

March International Bellver Lux Class S EUR

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	0.42
3-Yr Beta	-	3-Yr Std Dev	8.51
R-Squared	-	3-Yr Risk	-
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

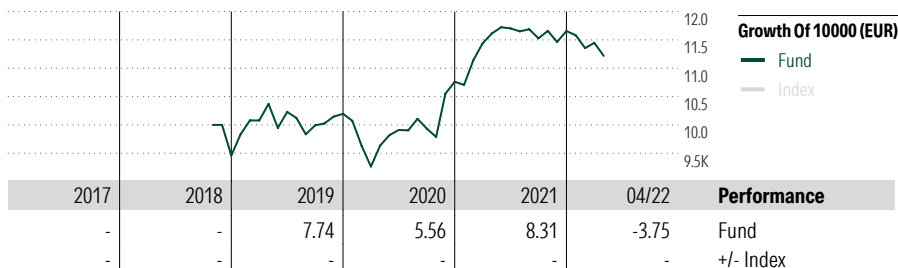
Calculations use Not Benchmarked (where applicable)

Morningstar Rating™

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Morningstar® Category

EUR Flexible Allocation



Trailing Returns

(30 Apr 2022)

	Return %	+/-Idx
YTD	-3.75	-
3 Months	-3.14	-
6 Months	-3.77	-
1 Year	-3.41	-
3 Years Annualised	2.65	-
5 Years Annualised	-	-

Quarterly Returns

(30 Apr 2022)

	1st qtr	2nd qtr	3rd qtr	4th qtr
2022	-1.80	-	-	-
2021	6.31	2.29	-1.49	1.11
2020	-9.11	6.96	0.25	8.32
2019	6.51	1.50	-2.32	2.03

Portfolio 31 Oct 2025

Asset Allocation

	% Long	% Short	% Net
Stocks	45.96	0.00	45.96
Bonds	46.70	0.48	46.23
Cash	11.12	3.95	7.17
Other	0.64	0.00	0.64

Morningstar Style Box™

Equity Style

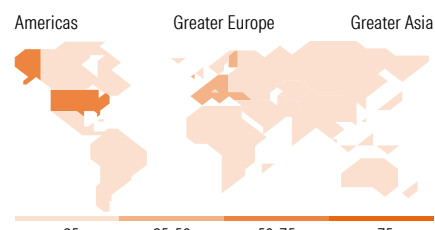
	Value	Blend	Growth
Large			
Mid			
Small			

Style

Fixed Income Style

	Ltd	Mod	Ext
High			
Med			
Low			

Interest Rate Sensitiv



Top 10 Holdings

	Sector	% Port.
Italy (Republic Of)2030-04-01	—	4.86
Spain (Kingdom of)2029-07-30	—	4.66
Spain (Kingdom of)2030-04-30	—	4.53
Spain (Kingdom of)2026-10-31	—	1.80
Alphabet Inc Class A	📄	1.53
Microsoft Corp	📄	1.51
JPM Japan Strategic Value I...	—	1.47
NVIDIA Corp	📄	1.39
United States Treasury...	—	1.30
Berkshire Hathaway Inc Class B	📄	1.30
Total Stock Holdings		61
Total Bond Holdings		49
Assets in Top 10 Holdings %		24.36

Sector Weightings

	% Equity
Cyclical	36.22
Basic Materials	7.70
Consumer Cyclical	11.94
Financial Services	14.44
Real Estate	2.14
Sensitive	40.34
Communication Services	7.05
Energy	3.35
Industrials	9.07
Technology	20.87
Defensive	23.44
Consumer Defensive	11.11
Healthcare	8.83
Utilities	3.50

World Regions

	% Equity
Americas	55.20
United States	53.14
Canada	2.06
Latin America	0.00
Greater Europe	39.04
United Kingdom	4.88
Eurozone	30.93
Europe - ex Euro	3.23
Europe - Emerging	0.00
Middle East / Africa	0.00
Greater Asia	5.76
Japan	3.15
Australasia	0.00
Asia - Developed	0.00
Asia - Emerging	2.62

Operations

Fund Company	March Asset Management SGIIIC	Domicile	Luxembourg
Website	www.march-am.com	Currency	EUR
Inception Date	26 Nov 2018	UCITS	Yes
Fund Manager	Carlos Ruiz Antequera	Inc/Acc	Acc
	Ángel Pérez Carretero	ISIN	LU1859408889
NAV (30 Apr 2022)	11.22 EUR		
Total Net Assets 2025-10-31 (mil)	17.08 EUR		

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