

The GVC Gaesco 300 Places Global Equity Fund will invest in those companies whose activity is related to a particular segment of Global Tourism. The Fund will select those companies that provide their services in the 300 most visited places in the world by global tourists. Although most of the companies will belong to the leisure and tourism sector, the Fund may also invest in companies from other sectors as long as they provide services to a global tourist.

Risk Level: 5/7 with 7/7 being the highest risk profile

KEY FACTS

Portfolio Manager	Pol Companys
Structure	UCITS
Fund Launch	31st May 2023
Strategy Launch	21st February 2014
Domicile	Luxembourg
Liquidity	Daily
Base Currency	EUR
Holdings	46
LUX AUM (€m)	107
Strategy AUM (€m)	247
Depositary	BNP Paribas
Management Company	Waystone
Investment Manager	GVC Gaesco

KEY STATISTICS

Sharpe Ratio	0.58
Volatility	15.2%
Turnover Ratio	11%

WEIGHTED PORTFOLIO P/E

2025	13.9
2026	13.3
2027	11.9

FEES (CLASS I)

Institutional Fees	0.75
T.E.R.	1.01

ID	CCY	FEE	MINIMUM	ISIN
R	EUR	1.35%	300,000	LU1954206709
I	EUR	0.75%	10	LU1954206881
U	EUR	0.75%	10,000,000	LU1954206618
I	USD (H)	0.75%	10	LU2051376619

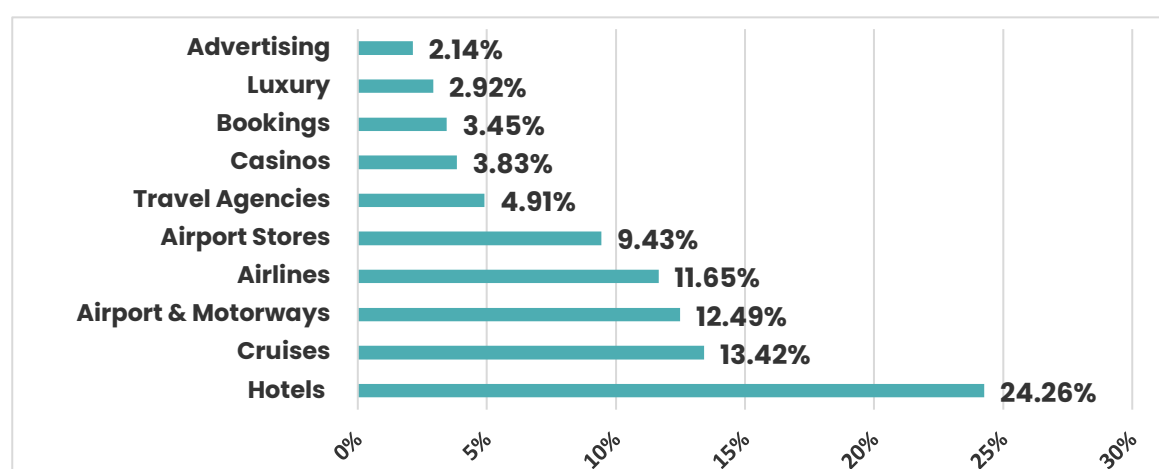
FX DISTRIBUTION	%
EUR	40.7
USD	25.8
CHF	9.4
HKD	7.0
THB	5.2
Rest	3.0

PERFORMANCE (CLASS I)



PERIOD RETURN	%
1M	3.3
3M	7.4
1Y	10.8
YTD	2.5
2025	8.5
2024	15.8
Since inception (annualised)	12.8

SECTOR WEIGHTINGS



TOP ALLOCATIONS	%
MELIA HOTELS INTERNATIONAL	9.4
AVOLTA AG	9.0
CARNIVAL CORP	8.6
ACCOR SA	5.7
TUI AG	4.9
RYANAIR HOLDINGS PLC	4.7
AIRPORTS OF THAILAND PCL-FOR	4.4
WIZZ AIR HOLDINGS PLC	3.6
WYNN MACAU LTD	3.0
CENTRAL JAPAN RAILWAY CO	2.4

TOP PERFORMERS

	%
ROYAL CARIBBEAN CRUISES LTD	16.4
LINDBLAD EXPEDITIONS HOLDING	15.6
WIZZ AIR HOLDINGS PLC	11.1
JAPAN AIRPORT TERMINAL CO	10.2
AENA SME SA	10.1

BOTTOM PERFORMERS

	%
LAS VEGAS SANDS CORP	-19.0
TRIPADVISOR INC	-8.7
UNITED AIRLINES HOLDINGS INC	-8.5
VISA INC-CLASS A SHARES	-8.2
NORWEGIAN AIR SHUTTLE AS	-6.7

ENTRIES

UBER TECHNOLOGIES INC

EXITS

SABRE CORP

55.69

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