

March International Mediterranean Fund P-EUR Cap

Fund Benchmark

Not Benchmarked

Used throughout report

Investment Objective

The aim of the Sub-Fund is to provide long-term capital appreciation through selected investments in listed equity securities of companies involved in the design, manufacture or sale of products and services in connection with the seas and water management sectors.

Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.46
3-Yr Beta	-	3-Yr Std Dev	11.18
R-Squared	-	3-Yr Risk	Avg
Information Ratio	-	5-Yr Risk	abv avg
Tracking Error	-	10-Yr Risk	-

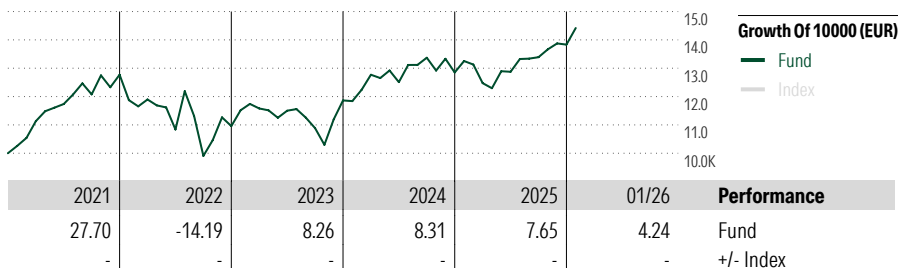
Calculations use Not Benchmarked (where applicable)

Morningstar Rating™

★★★

Morningstar® Category

Sector Equity Water



Growth Of 10000 (EUR)

— Fund
— Index

Asset Allocation

	% Long	% Short	% Net
Stocks	94.81	0.00	94.81
Bonds	0.00	0.00	0.00
Cash	8.31	3.12	5.19
Other	0.00	0.00	0.00

Trailing Returns

(31 Jan 2026)

	Return %	+/-Idx
YTD	4.24	-
3 Months	5.51	-
6 Months	8.21	-
1 Year	8.78	-
3 Years Annualised	7.78	-
5 Years Annualised	7.04	-

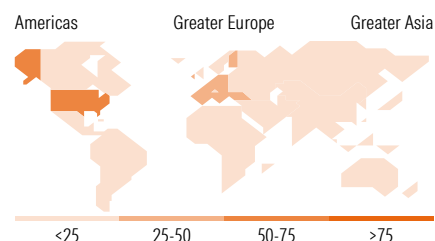
Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2025	-2.92	3.21	4.00	3.30
2024	7.64	-2.04	6.88	-3.89
2023	5.67	-0.69	-5.35	8.99
2022	-6.84	-8.89	-8.60	10.62
2021	11.31	5.45	2.89	5.75

Portfolio 31 Jan 2026

Morningstar Equity Style Box™

Size	Value	Blend	Growth	Style	% Equity
Giant					12.86
Large					27.96
Medium					38.87
Small					18.29
Micro					2.03
Avg Mkt Cap					22031 EUR



Top 10 Holdings

	Sector	% Port.
Waste Management Inc	🔧	3.31
American Water Works Co Inc	💧	3.24
Iberdrola SA	💡	3.20
Futuro Stoxx Europe 600 Mar 26	—	3.12
Taiwan Semiconductor...	💻	2.93
Trimble Inc	📊	2.83
Engie SA	💡	2.43
Xylem Inc	🔧	2.37
Nestle SA	🍷	2.37
Mueller Industries Inc	🔧	2.37
Total Stock Holdings		58
Total Bond Holdings		0
Assets in Top 10 Holdings %		28.18

Sector Weightings

	% Equity
Cyclical	7.13
Basic Materials	2.79
Consumer Cyclical	4.34
Financial Services	-
Real Estate	-
Sensitive	64.62
Communication Services	-
Energy	0.52
Industrials	57.81
Technology	6.29
Defensive	28.26
Consumer Defensive	9.02
Healthcare	2.03
Utilities	17.20

World Regions

	% Equity
Americas	52.45
United States	50.30
Canada	0.00
Latin America	2.15
Greater Europe	42.38
United Kingdom	1.00
Eurozone	27.03
Europe - ex Euro	14.35
Europe - Emerging	0.00
Middle East / Africa	0.00
Greater Asia	5.17
Japan	1.97
Australasia	0.00
Asia - Developed	3.20
Asia - Emerging	0.00

Operations

Fund Company	March Asset Management SGIIIC	Domicile	Luxembourg
Website	www.march-am.com	Currency	EUR
Inception Date	18 Sep 2019	UCITS	Yes
Fund Manager		Inc/Acc	Acc
NAV (31 Jan 2026)	17.24 EUR	ISIN	LU2039994293
Total Net Assets 2026-01-31	94.33 EUR		
(mil)			

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 el 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.

© 2026 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.