

# March Cartera Moderada FI

## Fund Benchmark

N/A

Used throughout report

### Investment Objective

The fund invests in a basket of funds with a medium-term horizon (three years), combining fixed income and equity assets to obtain higher returns with a moderate risk level. The strategy has a moderate degree of tolerance for stock market volatility. Exposure to equities is capped at 40%. Maximum annual volatility is 6%.

### Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.17
3-Yr Beta	-	3-Yr Std Dev	4.29
R-Squared	-	3-Yr Risk	bel avg
Information Ratio	-	5-Yr Risk	bel avg
Tracking Error	-	10-Yr Risk	bel avg

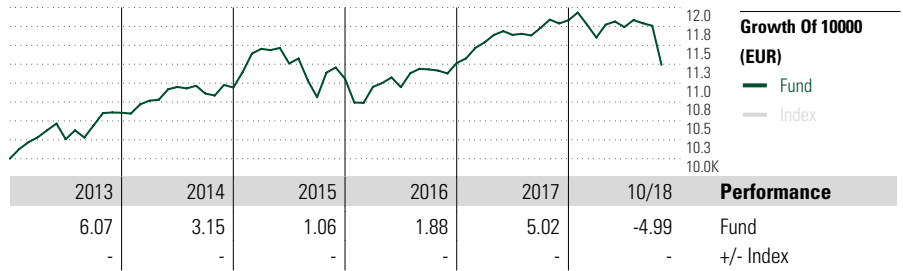
Calculations use N/A (where applicable)

## Morningstar Rating™

★★

## Morningstar® Category

EUR Moderate Allocation



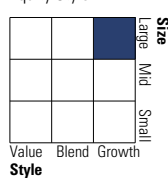
## Portfolio 31 Oct 2018

### Asset Allocation

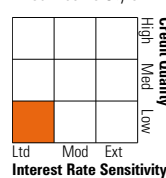
	% Long	% Short	% Net
Stocks	51.57	4.67	46.90
Bonds	43.23	12.01	31.23
Cash	58.18	44.83	13.34
Other	8.71	0.18	8.53

### Morningstar Style Box™

#### Equity Style



#### Fixed Income Style



### World Regions



### Top 10 Holdings

Stock	Sector	% Port.
March Global A FI	—	3.96
March Intl The Family...	—	3.95
March Europa A FI	—	3.65
Fonmarch A FI	—	3.18
MS INVF Global Brands Z	—	3.15
Neuberger Bm Uncrltd Strats...	—	3.10
March Premier Renta Fija CP A FI	—	2.96
March Intl Torrenova Lux I-EUR	—	2.73
March Intl Vini Catena I-EUR	—	2.71
Nordea 1 - Low Dur Eurp Cov Bd...	—	2.50
Total Stock Holdings		1
Total Bond Holdings		0
Assets in Top 10 Holdings %		31.89

### Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>35.75</b>
Basic Materials	7.25
Consumer Cyclical	15.85
Financial Services	11.18
Real Estate	1.46
<b>Sensitive</b>	<b>35.89</b>
Communication Services	2.55
Energy	2.96
Industrials	15.90
Technology	14.47
<b>Defensive</b>	<b>28.37</b>
Consumer Defensive	15.49
Healthcare	11.41
Utilities	1.46

### World Regions

Region	% Equity
<b>Americas</b>	<b>25.74</b>
United States	23.83
Canada	0.84
Latin America	1.06
<b>Greater Europe</b>	<b>60.77</b>
United Kingdom	11.16
Eurozone	38.61
Europe - ex Euro	9.71
Europe - Emerging	0.74
Middle East / Africa	0.55
<b>Greater Asia</b>	<b>13.49</b>
Japan	5.97
Australasia	0.49
Asia - Developed	3.17
Asia - Emerging	3.86

## 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 (31 Oct 2018)	5.10 EUR	ISIN	ES0123549000	Annual Management Fee	0.90%
Total Net Assets	2018-10-31			Redemption Fee	-
(mil)	191.92 EUR			Depository Fee	0.10%

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