

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

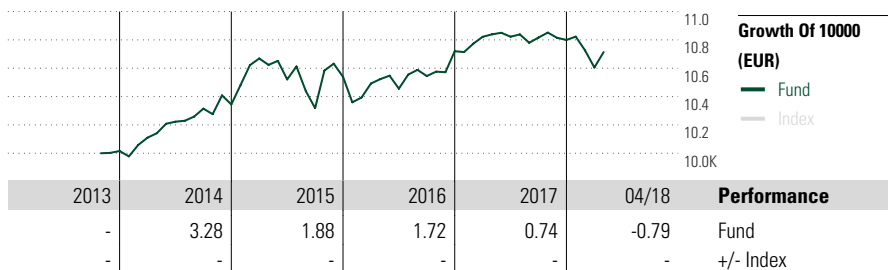
3-Yr Alpha	-	3-Yr Sharpe Ratio	0.21
3-Yr Beta	-	3-Yr Std Dev	3.01
R-Squared	-	3-Yr Risk	bel avg
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

Morningstar Rating™

★★★

Morningstar® Category

EUR Cautious Allocation



Portfolio 30 Apr 2018

Asset Allocation	% Long	% Short	% Net
Stocks	24.44	0.00	24.44
Bonds	69.79	0.00	69.79
Cash	4.98	0.00	4.98
Other	0.79	0.00	0.79

Trailing Returns

	Return %	+/-Idx
(30 Apr 2018)		
YTD	-0.79	-
3 Months	-1.00	-
6 Months	-1.26	-
1 Year	-1.15	-
3 Years Annualised	0.28	-
5 Years Annualised	-	-

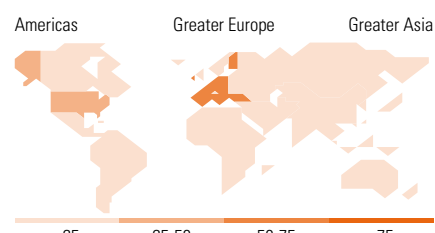
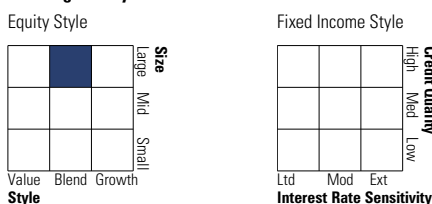
Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-1.80	-	-	-
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
2014	0.94	1.12	0.90	0.29

Top 10 Holdings

Company	Sector	% Port.
Portugal (Republic Of)...		4.11
Spain (Kingdom of)...		2.79
Deutsche Bank AG 0.32%2021-09-10		2.43
Societe Generale S.A....		2.18
Accion 2604192019-04-26		2.01
Italy (Republic Of)...		1.79
Italy (Republic Of) 2%2020-06-15		1.68
Caixabank S.A. 1.62%2022-04-21		1.66
Portugal (Republic Of)...		1.65
Fca Bank2021-06-17		1.51
Total Stock Holdings		39
Total Bond Holdings		101
Assets in Top 10 Holdings %		21.82

Morningstar Style Box™



Sector Weightings

Sector	% Equity
Cyclical	40.24
Basic Materials	4.74
Consumer Cyclical	16.32
Financial Services	19.17
Real Estate	-
Sensitive	29.19
Communication Services	14.80
Energy	8.42
Industrials	5.97
Technology	-
Defensive	30.57
Consumer Defensive	16.11
Healthcare	8.17
Utilities	6.29

World Regions

Region	% Equity
Americas	25.38
United States	25.38
Canada	0.00
Latin America	0.00
Greater Europe	73.08
United Kingdom	11.60
Eurozone	57.73
Europe - ex Euro	3.75
Europe - Emerging	0.00
Middle East / Africa	0.00
Greater Asia	1.53
Japan	1.53
Australasia	0.00
Asia - Developed	0.00
Asia - Emerging	0.00

Operations

Field	Value
Fund Company	Edmond de Rothschild Asset Management (Lux)
Website	www.edmond-de-rothschild.com
Inception Date	15 Nov 2013
Fund Manager	Juan Carlos Acitores Juan Berberana Fernández
Domicile	Luxembourg
Currency	EUR
UCITS	Yes
Inc/Acc	Acc
ISIN	LU0982160227
Minimum Initial Purchase	1,000,000
Minimum Additional Purchase	-
Exit Charge	-
Annual Management Fee	0.75%
Redemption Fee	-
Depository Fee	0.15%

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NAV (30 Apr 2018)		10.73 EUR
Total Net Assets	2018-04-30	791.67 EUR
(mil)		

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