

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.

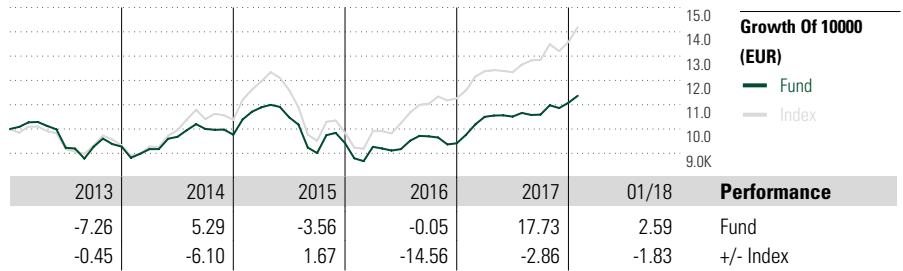
Risk Measures

3-Yr Alpha	-3.51	3-Yr Sharpe Ratio	0.34
3-Yr Beta	0.82	3-Yr Std Dev	11.77
R-Squared	89.58	3-Yr Risk	bel avg
Information Ratio	-1.14	5-Yr Risk	bel avg
Tracking Error	4.52	10-Yr Risk	-

Calculations use MSCI EM NR EUR (where applicable)

Morningstar Rating™

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Morningstar® Category

Global Emerging Markets Equity

Growth Of 10000 (EUR)

— Fund
— Index

Performance

Trailing Returns

(31 Jan 2018)

	Return %	+/-Idx
YTD	2.59	-1.83
3 Months	3.55	-1.60
6 Months	6.63	-5.53
1 Year	16.45	-5.88
3 Years Annualised	3.04	-5.17
5 Years Annualised	2.42	-5.16

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
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
2013	2.89	-10.30	0.45	0.04

Portfolio 31 Jan 2018

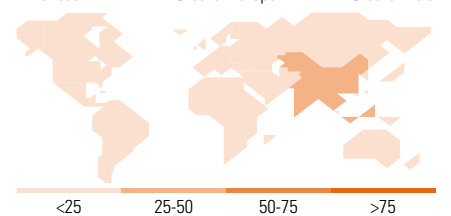
Asset Allocation

	% Long	% Short	% Net
Stocks	97.40	0.00	97.40
Bonds	0.08	0.00	0.08
Cash	24.21	22.28	1.93
Other	0.59	0.00	0.59

Morningstar Equity Style Box™

Style	% Equity
Giant	33.69
Large	30.87
Medium	24.30
Small	9.91
Micro	1.22
Avg Mkt Cap	7966 EUR

World Regions



Top 10 Holdings

Holder	Sector	% Port.
mini MSCI Emerging Markets...	—	17.68
HSBC GIF Asia ex Jpn Eq Smr...	—	4.56
Nordea 1 - Emerging Stars...	—	4.51
Mirae Asset Asia Great...	—	4.38
GAM Star China Equity USD Acc	—	4.08
LFP JKC China Equity I USD	—	4.03
Fidelity China Consumer...	—	4.02
Franklin India I(acc)USD	—	3.92
GS India Equity I Acc USD	—	3.90
Aberdeen Global Indian Equity...	—	3.90
Total Stock Holdings		11
Total Bond Holdings		0
Assets in Top 10 Holdings %		54.98

Sector Weightings

Sector	% Equity
Cyclical	44.83
Basic Materials	9.30
Consumer Cyclical	13.80
Financial Services	17.96
Real Estate	3.76
Sensitive	33.30
Communication Services	3.81
Energy	1.48
Industrials	10.27
Technology	17.74
Defensive	21.88
Consumer Defensive	13.97
Healthcare	6.23
Utilities	1.68

World Regions

Region	% Equity
Americas	11.96
United States	0.47
Canada	0.16
Latin America	11.33
Greater Europe	16.46
United Kingdom	6.15
Eurozone	3.38
Europe - ex Euro	0.99
Europe - Emerging	2.13
Middle East / Africa	3.81
Greater Asia	71.58
Japan	1.91
Australasia	0.05
Asia - Developed	23.97
Asia - Emerging	45.65

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 Jan 2018)	10.25 EUR	ISIN	ES0160933000	Annual Management Fee	1.90%
Total Net Assets (mil)	2018-01-31 4.85 EUR			Redemption Fee	-
				Depository Fee	0.10%

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