

March International Torrenova Lux Class R-GBP hedged

Fund Benchmark

Used throughout report

Investment Objective

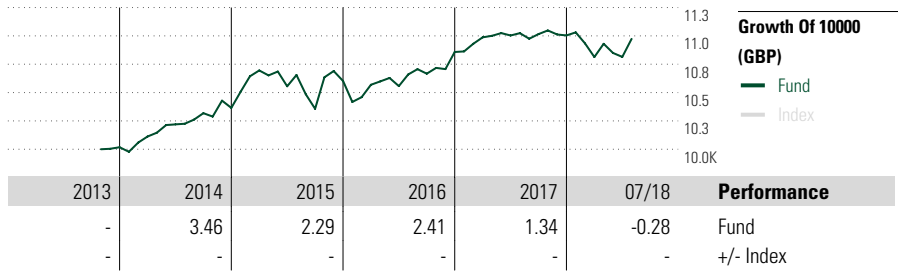
The Sub-Fund seeks regular and current income through its emphasis on a conservative equilibrium between bond and equity securities. It also aims to provide long-term capital appreciation through selected investments in equity securities. The Sub-Fund will invest its assets internationally in debt securities, 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 | 0.20 |
| 3-Yr Beta | - | 3-Yr Std Dev | 3.08 |
| R-Squared | - | 3-Yr Risk | Low |
| Information Ratio | - | 5-Yr Risk | - |
| 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 Jul 2018) | | |
| YTD | -0.28 | - |
| 3 Months | 0.40 | - |
| 6 Months | -0.52 | - |
| 1 Year | -0.46 | - |
| 3 Years Annualised | 0.99 | - |
| 5 Years Annualised | - | - |

Quarterly Returns

| | 1st qtr | 2nd qtr | 3rd qtr | 4th qtr |
|------|---------|---------|---------|---------|
| 2018 | -1.73 | 0.01 | - | - |
| 2017 | 1.19 | 0.15 | 0.11 | -0.11 |
| 2016 | -0.32 | -0.11 | 1.04 | 1.79 |
| 2015 | 3.19 | -1.31 | -1.88 | 2.37 |
| 2014 | 0.94 | 1.06 | 0.97 | 0.45 |

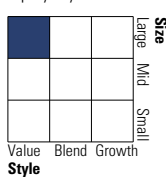
Portfolio 31 Jul 2018

Asset Allocation

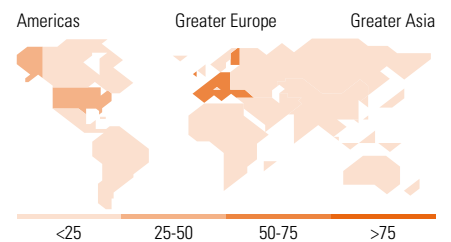
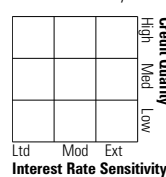
| | % Long | % Short | % Net |
|--------|--------|---------|-------|
| Stocks | 23.85 | 0.00 | 23.85 |
| Bonds | 66.63 | 0.00 | 66.63 |
| Cash | 10.12 | 0.13 | 9.99 |
| Other | 0.00 | 0.46 | -0.46 |

Morningstar Style Box™

Equity Style



Fixed Income Style



Top 10 Holdings

Sector % Port.

Sector Weightings

| | % Equity |
|------------------------|--------------|
| Cyclical | 39.62 |
| Basic Materials | 5.38 |
| Consumer Cyclical | 14.52 |
| Financial Services | 19.73 |
| Real Estate | - |
| Sensitive | 28.33 |
| Communication Services | 14.48 |
| Energy | 6.99 |
| Industrials | 6.86 |
| Technology | - |
| Defensive | 32.04 |
| Consumer Defensive | 20.73 |
| Healthcare | 7.71 |
| Utilities | 3.60 |

World Regions

| | % Equity |
|-----------------------|--------------|
| Americas | 26.12 |
| United States | 26.12 |
| Canada | 0.00 |
| Latin America | 0.00 |
| Greater Europe | 71.98 |
| United Kingdom | 14.37 |
| Eurozone | 55.20 |
| Europe - ex Euro | 2.41 |
| Europe - Emerging | 0.00 |
| Middle East / Africa | 0.00 |
| Greater Asia | 1.90 |
| Japan | 1.90 |
| Australasia | 0.00 |
| Asia - Developed | 0.00 |
| Asia - Emerging | 0.00 |

Operations

| | Edmond de Rothschild Asset Management (Lux) | Domicile | Luxembourg | Minimum Initial Purchase | - |
|----------------|---|----------|--------------|-----------------------------|-------|
| Fund Company | Edmond de Rothschild Asset Management (Lux) | Currency | GBP | Minimum Additional Purchase | - |
| Website | www.edmond-de-rothschild.com | UCITS | Yes | Exit Charge | - |
| Inception Date | 15 Nov 2013 | Inc/Acc | Acc | Exit Charge | - |
| Fund Manager | Juan Carlos Acitores Juan Berberana Fernández | ISIN | LU0982158163 | Annual Management Fee | 0.65% |
| | | | | Redemption Fee | - |
| | | | | Depository Fee | 0.15% |

Este documento no ha sido verificado ni aprobado por la Comisión Nacional del Mercado de Valores. La información que contiene no constituye una oferta de inversión, ni un documento informativo oficial de la institución en él mencionada ni tampoco un extracto del mismo. March Gestión de Fondos, S.G.I.I.C., S.A.U. y Banca March, S.A. no se hacen responsables del uso que haga el receptor de esta información. Téngase también en cuenta que rentabilidades pasadas no garantizan rentabilidades futuras.

© 2018 Morningstar. All Rights Reserved. The information, data, analyses and opinions ("Information") contained herein: (1) include the proprietary information of Morningstar and Morningstar's third party licensors; (2) may not be copied or redistributed except as specifically authorised; (3) do not constitute investment advice; (4) are provided solely for informational purposes; (5) are not warranted to be complete, accurate or timely; and (6) may be drawn from fund data published on various dates. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the Information before using it and don't make any investment decision except upon the advice of a professional financial adviser. Past performance is no guarantee of future results. The value and income derived from investments may go down as well as up.

Report as of 14 Aug 2018

| | | |
|---------------------------|------------|------------|
| NAV (31 Jul 2018) | | 10.99 GBP |
| Total Net Assets (mil) | 2018-07-31 | 730.11 EUR |

Este documento no ha sido verificado ni aprobado por la Comisión Nacional del Mercado de Valores. La información que contiene no constituye una oferta de inversión, ni un documento informativo oficial de la institución en él mencionada ni tampoco un extracto del mismo. March Gestión de Fondos, S.G.I.I.C., S.A.U. y Banca March, S.A. no se hacen responsables del uso que haga el receptor de esta información. Téngase también en cuenta que rentabilidades pasadas no garantizan rentabilidades futuras.

© 2018 Morningstar. All Rights Reserved. The information, data, analyses and opinions ("Information") contained herein: (1) include the proprietary information of Morningstar and Morningstar's third party licensors; (2) may not be copied or redistributed except as specifically authorised; (3) do not constitute investment advice; (4) are provided solely for informational purposes; (5) are not warranted to be complete, accurate or timely; and (6) may be drawn from fund data published on various dates. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the Information before using it and don't make any investment decision except upon the advice of a professional financial adviser. Past performance is no guarantee of future results. The value and income derived from investments may go down as well as up.

