

March Cartera Conservadora FI

Fund Benchmark

N/A

Used throughout report

Investment Objective

Conservative fund, where exposure to equities is capped at 25% and is undertaken via global equity funds, while the rest of the portfolio is invested in fixed income and absolute return funds. The fund seeks to keep volatility under 3% and maximise returns.

Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.26
3-Yr Beta	-	3-Yr Std Dev	3.28
R-Squared	-	3-Yr Risk	bel avg
Information Ratio	-	5-Yr Risk	bel avg
Tracking Error	-	10-Yr Risk	bel avg

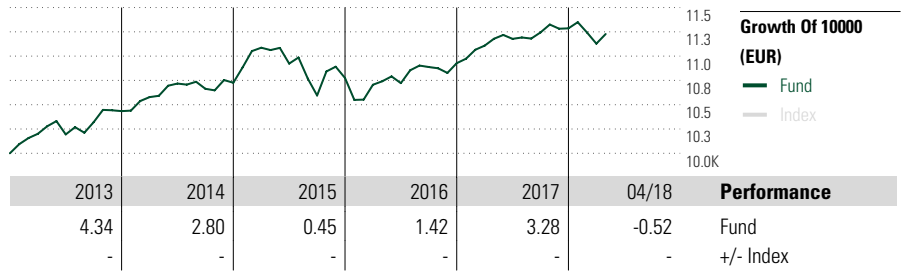
Calculations use N/A (where applicable)

Morningstar Rating™

★★★

Morningstar® Category

EUR Cautious Allocation



Trailing Returns

(30 Apr 2018)

	Return %	+/-Idx
YTD	-0.52	-
3 Months	-1.07	-
6 Months	-0.86	-
1 Year	0.44	-
3 Years Annualised	0.49	-
5 Years Annualised	1.78	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-1.40	-	-	-
2017	1.65	0.63	0.60	0.37
2016	-0.65	0.16	1.55	0.36
2015	3.36	-1.47	-3.00	1.70
2014	1.38	1.32	-0.50	0.58

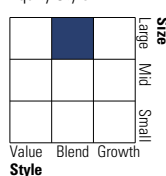
Portfolio 30 Apr 2018

Asset Allocation

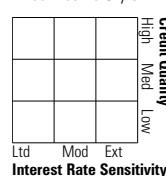
	% Long	% Short	% Net
Stocks	25.90	0.33	25.57
Bonds	55.04	9.66	45.38
Cash	33.38	20.03	13.34
Other	15.78	0.07	15.71

Morningstar Style Box™

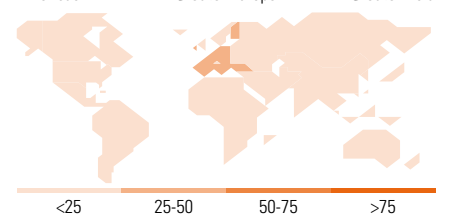
Equity Style



Fixed Income Style



Americas Greater Europe Greater Asia



Top 10 Holdings

	Sector	% Port.
March Premier Renta Fija CP A FI	—	5.83
March Intl Torrenova Lux I-EUR	—	5.82
Muzinich Enhancedyield S-T...	—	3.13
EdR Start S	—	2.93
Candriam Long Short Credit R	—	2.90
Fonmarch FI	—	2.66
Blackstone Divrsifd Multi-Stgy...	—	2.59
BNY Mellon Global Dynamic Bd...	—	2.52
Old Mutual AR Govt Bd I EUR...	—	2.51
Nordea 1 - Low Dur Eur Cov Bnd...	—	2.48
Total Stock Holdings		1
Total Bond Holdings		0
Assets in Top 10 Holdings %		33.38

Sector Weightings

	% Equity
Cyclical	36.15
Basic Materials	7.02
Consumer Cyclical	16.28
Financial Services	11.47
Real Estate	1.37
Sensitive	34.15
Communication Services	4.48
Energy	3.35
Industrials	14.18
Technology	12.13
Defensive	29.70
Consumer Defensive	16.99
Healthcare	10.40
Utilities	2.32

World Regions

	% Equity
Americas	24.59
United States	22.18
Canada	1.10
Latin America	1.30
Greater Europe	59.58
United Kingdom	10.09
Eurozone	38.78
Europe - ex Euro	9.11
Europe - Emerging	0.48
Middle East / Africa	1.12
Greater Asia	15.83
Japan	6.17
Australasia	0.58
Asia - Developed	3.46
Asia - Emerging	5.62

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	8 Oct 2007	UCITS	Yes	Exit Charge	-
Fund Manager	Santiago Montero Ruiz	Inc/Acc	Acc	Exit Charge	-
NAV (30 Apr 2018)	5.73 EUR	ISIN	ES0123541007	Annual Management Fee	0.70%
Total Net Assets (mil)	2018-04-30 413.13 EUR			Redemption Fee	-
				Depository Fee	0.10%

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