

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 | 0.45 |
| 3-Yr Beta | - | 3-Yr Std Dev | 9.30 |
| R-Squared | - | 3-Yr Risk | Avg |
| Information Ratio | - | 5-Yr Risk | Avg |
| Tracking Error | - | 10-Yr Risk | Avg |

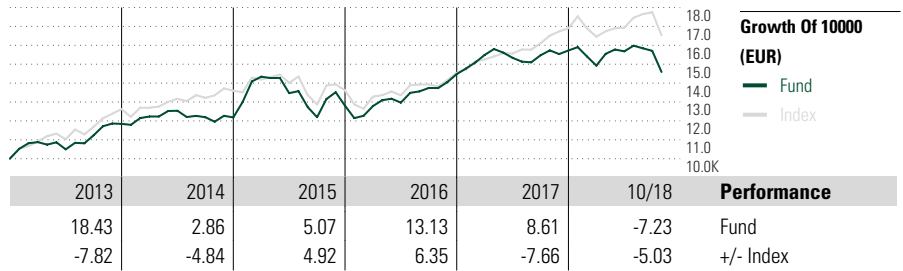
Calculations use MSCI World PR LCL (where applicable)

Morningstar Rating™

★★

Morningstar® Category

Global Large-Cap Blend Equity



Trailing Returns

(31 Oct 2018)

| | Return % | +/-Idx |
|--------------------|----------|--------|
| YTD | -7.23 | -5.03 |
| 3 Months | -8.71 | -3.42 |
| 6 Months | -6.17 | -4.93 |
| 1 Year | -7.26 | -7.42 |
| 3 Years Annualised | 3.50 | -2.53 |
| 5 Years Annualised | 4.48 | -1.89 |

Quarterly Returns

| | 1st qtr | 2nd qtr | 3rd qtr | 4th qtr |
|------|---------|---------|---------|---------|
| 2018 | -5.09 | 5.06 | 0.16 | - |
| 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 |
| 2014 | 3.30 | 2.48 | -2.73 | -0.10 |

Portfolio 31 Oct 2018

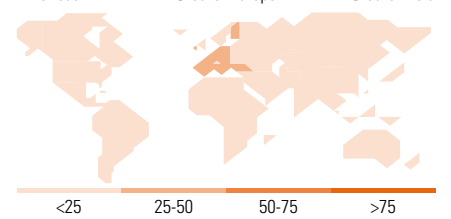
Asset Allocation

| | % Long | % Short | % Net |
|--------|--------|---------|-------|
| Stocks | 96.61 | 0.00 | 96.61 |
| Bonds | 0.00 | 0.00 | 0.00 |
| Cash | 3.39 | 0.00 | 3.39 |
| Other | 0.00 | 0.00 | 0.00 |

Morningstar Equity Style Box™

| Style | % Equity |
|-------------|-----------|
| Giant | 28.60 |
| Large | 25.80 |
| Medium | 18.54 |
| Small | 20.29 |
| Micro | 6.78 |
| Avg Mkt Cap | 10550 EUR |

World Regions



Top 10 Holdings

| Company | Sector | % Port. |
|--------------------------------|--------|---------|
| Nestle SA | IT | 3.44 |
| Ultra Electronics Holdings PLC | IT | 3.38 |
| Reckitt Benckiser Group PLC | IT | 3.22 |
| Novo Nordisk A/S B | IT | 3.12 |
| Schaeffler AG Participating... | IT | 2.96 |
| Roche Holding AG Dividend... | IT | 2.87 |
| Schindler Holding AG... | IT | 2.81 |
| Sanofi SA | IT | 2.72 |
| Tesco PLC | IT | 2.68 |
| Luxtottica Group SpA | IT | 2.51 |
| Total Stock Holdings | | 47 |
| Total Bond Holdings | | 0 |
| Assets in Top 10 Holdings % | | 29.70 |

Sector Weightings

| Sector | % Equity |
|------------------------|--------------|
| Cyclical | 27.15 |
| Basic Materials | 10.04 |
| Consumer Cyclical | 14.94 |
| Financial Services | 2.17 |
| Real Estate | - |
| Sensitive | 37.99 |
| Communication Services | - |
| Energy | 8.08 |
| Industrials | 22.67 |
| Technology | 7.24 |
| Defensive | 34.86 |
| Consumer Defensive | 22.84 |
| Healthcare | 9.38 |
| Utilities | 2.64 |

World Regions

| Region | % Equity |
|-----------------------|--------------|
| Americas | 11.68 |
| United States | 11.68 |
| Canada | 0.00 |
| Latin America | 0.00 |
| Greater Europe | 80.18 |
| United Kingdom | 20.91 |
| Eurozone | 31.40 |
| Europe - ex Euro | 23.59 |
| Europe - Emerging | 4.28 |
| Middle East / Africa | 0.00 |
| Greater Asia | 8.14 |
| Japan | 4.34 |
| Australasia | 1.79 |
| Asia - Developed | 2.01 |
| 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 (31 Oct 2018) | 856.39 EUR | ISIN | ES0160982031 |
| Total Net Assets (mil) | 2018-10-31 76.94 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% |

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