

# March International Iberia Class A USD Cap

## Fund Benchmark

BME IBEX 35 PR EUR

Used throughout report

### Investment Objective

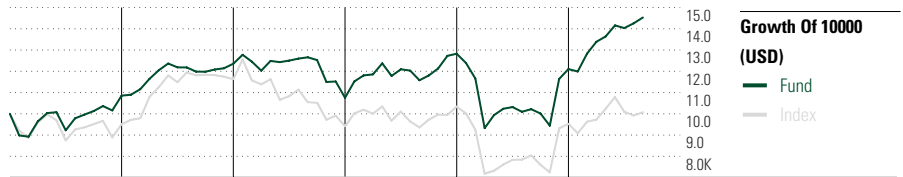
The investment objective of the Sub-Fund is to provide investors with an opportunity to invest mainly in equity such as shares and other securities equivalent to shares listed or quoted in Spain and Portugal. In order to achieve this investment objective, the Investment Manager will invest for the account of the Sub-Fund in a select portfolio of equity, which it believes offer the best opportunities for future growth. The Sub-Fund is eligible for investment of French equity savings plan. Therefore, the Sub-Fund will...

### Risk Measures

3-Yr Alpha	5.93	3-Yr Sharpe Ratio	0.26
3-Yr Beta	0.85	3-Yr Std Dev	22.29
R-Squared	84.64	3-Yr Risk	-
Information Ratio	0.68	5-Yr Risk	-
Tracking Error	9.06	10-Yr Risk	-

Calculations use BME IBEX 35 PR EUR (where applicable)

## Morningstar Rating™



Year	2016	2017	2018	2019	2020	08/21	Performance
Fund	8.54	13.84	-12.96	19.25	-5.63	20.04	Fund
Index	13.40	-8.42	6.10	9.45	2.21	14.32	+/- Index

## Morningstar® Category

Sector Equity Other

### Growth Of 10000 (USD)

— Fund  
— Index

### Trailing Returns

(31 Aug 2021)

	Return %	+/-Idx
YTD	20.04	14.32
3 Months	2.62	9.26
6 Months	13.22	8.62
1 Year	42.19	16.90
3 Years Annualised	4.70	6.23
5 Years Annualised	7.84	6.37

### Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	10.59	4.84	-	-
2020	-27.28	10.63	-2.96	20.89
2019	10.22	2.02	-2.41	8.66
2018	-2.64	3.93	0.21	-14.16
2017	7.29	4.64	-1.70	3.15

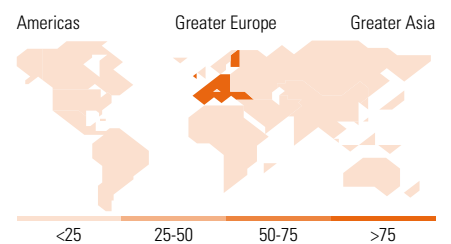
## Portfolio 31 Aug 2021

### Asset Allocation

	% Long	% Short	% Net
Stocks	97.72	0.00	97.72
Bonds	0.00	0.00	0.00
Cash	6.46	4.18	2.28
Other	0.00	0.00	0.00

### Morningstar Equity Style Box™

Style	% Equity
Giant	7.60
Large	13.71
Medium	35.17
Small	30.35
Micro	13.17
Avg Mkt Cap	2807 EUR



### Top 10 Holdings

Company	Sector	% Port.
Arima Real Estate Socimi SA...	Real Estate	7.67
Bankinter SA	Financial Services	5.24
Edreams Odigeo SA Ordinary...	Consumer Cyclical	3.72
Merlin Properties SOCIMI SA	Real Estate	3.51
Banco Bilbao Vizcaya...	Financial Services	3.47
Galp Energia SGPS SA	Energy	3.20
Industria De Diseno Textil SA	Consumer Cyclical	2.92
Corporacion Financiera Alba SA	Financial Services	2.88
Alantra Partners SA	Consumer Cyclical	2.86
Iberdrola SA	Utilities	2.78
Total Stock Holdings		43
Total Bond Holdings		0
Assets in Top 10 Holdings %		38.27

### Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>59.59</b>
Basic Materials	10.99
Consumer Cyclical	17.35
Financial Services	19.29
Real Estate	11.96
<b>Sensitive</b>	<b>26.73</b>
Communication Services	3.52
Energy	4.44
Industrials	14.74
Technology	4.03
<b>Defensive</b>	<b>13.68</b>
Consumer Defensive	1.57
Healthcare	4.39
Utilities	7.71

### World Regions

Region	% Equity
<b>Americas</b>	<b>1.50</b>
United States	0.00
Canada	0.00
Latin America	1.50
<b>Greater Europe</b>	<b>98.50</b>
United Kingdom	0.00
Eurozone	98.50
Europe - ex Euro	0.00
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>0.00</b>
Japan	0.00
Australasia	0.00
Asia - Developed	0.00
Asia - Emerging	0.00

## Operations

Item	Value
Fund Company	FundRock Management Company S.A.
Website	www.fundrock.com
Inception Date	30 Apr 2014
Fund Manager	Antonio López Silvestre Javier Criado
NAV (31 Aug 2021)	13.59 USD
Domicile	Luxembourg
Currency	USD
UCITS	Yes
Inc/Acc	Acc
ISIN	LU0982776683
Minimum Initial Purchase	-
Minimum Additional Purchase	-
Exit Charge	-
Exit Charge	-
Annual Management Fee	2.00%
Redemption Fee	-
Depository Fee	-

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Total Net Assets 2021-08-31 23.26 EUR  
(mil)