

March International Torrenova Lux P USD Hedged Cap

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

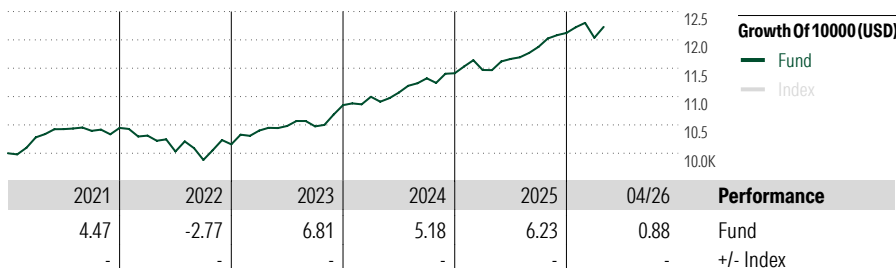
3-Yr Alpha	-	3-Yr Sharpe Ratio	0.19
3-Yr Beta	-	3-Yr Std Dev	2.96
R-Squared	-	3-Yr Risk	Low
Information Ratio	-	5-Yr Risk	Low
Tracking Error	-	10-Yr Risk	Low

Morningstar Rating™

★★★

Morningstar® Category

USD Cautious Allocation



Trailing Returns

(30 Apr 2026)

	Return %	+/-Idx
YTD	0.88	-
3 Months	0.05	-
6 Months	1.70	-
1 Year	6.65	-
3 Years Annualised	5.38	-
5 Years Annualised	3.41	-

Quarterly Returns

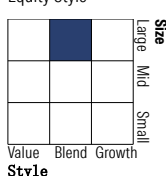
	1st qtr	2nd qtr	3rd qtr	4th qtr
2026	-0.70	-	-	-
2025	0.50	1.69	1.83	2.07
2024	1.36	0.68	2.27	0.79
2023	2.39	0.78	-0.07	3.58
2022	-1.30	-2.72	-1.48	2.78

Portfolio 30 Apr 2026

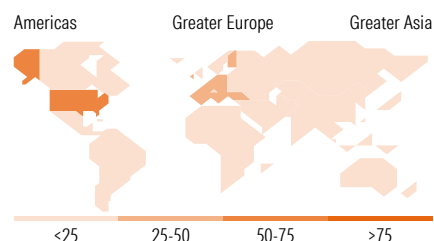
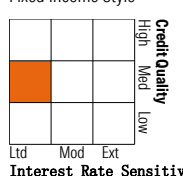
Asset Allocation	% Long	% Short	% Net
Stocks	19.93	0.00	19.93
Bonds	74.85	0.00	74.85
Cash	11.18	5.97	5.21
Other	0.01	0.00	0.01

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

World Regions

Region	% Equity
Americas	55.06
United States	53.39
Canada	1.42
Latin America	0.25
Greater Europe	35.09
United Kingdom	2.88
Eurozone	27.53
Europe - ex Euro	4.30
Europe - Emerging	0.09
Middle East / Africa	0.30
Greater Asia	9.85
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	USD
Inception Date	3 Apr 2014	UCITS	Yes
Fund Manager	Carlos Ruiz Antequera Ángel Pérez Carretero	Inc/Acc	Acc
NAV (30 Apr 2026)	14.20 USD	ISIN	LU0982158676
Total Net Assets (mil)	2026-04-30 290.89 EUR		

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