

March Flexible Max 30 A FI

Fund Benchmark

1.5% MSCI Emerging Markets TR, 10% EONIA Capitalización Capital, 5.5% Stoxx 600 Europe★★★

TR EUR, 1% Topix 100 TR EUR, 80% Bloomberg Euro Agg 3-5 Yr TR EUR, 2% S&P 500 TR

EUR

Used throughout report

Investment Objective

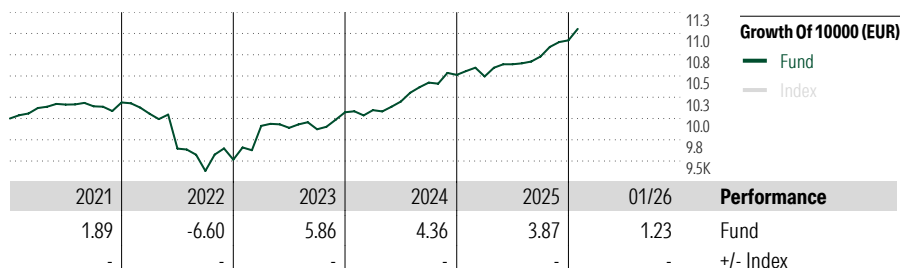
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Morningstar Rating™

★★★

Morningstar® Category

EUR Cautious Allocation



Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.65
3-Yr Beta	-	3-Yr Std Dev	2.40
R-Squared	-	3-Yr Risk	Low
Information Ratio	-	5-Yr Risk	Low
Tracking Error	-	10-Yr Risk	-

Calculations use 1.5% MSCI Emerging Markets TR, 10% EONIA Capitalización Capital, 5.5% Stoxx 600 Europe TR EUR, 1% Topix 100 TR EUR, 80% Bloomberg Euro Agg 3-5 Yr TR EUR, 2% S&P 500 TR EUR (where applicable)

Trailing Returns

(31 Jan 2026)

	Return %	+/- Idx
YTD	1.23	-
3 Months	1.96	-
6 Months	3.80	-
1 Year	4.70	-
3 Years Annualised	4.60	-
5 Years Annualised	1.95	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2025	-0.18	1.36	0.86	1.78
2024	0.25	1.00	2.18	0.87
2023	4.17	-0.23	-0.17	2.03
2022	-1.30	-4.08	-2.72	1.41
2021	1.23	0.40	-0.20	0.45

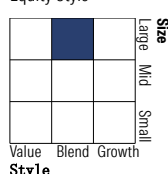
Portfolio 31 Jan 2026

Asset Allocation

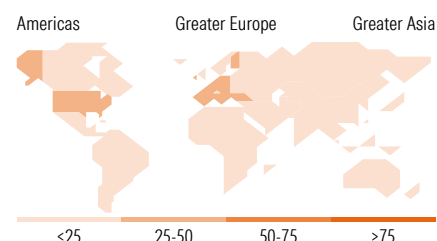
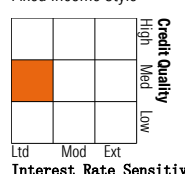
	% Long	% Short	% Net
Stocks	19.22	7.38	11.84
Bonds	75.89	1.05	74.84
Cash	14.51	1.22	13.29
Other	0.03	0.00	0.03

Morningstar Style Box™

Equity Style



Fixed Income Style



Top 10 Holdings

	Sector	% Port.
European Union2028-12-05	—	7.37
Germany (Federal Republic...	—	6.30
Netherlands (Kingdom...	—	4.87
Italy (Republic Of)2027-06-01	—	3.61
Germany (Federal Republic...	—	3.43
iShares Core MSCI EM IMI ETF...	—	3.24
Netherlands (Kingdom...	—	3.13
Neuberger Berman Shrt DurEM...	—	2.62
Federation des Caisses...	—	2.24
Mercedes-Benz International...	—	2.18
Total Stock Holdings		28
Total Bond Holdings		36
Assets in Top 10 Holdings %		38.99

Sector Weightings

	% Equity
Cyclical	32.89
Basic Materials	9.95
Consumer Cyclical	6.67
Financial Services	12.14
Real Estate	4.14
Sensitive	45.87
Communication Services	7.24
Energy	3.32
Industrials	17.13
Technology	18.19
Defensive	21.24
Consumer Defensive	4.94
Healthcare	11.02
Utilities	5.28

World Regions

	% Equity
Americas	30.73
United States	25.62
Canada	3.24
Latin America	1.87
Greater Europe	52.00
United Kingdom	4.10
Eurozone	36.71
Europe - ex Euro	8.50
Europe - Emerging	0.67
Middle East / Africa	2.02
Greater Asia	17.27
Japan	0.06
Australasia	0.00
Asia - Developed	8.13
Asia - Emerging	9.08

Operations

Fund Company	March Asset Management SGIIIC	Domicile	Spain
Website	www.march-am.com	Currency	EUR
Inception Date	21 May 2018	UCITS	Yes
Fund Manager	Not Disclosed	Inc/Acc	Acc
NAV (31 Jan 2026)	8.72 EUR	ISIN	ES0175426008
Total Net Assets 2026-01-31	27.90 EUR (mil)		

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