

LLUC VALORES, SICAV, S.A.

Fund Benchmark

Not Benchmarked

Used throughout report

Investment Objective

Sicav with a determined risk profile. Mixed portfolio of international equity market with exposure between 40% and 80%. 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	0.33
3-Yr Beta	-	3-Yr Std Dev	18.32
R-Squared	-	3-Yr Risk	High
Information Ratio	-	5-Yr Risk	High
Tracking Error	-	10-Yr Risk	abv avg

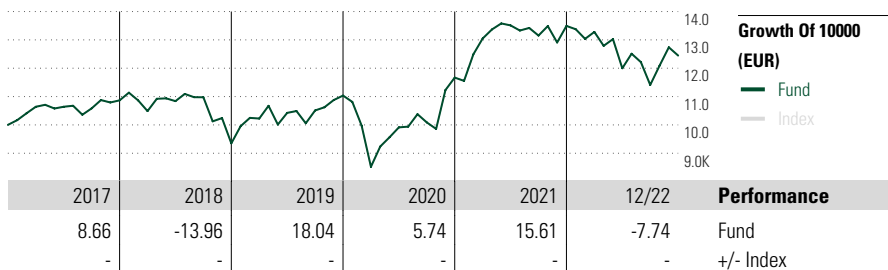
Calculations use Not Benchmarked (where applicable)

Morningstar Rating™

★★★

Morningstar® Category

EUR Aggressive Allocation



Trailing Returns

(31 Dec 2022)

	Return %	+/-Idx
YTD	-7.74	-
3 Months	9.09	-
6 Months	3.74	-
1 Year	-7.74	-
3 Years Annualised	4.09	-
5 Years Annualised	2.75	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2022	-1.57	-9.65	-4.91	9.09
2021	11.81	3.55	-2.65	2.57
2020	-22.77	16.32	1.77	15.67
2019	9.36	1.95	0.82	5.00
2018	-3.48	3.35	1.25	-14.82

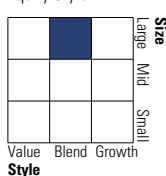
Portfolio 31 Dec 2022

Asset Allocation

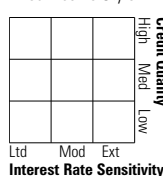
	% Long	% Short	% Net
Stocks	70.28	0.00	70.28
Bonds	8.00	0.00	8.00
Cash	57.44	36.48	20.96
Other	0.75	0.00	0.75

Morningstar Style Box™

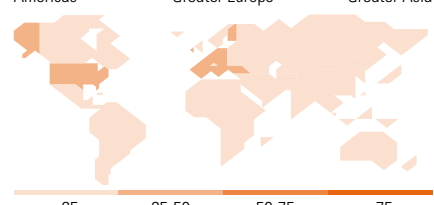
Equity Style



Fixed Income Style



Americas Greater Europe Greater Asia



Top 10 Holdings

Company	Sector	% Port.
Germany (Federal Republic...)	—	3.01
Fidelity China Consumer...	—	2.47
Spain (Kingdom of)2023-10-31	—	2.03
The Swatch Group AG Bearer...	🚗	2.01
Microsoft Corp	💻	1.95
Pernod Ricard SA	🍷	1.92
Merck & Co Inc	🏥	1.90
AXA SA	🏠	1.87
Barrick Gold Corp	🏔️	1.87
Spain (Kingdom of)2023-04-30	—	1.86
Total Stock Holdings		47
Total Bond Holdings		4
Assets in Top 10 Holdings %		20.89

Sector Weightings

Sector	% Equity
Cyclical	34.33
Basic Materials	7.83
Consumer Cyclical	8.62
Financial Services	17.80
Real Estate	0.07
Sensitive	35.77
Communication Services	8.70
Energy	5.01
Industrials	5.76
Technology	16.30
Defensive	29.90
Consumer Defensive	12.43
Healthcare	14.82
Utilities	2.64

World Regions

Region	% Equity
Americas	47.49
United States	43.25
Canada	3.55
Latin America	0.69
Greater Europe	47.20
United Kingdom	8.56
Eurozone	35.78
Europe - ex Euro	2.86
Europe - Emerging	0.00
Middle East / Africa	0.00
Greater Asia	5.30
Japan	0.00
Australasia	0.01
Asia - Developed	0.66
Asia - Emerging	4.63

Operations

Fund Company	March Asset Management SGIIC	Domicile	Spain
Website	www.march-am.com	Currency	EUR
Inception Date	3 Feb 1998	UCITS	Yes
Fund Manager	José Luis Palma	Inc/Acc	Acc
	Carlos Ruiz Antequera	ISIN	ES0158867038
NAV (31 Dec 2022)	12.62 EUR		
Total Net Assets 2022-12-31 (mil)	267.04 EUR		

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