

March New Emerging World FI

Fund Benchmark

MSCI EM NR EUR

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	-8.50	3-Yr Sharpe Ratio	-0.20
3-Yr Beta	0.96	3-Yr Std Dev	11.45
R-Squared	86.24	3-Yr Risk	Avg
Information Ratio	-2.08	5-Yr Risk	bel avg
Tracking Error	4.27	10-Yr Risk	-

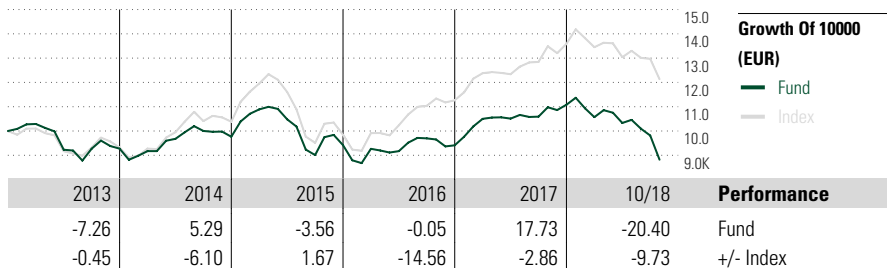
Calculations use MSCI EM NR EUR (where applicable)

Morningstar Rating™

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Morningstar® Category

Global Emerging Markets Equity



Trailing Returns

(31 Oct 2018)

	Return %	+/-Idx
YTD	-20.40	-9.73
3 Months	-15.67	-6.90
6 Months	-18.77	-7.79
1 Year	-19.66	-9.61
3 Years Annualised	-3.28	-8.90
5 Years Annualised	-1.69	-6.21

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-4.60	-2.28	-5.01	-
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
2014	-1.10	5.51	3.35	-2.37

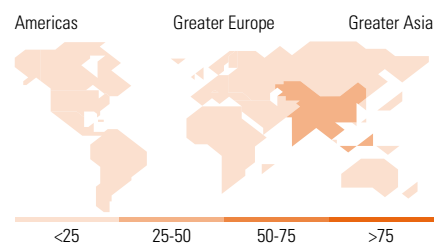
Portfolio 31 Oct 2018

Asset Allocation

	% Long	% Short	% Net
Stocks	101.67	0.00	101.67
Bonds	0.11	0.00	0.11
Cash	123.01	125.03	-2.02
Other	0.25	0.01	0.24

Morningstar Equity Style Box™

Style	% Equity
Giant	35.42
Large	24.90
Medium	27.11
Small	10.17
Micro	2.41
Avg Mkt Cap	7641 EUR



Top 10 Holdings

mini MSCI Emerging Markets...	Sector	% Port.
—	—	17.86
Aberdeen Global Indian Equity...	—	4.08
GS India Equity I Acc USD	—	4.06
Franklin India I(acc)USD	—	4.04
Nordea 1 - Emerging Stars...	—	3.98
Aberdeen Global EM Smlr Coms G...	—	3.93
Mirae Asset Asia Great...	—	3.93
Fisher Invts Instl EM Sml Crp...	—	3.90
Jupiter India Select D EUR Acc	—	3.88
Fidelity China Consumer...	—	3.87
Total Stock Holdings		10
Total Bond Holdings		0
Assets in Top 10 Holdings %		53.53

Sector Weightings

	% Equity
Cyclical	46.58
Basic Materials	10.19
Consumer Cyclical	14.24
Financial Services	18.91
Real Estate	3.24
Sensitive	32.98
Communication Services	4.70
Energy	3.78
Industrials	8.89
Technology	15.60
Defensive	20.44
Consumer Defensive	13.11
Healthcare	5.75
Utilities	1.59

World Regions

	% Equity
Americas	11.66
United States	0.87
Canada	0.16
Latin America	10.62
Greater Europe	22.95
United Kingdom	7.18
Eurozone	4.56
Europe - ex Euro	0.16
Europe - Emerging	3.93
Middle East / Africa	7.12
Greater Asia	65.39
Japan	2.71
Australasia	0.00
Asia - Developed	24.68
Asia - Emerging	37.99

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 (31 Oct 2018)	7.95 EUR	ISIN	ES0160933000	Annual Management Fee	1.90%
Total Net Assets (mil)	2018-10-31			Redemption Fee	-
				Depository Fee	0.10%

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