

March Moderado EPSV

Fund Benchmark

N/A

Used throughout report

Investment Objective

-

Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.56
3-Yr Beta	-	3-Yr Std Dev	4.02
R-Squared	-	3-Yr Risk	Avg
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

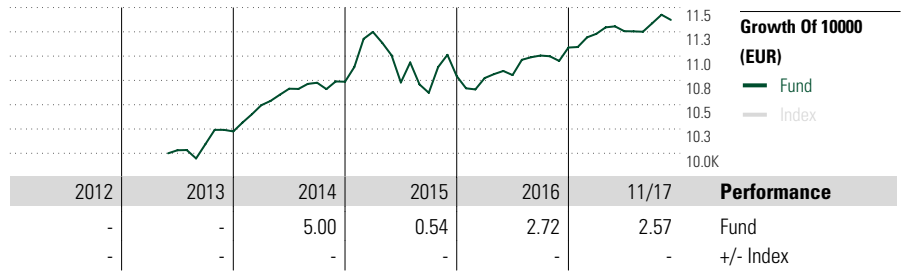
Calculations use N/A (where applicable)

Morningstar Rating™

★★★★

Morningstar® Category

Euro Cautious Balanced PP



Trailing Returns

	Return %	+/-Idx
(30 Nov 2017)		
YTD	2.57	-
3 Months	1.08	-
6 Months	0.59	-
1 Year	3.86	-
3 Years Annualised	1.93	-
5 Years Annualised	-	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2017	1.27	0.24	0.73	-
2016	-0.19	0.29	1.86	0.75
2015	4.77	-4.62	-0.99	1.62
2014	2.63	1.62	0.58	0.10
2013	-	-	0.62	1.30

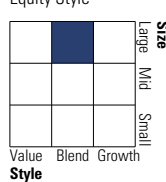
Portfolio 31 Oct 2017

Asset Allocation

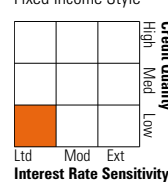
	% Long	% Short	% Net
Stocks	21.77	0.00	21.77
Bonds	74.83	1.22	73.61
Cash	4.35	0.16	4.19
Other	0.43	0.00	0.43

Morningstar Style Box™

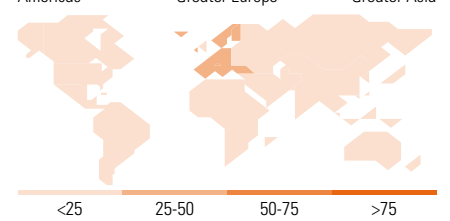
Equity Style



Fixed Income Style



World Regions



Top 10 Holdings

Security	Sector	% Port.
Santander Int Debt FRN2020-03-04	-	3.53
Pgb Float 19/05/20212021-05-19	-	2.78
Portugal(Rep Of) 4.8%2020-06-15	-	2.24
Spain(Kingdom Of)...	-	1.98
Arcelormittal 3%2021-04-09	-	1.93
Expedia Inc Del 2.5%2022-06-03	-	1.88
Banco Santander 1.375%2022-02-09	-	1.82
Nibc 2,25% 24/09/20192019-09-24	-	1.82
Portugal(Rep Of)2021-08-12	-	1.63
Spain(Kingdom Of)...	-	1.61
Total Stock Holdings		45
Total Bond Holdings		68
Assets in Top 10 Holdings %		21.22

Sector Weightings

Sector	% Equity
Cyclical	28.38
Basic Materials	14.47
Consumer Cyclical	11.70
Financial Services	2.21
Real Estate	-
Sensitive	38.82
Communication Services	-
Energy	7.68
Industrials	22.03
Technology	9.10
Defensive	32.80
Consumer Defensive	18.43
Healthcare	10.96
Utilities	3.40

World Regions

Region	% Equity
Americas	13.25
United States	13.25
Canada	0.00
Latin America	0.00
Greater Europe	77.82
United Kingdom	14.37
Eurozone	36.25
Europe - ex Euro	26.15
Europe - Emerging	1.05
Middle East / Africa	0.00
Greater Asia	8.93
Japan	5.00
Australasia	0.00
Asia - Developed	3.93
Asia - Emerging	0.00

Operations

Item	Value	Item	Value
Fund Company	March Gestión de Pensiones EGFP	Domicile	Spain
Website	www.bancamarch.es	Currency	EUR
Inception Date	10 Jun 2013	UCITS	No
Fund Manager	Francisco Javier Pérez Fernández Francisco Herrero Pérez-Griffo	Inc/Acc	Acc
NAV (30 Nov 2017)	11.38 EUR	ISIN	
Total Net Assets (mil)	2017-10-31 11.46 EUR	Minimum Initial Purchase	1 Share
		Minimum Additional Purchase	1 Share
		Exit Charge	-
		Exit Charge	-
		Annual Management Fee	1.50%
		Redemption Fee	-
		Depository Fee	0.10%

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