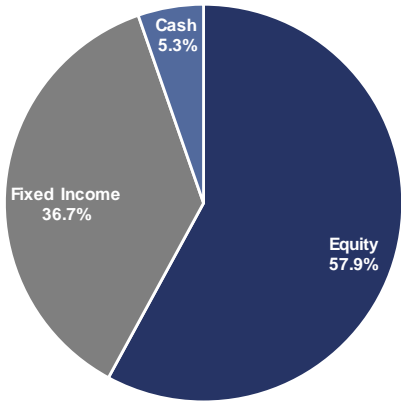


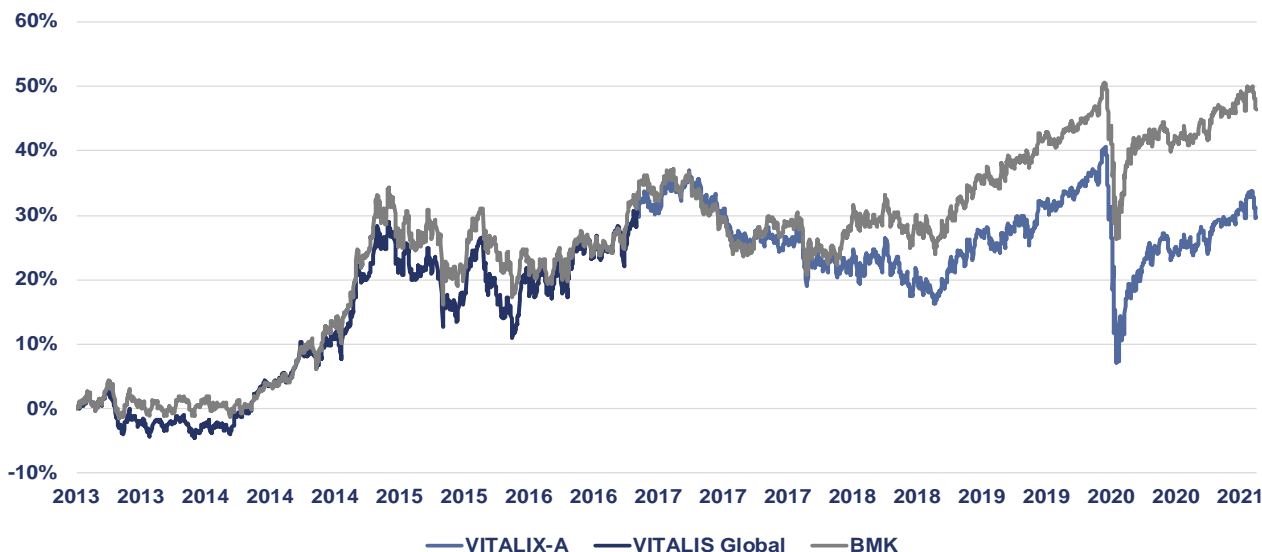
The aim of the fund is to offer to the investor an attractive long term return, through a diversified investment strategy. The fund invests directly through a combination of fixed income and concentrated but diversified global equity portfolio, and indirectly through mutual funds, ETF's, REIT's and hedges.

ASSET CLASS MIX	Fund's name:	Bright Stars SICAV SIF VITALIX-A
	ISIN:	LU1485530684
	Minimum investment:	125,000 EUR
	Management fee:	0.60% p.a.
	Inception date:	02/16/2017
	Custodian:	UBS Luxemburgo S.A.
	Administrator:	Pharus Management S.A.
	Auditor:	PricewaterhouseCoopers Société Cooperative
	AUM:	
	VITALIS	\$419M EUR
	PHARUS	\$46M EUR
Benchmark	60% GAB; 40% ACWI	

RETURNS (EUR)

%	1M	3M	YTD	12M	2Y*	3Y*	5Y*	Acum.* (since 02/28/13)
VITALIX-A	0.15	0.60	-0.15	0.34	2.37	1.88	2.55	3.31
BMK	0.19	-0.25	-0.64	3.23	5.30	5.64	4.05	4.89

* Annualized returns



Volatility		6.37
Duration*		5.94
YTM*		4.55

*Duration & YTM, only for debt instruments.

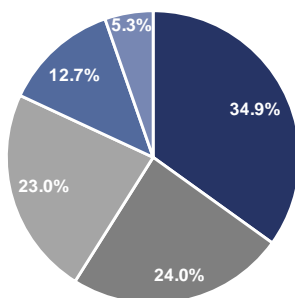
Top ETFs	%
VanEck Vectors EM High Yield Bond ETF (HYEM)	5.58
JPMorgan USD Emerg Markets Bond (EMB)	5.41
iShares China CNY Bond UCITS ETF USD Acc (CYBA)	4.53
Emerging Asia Local Govt Bond UCITS ETF (SGEA)	4.29
EM Inflation Linked Local Bond UCITS ETF (SYBI)	4.20

Top Bonds	%
Natura 5.375 2023.02.01	1.74
ICE 6.95 2021.11.10	1.43
BBVA Bancomer 5.125 2033.01.18	1.41
SCOTIABANK PERU 4.5 2027.12.13	1.32
Costa Rica 7.158 2045.03.12	1.31

Top Equity	%
Bayerische Motoren Werke AG	2.98
Amazon.com, Inc.	2.18
General Mills, Inc.	2.18
Alphabet Inc	2.03
Visa Inc.	2.02

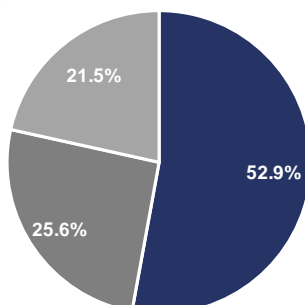
Strategy mix

- Equity
- ETF's Fixed Income
- ETF's Equity
- Bonds
- Cash



Ratings* distribution S&P

- BBB
- BB
- B



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* Only for debt instruments.