

March International Torrenova Lux Class P-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

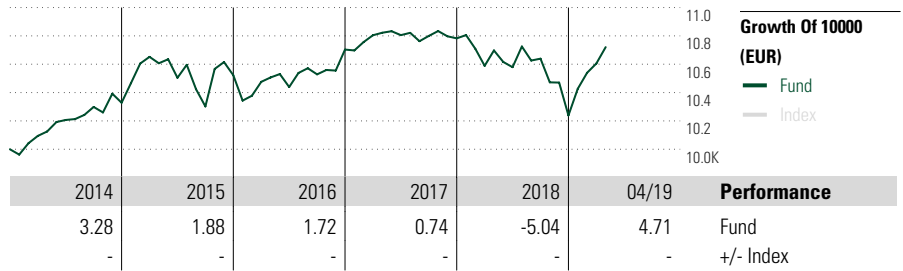
3-Yr Alpha	-	3-Yr Sharpe Ratio	0.37
3-Yr Beta	-	3-Yr Std Dev	2.94
R-Squared	-	3-Yr Risk	Avg
Information Ratio	-	5-Yr Risk	bel avg
Tracking Error	-	10-Yr Risk	-

Morningstar Rating™

★★★

Morningstar® Category

EUR Cautious Allocation



Performance
Fund
+/- Index

Trailing Returns

Return %	+/-Idx
YTD (30 Apr 2019)	4.71 -
3 Months	2.82 -
6 Months	2.37 -
1 Year	0.22 -
3 Years Annualised	0.67 -
5 Years Annualised	1.15 -

Quarterly Returns

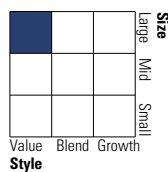
	1st qtr	2nd qtr	3rd qtr	4th qtr
2019	3.58	-	-	-
2018	-1.80	-0.09	0.57	-3.76
2017	0.94	0.01	-0.05	-0.16
2016	-0.44	-0.35	0.85	1.66
2015	3.14	-1.39	-1.93	2.14

Portfolio 28 Feb 2019

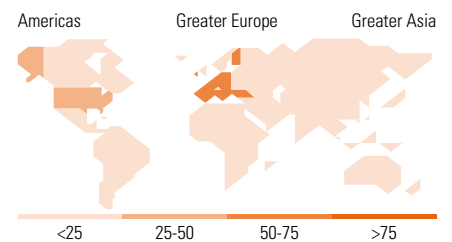
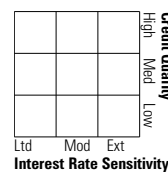
Asset Allocation	% Long	% Short	% Net
Stocks	20.49	0.00	20.49
Bonds	67.96	0.00	67.96
Cash	16.20	0.49	15.71
Other	0.00	4.16	-4.16

Morningstar Style Box™

Equity Style



Fixed Income Style



Top 10 Holdings

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

% 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

% 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

Fund Company	FundRock Management Company S.A.	Domicile	Luxembourg	Minimum Initial Purchase	1,000,000
Website	www.fundrock.com	Currency	EUR	Minimum Additional Purchase	-
Inception Date	15 Nov 2013	UCITS	Yes	Exit Charge	-
Fund Manager	Juan Carlos Acitores	Inc/Acc	Acc	Exit Charge	-
	Juan Berberana	ISIN	LU0982160227	Annual Management Fee	0.75%
	Fernández			Redemption Fee	-
NAV (30 Apr 2019)	10.75 EUR			Depository Fee	0.15%

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