

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	0.31
3-Yr Beta	-	3-Yr Std Dev	4.38
R-Squared	-	3-Yr Risk	bel avg
Information Ratio	-	5-Yr Risk	Low
Tracking Error	-	10-Yr Risk	bel avg

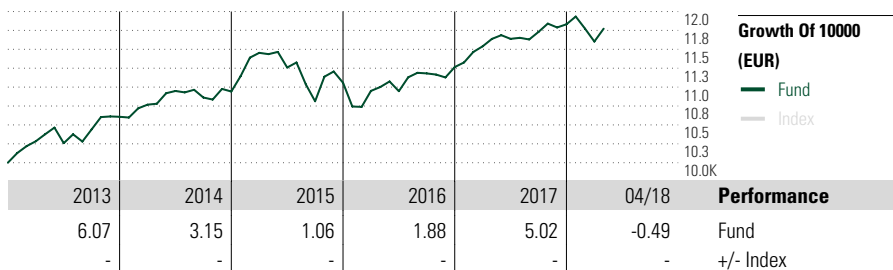
Calculations use N/A (where applicable)

Morningstar Rating™

★★

Morningstar® Category

EUR Moderate Allocation



Trailing Returns

(30 Apr 2018)

	Return %	+/-Idx
YTD	-0.49	-
3 Months	-1.34	-
6 Months	-0.57	-
1 Year	1.16	-
3 Years Annualised	0.97	-
5 Years Annualised	2.56	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-1.93	-	-	-
2017	2.44	0.85	0.79	0.86
2016	-0.98	-0.03	2.15	0.75
2015	4.68	-1.69	-3.97	2.26
2014	1.51	1.68	-0.79	0.73

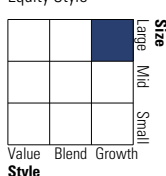
Portfolio 30 Apr 2018

Asset Allocation

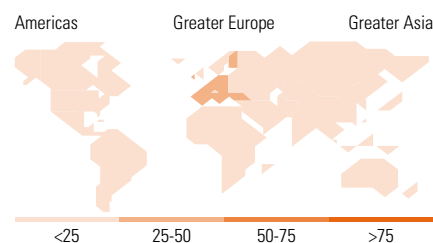
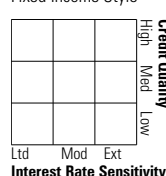
	% Long	% Short	% Net
Stocks	42.03	0.31	41.72
Bonds	37.56	6.42	31.15
Cash	31.31	18.87	12.44
Other	14.77	0.07	14.70

Morningstar Style Box™

Equity Style



Fixed Income Style



Top 10 Holdings

	Sector	% Port.
March Global A FI	—	4.73
March Intl The Family...	—	4.67
March Europa Bolsa A FI	—	3.96
Fonmarch FI	—	3.38
March Premier Renta Fija CP A FI	—	3.20
March Intl Vini Catena I-EUR	—	2.98
MS INVF Global Brands Z	—	2.89
March Intl Torrenova Lux I-EUR	—	2.87
Muzinich Enhancedyield S-T...	—	2.69
Blackstone Divrsifd Multi-Stgy...	—	2.52
Total Stock Holdings		1
Total Bond Holdings		0
Assets in Top 10 Holdings %		33.89

Sector Weightings

	% Equity
Cyclical	36.07
Basic Materials	7.12
Consumer Cyclical	16.68
Financial Services	10.81
Real Estate	1.45
Sensitive	34.66
Communication Services	3.23
Energy	3.25
Industrials	15.45
Technology	12.74
Defensive	29.27
Consumer Defensive	17.06
Healthcare	10.56
Utilities	1.65

World Regions

	% Equity
Americas	25.19
United States	22.98
Canada	0.80
Latin America	1.40
Greater Europe	60.34
United Kingdom	10.47
Eurozone	38.61
Europe - ex Euro	9.42
Europe - Emerging	0.55
Middle East / Africa	1.28
Greater Asia	14.48
Japan	5.93
Australasia	0.52
Asia - Developed	3.07
Asia - Emerging	4.96

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)	5.34 EUR	ISIN	ES0123549000	Annual Management Fee	0.90%
Total Net Assets (mil)	178.93 EUR			Redemption Fee	-
				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.