

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	0.61
3-Yr Beta	-	3-Yr Std Dev	4.30
R-Squared	-	3-Yr Risk	bel avg
Information Ratio	-	5-Yr Risk	Low
Tracking Error	-	10-Yr Risk	bel avg

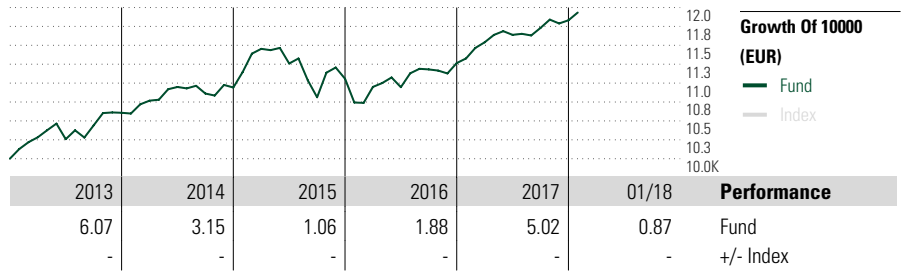
Calculations use N/A (where applicable)

Morningstar Rating™

★★

Morningstar® Category

EUR Moderate Allocation



Trailing Returns

(31 Jan 2018)

	Return %	+/-Idx
YTD	0.87	-
3 Months	0.79	-
6 Months	2.42	-
1 Year	5.36	-
3 Years Annualised	2.30	-
5 Years Annualised	3.34	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
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
2013	2.84	-0.25	1.78	1.59

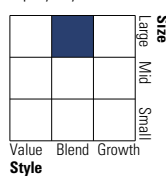
Portfolio 31 Jan 2018

Asset Allocation

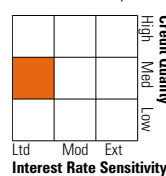
	% Long	% Short	% Net
Stocks	44.25	0.37	43.88
Bonds	37.69	5.59	32.11
Cash	46.78	31.22	15.57
Other	9.11	0.66	8.45

Morningstar Style Box™

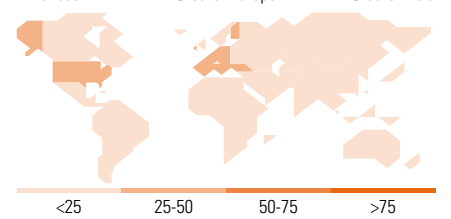
Equity Style



Fixed Income Style



Americas Greater Europe Greater Asia



Top 10 Holdings

Holder	Sector	% Port.
March Intl The Family...	—	5.23
March Global A FI	—	5.15
March Europa Bolsa A FI	—	4.52
Fonmarch FI	—	3.95
March Premier Renta Fija CP A FI	—	3.18
March Intl Torrenova Lux I-EUR	—	3.12
Muzinich Enhancedyield S-T...	—	2.94
MS INVF Global Brands I	—	2.93
Blackstone Divrsifd Multi-Stgy...	—	2.92
March Intl Vini Catena I-EUR	—	2.86
Total Stock Holdings		1
Total Bond Holdings		0
Assets in Top 10 Holdings %		36.78

Sector Weightings

Sector	% Equity
Cyclical	37.13
Basic Materials	7.24
Consumer Cyclical	16.91
Financial Services	11.47
Real Estate	1.51
Sensitive	36.67
Communication Services	3.64
Energy	3.67
Industrials	15.50
Technology	13.85
Defensive	26.21
Consumer Defensive	14.95
Healthcare	9.59
Utilities	1.67

World Regions

Region	% Equity
Americas	29.84
United States	27.76
Canada	0.75
Latin America	1.33
Greater Europe	54.83
United Kingdom	10.19
Eurozone	32.54
Europe - ex Euro	10.40
Europe - Emerging	0.71
Middle East / Africa	0.98
Greater Asia	15.33
Japan	6.41
Australasia	0.40
Asia - Developed	3.31
Asia - Emerging	5.20

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 Jan 2018)	5.41 EUR	ISIN	ES0123549000	Annual Management Fee	0.90%
Total Net Assets (mil)	2018-01-31 150.42 EUR			Redemption Fee	-
				Depository Fee	0.10%

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