

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	2.22	3-Yr Sharpe Ratio	0.03
3-Yr Beta	0.92	3-Yr Std Dev	11.57
R-Squared	69.71	3-Yr Risk	abv avg
Information Ratio	0.34	5-Yr Risk	abv avg
Tracking Error	6.42	10-Yr Risk	Low

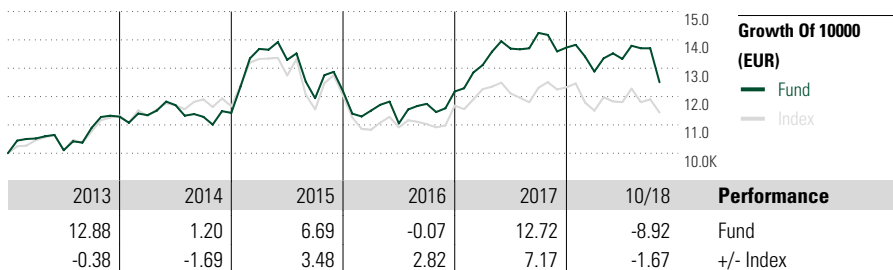
Calculations use STOXX Europe 50 PR EUR (where applicable)

Morningstar Rating™

★★

Morningstar® Category

Europe Large-Cap Blend Equity



Trailing Returns

(31 Oct 2018)

	Return %	+/-Idx
YTD	-8.92	-1.67
3 Months	-9.33	-2.46
6 Months	-6.33	-1.79
1 Year	-11.78	-3.19
3 Years Annualised	-0.66	2.20
5 Years Annualised	2.09	1.61

Quarterly Returns

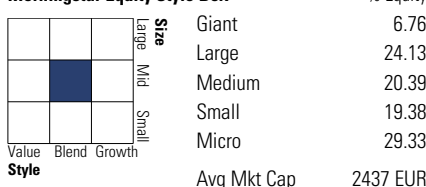
	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-6.16	3.46	2.81	-
2017	7.65	4.43	4.04	-3.62
2016	-5.63	-3.92	6.25	3.72
2015	19.75	-2.81	-10.18	2.06
2014	0.50	3.13	-3.54	1.23

Portfolio 31 Oct 2018

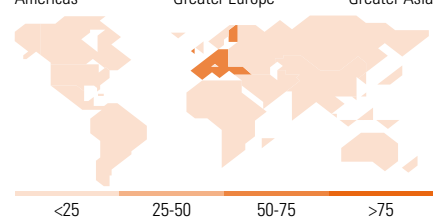
Asset Allocation

	% Long	% Short	% Net
Stocks	96.16	0.00	96.16
Bonds	0.00	0.00	0.00
Cash	20.59	16.75	3.84
Other	0.00	0.00	0.00

Morningstar Equity Style Box™



World Regions



Top 10 Holdings

Stock	Sector	% Port.
MBB SE	Technology	4.52
Swedbank AB A	Financial Services	3.97
Tobii AB	Technology	3.61
Carrefour	Consumer Cyclical	3.37
Antofagasta PLC	Basic Materials	3.23
Cie Generale des...	Consumer Cyclical	3.19
ISS A/S	Technology	3.08
Check Point Software...	Technology	2.96
Econocom Group SA/NV Class D	Technology	2.94
PSB Industries SA	Consumer Cyclical	2.71
Total Stock Holdings		45
Total Bond Holdings		0
Assets in Top 10 Holdings %		33.58

Sector Weightings

Sector	% Equity
Cyclical	36.61
Basic Materials	8.19
Consumer Cyclical	20.60
Financial Services	7.82
Real Estate	-
Sensitive	39.31
Communication Services	-
Energy	2.76
Industrials	23.97
Technology	12.57
Defensive	24.08
Consumer Defensive	14.19
Healthcare	9.89
Utilities	-

World Regions

Region	% Equity
Americas	5.39
United States	5.39
Canada	0.00
Latin America	0.00
Greater Europe	94.61
United Kingdom	14.26
Eurozone	55.97
Europe - ex Euro	22.06
Europe - Emerging	0.00
Middle East / Africa	2.32
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 (31 Oct 2018)	11.01 EUR	ISIN	ES0160746030	Annual Management Fee	1.85%
Total Net Assets	2018-10-31 70.50 EUR (mil)			Redemption Fee	-
				Depository Fee	0.10%

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