

March Global A FI

Fund Benchmark

MSCI World PR LCL

Used throughout report

Investment Objective

Value fund investing in global equities which aims to identify companies with upside potential over the long term. We focus on picking quality names with attractive valuations, strong fundamentals and features that set them apart from the competition (added value, distinctive attributes etc.); essentially, good investment opportunities.

Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.58
3-Yr Beta	-	3-Yr Std Dev	10.42
R-Squared	-	3-Yr Risk	Avg
Information Ratio	-	5-Yr Risk	Avg
Tracking Error	-	10-Yr Risk	Avg

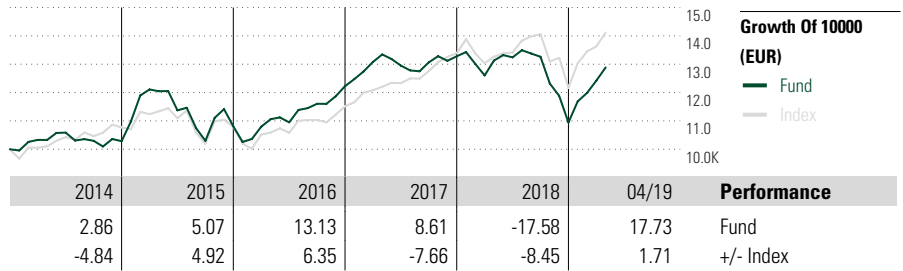
Calculations use MSCI World PR LCL (where applicable)

Morningstar Rating™

★★

Morningstar® Category

Global Large-Cap Blend Equity



Trailing Returns

(30 Apr 2019)

	Return %	+/-Idx
YTD	17.73	1.71
3 Months	10.24	1.94
6 Months	4.61	-3.21
1 Year	-1.85	-8.32
3 Years Annualised	5.23	-4.84
5 Years Annualised	4.52	-2.39

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2019	13.50	-	-	-
2018	-5.09	5.06	0.16	-17.47
2017	6.97	-0.98	0.88	1.64
2016	-0.11	1.42	5.98	5.37
2015	17.72	-6.08	-9.45	4.95

Portfolio 31 Mar 2019

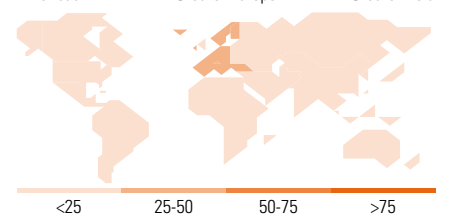
Asset Allocation

	% Long	% Short	% Net
Stocks	98.78	0.00	98.78
Bonds	0.00	0.00	0.00
Cash	3.36	2.14	1.22
Other	0.00	0.00	0.00

Morningstar Equity Style Box™

Style	% Equity
Giant	26.10
Large	25.21
Medium	20.58
Small	20.99
Micro	7.12
Avg Mkt Cap	9763 EUR

World Regions



Top 10 Holdings

Company	Sector	% Port.
Aryzta AG	Food & Beverage	5.75
Ultra Electronics Holdings PLC	Technology	3.55
Nestle SA	Food & Beverage	3.37
E.ON SE	Utilities	3.32
C&C Group PLC	Food & Beverage	3.22
Roche Holding AG Dividend...	Pharmaceuticals	3.22
Reckitt Benckiser Group PLC	Consumer Cyclical	3.04
Tesco PLC	Consumer Cyclical	2.94
Tecnicas Reunidas SA	Energy	2.83
Nielsen Holdings PLC	Technology	2.62
Total Stock Holdings		47
Total Bond Holdings		0
Assets in Top 10 Holdings %		33.85

Sector Weightings

Sector	% Equity
Cyclical	23.36
Basic Materials	11.25
Consumer Cyclical	10.09
Financial Services	2.02
Real Estate	-
Sensitive	37.71
Communication Services	-
Energy	8.19
Industrials	22.59
Technology	6.93
Defensive	38.93
Consumer Defensive	25.78
Healthcare	9.72
Utilities	3.43

World Regions

Region	% Equity
Americas	12.54
United States	12.54
Canada	0.00
Latin America	0.00
Greater Europe	78.74
United Kingdom	18.72
Eurozone	30.39
Europe - ex Euro	25.17
Europe - Emerging	4.46
Middle East / Africa	0.00
Greater Asia	8.72
Japan	4.92
Australasia	2.01
Asia - Developed	1.79
Asia - Emerging	0.00

Operations

Item	Value	Item	Value
Fund Company	March Asset Management SGIIC	Domicile	Spain
Website	www.march-am.com	Currency	EUR
Inception Date	9 Sep 1998	UCITS	Yes
Fund Manager	Francisco Javier Pérez Fernández	Inc/Acc	Acc
NAV (30 Apr 2019)	895.83 EUR	ISIN	ES0160982031
Total Net Assets (mil)	2019-03-31 59.81 EUR	Minimum Initial Purchase	1 Share
		Minimum Additional Purchase	1 Share
		Exit Charge	-
		Exit Charge	-
		Annual Management Fee	2.15%
		Redemption Fee	-
		Depository Fee	0.20%

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.