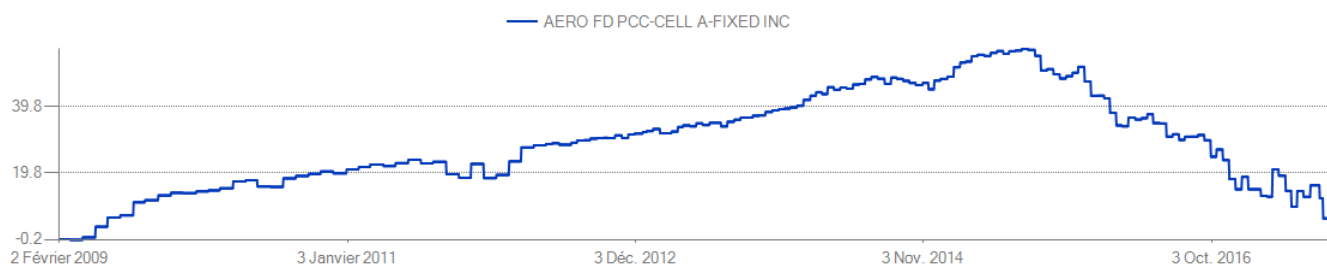


Aero Fund PCC Ltd - Cell A - Aero Fixed Income is an open-end fund incorporated in Gibraltar. The Fund seeks to achieve a positive absolute return through investment in fixed income vehicles which will give above market returns while retaining a good level of security.

| Coordonnées | | Informations | | as of 07/31/2017 |
|----------------------|---|---------------------|--|-----------------------------|
| Société de gestion | Huber & Co Ltd | Last Close | | € 107.29 |
| Adresse de société | Aero Fund PCC Ltd, 210 Neptune House, P.O. Box 300, Marina Bay, Gibraltar | Total Assets (mil) | | € 14.51 |
| Téléphone de société | Tel: +350 200 51431 | Total Assets Date | | 07/31/2017 |
| Site Internet | www.hubercold.com | Date de création | | 02/02/2009 |
| Gérant de fonds | -- | Benchmark principal | | Citi Non-EGBI EuroBIG Index |
| Gérant - Date début | -- | Dev | | Euro |
| Agent de transfert | Velay Financial Services Ltd | Investissement min | | Euro 50,000.00 |
| | | Ticker | | AEROAFI TL |
| | | ISIN | | GI000A0Q6545 |

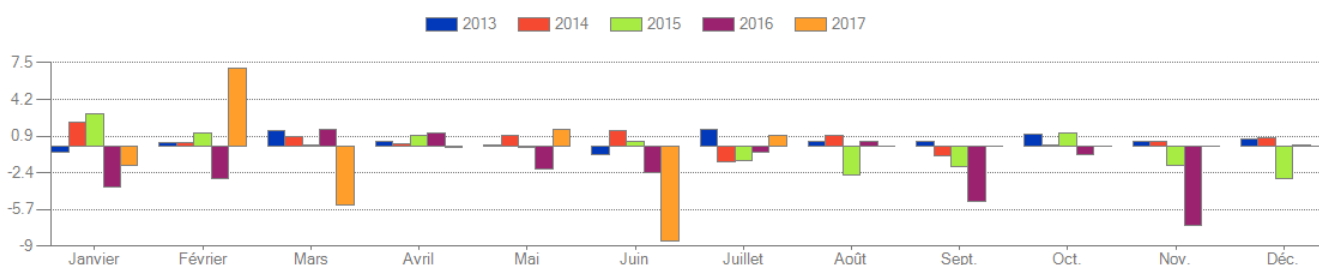
| Commissions et frais | | Classification Bloomberg | |
|-------------------------------|------|-----------------------------------|-----------------------------|
| Ratio des dépenses | -- | Type de fonds | OPCVM |
| Frais d'entrée | 1.00 | Focus de classe d'actifs de fonds | Titres obligataires |
| Comm perf déclarée gérant | 1.00 | Domicile | Gibraltar |
| Comm déclarée gérant de fonds | -- | Objectif du fonds | Obligataire agrégé Etranger |
| High-water mark | Oui | Style de fonds | -- |
| Rendement minimal | -- | Focus de cap boursière de fonds | -- |
| Droits de sortie | 1.00 | Focus géographique de fonds | International |
| Frais de retrait anticipé | -- | Focus de devise de fonds | -- |

Graphe total return



Saisonnalité

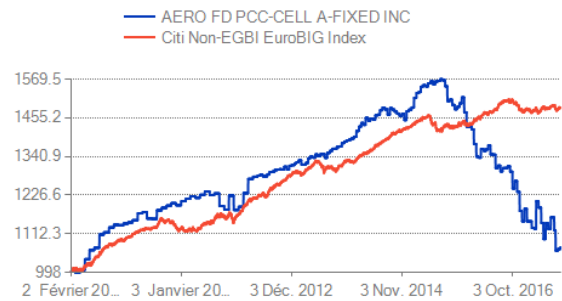
| Year | Janvier | Février | Mars | Avril | Mai | Juin | Juillet | Août | Sept. | Oct. | Nov. | Déc. |
|------|---------|---------|-------|-------|-------|-------|---------|-------|-------|-------|-------|-------|
| 2013 | -0.49 | 0.36 | 1.39 | 0.48 | 0.10 | -0.80 | 1.52 | 0.48 | 0.46 | 1.10 | 0.40 | 0.60 |
| 2014 | 2.15 | 0.36 | 0.89 | 0.21 | 1.00 | 1.42 | -1.39 | 1.01 | -0.83 | 0.02 | 0.46 | 0.78 |
| 2015 | 2.87 | 1.22 | 0.07 | 0.95 | -0.04 | 0.44 | -1.31 | -2.57 | -1.86 | 1.17 | -1.77 | -2.86 |
| 2016 | -3.62 | -2.92 | 1.52 | 1.18 | -2.01 | -2.40 | -0.56 | 0.41 | -4.98 | -0.80 | -7.08 | 0.01 |
| 2017 | -1.72 | 7.02 | -5.33 | -0.04 | 1.50 | -8.51 | 1.00 | -- | -- | -- | -- | -- |



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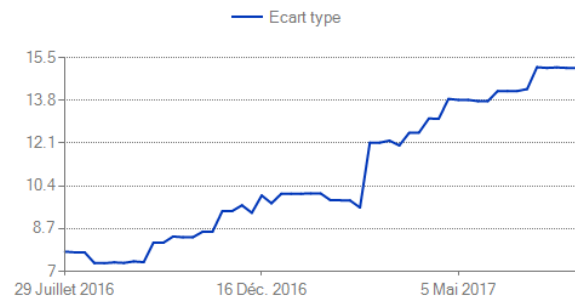
Performance

| | Fund | Bench. |
|-----------------------------------|--------|--------|
| Rendement moyen 1A Hebdo | -17.39 | -1.28 |
| Total Return 3M | -6.21 | 0.04 |
| Total Return 6M | -5.01 | 0.86 |
| Total Return 1A | -17.89 | -1.29 |
| Total Return Ytd | -6.65 | 0.20 |
| Perf 2016 | -19.61 | 3.35 |
| Perf 2015 | -3.80 | 0.13 |
| Perf 2014 | 6.20 | 8.18 |
| Perf 2013 | 5.72 | 1.98 |
| Perf 2012 | 11.03 | 10.87 |
| Perf 2011 | -1.35 | 3.73 |
| Rdt eff 7J | -- | -- |
| Rdt 30J | -- | -- |
| Rdt brut 7J | -- | -- |
| Rdt subv 7J | -- | -- |
| Vie moy | -- | -- |
| Marché monétaire jrs moy maturité | -- | -- |



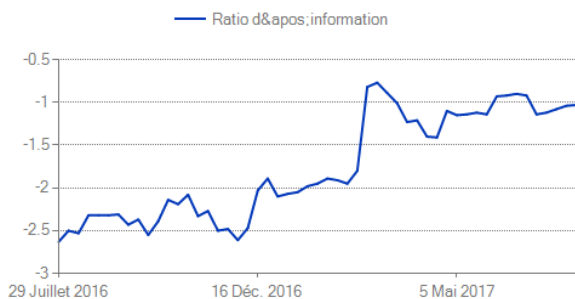
Risque

| | Fund | Bench. |
|---------------------------|--------|--------|
| Downside Risk 1A Sem an | 10.69 | 1.70 |
| Semivariance 1A Hebdo ann | 22.05 | 2.71 |
| Ecart type 1A Hebdo ann | 15.19 | 2.15 |
| Drawdown max 1A | -19.03 | -2.80 |
| Increase max 1A | 7.24 | 1.69 |
| Kurtosis 1A Hebdo | 2.62 | 0.05 |
| Asymétrie 1A Hebdo | 0.47 | -0.77 |



Rendement/risque

| | vs Bench. |
|-------------------------------------|-----------|
| Rendement excédentaire 1A Hebdo ann | -16.31 |
| Ratio d'information 1A Sem | -1.05 |
| Alpha Jensen 1A Hebdo | -17.57 |
| Modigliani Rap 1A Hebdo | -0.01 |
| Ratio Sharpe 1A Hebdo | -1.12 |
| Ratio Sortino 1A Hebdo | 0.91 |
| Mesure de Treynor 1A Hebdo | 0.33 |



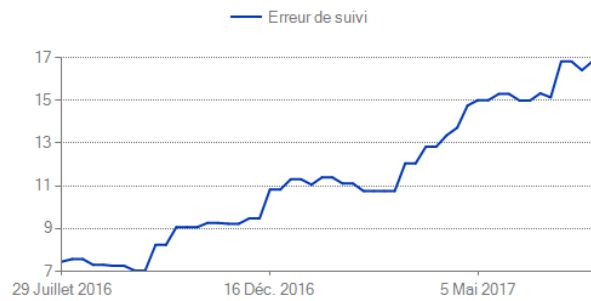
Benchmark: Citi Non-EGBI EuroBIG Index

as of 07/31/2017

Currency: EUR

Suivi

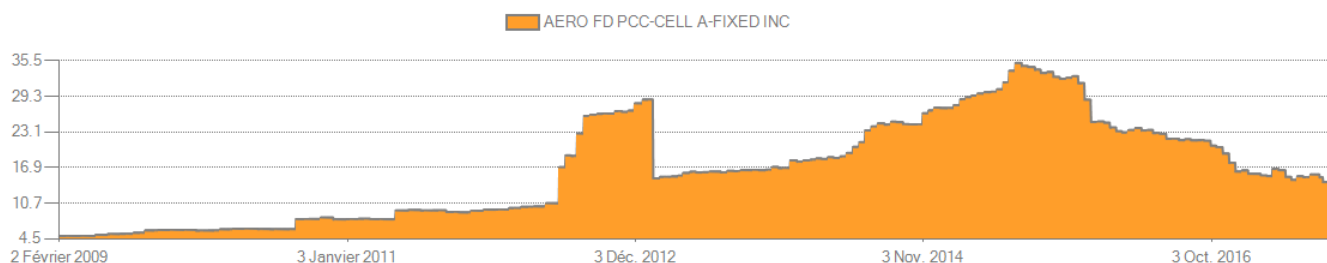
| | vs Bench. |
|---------------------------------------|-----------|
| Alpha 1A Hebdo | -0.38 |
| Bêta 1A Hebdo | -0.51 |
| Corrélation 1A Hebdo | -0.07 |
| Corrélation Bear 1A Hebdo | 0.09 |
| Corrélation Bull 1A Hebdo | 0.09 |
| Coefficient de détermination 1A Hebdo | 0.00 |
| Erreur de suivi 1A Hebdo ann | -- |



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Actif total (mln)

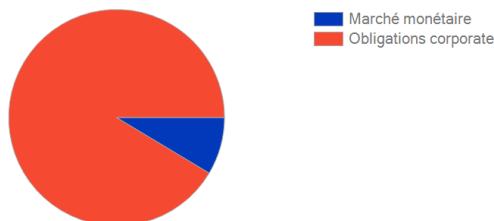
as of 07/31/2017



Allocation par types d'actif

as of 06/30/2017

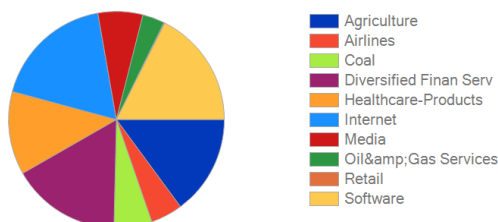
| | |
|-----------------------|----------|
| Marché monétaire | 8.579 % |
| Obligations corporate | 91.421 % |



Allocation par secteur

as of 06/30/2017

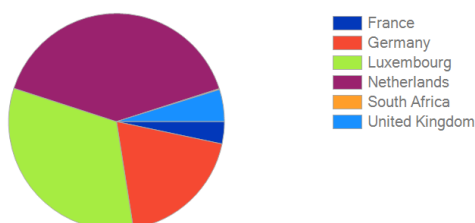
| | |
|------------------------|----------|
| Agriculture | 13.604 % |
| Airlines | 4.385 % |
| Coal | 5.205 % |
| Diversified Finan Serv | 14.961 % |
| Healthcare-Products | 11.398 % |
| Internet | 16.491 % |
| Media | 6.151 % |
| Oil&Gas Services | 3.023 % |
| Retail | 0.13 % |
| Software | 16.074 % |



Allocation géographique

as of 06/30/2017

| | |
|----------------|----------|
| France | 3.023 % |
| Germany | 17.549 % |
| Luxembourg | 29.712 % |
| Netherlands | 36.622 % |
| South Africa | 0.13 % |
| United Kingdom | 4.385 % |



Statistiques sur la composition du portefeuille

as of 06/30/2017

| | | | |
|------------------------------|-------|--------------------------|----|
| % des 10 premières positions | 91.29 | PER moyen | -- |
| Rotation du portefeuille | -- | Prix/cash-flow moy | -- |
| Cap bours médiane (M) | -- | Prix/ventes moyen | -- |
| Cap boursière moy (mln) | -- | Ratio prix/actif net moy | -- |
| Rdt boursier moy | -- | | |

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