

March International Torrenova Lux Class D-EUR

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

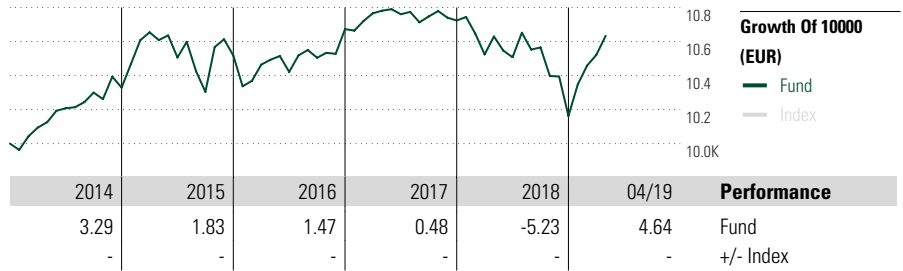
3-Yr Alpha	-	3-Yr Sharpe Ratio	0.29
3-Yr Beta	-	3-Yr Std Dev	2.94
R-Squared	-	3-Yr Risk	Avg
Information Ratio	-	5-Yr Risk	bel avg
Tracking Error	-	10-Yr Risk	-

Morningstar Rating™

★★

Morningstar® Category

EUR Cautious Allocation



Performance
Fund
+/- Index

Trailing Returns

	Return %	+/-Idx
(30 Apr 2019)		
YTD	4.64	-
3 Months	2.77	-
6 Months	2.27	-
1 Year	0.04	-
3 Years Annualised	0.45	-
5 Years Annualised	0.98	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2019	3.54	-	-	-
2018	-1.86	-0.15	0.55	-3.81
2017	0.88	-0.05	-0.12	-0.22
2016	-0.51	-0.41	0.80	1.60
2015	3.15	-1.39	-1.93	2.08

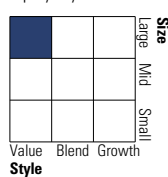
Portfolio 28 Feb 2019

Asset Allocation

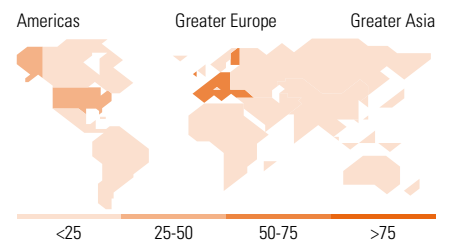
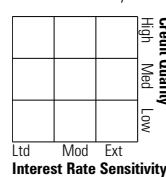
	% Long	% Short	% Net
Stocks	20.49	0.00	20.49
Bonds	67.96	0.00	67.96
Cash	16.20	0.49	15.71
Other	0.00	4.16	-4.16

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	Item	Value	Item	Value
Fund Company	FundRock Management Company S.A.	Domicile	Luxembourg	Minimum Initial Purchase	1 Share
Website	www.fundrock.com	Currency	EUR	Minimum Additional Purchase	1 Share
Inception Date	15 Nov 2013	UCITS	Yes	Exit Charge	-
Fund Manager	Juan Carlos Acitores Juan Berberana Fernández	Inc/Acc	Acc	Exit Charge	-
NAV (30 Apr 2019)	10.66 EUR	ISIN	LU0982159641	Annual Management Fee	1.00%
				Redemption Fee	-
				Depository Fee	0.15%

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