

# March Moderado EPSV

## Fund Benchmark

N/A

Used throughout report

## Investment Objective

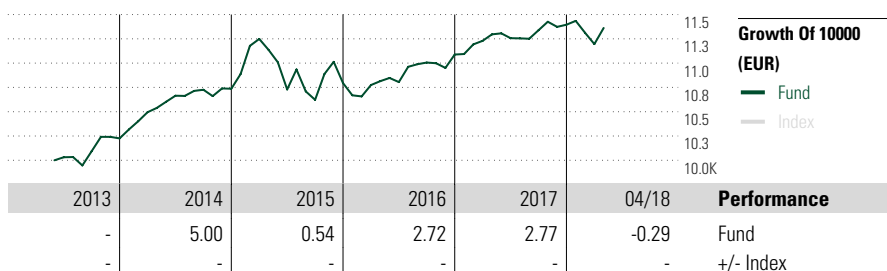
-

## Morningstar Rating™

★★★★

## Morningstar® Category

Euro Cautious Balanced PP



## Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.27
3-Yr Beta	-	3-Yr Std Dev	3.80
R-Squared	-	3-Yr Risk	Avg
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

Calculations use N/A (where applicable)

## Trailing Returns

(30 Apr 2018)

	Return %	+/-Idx
YTD	-0.29	-
3 Months	-0.64	-
6 Months	-0.56	-
1 Year	0.58	-
3 Years Annualised	0.67	-
5 Years Annualised	-	-

## Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-1.75	-	-	-
2017	1.27	0.24	0.73	0.50
2016	-0.19	0.29	1.86	0.75
2015	4.77	-4.62	-0.99	1.62
2014	2.63	1.62	0.58	0.10

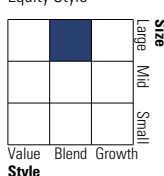
## Portfolio 30 Apr 2018

### Asset Allocation

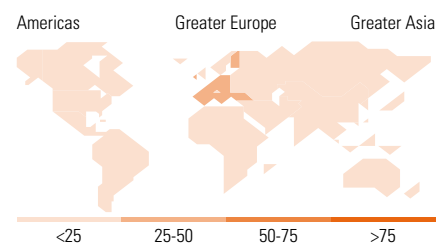
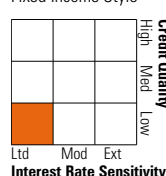
	% Long	% Short	% Net
Stocks	32.56	0.00	32.56
Bonds	70.35	0.00	70.35
Cash	1.34	4.25	-2.91
Other	0.00	0.00	0.00

### Morningstar Style Box™

Equity Style



Fixed Income Style



### Top 10 Holdings

Company	Sector	% Port.
Portugal (Republic Of)		3.75
EXPEDIA GROUP INC 2.5%2022-06-03		2.53
Banco Santander, S.A....		2.43
Spain (Kingdom of)...		2.32
Portugal (Republic Of)...		2.20
Italy (Republic Of) 2%2020-06-15		1.88
AP Moller-Maersk 1.75%2021-03-18		1.85
FCE Bank plc 1.66%2021-02-11		1.84
CETIN Finance B.V....		1.83
Adidas AG 1.25%2021-10-08		1.83
Total Stock Holdings		47
Total Bond Holdings		49
Assets in Top 10 Holdings %		22.45

### Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>31.44</b>
Basic Materials	13.37
Consumer Cyclical	15.42
Financial Services	2.65
Real Estate	-
<b>Sensitive</b>	<b>39.19</b>
Communication Services	-
Energy	9.68
Industrials	20.41
Technology	9.09
<b>Defensive</b>	<b>29.38</b>
Consumer Defensive	18.08
Healthcare	8.59
Utilities	2.70

### World Regions

Region	% Equity
<b>Americas</b>	<b>13.37</b>
United States	13.37
Canada	0.00
Latin America	0.00
<b>Greater Europe</b>	<b>79.33</b>
United Kingdom	19.85
Eurozone	36.44
Europe - ex Euro	22.06
Europe - Emerging	0.97
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>7.31</b>
Japan	3.92
Australasia	0.00
Asia - Developed	3.39
Asia - Emerging	0.00

## Operations

Fund Company	March Asset Management SGIIC	Domicile	Spain	Minimum Initial Purchase	1 Share
Website	www.march-am.com	Currency	EUR	Minimum Additional Purchase	1 Share
Inception Date	10 Jun 2013	UCITS	No	Exit Charge	-
Fund Manager	Francisco Javier Pérez Fernández	Inc/Acc	Acc	Exit Charge	-
	Francisco Herrero Pérez-Griffo	ISIN		Annual Management Fee	1.50%
NAV (30 Apr 2018)	11.37 EUR			Redemption Fee	-
Total Net Assets (mil)	2018-04-30	8.49 EUR		Depository Fee	0.10%

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.

© 2018 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.