

March International Torrenova Lux Class I-GBP hedged

Fund Benchmark

Used throughout report

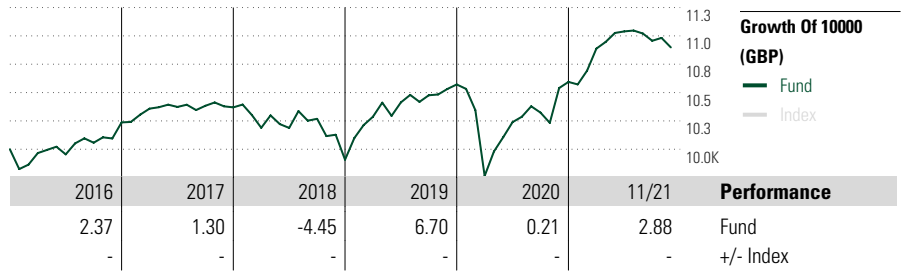
Investment Objective

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	0.45
3-Yr Beta	-	3-Yr Std Dev	5.07
R-Squared	-	3-Yr Risk	-
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

Morningstar Rating™



Morningstar® Category

GBP Moderately Cautious Allocation

Growth Of 10000 (GBP)

— Fund
— Index

Performance

Fund
+/- Index

Trailing Returns

(30 Nov 2021)

	Return %	+/-Idx
YTD	2.88	-
3 Months	-1.11	-
6 Months	-1.15	-
1 Year	3.40	-
3 Years Annualised	2.47	-
5 Years Annualised	1.54	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	2.77	1.40	-0.75	-
2020	-7.63	4.86	0.82	2.62
2019	3.82	1.23	0.61	0.91
2018	-1.74	-0.01	0.79	-3.51
2017	1.19	0.14	0.10	-0.13

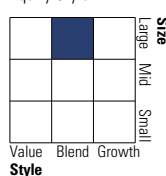
Portfolio 31 Oct 2023

Asset Allocation

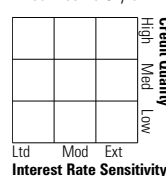
	% Long	% Short	% Net
Stocks	11.91	0.00	11.91
Bonds	65.33	0.04	65.29
Cash	40.29	17.53	22.76
Other	0.05	0.00	0.05

Morningstar Style Box™

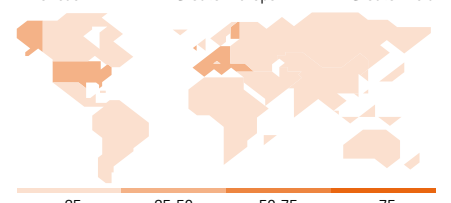
Equity Style



Fixed Income Style



Americas Greater Europe Greater Asia



Top 10 Holdings

	Sector	% Port.
Spain (Kingdom of)2024-05-31	—	6.27
France (Republic Of)2023-10-25	—	4.89
France (Republic Of)2024-11-25	—	4.81
Italy (Republic Of)2023-11-29	—	3.59
United States Treasury...	—	3.52
Future on 10 Year Treasury Note	—	3.40
Spain (Kingdom of)2027-07-30	—	3.16
France (Republic Of)2027-02-25	—	2.94
Germany (Federal Republic...)	—	2.89
Netherlands (Kingdom...)	—	2.75
Total Stock Holdings		39
Total Bond Holdings		54
Assets in Top 10 Holdings %		38.22

Sector Weightings

	% Equity
Cyclical	25.51
Basic Materials	7.66
Consumer Cyclical	8.95
Financial Services	8.71
Real Estate	0.20
Sensitive	33.88
Communication Services	6.48
Energy	6.26
Industrials	9.06
Technology	12.08
Defensive	40.61
Consumer Defensive	18.07
Healthcare	17.41
Utilities	5.13

World Regions

	% Equity
Americas	33.66
United States	28.46
Canada	5.19
Latin America	0.00
Greater Europe	58.75
United Kingdom	4.66
Eurozone	48.97
Europe - ex Euro	5.13
Europe - Emerging	0.00
Middle East / Africa	0.00
Greater Asia	7.59
Japan	3.35
Australasia	0.02
Asia - Developed	0.26
Asia - Emerging	3.97

Operations

Fund Company	March Asset Management SGIIC	Domicile	Luxembourg
Website	www.march-am.com	Currency	GBP
Inception Date	4 Mar 2013	UCITS	Yes
Fund Manager	José Luis Palma	Inc/Acc	Acc
	Carlos Ruiz Antequera	ISIN	LU0704115392
NAV (30 Nov 2021)	119.54 GBP		
Total Net Assets 2023-10-31	353.97 EUR		
(mil)			

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.

© 2023 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.