

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

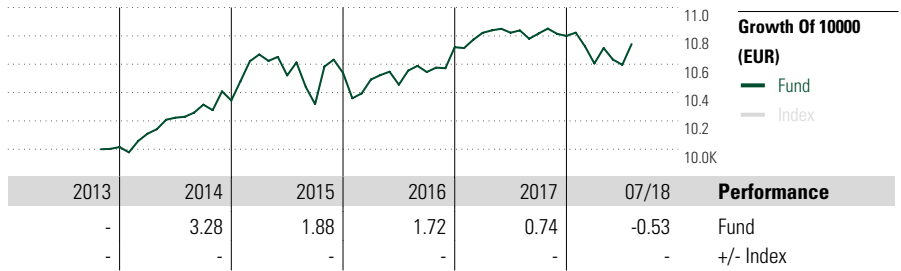
3-Yr Alpha	-	3-Yr Sharpe Ratio	0.26
3-Yr Beta	-	3-Yr Std Dev	3.02
R-Squared	-	3-Yr Risk	bel avg
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

Morningstar Rating™

★★★

Morningstar® Category

EUR Cautious Allocation



Portfolio 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

Trailing Returns

	Return %	+/-Idx
(31 Jul 2018)		
YTD	-0.53	-
3 Months	0.26	-
6 Months	-0.75	-
1 Year	-0.89	-
3 Years Annualised	0.41	-
5 Years Annualised	-	-

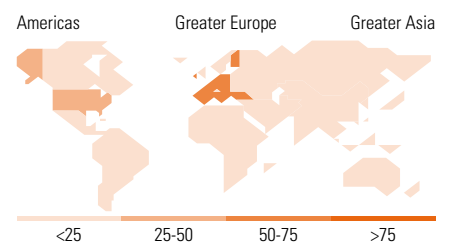
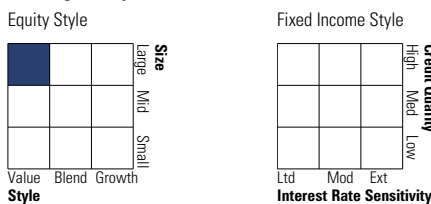
Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-1.80	-0.09	-	-
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)...		4.40
Spain (Kingdom of)...		2.99
Deutsche Bank AG2021-09-10		2.60
Societe Generale S.A.2022-04-01		2.35
Caixabank S.A. 1.62%2022-04-21		1.77
FCA Bank S.p.A. Irish...		1.63
Banco Bilbao Vizcaya...		1.47
Bharti Airtel International...		1.44
Deutsche Pfandbriefbank AG...		1.41
BPCE SA2022-03-09		1.39
Total Stock Holdings		36
Total Bond Holdings		96
Assets in Top 10 Holdings %		21.45

Morningstar Style Box™



Sector Weightings

Sector	% 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

Region	% 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

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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Report as of 17 Aug 2018

NAV (31 Jul 2018)		10.76 EUR
Total Net Assets (mil)	2018-07-31	730.11 EUR

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