

March Cartera Moderada A FI

Fund Benchmark

Not Benchmarked

Used throughout report

Investment Objective

The fund invests in a basket of funds with a medium-term horizon (three years), combining fixed income and equity assets to obtain higher returns with a moderate risk level. The strategy has a moderate degree of tolerance for stock market volatility. Exposure to equities is capped at 40%. Maximum annual volatility is 6%.

Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.63
3-Yr Beta	-	3-Yr Std Dev	4.56
R-Squared	-	3-Yr Risk	bel avg
Information Ratio	-	5-Yr Risk	bel avg
Tracking Error	-	10-Yr Risk	bel avg

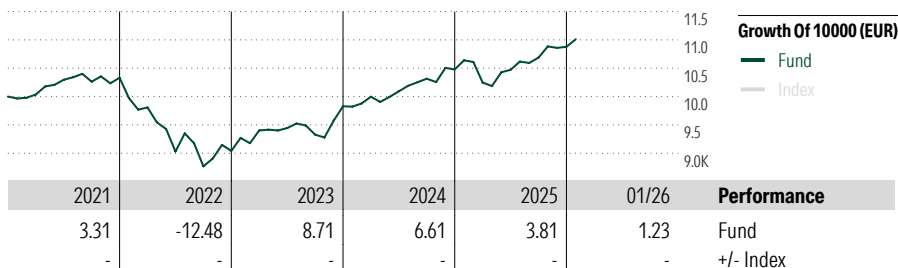
Calculations use Not Benchmarked (where applicable)

Morningstar Rating™

★★

Morningstar® Category

EUR Moderate Allocation



Trailing Returns

(31 Jan 2026)

YTD	1.23	-
3 Months	1.16	-
6 Months	3.70	-
1 Year	3.49	-
3 Years Annualised	5.90	-
5 Years Annualised	2.01	-

Return % +/-Idx

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2025	-2.20	2.19	2.06	1.78
2024	1.72	0.95	2.20	1.58
2023	3.99	0.44	-1.22	5.36
2022	-5.07	-7.92	-2.90	3.11
2021	0.36	2.59	-0.33	0.67

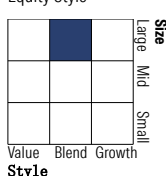
Portfolio 31 Jan 2026

Asset Allocation

	% Long	% Short	% Net
Stocks	42.07	3.88	38.19
Bonds	64.17	10.67	53.51
Cash	27.04	18.93	8.11
Other	0.20	0.00	0.19

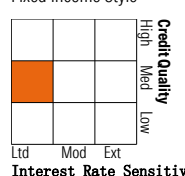
Morningstar Style Box™

Equity Style

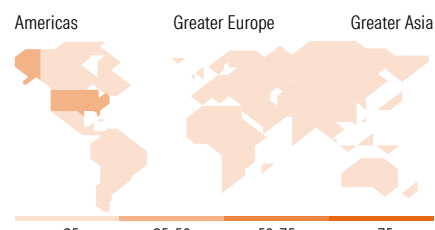


Style

Fixed Income Style



Interest Rate Sensitiv



Top 10 Holdings

	Sector	% Port.
DPAM L Bonds Government Sust F...	—	5.22
Nordea 1 - European Covered...	—	5.21
Robeco Euro Government Bonds I €	—	5.04
JPM EU Government Bond I (acc)...	—	5.01
iShares MSCI World Scrn ETF...	—	4.27
iShares € Govt Bond 3-5yr ETF...	—	4.16
iShares MSCI USA Scrn ETF USD...	—	4.03
BNPP E JPM ESG EMU GovtBd IG...	—	4.00
MFS Meridian Emerging Mkts Dbt...	—	3.82
iShares MSCI Europe Scrn ETF...	—	3.58
Total Stock Holdings		0
Total Bond Holdings		9
Assets in Top 10 Holdings %		44.35

Sector Weightings

	% Equity
Cyclical	31.15
Basic Materials	3.42
Consumer Cyclical	8.25
Financial Services	18.21
Real Estate	1.27
Sensitive	53.11
Communication Services	8.76
Energy	2.09
Industrials	13.55
Technology	28.71
Defensive	15.74
Consumer Defensive	4.02
Healthcare	9.45
Utilities	2.27

World Regions

	% Equity
Americas	46.92
United States	45.00
Canada	0.47
Latin America	1.44
Greater Europe	38.42
United Kingdom	6.92
Eurozone	21.38
Europe - ex Euro	8.26
Europe - Emerging	0.43
Middle East / Africa	1.43
Greater Asia	14.66
Japan	1.30
Australasia	0.20
Asia - Developed	6.62
Asia - Emerging	6.55

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)	6.34 EUR	ISIN	ES0123549000
Total Net Assets 2026-01-31	181.25 EUR (mil)		

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