

GUTZWILLER FUNDS

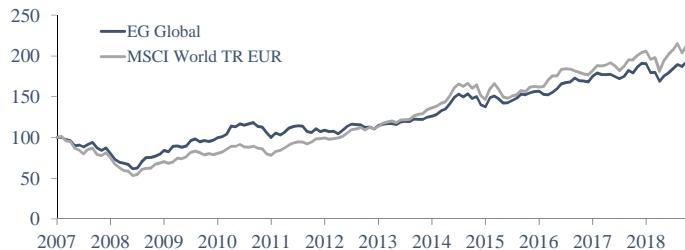
EG GLOBAL EQUITIES FUND (Fund under Swiss Law for Qualified Investors)

Monthly Report - June 2019

Fund Facts

Launch Date	1st January 2009
Portfolio Manager / Advisor	Luiz Pinto / Markus Elsässer
Fund Size	EUR 14.7 Mio.
Currency	EUR
Fund Domicile	Switzerland
Fund Legal Structure	Q.I. Fund
NAV	CHF 190.60
ISIN	CH 0047783086
Management Company	Gutzwiller Fund Management AG
Benchmark	MSCI World TR EUR
Reinvestment fund	Accumulating
Liquidity	Daily if requested
TER	1.80%

Track Record



Calendar Return (%)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD
EG Global Equities	-4.2	-28.8	31.4	27.1	-6.6	-2.1	12.2	15.1	9.1	5.6	14.0	-4.7	13.9
MSCI World TR EUR	-5.1	-37.6	25.9	19.5	-2.4	14.0	21.2	19.5	10.4	10.7	7.5	-4.1	17.4

Portfolio Character

	EG Global
Number of Positions	20
Volatility 3 Years annualized	8.8%
Tracking Error 1 Year	7.0%
Beta	0.69

Performance

	EG Global	MSCI World TR EUR
MTD	2.8%	4.3%
YTD	13.9%	17.4%
1 Year	5.5%	6.5%
3 Years p.a.	8.1%	10.8%
5 Years p.a.	10.3%	10.3%

Holdings Weighting (top 15)

Dolby Laboratories Inc	8.1%
Cochlear Ltd	7.8%
Givaudan SA	7.3%
Merck & Co Inc	6.0%
Dassault Systemes SE	5.7%
Geberit AG	4.7%
Hyatt Hotels Corp	4.5%
Schindler Holding AG	4.4%
KWS Saat SE	4.4%
SFS Group AG	4.3%
Beiersdorf AG	4.3%
dormakaba Holding AG	3.9%
Sonic Healthcare Ltd	3.7%
L'Oreal SA	3.4%
Roche Holding AG	3.2%

Investment Objective

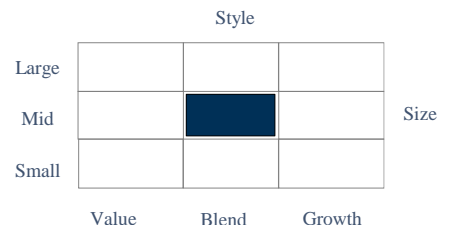
EG Global was up 2.79% in June, compared with MSCI World up 4.3%. Performance was constrained by Newfield Resources Ltd and Audi AG, which both underperformed the index by 4.3%; and by Fielmann AG (-2.79%). The main contributors to fund performance were Dassault Systemes SA (+1.31%), Merck & Co. (+1.56) and JC Decaux SA (+2.26%). The G20 summit brought a resumption of trade talks between the US and China, and this should support the market provided there is progress towards a solution. It also looks likely that central banks will be providing further liquidity to the market, and interest rates are expected to stay at very low levels or even decline (supporting stock prices).

Sector Weighting

Consumer Discretionary	10.3%
Energy	1.5%
Information Technology	13.8%
Consumer Staples	12.1%
Health Care	20.7%
Industrials	17.4%
Communication Services	1.8%
Materials	7.4%

Fund & Style

EG Global Equities seeks long-term growth capital by investing in Global Small/Mid-Cap Equities.



Risk & Reward Profile

EG Global is assigned to category 5



Number of Holdings	20
Top 10 Holdings	57.3%
Top 20 Holdings	85.0%
Cash	15.1%

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