

March Europa A FI

Fund Benchmark

STOXX Europe 50

Used throughout report

Investment Objective

The fund invests in European companies trading on European markets, regardless of market cap. Asset selection focuses on quality companies with compelling valuations, strong fundamentals and features that set them apart from the competition; essentially, good investment opportunities. The fund does not track an index, but its performance is measured against the DJ Stoxx 50.

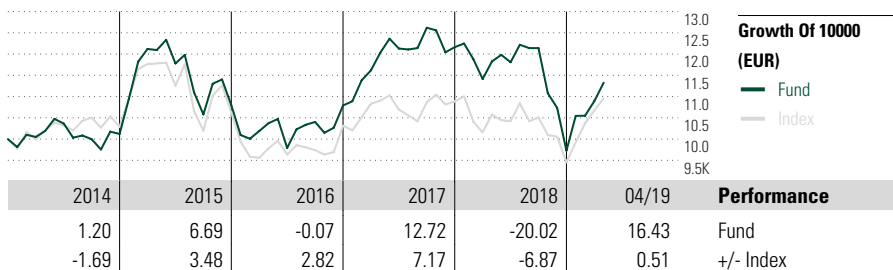
Risk Measures

3-Yr Alpha	-0.74	3-Yr Sharpe Ratio	0.32
3-Yr Beta	1.04	3-Yr Std Dev	13.14
R-Squared	68.20	3-Yr Risk	High
Information Ratio	-0.12	5-Yr Risk	abv avg
Tracking Error	7.42	10-Yr Risk	bel avg

Calculations use STOXX Europe 50 PR EUR (where applicable)

Morningstar Rating™

★



Morningstar® Category

Europe Large-Cap Blend Equity

Growth Of 10000 (EUR)

— Fund
— Index

Portfolio 31 Mar 2019

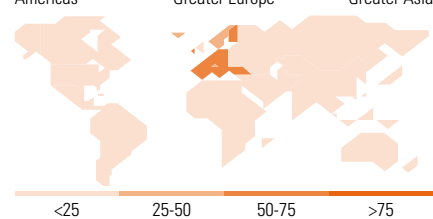
Asset Allocation

	% Long	% Short	% Net
Stocks	94.37	0.00	94.37
Bonds	0.00	0.00	0.00
Cash	19.43	13.80	5.63
Other	0.00	0.00	0.00

Morningstar Equity Style Box™

Style	% Equity
Giant	4.50
Large	12.75
Medium	15.62
Small	28.51
Micro	38.63
Avg Mkt Cap	1300 EUR

World Regions



Top 10 Holdings

Company	Sector	% Port.
Aryzta AG	Food & Beverage	10.61
MBB SE	Consumer Cyclical	7.37
Voltabox AG Ordinary Shares	Technology	4.31
Aumann AG	Consumer Cyclical	3.91
Tobii AB	Technology	3.89
Subsea 7 SA	Energy	3.05
Savencia SA	Food & Beverage	2.85
DFS Furniture PLC	Consumer Cyclical	2.67
Oeneo	Food & Beverage	2.66
Check Point Software...	Technology	2.64
Total Stock Holdings		38
Total Bond Holdings		0
Assets in Top 10 Holdings %		43.96

Sector Weightings

Sector	% Equity
Cyclical	25.38
Basic Materials	2.59
Consumer Cyclical	20.01
Financial Services	2.79
Real Estate	-
Sensitive	45.32
Communication Services	-
Energy	3.23
Industrials	30.86
Technology	11.23
Defensive	29.30
Consumer Defensive	22.05
Healthcare	7.25
Utilities	-

World Regions

Region	% Equity
Americas	2.80
United States	2.80
Canada	0.00
Latin America	0.00
Greater Europe	97.20
United Kingdom	14.57
Eurozone	56.00
Europe - ex Euro	25.22
Europe - Emerging	0.00
Middle East / Africa	1.41
Greater Asia	0.00
Japan	0.00
Australasia	0.00
Asia - Developed	0.00
Asia - Emerging	0.00

Operations

Fund Company	March Asset Management SGIC	Domicile	Spain	Minimum Initial Purchase	1 Share
Website	www.march-am.com	Currency	EUR	Minimum Additional Purchase	1 Share
Inception Date	6 Mar 2007	UCITS	Yes	Exit Charge	-
Fund Manager	Francisco Javier Pérez Fernández Antonio López Silvestre	Inc/Acc	Acc	Exit Charge	-
NAV (30 Apr 2019)	11.25 EUR	ISIN	ES0160746030	Annual Management Fee	1.85%
Total Net Assets (mil)	2019-03-31 54.34 EUR			Redemption Fee	-
				Depository Fee	0.10%

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