

# March Moderado EPSV

## Fund Benchmark

N/A

Used throughout report

## Investment Objective

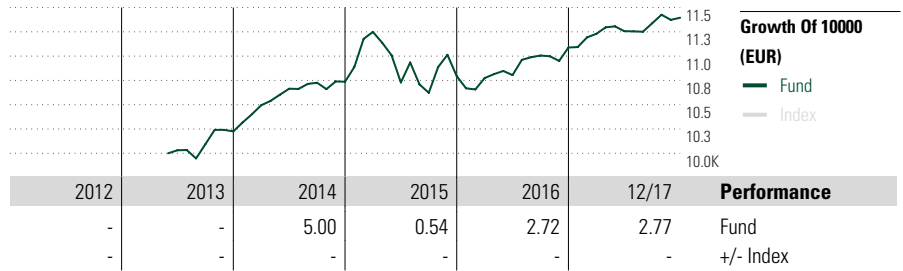
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## Morningstar Rating™

★★★★

## Morningstar® Category

Euro Cautious Balanced PP



## Risk Measures

Metric	Value	Metric	Value
3-Yr Alpha	-	3-Yr Sharpe Ratio	0.58
3-Yr Beta	-	3-Yr Std Dev	4.02
R-Squared	-	3-Yr Risk	Avg
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

Calculations use N/A (where applicable)

## Trailing Returns

(31 Dec 2017)

Period	Return %	+/-Idx
YTD	2.77	-
3 Months	0.50	-
6 Months	1.23	-
1 Year	2.77	-
3 Years Annualised	2.00	-
5 Years Annualised	-	-

## Quarterly Returns

Year	1st qtr	2nd qtr	3rd qtr	4th qtr
2017	1.27	0.24	0.73	0.50
2016	-0.19	0.29	1.86	0.75
2015	4.77	-4.62	-0.99	1.62
2014	2.63	1.62	0.58	0.10
2013	-	-	0.62	1.30

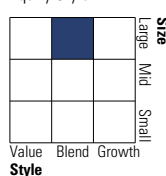
## Portfolio 30 Nov 2017

### Asset Allocation

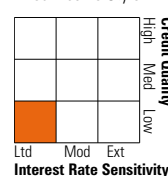
Asset Class	% Long	% Short	% Net
Stocks	23.21	0.00	23.21
Bonds	71.32	1.24	70.08
Cash	3.52	0.54	2.98
Other	3.73	0.00	3.73

### Morningstar Style Box™

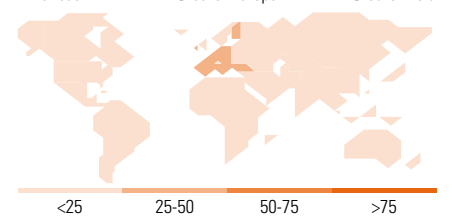
Equity Style



Fixed Income Style



Americas Greater Europe Greater Asia



### Top 10 Holdings

Company	Sector	% Port.
Pgb Float 19/05/2021	2021-05-19	2.76
Santander Int Debt FRN2020-03-04		2.68
Portugal(Rep Of) 4.8%2020-06-15		2.28
Spain(Kingdom Of)...		2.00
Arcelormittal 3%2021-04-09		1.95
Expedia Inc Del 2.5%2022-06-03		1.90
Banco Santander 1.375%2022-02-09		1.84
Nibc 2,25% 24/09/2019	2019-09-24	1.84
Portugal(Rep Of)2021-08-12		1.64
A.P. Moller-Maersk...		1.40
Total Stock Holdings		46
Total Bond Holdings		64
Assets in Top 10 Holdings %		20.29

### Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>28.71</b>
Basic Materials	14.06
Consumer Cyclical	12.11
Financial Services	2.54
Real Estate	-
<b>Sensitive</b>	<b>39.03</b>
Communication Services	-
Energy	8.57
Industrials	21.59
Technology	8.87
<b>Defensive</b>	<b>32.26</b>
Consumer Defensive	18.81
Healthcare	10.39
Utilities	3.06

### World Regions

Region	% Equity
<b>Americas</b>	<b>13.34</b>
United States	13.34
Canada	0.00
Latin America	0.00
<b>Greater Europe</b>	<b>77.71</b>
United Kingdom	16.52
Eurozone	35.72
Europe - ex Euro	24.47
Europe - Emerging	1.01
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>8.94</b>
Japan	5.50
Australasia	0.00
Asia - Developed	3.45
Asia - Emerging	0.00

## Operations

Fund Company	March Gestión de Pensiones EGFP	Domicile	Spain	Minimum Initial Purchase	1 Share
Website	www.bancamarch.es	Currency	EUR	Minimum Additional Purchase	1 Share
Inception Date	10 Jun 2013	UCITS	No	Exit Charge	-
Fund Manager	Francisco Javier Pérez Fernández	Inc/Acc	Acc	Exit Charge	-
	Francisco Herrero Pérez-Griffo	ISIN		Annual Management Fee	1.50%
NAV (31 Dec 2017)				Redemption Fee	-
Total Net Assets (mil)	2017-11-30			Depository Fee	0.10%

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