

# March International Torrenova Lux Class A-GBP hedged

## 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.

## Risk Measures

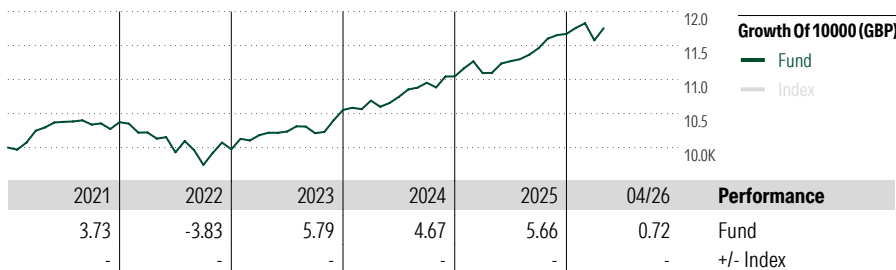
3-Yr Alpha	-	3-Yr Sharpe Ratio	0.05
3-Yr Beta	-	3-Yr Std Dev	2.92
R-Squared	-	3-Yr Risk	Low
Information Ratio	-	5-Yr Risk	Low
Tracking Error	-	10-Yr Risk	Low

## Morningstar Rating™

★★

## Morningstar® Category

GBP Allocation 20-40% Equity



## Trailing Returns

(30 Apr 2026)

	Return %	+/-Idx
YTD	0.72	-
3 Months	-0.03	-
6 Months	1.31	-
1 Year	5.92	-
3 Years Annualised	4.78	-
5 Years Annualised	2.68	-

## Quarterly Returns

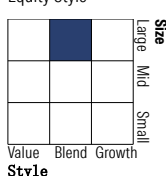
	1st qtr	2nd qtr	3rd qtr	4th qtr
2026	-0.81	-	-	-
2025	0.45	1.57	1.69	1.84
2024	1.30	0.52	1.93	0.85
2023	2.07	0.53	-0.24	3.34
2022	-1.46	-2.85	-1.86	2.35

## Portfolio 30 Apr 2026

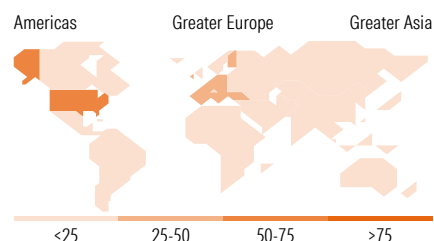
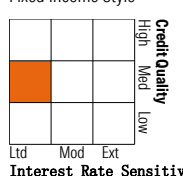
Asset Allocation	% Long	% Short	% Net
Stocks	19.93	0.00	19.93
Bonds	74.85	0.00	74.85
Cash	11.18	5.97	5.21
Other	0.01	0.00	0.01

## Morningstar Style Box™

Equity Style



Fixed Income Style



## Top 10 Holdings

Holder	Sector	% Port.
Italy (Republic Of)2030-04-01	—	6.01
United States Treasury...	—	3.43
Spain (Kingdom of)2030-04-30	—	3.37
Spain (Kingdom of)2027-07-30	—	3.04
Spain (Kingdom of)2029-07-30	—	2.99
Spain (Kingdom of)2031-04-30	—	2.24
Spain (Kingdom of)2029-05-31	—	1.99
Neuberger Berman Shrt DurEM...	—	1.75
Oddo BHF Euro Credit Short Dur...	—	1.74
Spain (Kingdom of)2029-10-31	—	1.38
Total Stock Holdings		54
Total Bond Holdings		89
Assets in Top 10 Holdings %		27.94

## Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>32.42</b>
Basic Materials	6.79
Consumer Cyclical	9.34
Financial Services	14.91
Real Estate	1.38
<b>Sensitive</b>	<b>42.76</b>
Communication Services	6.94
Energy	5.70
Industrials	8.33
Technology	21.79
<b>Defensive</b>	<b>24.82</b>
Consumer Defensive	9.07
Healthcare	11.40
Utilities	4.34

## World Regions

Region	% Equity
<b>Americas</b>	<b>55.06</b>
United States	53.39
Canada	1.42
Latin America	0.25
<b>Greater Europe</b>	<b>35.09</b>
United Kingdom	2.88
Eurozone	27.53
Europe - ex Euro	4.30
Europe - Emerging	0.09
Middle East / Africa	0.30
<b>Greater Asia</b>	<b>9.85</b>
Japan	3.14
Australasia	0.00
Asia - Developed	3.81
Asia - Emerging	2.90

## Operations

Fund Company	March Asset Management SGIIC	Domicile	Luxembourg
Website	www.march-am.com	Currency	GBP
Inception Date	9 Dec 2011	UCITS	Yes
Fund Manager	Carlos Ruiz Antequera Ángel Pérez Carretero	Inc/Acc	Acc
NAV (30 Apr 2026)	14.07 GBP	ISIN	LU0704114403
Total Net Assets (mil)	2026-04-30 290.89 EUR		

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