

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	2.45	3-Yr Sharpe Ratio	0.02
3-Yr Beta	0.87	3-Yr Std Dev	12.39
R-Squared	80.98	3-Yr Risk	Avg
Information Ratio	0.49	5-Yr Risk	Avg
Tracking Error	5.67	10-Yr Risk	Low

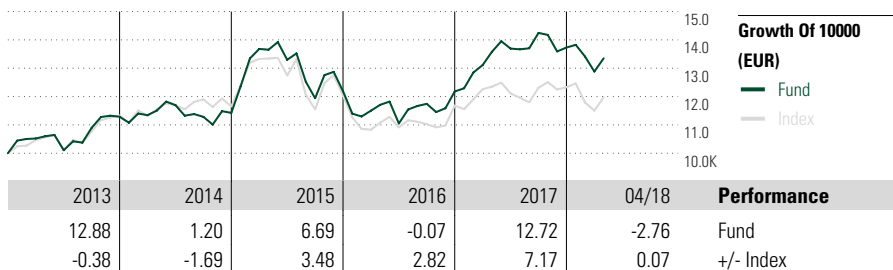
Calculations use STOXX Europe 50 PR EUR (where applicable)

Morningstar Rating™

★★

Morningstar® Category

Europe Large-Cap Blend Equity



Trailing Returns

	Return %	+/-Idx
(30 Apr 2018)		
YTD	-2.76	0.07
3 Months	-3.44	0.44
6 Months	-5.82	-1.57
1 Year	-1.70	1.29
3 Years Annualised	-0.75	2.78
5 Years Annualised	4.72	2.19

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-6.16	-	-	-
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

Portfolio 30 Apr 2018

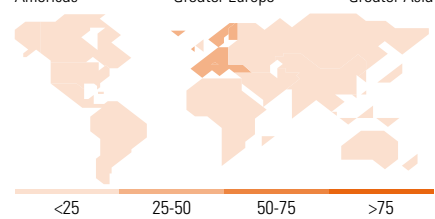
Asset Allocation

	% Long	% Short	% Net
Stocks	98.85	0.00	98.85
Bonds	0.00	0.00	0.00
Cash	14.58	13.43	1.15
Other	0.00	0.00	0.00

Morningstar Equity Style Box™

Style	% Equity
Giant	10.34
Large	21.26
Medium	31.56
Small	19.31
Micro	17.52
Avg Mkt Cap	3464 EUR

World Regions



Top 10 Holdings

Company	Sector	% Port.
Shire PLC	Pharmaceuticals	5.00
MBB SE	Consumer Cyclical	4.07
Sanofi SA	Pharmaceuticals	4.06
Swedbank AB A	Financial Services	3.88
Babcock International Group PLC	Industrial	3.64
Aumann AG	Consumer Cyclical	3.58
Israel Chemicals Ltd	Chemicals	3.32
Danone SA	Consumer Cyclical	3.02
Pandora A/S	Consumer Cyclical	2.98
ISS A/S	Consumer Cyclical	2.83
Total Stock Holdings		47
Total Bond Holdings		0
Assets in Top 10 Holdings %		36.37

Sector Weightings

Sector	% Equity
Cyclical	33.09
Basic Materials	7.82
Consumer Cyclical	21.34
Financial Services	3.92
Real Estate	-
Sensitive	40.70
Communication Services	1.55
Energy	3.29
Industrials	28.03
Technology	7.83
Defensive	26.21
Consumer Defensive	13.23
Healthcare	12.98
Utilities	-

World Regions

Region	% Equity
Americas	5.06
United States	5.06
Canada	0.00
Latin America	0.00
Greater Europe	94.94
United Kingdom	15.99
Eurozone	46.31
Europe - ex Euro	27.26
Europe - Emerging	0.00
Middle East / Africa	5.38
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 2018)	11.75 EUR	ISIN	ES0160746030	Annual Management Fee	1.85%
Total Net Assets (mil)	2018-04-30 84.76 EUR			Redemption Fee	-
				Depository Fee	0.10%

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