

# March International Torrenova Lux Class A-GBP hedged

## Fund Benchmark

Used throughout report

### Investment Objective

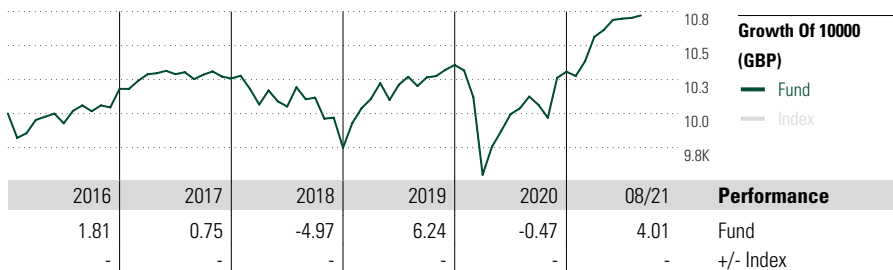
The Sub-Fund seeks regular and current income through its emphasis on a conservative equilibrium between bond and equity securities. It also aims to provide long-term capital appreciation through selected investments in equity securities. The Sub-Fund will invest its assets internationally in debt securities, 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	0.33
3-Yr Beta	-	3-Yr Std Dev	5.10
R-Squared	-	3-Yr Risk	bel avg
Information Ratio	-	5-Yr Risk	bel avg
Tracking Error	-	10-Yr Risk	-

## Morningstar Rating™

★



## Morningstar® Category

GBP Moderately Cautious Allocation

### Growth Of 10000 (GBP)

— Fund  
— Index

### Performance

Fund  
+/- Index

### Trailing Returns

(31 Aug 2021)

	Return %	+/-Idx
YTD	4.01	-
3 Months	0.30	-
6 Months	3.24	-
1 Year	5.89	-
3 Years Annualised	1.99	-
5 Years Annualised	1.28	-

### Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	2.48	1.27	-	-
2020	-7.79	4.67	0.68	2.43
2019	3.69	1.03	0.53	0.89
2018	-1.87	-0.15	0.65	-3.64
2017	1.05	0.01	-0.04	-0.27

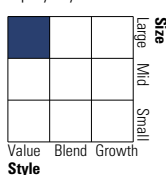
## Portfolio 31 Aug 2021

### Asset Allocation

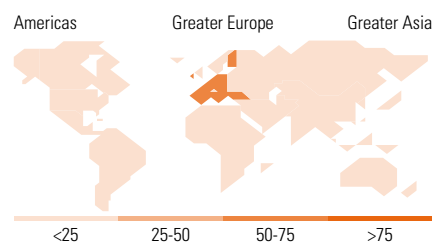
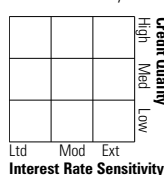
	% Long	% Short	% Net
Stocks	15.75	0.00	15.75
Bonds	51.45	0.08	51.37
Cash	33.81	6.58	27.23
Other	5.64	0.00	5.64

### Morningstar Style Box™

Equity Style



Fixed Income Style



### Top 10 Holdings

Stock	Sector	% Port.
Italy (Republic Of)2026-02-01	—	4.41
Pictet-Chinese Local Currency...	—	4.40
Criteria Caixa S.A., Sociedad...	—	2.79
Deutsche Bank AG2021-09-10	—	2.71
Imperial Brands Finance...	—	1.91
BNP Paribas2023-01-19	—	1.84
FCA Bank S.p.A. Irish...	—	1.83
Part. Bgf China Bond I2 Eur	—	1.80
FCC Aqualia S.A.2022-06-08	—	1.71
Ford Motor Credit Company...	—	1.29
Total Stock Holdings		36
Total Bond Holdings		70
Assets in Top 10 Holdings %		24.69

### Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>27.90</b>
Basic Materials	1.75
Consumer Cyclical	9.95
Financial Services	13.58
Real Estate	2.63
<b>Sensitive</b>	<b>37.82</b>
Communication Services	14.45
Energy	6.62
Industrials	12.61
Technology	4.15
<b>Defensive</b>	<b>34.28</b>
Consumer Defensive	13.52
Healthcare	14.19
Utilities	6.56

### World Regions

Region	% Equity
<b>Americas</b>	<b>23.97</b>
United States	22.74
Canada	0.00
Latin America	1.22
<b>Greater Europe</b>	<b>73.11</b>
United Kingdom	9.50
Eurozone	60.79
Europe - ex Euro	2.82
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>2.93</b>
Japan	2.93
Australasia	0.00
Asia - Developed	0.00
Asia - Emerging	0.00

## Operations

Item	Value	Item	Value	Item	Value
Fund Company	FundRock Management Company S.A.	Domicile	Luxembourg	Minimum Initial Purchase	-
Website	www.fundrock.com	Currency	GBP	Minimum Additional Purchase	-
Inception Date	9 Dec 2011	UCITS	Yes	Exit Charge	-
Fund Manager	José Luis Palma	Inc/Acc	Acc	Exit Charge	-
NAV (31 Aug 2021)	12.45 GBP	ISIN	LU0704114403	Annual Management Fee	1.25%
				Redemption Fee	-
				Depository Fee	0.15%

Este documento no ha sido verificado ni aprobado por la Comisión Nacional del Mercado de Valores. La información que contiene no constituye una oferta de inversión, ni un documento informativo oficial de la institución en él mencionada ni tampoco un extracto del mismo. March Gestión de Fondos, S.G.I.I.C., S.A.U. y Banca March, S.A. no se hacen responsables del uso que haga el receptor de esta información. Téngase también en cuenta que rentabilidades pasadas no garantizan rentabilidades futuras.

© 2021 Morningstar. All Rights Reserved. The information, data, analyses and opinions ("Information") contained herein: (1) include the proprietary information of Morningstar and Morningstar's third party licensors; (2) may not be copied or redistributed except as specifically authorised; (3) do not constitute investment advice; (4) are provided solely for informational purposes; (5) are not warranted to be complete, accurate or timely; and (6) may be drawn from fund data published on various dates. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the Information before using it and don't make any investment decision except upon the advice of a professional financial adviser. Past performance is no guarantee of future results. The value and income derived from investments may go down as well as up.

---

Total Net Assets (mil)	2021-08-31	383.62 EUR
---------------------------	------------	------------