

Torrenova Inversiones SICAV

Fund Benchmark

Not Benchmarked

Used throughout report

Investment Objective

Sicav with a conservative risk profile. Mixed portfolio of European fixed income securities with exposure between 15% and 40%. In fixed income, investing in high credit quality issuers with a duration of 1.5 years and 3.5 years.

Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.49
3-Yr Beta	-	3-Yr Std Dev	2.59
R-Squared	-	3-Yr Risk	bel avg
Information Ratio	-	5-Yr Risk	Low
Tracking Error	-	10-Yr Risk	Low

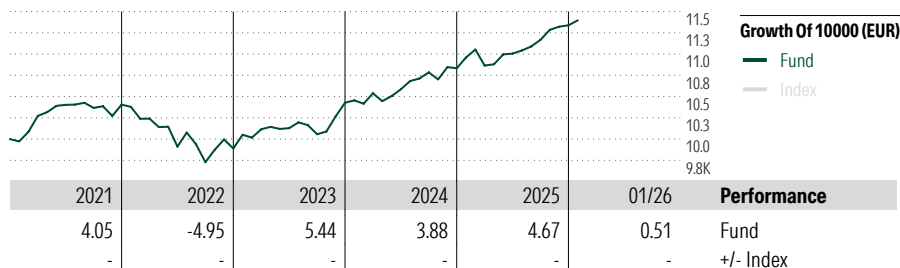
Calculations use Not Benchmarked (where applicable)

Morningstar Rating™

★★★

Morningstar® Category

EUR Cautious Allocation



Trailing Returns

(31 Jan 2026)

	Return %	+/-Idx
YTD	0.51	-
3 Months	0.99	-
6 Months	3.21	-
1 Year	3.98	-
3 Years Annualised	4.28	-
5 Years Annualised	2.70	-

Quarterly Returns

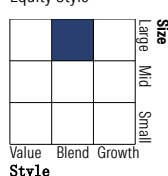
	1st qtr	2nd qtr	3rd qtr	4th qtr
2025	0.30	1.29	1.47	1.53
2024	1.06	0.45	1.87	0.45
2023	2.28	0.13	-0.71	3.69
2022	-1.58	-3.21	-1.85	1.65
2021	2.72	1.27	-0.35	0.37

Portfolio 31 Jan 2026

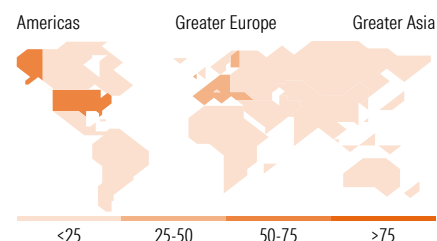
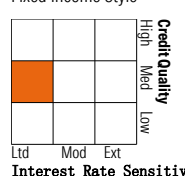
Asset Allocation	% Long	% Short	% Net
Stocks	20.49	1.42	19.07
Bonds	77.49	1.01	76.48
Cash	7.91	3.47	4.44
Other	0.01	0.00	0.01

Morningstar Style Box™

Equity Style



Fixed Income Style



Top 10 Holdings	Sector	% Port.
United States Treasury...	—	3.78
Italy (Republic Of)2028-07-15	—	3.78
Italy (Republic Of)2030-04-01	—	3.37
Spain (Kingdom of)2027-01-31	—	3.34
Spain (Kingdom of)2029-07-30	—	3.22
Spain (Kingdom of)2027-07-30	—	2.23
Spain (Kingdom of)2030-04-30	—	2.04
Neuberger Berman Shrt DurEM...	—	1.87
Evli Short Corporate Bond IB	—	1.86
Oddo BHF Euro Credit Short Dur...	—	1.86
Total Stock Holdings		55
Total Bond Holdings		96
Assets in Top 10 Holdings %		27.33

Sector Weightings

	% Equity
Cyclical	32.40
Basic Materials	5.98
Consumer Cyclical	10.11
Financial Services	14.66
Real Estate	1.65
Sensitive	41.46
Communication Services	7.09
Energy	5.99
Industrials	8.62
Technology	19.76
Defensive	26.14
Consumer Defensive	10.01
Healthcare	11.71
Utilities	4.42

World Regions	% Equity
Americas	56.61
United States	54.75
Canada	1.70
Latin America	0.17
Greater Europe	35.69
United Kingdom	2.79
Eurozone	28.51
Europe - ex Euro	4.11
Europe - Emerging	0.06
Middle East / Africa	0.22
Greater Asia	7.70
Japan	2.80
Australasia	0.00
Asia - Developed	1.92
Asia - Emerging	2.97

Operations

Fund Company	March Asset Management SGIIIC	Domicile	Spain
Website	www.march-am.com	Currency	EUR
Inception Date	15 Jul 1993	UCITS	Yes
Fund Manager	Carlos Ruiz Antequera	Inc/Acc	Acc
	Ángel Pérez Carretero	ISIN	ES0179551231
NAV (31 Jan 2026)	12.05 EUR		
Total Net Assets	2026-01-31	1,154.49 EUR	
(mil)			

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