

March International Bellver Lux Class A USD Hedged Cap

Fund Benchmark

Not Benchmarked

Used throughout report

Investment Objective

The Sub-Fund seeks regular and current income through its emphasis on a balanced equilibrium between bonds and equity securities. It also aims to provide long-term capital appreciation through selected investments in equity securities.

Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.34
3-Yr Beta	-	3-Yr Std Dev	4.74
R-Squared	-	3-Yr Risk	bel avg
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

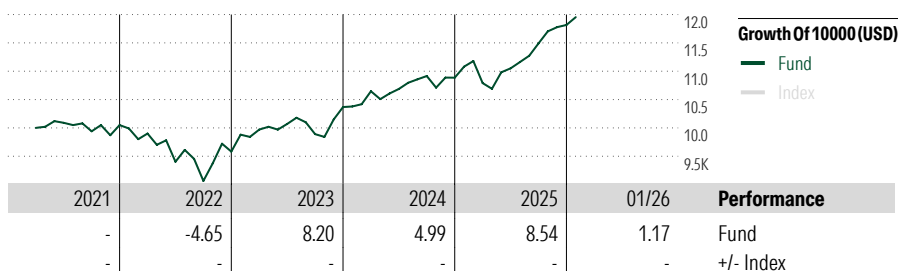
Calculations use Not Benchmarked (where applicable)

Morningstar Rating™

★★

Morningstar® Category

USD Flexible Allocation



Growth Of 10000 (USD)

Fund
Index

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Trailing Returns

(31 Jan 2026)

YTD	1.17	-
3 Months	2.14	-
6 Months	7.10	-
1 Year	7.88	-
3 Years Annualised	6.55	-
5 Years Annualised	-	-

Return % +/-Idx

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2025	-0.87	2.41	3.98	2.83
2024	2.69	0.37	2.14	-0.27
2023	4.05	1.00	-1.78	4.83
2022	-1.49	-5.03	-3.60	5.71
2021	-	-	-1.48	1.10

Portfolio 31 Jan 2026

Asset Allocation

	% Long	% Short	% Net
Stocks	48.02	0.46	47.57
Bonds	44.51	0.33	44.18
Cash	10.70	2.45	8.25
Other	0.01	0.00	0.01

Morningstar Style Box™

Equity Style

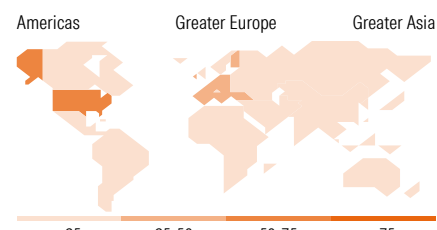
Size	Large	Mid	Small
Value			
Blend			
Growth			

Style

Fixed Income Style

Credit Quality	High	Med	Low
Ltd			
Mod			
Ext			

Interest Rate Sensitiv



Top 10 Holdings

	Sector	% Port.
Italy (Republic Of)2030-04-01	—	6.54
Spain (Kingdom of)2029-07-30	—	3.48
Spain (Kingdom of)2030-04-30	—	3.38
JPM Japan Strategic Value I...	—	1.83
Alphabet Inc Class A	📱	1.78
NVIDIA Corp	💻	1.45
Anheuser-Busch InBev SA/NV	🍺	1.34
Microsoft Corp	💻	1.32
Berkshire Hathaway Inc Class B	🏠	1.28
Bank of America Corp	🏦	1.27
Total Stock Holdings		64
Total Bond Holdings		64
Assets in Top 10 Holdings %		23.67

Sector Weightings

	% Equity
Cyclical	34.55
Basic Materials	8.00
Consumer Cyclical	10.91
Financial Services	14.44
Real Estate	1.21
Sensitive	40.82
Communication Services	7.91
Energy	4.24
Industrials	8.35
Technology	20.31
Defensive	24.63
Consumer Defensive	11.22
Healthcare	10.16
Utilities	3.25

World Regions

	% Equity
Americas	58.23
United States	55.75
Canada	2.34
Latin America	0.13
Greater Europe	33.56
United Kingdom	3.31
Eurozone	26.58
Europe - ex Euro	3.46
Europe - Emerging	0.05
Middle East / Africa	0.17
Greater Asia	8.21
Japan	3.69
Australasia	0.00
Asia - Developed	1.46
Asia - Emerging	3.06

Operations

Fund Company	March Asset Management SGIIC	Domicile	Luxembourg
Website	www.march-am.com	Currency	USD
Inception Date	21 Apr 2021	UCITS	Yes
Fund Manager	Carlos Ruiz Antequera Ángel Pérez Carretero	Inc/Acc	Acc
NAV (31 Jan 2026)	12.01 USD	ISIN	LU1607132245
Total Net Assets (mil)	2026-01-31 22.98 EUR		

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