

March Global Quality C FI

Fund Benchmark

Not Benchmarked

Used throughout report

Investment Objective

Value fund investing in global equities which aims to identify companies with upside potential over the long term. We focus on picking quality names with attractive valuations, strong fundamentals and features that set them apart from the competition (added value, distinctive attributes etc.); essentially, good investment opportunities.

Risk Measures

| | | | |
|-------------------|---|-------------------|---------|
| 3-Yr Alpha | - | 3-Yr Sharpe Ratio | 1.00 |
| 3-Yr Beta | - | 3-Yr Std Dev | 14.98 |
| R-Squared | - | 3-Yr Risk | abv avg |
| Information Ratio | - | 5-Yr Risk | abv avg |
| Tracking Error | - | 10-Yr Risk | - |

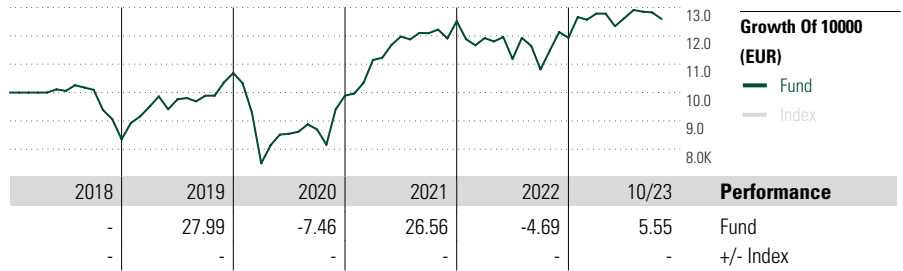
Calculations use Not Benchmarked (where applicable)

Morningstar Rating™

★★★

Morningstar® Category

Global Flex-Cap Equity



Growth Of 10000 (EUR)

— Fund
— Index

Performance

Fund
+/- Index

Trailing Returns

(31 Oct 2023)

| | Return % | +/-Idx |
|--------------------|----------|--------|
| YTD | 5.55 | - |
| 3 Months | -2.45 | - |
| 6 Months | -1.47 | - |
| 1 Year | 9.70 | - |
| 3 Years Annualised | 15.56 | - |
| 5 Years Annualised | 6.06 | - |

Quarterly Returns

| | 1st qtr | 2nd qtr | 3rd qtr | 4th qtr |
|------|---------|---------|---------|---------|
| 2023 | 7.15 | -1.27 | 1.60 | - |
| 2022 | -4.78 | -6.19 | -3.28 | 10.31 |
| 2021 | 12.68 | 7.43 | 0.99 | 3.52 |
| 2020 | -29.82 | 13.93 | 1.76 | 13.74 |
| 2019 | 13.74 | 2.75 | 1.32 | 8.09 |

Portfolio 31 Oct 2023

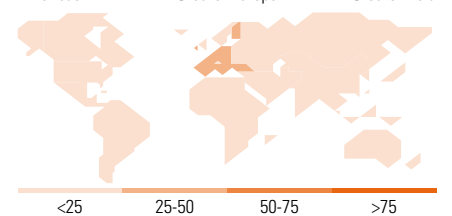
Asset Allocation

| | % Long | % Short | % Net |
|--------|--------|---------|-------|
| Stocks | 77.62 | 0.00 | 77.62 |
| Bonds | 5.42 | 0.00 | 5.42 |
| Cash | 15.18 | 0.00 | 15.18 |
| Other | 1.79 | 0.00 | 1.79 |

Morningstar Equity Style Box™

| Style | % Equity |
|-------------|-----------|
| Giant | 29.49 |
| Large | 28.53 |
| Medium | 22.04 |
| Small | 19.94 |
| Micro | 0.00 |
| Avg Mkt Cap | 18447 EUR |

World Regions



Top 10 Holdings

| Company | Sector | % Port. |
|--------------------------------|-----------------|---------|
| Aryzta AG | Food & Beverage | 7.91 |
| Subsea 7 SA | Energy | 4.22 |
| Tecnicas Reunidas SA | Energy | 4.03 |
| Sanofi SA | Pharmaceuticals | 3.99 |
| SLB | Energy | 3.76 |
| Spain (Kingdom of) | - | 3.60 |
| Safran SA | Aerospace | 3.15 |
| T Hasegawa Co Ltd | Automotive | 2.92 |
| Samsung Electronics Co Ltd DR | Technology | 2.79 |
| Schaeffler AG Participating... | Automotive | 2.76 |
| Total Stock Holdings | | 34 |
| Total Bond Holdings | | 1 |
| Assets in Top 10 Holdings % | | 39.12 |

Sector Weightings

| Sector | % Equity |
|------------------------|--------------|
| Cyclical | 26.51 |
| Basic Materials | 18.37 |
| Consumer Cyclical | 4.99 |
| Financial Services | - |
| Real Estate | 3.15 |
| Sensitive | 38.73 |
| Communication Services | - |
| Energy | 12.96 |
| Industrials | 16.24 |
| Technology | 9.53 |
| Defensive | 34.76 |
| Consumer Defensive | 16.93 |
| Healthcare | 17.82 |
| Utilities | - |

World Regions

| Region | % Equity |
|-----------------------|--------------|
| Americas | 18.77 |
| United States | 12.74 |
| Canada | 6.03 |
| Latin America | 0.00 |
| Greater Europe | 66.77 |
| United Kingdom | 9.25 |
| Eurozone | 40.17 |
| Europe - ex Euro | 17.36 |
| Europe - Emerging | 0.00 |
| Middle East / Africa | 0.00 |
| Greater Asia | 14.46 |
| Japan | 7.37 |
| Australasia | 0.00 |
| Asia - Developed | 3.66 |
| Asia - Emerging | 3.42 |

Operations

| | | | |
|------------------------|----------------------------------|----------|--------------|
| Fund Company | March Asset Management SGIIC | Domicile | Spain |
| Website | www.march-am.com | Currency | EUR |
| Inception Date | 19 Jan 2018 | UCITS | Yes |
| Fund Manager | Francisco Javier Pérez Fernández | Inc/Acc | Acc |
| NAV (31 Oct 2023) | 12.60 EUR | ISIN | ES0160982007 |
| Total Net Assets (mil) | 43.50 EUR | | |

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