

# March International Valores Iberian Equity A USD Cap

## Fund Benchmark

BME IBEX 35 PR EUR

Used throughout report

### Investment Objective

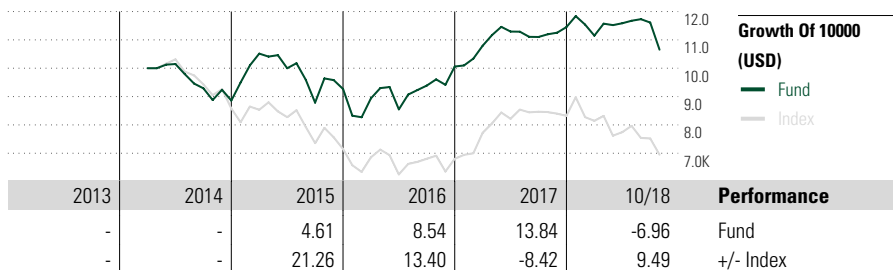
The investment objective of the Sub-Fund is to provide investors with an opportunity to invest mainly in equity such as shares and other securities equivalent to shares listed or quoted in Spain and Portugal. In order to achieve this investment objective, the Investment Manager will invest for the account of the Sub-Fund in a select portfolio of equity, which it believes offer the best opportunities for future growth. The Sub-Fund is eligible for investment of French equity savings plan. Therefore, the Sub-Fund will...

### Risk Measures

3-Yr Alpha	6.14	3-Yr Sharpe Ratio	0.24
3-Yr Beta	0.67	3-Yr Std Dev	13.47
R-Squared	57.10	3-Yr Risk	-
Information Ratio	0.73	5-Yr Risk	-
Tracking Error	10.19	10-Yr Risk	-

Calculations use BME IBEX 35 PR EUR (where applicable)

## Morningstar Rating™



## Morningstar® Category

Sector Equity Other

### Trailing Returns

	Return %	+/-Idx
(31 Oct 2018)		
YTD	-6.96	9.49
3 Months	-8.73	4.02
6 Months	-7.93	8.51
1 Year	-4.86	12.95
3 Years Annualised	3.39	7.55
5 Years Annualised	-	-

### Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-2.64	3.93	0.21	-
2017	7.29	4.64	-1.70	3.15
2016	-3.56	-4.35	9.82	7.15
2015	18.69	-4.90	-12.13	5.47
2014	-	-	-8.44	-4.65

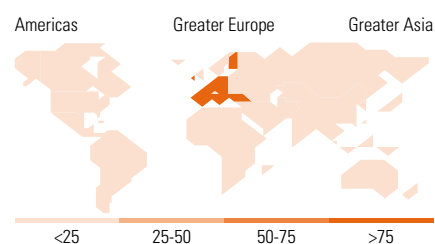
## Portfolio 31 Oct 2018

### Asset Allocation

	% Long	% Short	% Net
Stocks	98.61	0.00	98.61
Bonds	0.00	0.00	0.00
Cash	3.62	0.17	3.45
Other	0.13	2.19	-2.06

### Morningstar Equity Style Box™

Style	% Equity
Giant	5.02
Large	18.77
Medium	33.20
Small	29.67
Micro	13.34
Avg Mkt Cap	3131 EUR



### Top 10 Holdings

Company	Sector	% Port.
Industria De Diseno Textil SA	Textiles	4.77
Euskaltel SA	Telecom	4.03
Grifols SA Participating...	Pharmaceuticals	3.77
Global Dominion Access SA	Real Estate	3.56
Arima Real Estate Socimi SA...	Real Estate	3.48
Ferrovial SA	Transportation	3.43
EDreams ODIGEO SA	Travel	3.20
Galp Energia SGPS SA	Energy	3.02
Indra Sistemas SA Class A	IT	3.00
Vidrala SA	Food & Beverage	2.95
Total Stock Holdings		41
Total Bond Holdings		0
Assets in Top 10 Holdings %		35.20

### Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>40.22</b>
Basic Materials	9.56
Consumer Cyclical	14.01
Financial Services	11.54
Real Estate	5.11
<b>Sensitive</b>	<b>34.99</b>
Communication Services	10.00
Energy	3.07
Industrials	15.26
Technology	6.65
<b>Defensive</b>	<b>24.79</b>
Consumer Defensive	12.96
Healthcare	5.15
Utilities	6.68

### World Regions

Region	% Equity
<b>Americas</b>	<b>0.00</b>
United States	0.00
Canada	0.00
Latin America	0.00
<b>Greater Europe</b>	<b>100.00</b>
United Kingdom	0.00
Eurozone	100.00
Europe - ex Euro	0.00
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>0.00</b>
Japan	0.00
Australasia	0.00
Asia - Developed	0.00
Asia - Emerging	0.00

## Operations

Item	Value	Item	Value
Fund Company	FundRock Management Company S.A.	Domicile	Luxembourg
Website	www.fundrock.com	Currency	USD
Inception Date	30 Apr 2014	UCITS	Yes
Fund Manager	Francisco Javier Pérez Fernández Antonio López Silvestre	Inc/Acc	Acc
		ISIN	LU0982776683
		Minimum Initial Purchase	-
		Minimum Additional Purchase	-
		Exit Charge	-
		Exit Charge	-
		Annual Management Fee	2.00%
		Redemption Fee	-
		Depository Fee	-

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NAV (31 Oct 2018)		10.75 USD
Total Net Assets	2018-10-31	47.29 EUR
(mil)		