March International Torrenova Lux Class A-EUR

Fund Benchmark

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Used throughout report

Morningstar Rating™

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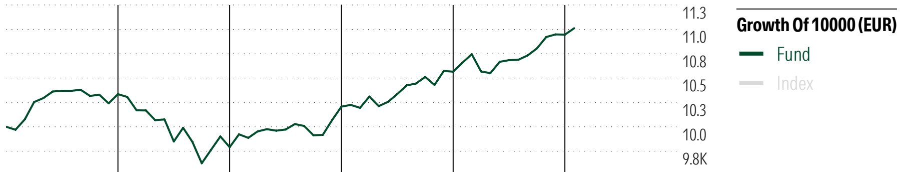
Morningstar® Category

EUR Cautious Allocation

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.



	2021	2022	2023	2024	2025	01/26	Performance
	3.35	-5.26	4.24	3.52	3.60	0.60	Fund
	-	-	-	-	-	-	+/- Index

Risk Measures			
3-Yr Alpha	-	3-Yr Sharpe Ratio	0.22
3-Yr Beta	-	3-Yr Std Dev	2.45
R-Squared	-	3-Yr Risk	Low
Information Ratio	-	5-Yr Risk	Low
Tracking Error	-	10-Yr Risk	Low

Trailing Returns	Return %	+/-Idx
(31 Jan 2026)		
YTD	0.60	-
3 Months	0.82	-
6 Months	3.03	-
1 Year	3.31	-
3 Years Annualised	3.53	-
5 Years Annualised	2.01	-

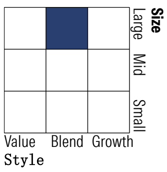
Quarterly Returns	1st qtr	2nd qtr	3rd qtr	4th qtr
2025	0.02	1.10	1.13	1.31
2024	1.02	0.25	1.70	0.51
2023	1.65	0.19	-0.59	2.96
2022	-1.62	-3.13	-2.27	1.72
2021	2.54	1.13	-0.51	0.18

Portfolio 31 Jan 2026

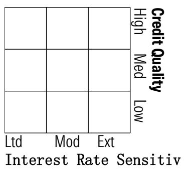
Asset Allocation	% Long	% Short	% Net
Stocks	21.25	1.88	19.37
Bonds	75.57	0.61	74.96
Cash	9.04	3.37	5.67
Other	0.01	0.00	0.01

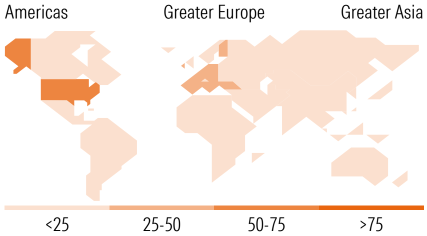
Morningstar Style Box™

Equity Style



Fixed Income Style





Top 10 Holdings	Sector	% Port.
Italy (Republic Of)2030-04-01	—	6.29
Spain (Kingdom of)2030-04-30	—	3.51
United States Treasury...	—	3.50
Spain (Kingdom of)2027-07-30	—	3.13
Spain (Kingdom of)2029-07-30	—	3.09
Spain (Kingdom of)2031-04-30	—	2.33
Spain (Kingdom of)2029-05-31	—	2.06
Neuberger Berman Shrt DurEM...	—	1.80
Oddo BHF Euro Credit Short Dur...	—	1.79
Spain (Kingdom of)2029-10-31	—	1.42
Total Stock Holdings		56
Total Bond Holdings		79
Assets in Top 10 Holdings %		28.91

Sector Weightings	% Equity
Cyclical	**32.59**
Basic Materials	5.59
Consumer Cyclical	9.78
Financial Services	15.48
Real Estate	1.74
Sensitive	**40.43**
Communication Services	6.35
Energy	6.31
Industrials	8.60
Technology	19.17
Defensive	**26.98**
Consumer Defensive	10.38
Healthcare	12.21
Utilities	4.39

World Regions	% Equity
Americas	**55.71**
United States	53.80
Canada	1.74
Latin America	0.17
Greater Europe	**36.59**
United Kingdom	2.81
Eurozone	29.28
Europe - ex Euro	4.23
Europe - Emerging	0.06
Middle East / Africa	0.21
Greater Asia	**7.70**
Japan	2.75
Australasia	0.00
Asia - Developed	1.89
Asia - Emerging	3.07

Operations

Fund Company	March Asset Management SGIIC	Domicile	Luxembourg
Website	www.march-am.com	Currency	EUR
Inception Date	1 Dec 2010	UCITS	Yes
Fund Manager	Carlos Ruiz Antequera Ángel Pérez Carretero	Inc/Acc	Acc
NAV (31 Jan 2026)	12.61 EUR	ISIN	LU0566417423
Total Net Assets (mil) 2026-01-31	283.32 EUR		