

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	0.40
3-Yr Beta	-	3-Yr Std Dev	3.28
R-Squared	-	3-Yr Risk	Avg
Information Ratio	-	5-Yr Risk	bel avg
Tracking Error	-	10-Yr Risk	Avg

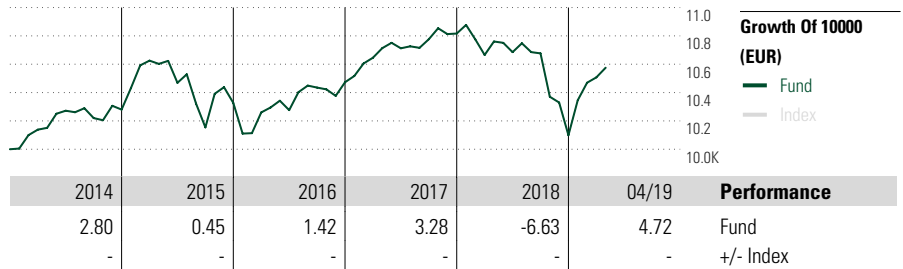
Calculations use N/A (where applicable)

Morningstar Rating™

★★

Morningstar® Category

EUR Cautious Allocation



Trailing Returns

(30 Apr 2019)

	Return %	+/-Idx
YTD	4.72	-
3 Months	2.22	-
6 Months	1.98	-
1 Year	-1.72	-
3 Years Annualised	0.90	-
5 Years Annualised	0.82	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2019	4.04	-	-	-
2018	-1.40	0.19	-0.08	-5.41
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

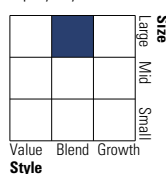
Portfolio 31 Mar 2019

Asset Allocation

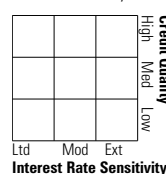
	% Long	% Short	% Net
Stocks	22.90	3.24	19.66
Bonds	51.49	7.87	43.63
Cash	71.59	43.26	28.32
Other	8.73	0.34	8.39

Morningstar Style Box™

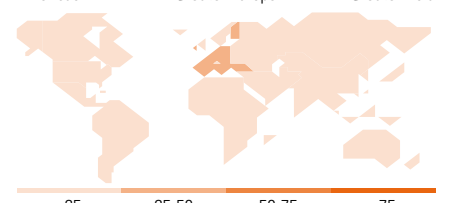
Equity Style



Fixed Income Style



Americas Greater Europe Greater Asia



Top 10 Holdings

Holder	Sector	% Port.
March Intl Torrenova Lux I-EUR	—	6.36
March Premier Renta Fija CP C FI	—	6.11
Nordea 1 - Low Dur Eurp Cov Bd...	—	3.49
UBAM Abs Ret Low Vol Fxd Inc...	—	3.49
DWS Floating Rate Notes IC	—	3.48
Jupiter Dynamic Bond I EUR Acc	—	3.07
Neuberger Bm Unclrtd Strats...	—	3.06
BNY Mellon Global Dynamic Bd...	—	3.06
EdR SICAV Start N EUR	—	3.00
Evli Short Corporate Bond IB	—	2.99
Total Stock Holdings		1
Total Bond Holdings		0
Assets in Top 10 Holdings %		38.12

Sector Weightings

Sector	% Equity
Cyclical	32.31
Basic Materials	6.25
Consumer Cyclical	15.78
Financial Services	8.74
Real Estate	1.55
Sensitive	34.47
Communication Services	3.09
Energy	2.58
Industrials	16.68
Technology	12.12
Defensive	33.22
Consumer Defensive	20.19
Healthcare	11.39
Utilities	1.63

World Regions

Region	% Equity
Americas	26.83
United States	24.43
Canada	1.09
Latin America	1.32
Greater Europe	61.09
United Kingdom	11.10
Eurozone	37.71
Europe - ex Euro	11.29
Europe - Emerging	0.55
Middle East / Africa	0.43
Greater Asia	12.08
Japan	6.35
Australasia	0.69
Asia - Developed	2.11
Asia - Emerging	2.94

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 2019)	5.63 EUR	ISIN	ES0123541007	Annual Management Fee	0.70%
Total Net Assets (mil)	2019-03-31 348.62 EUR			Redemption Fee	-
				Depository Fee	0.10%

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