

March International Mediterranean Fund C-EUR Cap

Fund Benchmark

Not Benchmarked

Used throughout report

Investment Objective

The aim of the Sub-Fund is to provide long-term capital appreciation through selected investments in listed equity securities of companies involved in the design, manufacture or sale of products and services in connection with the seas and water management sectors.

Risk Measures

| | | | |
|-------------------|---|-------------------|-------|
| 3-Yr Alpha | - | 3-Yr Sharpe Ratio | 0.44 |
| 3-Yr Beta | - | 3-Yr Std Dev | 22.17 |
| R-Squared | - | 3-Yr Risk | High |
| Information Ratio | - | 5-Yr Risk | - |
| Tracking Error | - | 10-Yr Risk | - |

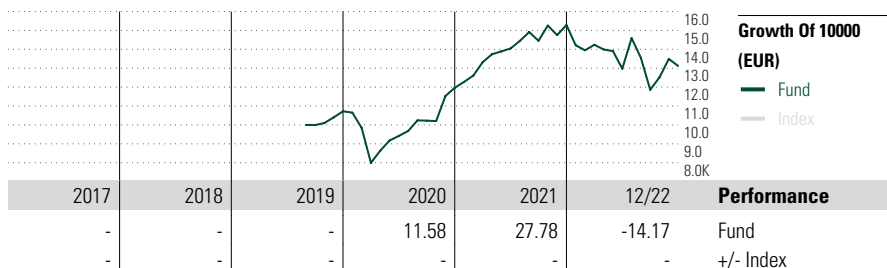
Calculations use Not Benchmarked (where applicable)

Morningstar Rating™

★★

Morningstar® Category

Sector Equity Water



Trailing Returns

(31 Dec 2022)

| | Return % | +/-Idx |
|--------------------|----------|--------|
| YTD | -14.17 | - |
| 3 Months | 10.63 | - |
| 6 Months | 1.13 | - |
| 1 Year | -14.17 | - |
| 3 Years Annualised | 6.96 | - |
| 5 Years Annualised | - | - |

Quarterly Returns

| | 1st qtr | 2nd qtr | 3rd qtr | 4th qtr |
|------|---------|---------|---------|---------|
| 2022 | -6.84 | -8.89 | -8.59 | 10.63 |
| 2021 | 11.32 | 5.46 | 2.90 | 5.78 |
| 2020 | -25.45 | 17.83 | 8.59 | 16.99 |
| 2019 | - | - | - | 7.29 |

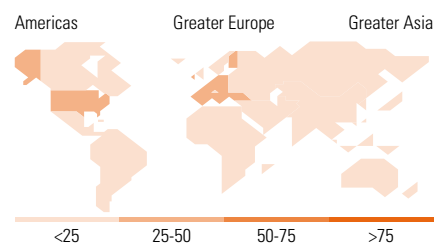
Portfolio 31 Dec 2022

Asset Allocation

| | % Long | % Short | % Net |
|--------|--------|---------|-------|
| Stocks | 97.87 | 0.00 | 97.87 |
| Bonds | 0.00 | 0.00 | 0.00 |
| Cash | 2.98 | 0.84 | 2.13 |
| Other | 0.00 | 0.00 | 0.00 |

Morningstar Equity Style Box™

| Style | % Equity |
|-------------|-----------|
| Giant | 16.18 |
| Large | 32.13 |
| Medium | 39.97 |
| Small | 11.00 |
| Micro | 0.72 |
| Avg Mkt Cap | 13697 EUR |



Top 10 Holdings

| Company | Sector | % Port. |
|--------------------------------|------------------|---------|
| Bakkafrost P/F | Food | 3.45 |
| SailMar ASA | Marine | 3.36 |
| Schneider Electric SE | Electronics | 2.63 |
| Iberdrola SA | Utilities | 2.62 |
| Vestas Wind Systems A/S | Renewable Energy | 2.62 |
| Orsted A/S | Renewable Energy | 2.58 |
| Andritz AG | Industrial | 2.56 |
| DSV AS | Logistics | 2.54 |
| Wartsila Corp | Marine | 2.53 |
| Xinjiang Goldwind Science &... | Renewable Energy | 2.49 |
| Total Stock Holdings | | 49 |
| Total Bond Holdings | | 0 |
| Assets in Top 10 Holdings % | | 27.38 |

Sector Weightings

| Sector | % Equity |
|------------------------|--------------|
| Cyclical | 16.05 |
| Basic Materials | 11.75 |
| Consumer Cyclical | 2.99 |
| Financial Services | 1.30 |
| Real Estate | - |
| Sensitive | 56.21 |
| Communication Services | - |
| Energy | 2.21 |
| Industrials | 52.16 |
| Technology | 1.83 |
| Defensive | 27.75 |
| Consumer Defensive | 8.03 |
| Healthcare | 7.49 |
| Utilities | 12.23 |

World Regions

| Region | % Equity |
|-----------------------|--------------|
| Americas | 25.33 |
| United States | 25.33 |
| Canada | 0.00 |
| Latin America | 0.00 |
| Greater Europe | 66.75 |
| United Kingdom | 6.03 |
| Eurozone | 40.10 |
| Europe - ex Euro | 20.62 |
| Europe - Emerging | 0.00 |
| Middle East / Africa | 0.00 |
| Greater Asia | 7.92 |
| Japan | 5.38 |
| Australasia | 0.00 |
| Asia - Developed | 0.00 |
| Asia - Emerging | 2.54 |

Operations

| | | | |
|------------------------|----------------------------------|----------|--------------|
| Fund Company | FundRock Management Company S.A. | Domicile | Luxembourg |
| Website | www.fundrock.com | Currency | EUR |
| Inception Date | 18 Sep 2019 | UCITS | Yes |
| Fund Manager | | Inc/Acc | Acc |
| NAV (31 Dec 2022) | 13.12 EUR | ISIN | LU2039994962 |
| Total Net Assets (mil) | 2022-12-31: 97.66 EUR | | |

Este documento no ha sido verificado ni aprobado por la Comisión Nacional del Mercado de Valores. La información que contiene no constituye una oferta de inversión, ni un documento informativo oficial de la institución en él mencionada ni tampoco un extracto del mismo. March Gestión de Fondos, S.G.I.I.C., S.A.U. y Banca March, S.A. no se hacen responsables del uso que haga el receptor de esta información. Téngase también en cuenta que rentabilidades pasadas no garantizan rentabilidades futuras.

© 2023 Morningstar. All Rights Reserved. The information, data, analyses and opinions ("Information") contained herein: (1) include the proprietary information of Morningstar and Morningstar's third party licensors; (2) may not be copied or redistributed except as specifically authorised; (3) do not constitute investment advice; (4) are provided solely for informational purposes; (5) are not warranted to be complete, accurate or timely; and (6) may be drawn from fund data published on various dates. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the Information before using it and don't make any investment decision except upon the advice of a professional financial adviser. Past performance is no guarantee of future results. The value and income derived from investments may go down as well as up.