

March International Iberia Class S EUR

Fund Benchmark

BME IBEX 35 PR EUR

Used throughout report

Investment Objective

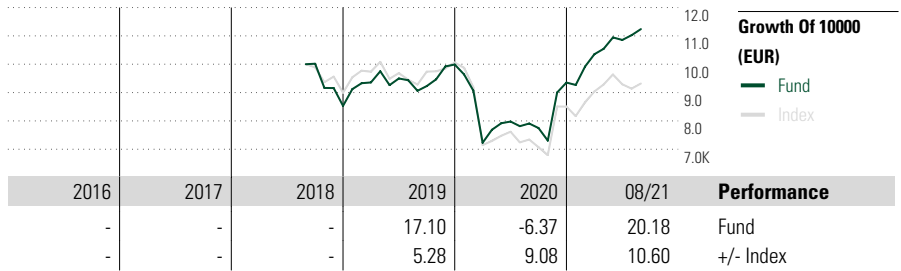
The investment objective of the Sub-Fund is to provide investors with an opportunity to invest mainly in equity such as shares and other securities equivalent to shares listed or quoted in Spain and Portugal. In order to achieve this investment objective, the Investment Manager will invest for the account 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	-	3-Yr Sharpe Ratio	-
3-Yr Beta	-	3-Yr Std Dev	-
R-Squared	-	3-Yr Risk	-
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

Calculations use BME IBEX 35 PR EUR (where applicable)

Morningstar Rating™



Morningstar® Category

Spain Equity

Growth Of 10000 (EUR)

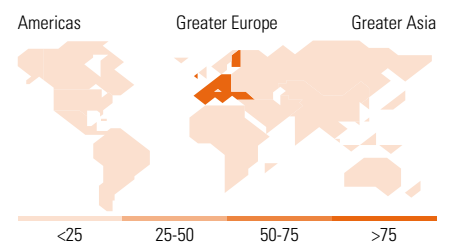
— Fund
— Index

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	Textiles	2.92
Corporacion Financiera Alba SA	Financial Services	2.88
Alantra Partners SA	Real Estate	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
Cyclical	59.59
Basic Materials	10.99
Consumer Cyclical	17.35
Financial Services	19.29
Real Estate	11.96
Sensitive	26.73
Communication Services	3.52
Energy	4.44
Industrials	14.74
Technology	4.03
Defensive	13.68
Consumer Defensive	1.57
Healthcare	4.39
Utilities	7.71

World Regions

Region	% Equity
Americas	1.50
United States	0.00
Canada	0.00
Latin America	1.50
Greater Europe	98.50
United Kingdom	0.00
Eurozone	98.50
Europe - ex Euro	0.00
Europe - Emerging	0.00
Middle East / Africa	0.00
Greater Asia	0.00
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	25 Sep 2018
Fund Manager	Antonio López Silvestre Javier Criado
NAV (31 Aug 2021)	11.23 EUR
Domicile	Luxembourg
Currency	EUR
UCITS	Yes
Inc/Acc	Acc
ISIN	LU1859408459
Minimum Initial Purchase	-
Minimum Additional Purchase	-
Exit Charge	-
Annual Management Fee	0.95%
Redemption Fee	-
Depository Fee	-

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