

March International Torrenova Lux Class I-GBP hedged

Fund Benchmark

Used throughout report

Investment Objective

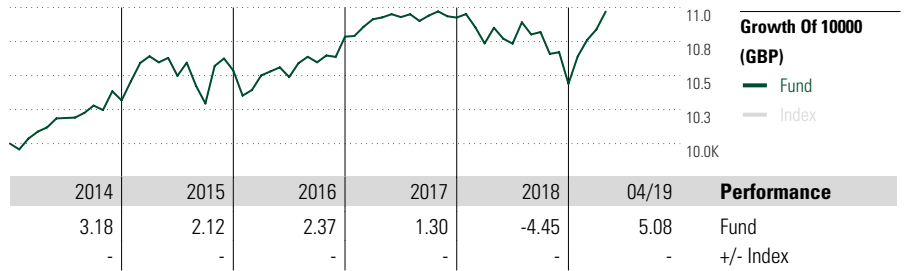
The Sub-Fund seeks regular and current income through its emphasis on a conservative equilibrium between bond and equity securities. It also aims to provide long-term capital appreciation through selected investments in equity securities. The Sub-Fund will invest its assets internationally in debt securities, 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	0.32
3-Yr Beta	-	3-Yr Std Dev	2.95
R-Squared	-	3-Yr Risk	Low
Information Ratio	-	5-Yr Risk	bel avg
Tracking Error	-	10-Yr Risk	-

Morningstar Rating™

★



Morningstar® Category

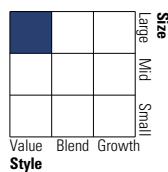
GBP Moderately Cautious Allocation

Portfolio 28 Feb 2019

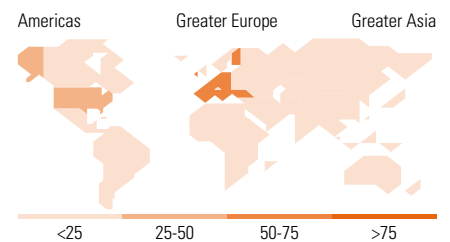
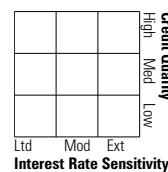
Asset Allocation	% Long	% Short	% Net
Stocks	20.49	0.00	20.49
Bonds	67.96	0.00	67.96
Cash	16.20	0.49	15.71
Other	0.00	4.16	-4.16

Morningstar Style Box™

Equity Style



Fixed Income Style



Top 10 Holdings

Company	Sector	% Port.
Portugal (Republic Of)...	-	4.66
Acciona Sa 0%2019-04-26	-	2.96
Criteria Caixa S.A.U....	-	2.39
Spain (Kingdom of)...	-	2.21
Banco Bilbao Vizcaya...	-	1.96
Deutsche Pfandbriefbank AG...	-	1.89
Deutsche Bank AG2021-09-10	-	1.87
Goldman Sachs Group,...	-	1.68
Bank of America...	-	1.64
Mylan NV 1.25%2020-11-23	-	1.50
Total Stock Holdings		35
Total Bond Holdings		86
Assets in Top 10 Holdings %		22.77

Sector Weightings

Sector	% Equity
Cyclical	34.44
Basic Materials	3.23
Consumer Cyclical	15.84
Financial Services	15.38
Real Estate	-
Sensitive	29.78
Communication Services	13.72
Energy	7.65
Industrials	5.81
Technology	2.60
Defensive	35.78
Consumer Defensive	22.59
Healthcare	8.38
Utilities	4.80

World Regions

Region	% Equity
Americas	28.19
United States	28.19
Canada	0.00
Latin America	0.00
Greater Europe	69.72
United Kingdom	13.90
Eurozone	54.08
Europe - ex Euro	1.74
Europe - Emerging	0.00
Middle East / Africa	0.00
Greater Asia	2.10
Japan	2.10
Australasia	0.00
Asia - Developed	0.00
Asia - Emerging	0.00

Operations

Item	Value
Fund Company	FundRock Management Company S.A.
Website	www.fundrock.com
Inception Date	4 Mar 2013
Fund Manager	Juan Carlos Acitores Juan Berberana Fernández
NAV (30 Apr 2019)	114.20 GBP
Domicile	Luxembourg
Currency	GBP
UCITS	Yes
Inc/Acc	Acc
ISIN	LU0704115392
Minimum Initial Purchase	250,000
Minimum Additional Purchase	250,000
Exit Charge	-
Annual Management Fee	0.75%
Redemption Fee	-
Depository Fee	0.15%

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Total Net Assets 2019-02-28 539.44 EUR
(mil)