

March New Emerging World FI

Fund Benchmark

MSCI Emerging Markets Net Return USD

Used throughout report

Investment Objective

Fund offering exposure to instruments listed in emerging markets, or instruments listed in developed markets with a substantial exposure to and correlation with the economic performance of emerging market countries. The fund invests in a balanced portfolio comprised of direct investments and emerging market funds.

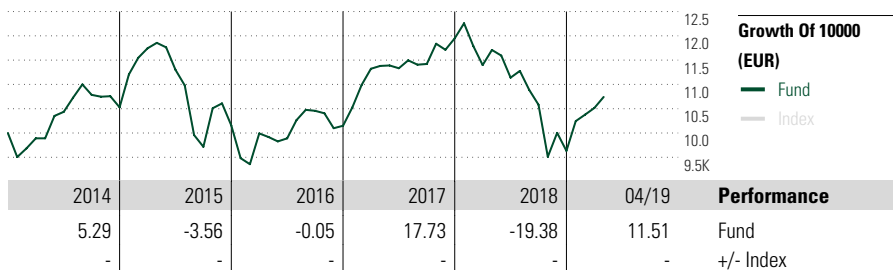
Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.33
3-Yr Beta	-	3-Yr Std Dev	11.10
R-Squared	-	3-Yr Risk	abv avg
Information Ratio	-	5-Yr Risk	bel avg
Tracking Error	-	10-Yr Risk	-

Calculations use MSCI Emerging Markets Net Return USD (where applicable)

Morningstar Rating™

★



Morningstar® Category

Global Emerging Markets Equity

Growth Of 10000 (EUR)

— Fund
— Index

Performance

Fund
+/- Index

Trailing Returns

(30 Apr 2019)

	Return %	+/-Idx
YTD	11.51	-
3 Months	4.85	-
6 Months	12.95	-
1 Year	-8.26	-
3 Years Annualised	2.70	-
5 Years Annualised	1.66	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2019	9.16	-	-	-
2018	-4.60	-2.28	-5.01	-8.97
2017	11.56	0.10	0.77	4.62
2016	-1.60	-1.01	5.72	-2.94
2015	11.53	-3.76	-14.03	4.51

Portfolio 31 Mar 2019

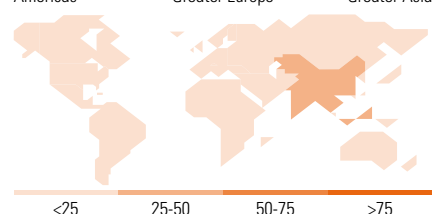
Asset Allocation

	% Long	% Short	% Net
Stocks	96.45	0.00	96.45
Bonds	0.00	0.00	0.00
Cash	112.39	108.91	3.49
Other	0.07	0.00	0.06

Morningstar Equity Style Box™

Style	% Equity
Giant	34.19
Large	28.89
Medium	25.76
Small	9.21
Micro	1.94
Avg Mkt Cap	8239 EUR

World Regions



Top 10 Holdings

Holder	Sector	% Port.
mini MSCI Emerging Markets...	—	18.63
Mirae Asset Asia Great...	—	4.57
Fidelity China Consumer...	—	4.41
Nordea 1 - Emerging Stars...	—	4.36
JKC Fd LA FRANÇAISE JKC China...	—	4.34
AS SICAV I EM Smlr Coms G Acc...	—	4.26
Fisher Invt Instl EM Sml Cp...	—	4.25
Jupiter India Select D EUR Acc	—	4.14
GS India Equity I Acc USD	—	4.04
GS N-11® Equity I Acc USD	—	3.97
Total Stock Holdings		7
Total Bond Holdings		0
Assets in Top 10 Holdings %		56.96

Sector Weightings

Sector	% Equity
Cyclical	49.95
Basic Materials	10.83
Consumer Cyclical	15.09
Financial Services	20.72
Real Estate	3.32
Sensitive	29.50
Communication Services	1.97
Energy	3.78
Industrials	9.24
Technology	14.51
Defensive	20.55
Consumer Defensive	12.80
Healthcare	6.07
Utilities	1.68

World Regions

Region	% Equity
Americas	11.98
United States	0.81
Canada	0.00
Latin America	11.18
Greater Europe	20.64
United Kingdom	5.96
Eurozone	4.88
Europe - ex Euro	0.00
Europe - Emerging	4.24
Middle East / Africa	5.56
Greater Asia	67.38
Japan	0.04
Australasia	0.00
Asia - Developed	24.59
Asia - Emerging	42.74

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	29 Oct 2010	UCITS	Yes	Exit Charge	-
Fund Manager	Santiago Montero Ruiz	Inc/Acc	Acc	Exit Charge	-
NAV (30 Apr 2019)	8.98 EUR	ISIN	ES0160933000	Annual Management Fee	1.90%
Total Net Assets (mil)	2019-03-31 3.80 EUR			Redemption Fee	-
				Depository Fee	0.10%

Este documento no ha sido verificado ni aprobado por la Comisión Nacional del Mercado de Valores. La información que contiene no constituye una oferta de inversión, ni un documento informativo oficial de la institución en él mencionada ni tampoco un extracto del mismo. March Gestión de Fondos, S.G.I.I.C., S.A.U. y Banca March, S.A. no se hacen responsables del uso que haga el receptor de esta información. Téngase también en cuenta que rentabilidades pasadas no garantizan rentabilidades futuras.

© 2019 Morningstar. All Rights Reserved. The information, data, analyses and opinions ("Information") contained herein: (1) include the proprietary information of Morningstar and Morningstar's third party licensors; (2) may not be copied or redistributed except as specifically authorised; (3) do not constitute investment advice; (4) are provided solely for informational purposes; (5) are not warranted to be complete, accurate or timely; and (6) may be drawn from fund data published on various dates. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the Information before using it and don't make any investment decision except upon the advice of a professional financial adviser. Past performance is no guarantee of future results. The value and income derived from investments may go down as well as up.