

PERFORMANCE REPORT
 NAV Date: 06/04/2018

SUBFUND	MANAGER	NAV WEEKLY	CCY	ABSOLUTE PERFORMANCE (%)									RELATIVE TO BMK (%)					
				1W	1M	3M	1Y	2Y	YTD (1)	START DATE	SINCE END OF GP (2)	1W	1M	1Y	YTD (1)	START DATE	SINCE END OF GP (2)	
QUAESTIO SOLUTIONS FUNDS	OSF - Global Unconstrained Equity Class A	Quaestio	1,477.55	EUR	-0.11	-3.83	-6.26	1.37	20.52	-3.58	47.76	44.57	0.14	-0.16	2.25	0.2	-14.54	-12.12
	OSF - Global Unconstrained Equity Class A Distr	Quaestio	1,475.79	EUR	-0.12	-3.83	-6.26	1.37	20.52	-3.58	47.58	44.4	0.13	-0.16	2.25	0.2	-14.72	-12.29
	OSF - Global Fixed Income Class A	Quaestio	1,122.65	EUR	-0.25	0.14	-0.01	0.19	-0.23	0.99	12.27	13.77	-0.05	-0.66	-0.01	1.05	-5.43	-1.98
	OSF - Global Fixed Income Class A Distr	Quaestio	1,120.24	EUR	-0.25	0.14	-	0.19	-0.34	0.99	12.02	12.02	-0.05	-0.66	-0.01	1.05	-5.68	-5.68
	OSF - Global Macro Bond Class A	Quaestio	1,234.97	EUR	0.06	-0.45	-0.24	2.05	1.78	-0.14	23.5	22.7	0.17	-0.99	2.18	0.75	-3.07	-4.69
	OSF - Global Macro Bond Class A Distr	Quaestio	1,234.58	EUR	0.06	-0.45	-0.24	2.05	1.78	-0.14	23.46	22.67	0.17	-0.99	2.18	0.75	-3.11	-4.72
	OSF - Global Enhanced Cash Class A	Quaestio	1,024.40	EUR	0.05	-0.04	0.21	1.47	0.59	0.32	2.44	1.74	0.06	-0.01	1.81	0.42	-2.27	-2.94
	OSF - Global Enhanced Cash Class A Distr	Quaestio	1,023.59	EUR	0.05	-0.04	0.21	1.47	0.59	0.32	2.36	1.66	0.06	-0.01	1.81	0.42	-2.35	-3.02
	OSF - Global Real Return Class A Distr	Quaestio	994.94	EUR	0.02	-0.61	-1.53	2.34	3.92	-0.69	0.48	0.48	-0.07	-1.1	-0.51	-1.84	-8.35	-8.35
	OSF - Global Diversified I Class I Distr	Quaestio	998.54	EUR	0.17	-0.16	-1.06	1.28	10.57	-0.35	5.39	5.39	0.26	0.16	3	0.43	0.13	0.13
	OSF - Global Diversified II Class I Distr	Quaestio	1,045.82	EUR	-0.05	-0.69	-1.35	2.29	10.42	-0.82	5.44	6.69	0.17	0.8	-1.78	0.37	-4.68	-1.02
	OSF - Global Diversified III Class A Distr	Quaestio	990.11	EUR	0.22	-0.19	-0.85	3.36	9.45	-0.1	7.59	8.78	0.13	-0.68	0.51	-1.25	-0.05	1.39
	OSF - Global Diversified IV Class A Distr	Quaestio	1,032.31	EUR	0.14	-0.38	-1.22	3.16	-	-0.42	6.95	4.68	0.07	-0.62	0.03	-1.25	1.2	0.99
	OSF - Global Diversified V Class A2 Distr	Quaestio	1,016.00	EUR	0.11	-0.45	-1.23	2.97	8.51	-0.47	8.01	5.57	0.05	-0.65	0.35	-1.17	2.11	1.29
	OSF - Global Diversified V Class A Distr	Quaestio	1,080.12	EUR	0.11	-0.45	-1.23	2.97	8.51	-0.47	8.01	5.57	0.05	-0.65	0.35	-1.17	2.11	1.29
	OSF - Global Diversified VI Class I	Quaestio	1,047.18	EUR	0.24	-0.3	-1.44	1.49	8.81	-0.87	4.72	6.31	0.04	0.38	2.49	0.77	-1.14	-1.01
	OSF - Global Diversified VIII Class A Distr	Quaestio	1,044.67	EUR	0.2	-0.26	-1	3.3	-	-0.28	5.52	6.19	0.11	-0.75	0.45	-1.43	0.12	0.89
	OSF - Global Diversified VII Class A Distr	Quaestio	1,022.23	EUR	0.15	-0.38	-1.23	2.91	-	-0.44	4.52	2.91	0.1	-0.58	0.1	-1.17	1.02	0.1
	OSF - Global Diversified VII Class A2 Distr	Quaestio	1,027.58	EUR	0.15	-0.38	-1.19	-	-	-0.4	1.13	-	0.1	-0.58	-	-1.13	-0.82	-
	OSF - Global Diversified VII Class A3 Distr	Quaestio	1,045.60	EUR	0.15	-0.38	-1.19	-	-	-0.4	1.13	-	0.1	-0.58	-	-1.13	-0.82	-
OSF - Global Diversified VII Class A4 Distr	Quaestio	1,017.38	EUR	0.15	-0.38	-1.2	-	-	-0.4	1.74	1.74	0.1	-0.58	-	-1.13	-0.34	-0.34	
OSF - European Best Equity Class A	Quaestio	1,097.79	EUR	0.86	-1.79	-4.85	1.53	21.65	-2.93	9.78	9.78	-0.44	-1.45	-0.02	-	-0.36	-0.36	
OSF - Opportunity Class A Distr	Quaestio	1,046.76	EUR	0.16	-0.54	-1.2	2.71	8.1	-0.12	4.68	4.68	0.1	-0.74	0.02	-0.83	-2.73	-2.73	
QUAESTIO INTERNATIONAL FUND	QIF - Ethical Global Balanced	Quaestio	1,286.79	EUR	0.14	-0.53	-1.9	2.8	4.92	-1.11	4.71	4.71	-0.07	-0.37	2.07	-0.48	-3.28	-3.28

LEGEND

(1) YTD values are calculated starting from 29th Dec 2017, last official NAV of 2017.

(2) SINCE END OF GRACE PERIOD: for each portfolio Quaestio Capital Fund the relative performance is calculated after the initial grace period granted to build the portfolio the relative performance is calculated after the initial grace period granted to build the portfolio

*Account returns for Quaestio Capital Fund are calculated considering weekly official NAV dates

**Official NAV: every non bank holiday Friday. In case of a bank holiday official NAV dates pass to the following business day

SUBFUND	PERFORMANCE GRACE PERIOD DATE	BENCHMARK
OSF - Global Unconstrained Equity	08/11/2013	FTSE All World Developed TR (EUR)
OSF - Global Fixed Income	06/12/2013	J.P. Morgan GBI-Aggregate Diversified - EUR Hedged
OSF - Global Macro Bond	06/12/2013	BofA Merrill Lynch Global Broad Market (EUR Hedged)
OSF - Global Enhanced Cash	13/12/2013	JP Morgan Cash Index EUR (3M) - Total Return
OSF - Global Real Return	05/06/2015	Italy CPI NIC Excluding Tobacco NSA + 2.5%
OSF - Global Diversified I	22/05/2015	14% FTSE All World Developed TR (EUR) + 13% FTSE All World Advanced Emerging TR (EUR) + 26.5% BofA Euro Corporate (EUR Hedged) + 4% BofA Euro High Yield + 5% BofA US High Yield + 10% JPM GBI Aggregate Diversified (EUR Hedged) + 22.5% BofA US Corporate (EUR Hedged) + 5% JPM Cash 3 M
OSF - Global Diversified II	30/09/2016	17% FTSE All World Developed TR (Hedged) + 36% JPM Cash 3 M + 44% BofA Merrill Lynch Global Broad Market (EUR Hedged) + 3% Bloomberg Commodity Index TR
OSF - Global Diversified III	04/01/2016	Italy CPI NIC Excluding Tobacco NSA + 2.5%
OSF - Global Diversified IV	03/02/2017	JPM Cash 1 M + 3.5%
OSF - Global Diversified V	26/08/2016	JPM Cash 1 M + 3%
OSF - Global Diversified VI	04/01/2016	13% MSCI World Net TR (EUR) + 12% MSCI Europe Net TR (EUR) + 4% MSCI Pacific Net TR (EUR) + 5% MSCI Emerging Markets Net TR (EUR) + 20% MTS BOT + 10% BofA EMU Corporate 1-3y + 7% BofA Corporate EMU + 8% BofA Corporate Global + 4% BofA Government Global 1-3y + 9% BofA Government Global + 8% BofA Government Emerging
OSF - Global Diversified VII	07/04/2017	Euro Cash Index Euro 12 Months + 3%
OSF - Global Diversified VIII	09/09/2016	Italy CPI NIC Excluding Tobacco NSA + 2.5%
OSF - European Best Equity	13/11/2015	FTSE Developed Europe TR (EUR Index)
OSF - Opportunity	06/01/2017	JPM Cash 3 M Total Return + 3%
Quaestio International Fund - Ethical Global Balanced	18/10/2013	80% JP Morgan 6 M Cash + 20% FTSE All World Developed Europe (EUR)