

March Cartera Conservadora A FI

Fund Benchmark

Not Benchmarked

Used throughout report

Investment Objective

Conservative fund, where exposure to equities is capped at 25% and is undertaken via global equity funds, while the rest of the portfolio is invested in fixed income and absolute return funds. The fund seeks to keep volatility under 3% and maximise returns.

Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.50
3-Yr Beta	-	3-Yr Std Dev	3.57
R-Squared	-	3-Yr Risk	bel avg
Information Ratio	-	5-Yr Risk	bel avg
Tracking Error	-	10-Yr Risk	bel avg

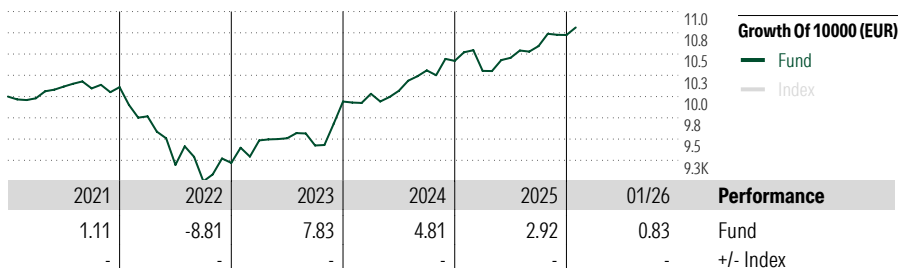
Calculations use Not Benchmarked (where applicable)

Morningstar Rating™

★★★

Morningstar® Category

EUR Cautious Allocation



Trailing Returns

(31 Jan 2026)

	Return %	+/-Idx
YTD	0.83	-
3 Months	0.69	-
6 Months	2.57	-
1 Year	2.77	-
3 Years Annualised	4.78	-
5 Years Annualised	1.64	-

Quarterly Returns

(31 Jan 2026)

	1st qtr	2nd qtr	3rd qtr	4th qtr
2025	-1.13	1.49	1.32	1.23
2024	0.91	0.35	2.39	1.09
2023	2.87	0.27	-0.90	5.49
2022	-3.40	-5.84	-2.10	2.40
2021	-0.21	1.38	-0.21	0.15

Portfolio 31 Jan 2026

Asset Allocation

	% Long	% Short	% Net
Stocks	21.49	2.77	18.73
Bonds	88.61	14.63	73.98
Cash	31.55	24.47	7.08
Other	0.21	0.00	0.21

Morningstar Style Box™

Equity Style

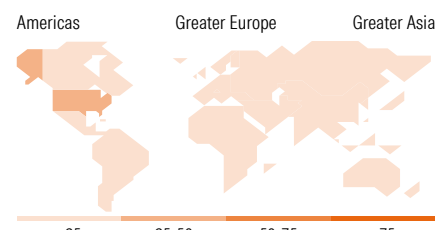
	Value	Blend	Growth
Large			
Mid			
Small			

Style

Fixed Income Style

	Ltd	Mod	Ext
High			
Med			
Low			

Interest Rate Sensitiv



Top 10 Holdings

	Sector	% Port.
Nordea 1 - European Covered...	—	7.89
DPAM L Bonds Government Sust F...	—	6.90
JPM EU Government Bond I (acc)...	—	6.58
Robeco Euro Government Bonds I €	—	6.32
BNPP E JPM ESG EMU GovtBd IG...	—	6.12
MFS Meridian Emerging Mkts Dbt...	—	5.24
Neuberger Berman Shrt DurEM...	—	4.89
iShares € Govt Bond 3-5yr ETF...	—	4.85
PIMCO GIS ESG Income Instl USD...	—	3.47
Franklin European Ttl Ret P2...	—	3.43
Total Stock Holdings		0
Total Bond Holdings		9
Assets in Top 10 Holdings %		55.70

Sector Weightings

	% Equity
Cyclical	31.07
Basic Materials	3.41
Consumer Cyclical	8.29
Financial Services	18.00
Real Estate	1.38
Sensitive	53.03
Communication Services	8.61
Energy	2.08
Industrials	13.55
Technology	28.79
Defensive	15.90
Consumer Defensive	4.06
Healthcare	9.41
Utilities	2.42

World Regions

	% Equity
Americas	46.87
United States	44.96
Canada	0.50
Latin America	1.40
Greater Europe	38.60
United Kingdom	6.82
Eurozone	21.68
Europe - ex Euro	8.28
Europe - Emerging	0.43
Middle East / Africa	1.38
Greater Asia	14.53
Japan	1.36
Australasia	0.21
Asia - Developed	6.46
Asia - Emerging	6.49

Operations

Fund Company	March Asset Management SGIIIC	Domicile	Spain
Website	www.march-am.com	Currency	EUR
Inception Date	8 Oct 2007	UCITS	Yes
Fund Manager	Angel Borrego	Inc/Acc	Acc
NAV (31 Jan 2026)	6.38 EUR	ISIN	ES0123541007
Total Net Assets 2026-01-31	254.72 EUR		
(mil)			

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