

March Europa Bolsa 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	3.70	3-Yr Sharpe Ratio	0.38
3-Yr Beta	0.91	3-Yr Std Dev	12.76
R-Squared	82.12	3-Yr Risk	Avg
Information Ratio	0.66	5-Yr Risk	Avg
Tracking Error	5.52	10-Yr Risk	Low

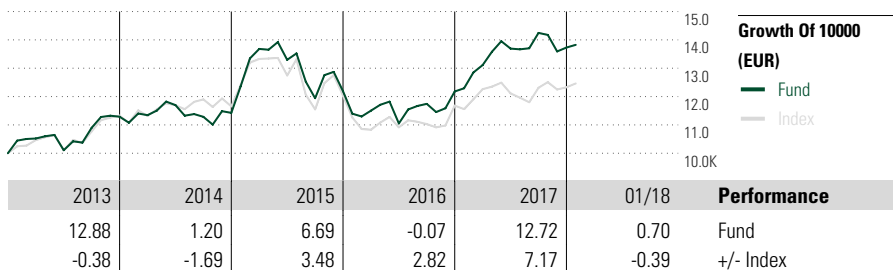
Calculations use STOXX Europe 50 PR EUR (where applicable)

Morningstar Rating™

★★

Morningstar® Category

Europe Large-Cap Blend Equity



Trailing Returns

(31 Jan 2018)

	Return %	+/-Idx
YTD	0.70	-0.39
3 Months	-2.47	-2.08
6 Months	1.16	-3.04
1 Year	12.47	4.65
3 Years Annualised	3.81	3.66
5 Years Annualised	5.76	1.77

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2017	7.65	4.43	4.04	-3.62
2016	-5.63	-3.92	6.25	3.72
2015	19.75	-2.81	-10.18	2.06
2014	0.50	3.13	-3.54	1.23
2013	5.20	-3.92	7.82	3.58

Portfolio 31 Jan 2018

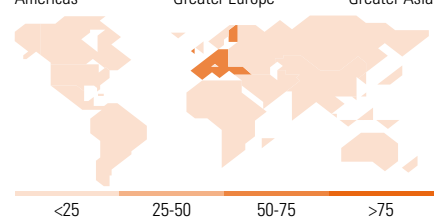
Asset Allocation

	% Long	% Short	% Net
Stocks	94.77	0.00	94.77
Bonds	0.00	0.00	0.00
Cash	19.81	16.55	3.26
Other	1.97	0.00	1.97

Morningstar Equity Style Box™

Style	% Equity
Giant	13.71
Large	18.36
Medium	36.05
Small	20.53
Micro	11.35
Avg Mkt Cap	3654 EUR

World Regions



Top 10 Holdings

Company	Sector	% Port.
Sanofi SA	Pharmaceuticals	4.39
Swedbank AB A	Financial Services	3.96
MBB SE	Financial Services	3.55
Babcock International Group PLC	Engineering	3.32
Aumann AG	Engineering	2.99
Howden Joinery Group PLC	Engineering	2.92
TGS-NOPEC Geophysical Co ASA	Energy	2.44
Roche Holding AG Dividend...	Pharmaceuticals	2.35
Salvatore Ferragamo SpA	Retail	2.31
Danone SA	Food & Beverage	2.28
Total Stock Holdings		53
Total Bond Holdings		0
Assets in Top 10 Holdings %		30.51

Sector Weightings

Sector	% Equity
Cyclical	39.35
Basic Materials	5.06
Consumer Cyclical	28.40
Financial Services	5.88
Real Estate	-
Sensitive	46.13
Communication Services	5.63
Energy	6.65
Industrials	26.49
Technology	7.37
Defensive	14.52
Consumer Defensive	9.68
Healthcare	4.84
Utilities	-

World Regions

Region	% Equity
Americas	0.00
United States	0.00
Canada	0.00
Latin America	0.00
Greater Europe	100.00
United Kingdom	18.07
Eurozone	52.78
Europe - ex Euro	24.97
Europe - Emerging	0.00
Middle East / Africa	4.18
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	Inc/Acc	Acc	Exit Charge	-
	Antonio López Silvestre	ISIN	ES0160746030	Annual Management Fee	1.85%
NAV (31 Jan 2018)	12.17 EUR			Redemption Fee	-
Total Net Assets (mil)	2018-01-31 84.74 EUR			Depository Fee	0.10%

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