

March International Torrenova Lux P USD Hedged Cap

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

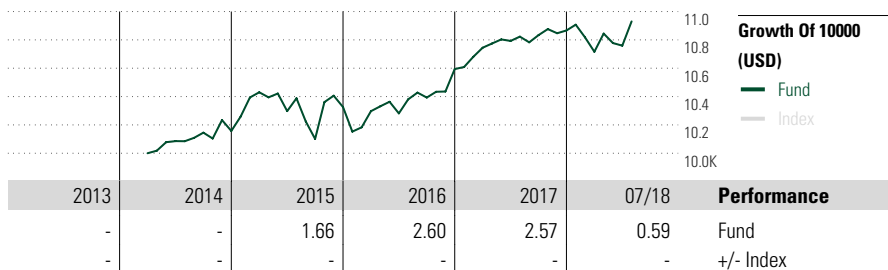
3-Yr Alpha	-	3-Yr Sharpe Ratio	0.31
3-Yr Beta	-	3-Yr Std Dev	3.04
R-Squared	-	3-Yr Risk	bel avg
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

Morningstar Rating™

★★★

Morningstar® Category

USD Cautious Allocation



Growth Of 10000 (USD)

— Fund
— Index

Performance

Fund
+/- Index

Trailing Returns

(31 Jul 2018)

	Return %	+/-Idx
YTD	0.59	-
3 Months	0.79	-
6 Months	0.21	-
1 Year	0.99	-
3 Years Annualised	1.71	-
5 Years Annualised	-	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-1.38	0.40	-	-
2017	1.42	0.45	0.38	0.30
2016	-0.28	-0.15	1.09	1.94
2015	2.69	-1.27	-1.91	2.23
2014	-	-	0.59	0.12

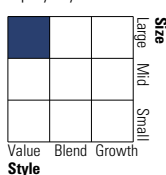
Portfolio 31 Jul 2018

Asset Allocation

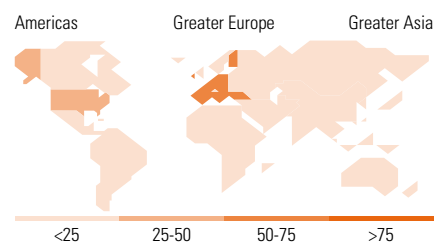
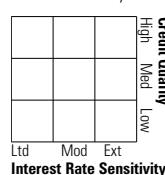
	% Long	% Short	% Net
Stocks	23.85	0.00	23.85
Bonds	66.63	0.00	66.63
Cash	10.12	0.13	9.99
Other	0.00	0.46	-0.46

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

Fund Company	Edmond de Rothschild Asset Management (Lux)	Domicile	Luxembourg	Minimum Initial Purchase	1,000,000
		Currency	USD	Minimum Additional Purchase	-
		UCITS	Yes	Exit Charge	-
Website	www.edmond-de-rothschild.com	Inc/Acc	Acc	Exit Charge	-
		ISIN	LU0982158676	Annual Management Fee	0.75%
Inception Date	3 Apr 2014			Redemption Fee	-
Fund Manager	Juan Carlos Acitores Juan Berberana Fernández			Depository Fee	-

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NAV (31 Jul 2018)		10.93 USD
Total Net Assets	2018-07-31	730.11 EUR
(mil)		