

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 | 0.46 |
| 3-Yr Beta | - | 3-Yr Std Dev | 4.92 |
| R-Squared | - | 3-Yr Risk | bel avg |
| Information Ratio | - | 5-Yr Risk | bel avg |
| Tracking Error | - | 10-Yr Risk | bel avg |

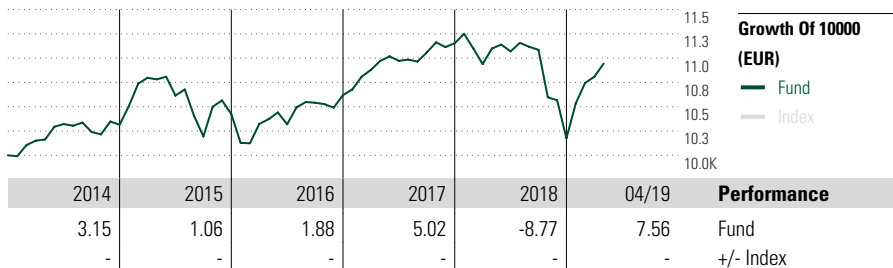
Calculations use N/A (where applicable)

Morningstar Rating™

★★

Morningstar® Category

EUR Moderate Allocation



| Performance |
|-------------|
| Fund |
| +/- Index |

Trailing Returns

(30 Apr 2019)

| | Return % | +/-Idx |
|--------------------|----------|--------|
| YTD | 7.56 | - |
| 3 Months | 3.90 | - |
| 6 Months | 3.28 | - |
| 1 Year | -1.39 | - |
| 3 Years Annualised | 1.81 | - |
| 5 Years Annualised | 1.49 | - |

Quarterly Returns

| | 1st qtr | 2nd qtr | 3rd qtr | 4th qtr |
|------|---------|---------|---------|---------|
| 2019 | 6.22 | - | - | - |
| 2018 | -1.93 | 1.20 | 0.14 | -8.21 |
| 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 |

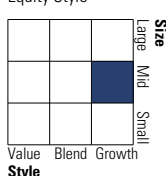
Portfolio 31 Mar 2019

Asset Allocation

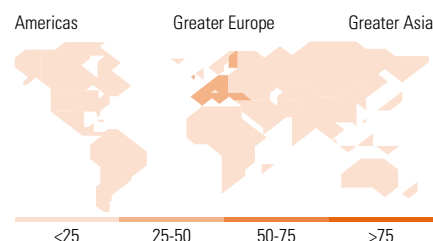
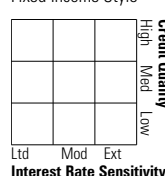
| | % Long | % Short | % Net |
|--------|--------|---------|-------|
| Stocks | 40.91 | 3.40 | 37.51 |
| Bonds | 41.15 | 6.58 | 34.57 |
| Cash | 73.32 | 53.42 | 19.90 |
| Other | 8.14 | 0.12 | 8.02 |

Morningstar Style Box™

Equity Style



Fixed Income Style



Top 10 Holdings

| Holder | Sector | % Port. |
|----------------------------------|--------|---------|
| March Intl The Family... | - | 4.74 |
| March Global C FI | - | 4.13 |
| March Europa C FI | - | 3.52 |
| Fonmarch C FI | - | 3.42 |
| MS INVF Global Brands Z | - | 3.37 |
| March Premier Renta Fija CP C FI | - | 3.21 |
| March Intl Vini Catena I-EUR | - | 3.20 |
| Neuberger Bm Uncrltd Strats... | - | 3.11 |
| Jupiter Dynamic Bond I EUR Acc | - | 3.08 |
| DWS Floating Rate Notes IC | - | 3.04 |
| Total Stock Holdings | | 1 |
| Total Bond Holdings | | 0 |
| Assets in Top 10 Holdings % | | 34.82 |

Sector Weightings

| Sector | % Equity |
|------------------------|--------------|
| Cyclical | 32.43 |
| Basic Materials | 6.51 |
| Consumer Cyclical | 15.94 |
| Financial Services | 8.52 |
| Real Estate | 1.45 |
| Sensitive | 35.90 |
| Communication Services | 2.06 |
| Energy | 2.38 |
| Industrials | 17.86 |
| Technology | 13.60 |
| Defensive | 31.67 |
| Consumer Defensive | 19.49 |
| Healthcare | 11.06 |
| Utilities | 1.12 |

World Regions

| Region | % Equity |
|-----------------------|--------------|
| Americas | 25.16 |
| United States | 22.75 |
| Canada | 0.89 |
| Latin America | 1.53 |
| Greater Europe | 59.26 |
| United Kingdom | 11.18 |
| Eurozone | 35.42 |
| Europe - ex Euro | 11.38 |
| Europe - Emerging | 0.74 |
| Middle East / Africa | 0.52 |
| Greater Asia | 15.58 |
| Japan | 6.34 |
| Australasia | 0.60 |
| Asia - Developed | 3.07 |
| Asia - Emerging | 5.58 |

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) | 5.27 EUR | ISIN | ES0123549000 | Annual Management Fee | 0.90% |
| Total Net Assets (mil) | 166.17 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.

© 2019 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.