MARCH A.M.
BancaMarch

March Moderado EPSV

Fund Benchmark
N/A
Used throughout report

Morningstar Rating™
★★★

Morningstar® Category
Euro Cautious Balanced PP

Investment Objective

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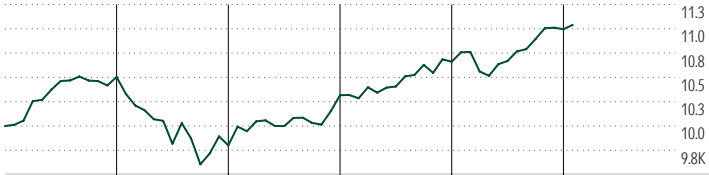


2021	2022	2023	2024	2025	01/26	Performance
5.04	-6.69	5.27	3.34	3.14	0.40	Fund
-	-	-	-	-	-	+/- Index

Risk Measures			
3-Yr Alpha	-	3-Yr Sharpe Ratio	0.15
3-Yr Beta	-	3-Yr Std Dev	2.58
R-Squared	-	3-Yr Risk	bel avg
Information Ratio	-	5-Yr Risk	bel avg
Tracking Error	-	10-Yr Risk	Avg

Calculations use N/A (where applicable)

Trailing Returns	Return %	+/-Idx
(31 Jan 2026)		
YTD	0.40	-
3 Months	0.31	-
6 Months	2.53	-
1 Year	2.62	-
3 Years Annualised	3.38	-
5 Years Annualised	1.97	-

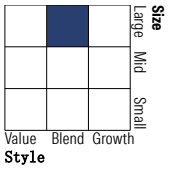
Quarterly Returns	1st qtr	2nd qtr	3rd qtr	4th qtr
2025	-0.94	1.02	2.11	0.93
2024	0.79	0.08	2.14	0.31
2023	2.52	-0.49	0.33	2.85
2022	-3.25	-3.40	-2.15	2.03
2021	2.56	2.03	0.04	0.35

Portfolio 31 Jan 2026

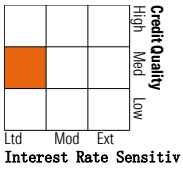
Asset Allocation	% Long	% Short	% Net
Stocks	20.92	0.00	20.92
Bonds	74.48	0.00	74.48
Cash	4.63	0.03	4.60
Other	0.01	0.00	0.01

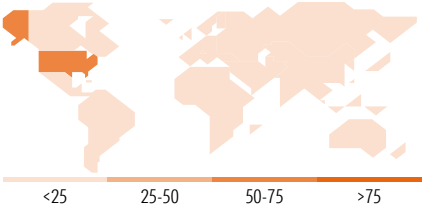
Morningstar Style Box™

Equity Style



Fixed Income Style





Top 10 Holdings	Sector	% Port.
Spain (Kingdom of)2032-04-30	—	8.50
Spain (Kingdom of)2028-04-30	—	3.43
Spain (Kingdom of)2028-01-31	—	3.25
Spain (Kingdom of)2027-07-30	—	3.12
Spain (Kingdom of)2030-04-30	—	2.96
Spain (Kingdom of)2029-10-31	—	2.94
iShares Core MSCI EM IMI ETF...	—	2.84
Italy (Republic Of)2027-06-13	—	2.62
Ayt Cedulas Cajas Global -...	—	1.36
Alphabet Inc Class A		1.04
Total Stock Holdings		57
Total Bond Holdings		79
Assets in Top 10 Holdings %		32.06

Sector Weightings	% Equity
Cyclical	**33.00**
Basic Materials	4.06
Consumer Cyclical	10.09
Financial Services	16.74
Real Estate	2.11
Sensitive	**49.96**
Communication Services	9.33
Energy	3.38
Industrials	9.89
Technology	27.36
Defensive	**17.04**
Consumer Defensive	5.71
Healthcare	8.83
Utilities	2.50

World Regions	% Equity
Americas	**64.12**
United States	62.14
Canada	0.97
Latin America	1.02
Greater Europe	**23.47**
United Kingdom	1.32
Eurozone	14.10
Europe - ex Euro	6.53
Europe - Emerging	0.32
Middle East / Africa	1.20
Greater Asia	**12.40**
Japan	1.67
Australasia	0.00
Asia - Developed	5.09
Asia - Emerging	5.64

Operations

Fund Company	March Gestión de Pensiones EGFP	Domicile	Spain	Minimum Initial Purchase	1 Share
Website	www.bancamarch.es	Currency	EUR	Minimum Additional Purchase	1 Share
Inception Date	10 Jun 2013	UCITS	No	Exit Charge	-
Fund Manager	Not Disclosed	Inc/Acc	Acc	Exit Charge	-
NAV (31 Jan 2026)	12.49 EUR	ISIN		Annual Management Fee	1.50%
Total Net Assets (mil) 2026-01-31	15.64 EUR			Redemption Fee	-
				Depository Fee	0.10%

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