

March New Emerging World FI

Fund Benchmark

MSCI EM NR USD

Used throughout report

Investment Objective

Fund offering exposure to instruments listed in emerging markets, or instruments listed in developed markets with a substantial exposure to and correlation with the economic performance of emerging market countries. The fund invests in a balanced portfolio comprised of direct investments and emerging market funds.

Risk Measures

3-Yr Alpha	-6.13	3-Yr Sharpe Ratio	0.31
3-Yr Beta	1.16	3-Yr Std Dev	19.58
R-Squared	94.74	3-Yr Risk	abv avg
Information Ratio	-0.92	5-Yr Risk	abv avg
Tracking Error	6.11	10-Yr Risk	abv avg

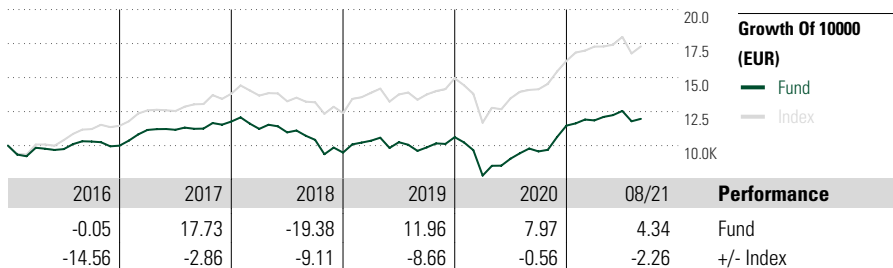
Calculations use MSCI EM NR USD (where applicable)

Morningstar Rating™

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Morningstar® Category

Global Emerging Markets Equity



Trailing Returns

(31 Aug 2021)

	Return %	+/-Idx
YTD	4.34	-2.26
3 Months	-2.23	-1.54
6 Months	0.42	-1.40
1 Year	22.31	-0.40
3 Years Annualised	3.72	-5.61
5 Years Annualised	3.01	-6.12

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	3.34	5.85	-	-
2020	-26.59	15.92	5.90	19.82
2019	9.16	-1.03	-3.73	7.64
2018	-4.60	-2.28	-5.01	-8.97
2017	11.56	0.10	0.77	4.62

Portfolio 31 Aug 2021

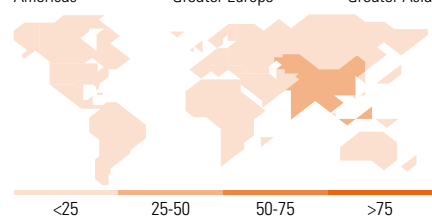
Asset Allocation

	% Long	% Short	% Net
Stocks	102.47	0.00	102.47
Bonds	0.02	0.00	0.02
Cash	69.62	79.67	-10.05
Other	7.56	0.00	7.56

Morningstar Equity Style Box™

Style	% Equity
Giant	57.61
Large	31.66
Medium	9.66
Small	0.93
Micro	0.15
Avg Mkt Cap	35734 EUR

World Regions



Top 10 Holdings

	Sector	% Port.
MSCI Emerging Markets Index...	—	27.56
Aubrey Global Emerging Markets...	—	9.35
GQG Partners Emerging Mkts Eq...	—	9.11
Nordea 1 - Emerging Stars...	—	9.03
Baillie Gifford WW EM LdgComs...	—	8.46
Part.Veritas Asian Fund-Eur	—	7.45
Mirae Asset Asia Great...	—	7.04
Fisher Invts Instl EM Sml Cp...	—	6.49
GS India Equity I Acc USD	—	5.00
JKC Fd LA FRANÇAISE JKC China...	—	4.34
Total Stock Holdings		4
Total Bond Holdings		0
Assets in Top 10 Holdings %		93.83

Sector Weightings

	% Equity
Cyclical	45.92
Basic Materials	8.44
Consumer Cyclical	16.58
Financial Services	19.53
Real Estate	1.37
Sensitive	38.67
Communication Services	9.94
Energy	6.06
Industrials	4.94
Technology	17.73
Defensive	15.41
Consumer Defensive	9.54
Healthcare	5.19
Utilities	0.68

World Regions

	% Equity
Americas	8.21
United States	1.24
Canada	0.00
Latin America	6.97
Greater Europe	18.38
United Kingdom	5.16
Eurozone	3.00
Europe - ex Euro	0.00
Europe - Emerging	7.38
Middle East / Africa	2.84
Greater Asia	73.42
Japan	0.03
Australasia	0.01
Asia - Developed	24.51
Asia - Emerging	48.87

Operations

Fund Company	March Asset Management SGIIC	Domicile	Spain	Minimum Initial Purchase	1 Share
Website	www.march-am.com	Currency	EUR	Minimum Additional Purchase	1 Share
Inception Date	29 Oct 2010	UCITS	Yes	Exit Charge	-
Fund Manager	Santiago Montero Ruiz	Inc/Acc	Acc	Exit Charge	-
NAV (31 Aug 2021)	10.16 EUR	ISIN	ES0160933000	Annual Management Fee	1.90%
Total Net Assets (mil)	2021-08-31			Redemption Fee	-
				Depository Fee	0.10%

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