

March International Torrenova Lux Class A-GBP hedged

Fund Benchmark

Used throughout report

Investment Objective

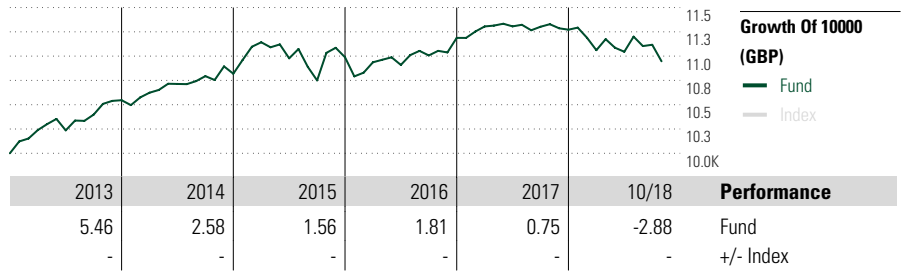
The Sub-Fund seeks regular and current income through its emphasis on a conservative equilibrium between bond and equity securities. It also aims to provide long-term capital appreciation through selected investments in equity securities. The Sub-Fund will invest its assets internationally in debt securities, bonds, notes, similar fixed-income (including bank deposits) and floating-rate securities, convertible bonds, convertible notes and warrant bonds as well as in equity securities. The Sub-Fund has not any...

Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	-0.25
3-Yr Beta	-	3-Yr Std Dev	2.58
R-Squared	-	3-Yr Risk	Low
Information Ratio	-	5-Yr Risk	Low
Tracking Error	-	10-Yr Risk	-

Morningstar Rating™

★



Morningstar® Category

GBP Moderately Cautious Allocation

Growth Of 10000 (GBP)

— Fund
— Index

Performance

Fund
+/- Index

Trailing Returns

	Return %	+/-Idx
(31 Oct 2018)		
YTD	-2.88	-
3 Months	-2.26	-
6 Months	-2.04	-
1 Year	-3.37	-
3 Years Annualised	-0.26	-
5 Years Annualised	0.82	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-1.87	-0.15	0.65	-
2017	1.05	0.01	-0.04	-0.27
2016	-0.47	-0.25	0.90	1.64
2015	2.99	-1.48	-2.07	2.21
2014	0.73	0.85	0.75	0.23

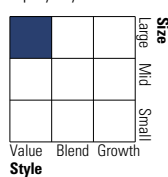
Portfolio 31 Oct 2018

Asset Allocation

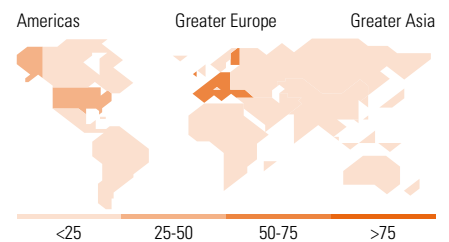
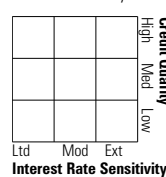
	% Long	% Short	% Net
Stocks	24.15	0.04	24.12
Bonds	64.21	0.00	64.21
Cash	11.82	0.72	11.10
Other	0.57	0.00	0.57

Morningstar Style Box™

Equity Style



Fixed Income Style



Top 10 Holdings

Company	Sector	% Port.
Portugal (Republic Of)...		5.03
Societe Generale S.A.2022-04-01		2.70
Caixabank S.A. 1.62%2022-04-21		2.03
FCA Bank S.p.A. Irish...		1.87
Banco Bilbao Vizcaya...		1.67
Deutsche Pfandbriefbank AG...		1.62
Deutsche Bank AG2021-09-10		1.62
Goldman Sachs Group,...		1.47
Goldman Sachs Group,...		1.45
Banco Santander, S.A.2023-03-28		1.44
Total Stock Holdings		38
Total Bond Holdings		88
Assets in Top 10 Holdings %		20.90

Sector Weightings

Sector	% Equity
Cyclical	41.53
Basic Materials	5.21
Consumer Cyclical	15.30
Financial Services	21.02
Real Estate	-
Sensitive	26.27
Communication Services	14.23
Energy	5.73
Industrials	6.30
Technology	-
Defensive	32.21
Consumer Defensive	19.37
Healthcare	8.72
Utilities	4.11

World Regions

Region	% Equity
Americas	25.46
United States	25.46
Canada	0.00
Latin America	0.00
Greater Europe	72.89
United Kingdom	14.14
Eurozone	56.13
Europe - ex Euro	2.62
Europe - Emerging	0.00
Middle East / Africa	0.00
Greater Asia	1.66
Japan	1.66
Australasia	0.00
Asia - Developed	0.00
Asia - Emerging	0.00

Operations

Item	Value	Item	Value
Fund Company	FundRock Management Company S.A.	Domicile	Luxembourg
Website	www.fundrock.com	Currency	GBP
Inception Date	9 Dec 2011	UCITS	Yes
Fund Manager	Juan Carlos Acitores Juan Berberana Fernández	Inc/Acc	Acc
NAV (31 Oct 2018)	11.57 GBP	ISIN	LU0704114403
		Minimum Initial Purchase	-
		Minimum Additional Purchase	-
		Exit Charge	-
		Exit Charge	-
		Annual Management Fee	1.25%
		Redemption Fee	-
		Depository Fee	0.15%

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Total Net Assets 2018-10-31 631.85 EUR
(mil)