

March Pensión 80/20 PP

Fund Benchmark

20% MSCI World LCL + 40% Euribor 3 Month EUR + 40% Merrill Lynch Euro Gov. Bond Index★★★

Used throughout report

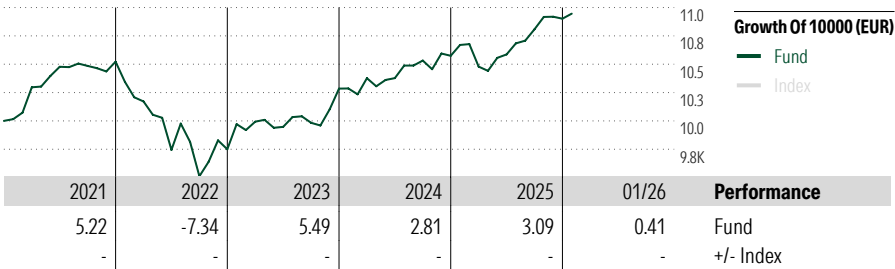
Investment Objective

-

Morningstar Rating™

Morningstar® Category

Euro Cautious Balanced PP



Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.07
3-Yr Beta	-	3-Yr Std Dev	2.66
R-Squared	-	3-Yr Risk	bel avg
Information Ratio	-	5-Yr Risk	Avg
Tracking Error	-	10-Yr Risk	Avg

Calculations use 40% ML Global Govt TR USD, 40% Euribor 3 Month EUR, 20% MSCI World LCL (where applicable)

Trailing Returns

(31 Jan 2026)

	Return %	+/-Idx
YTD	0.41	-
3 Months	0.27	-
6 Months	2.45	-
1 Year	2.59	-
3 Years Annualised	3.16	-
5 Years Annualised	1.79	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2025	-0.90	1.03	2.10	0.86
2024	0.89	0.01	1.49	0.40
2023	2.50	-0.46	0.36	3.02
2022	-3.33	-4.20	-2.38	2.50
2021	2.96	1.76	0.07	0.35

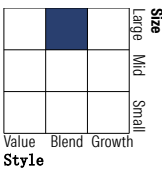
Portfolio 31 Jan 2026

Asset Allocation

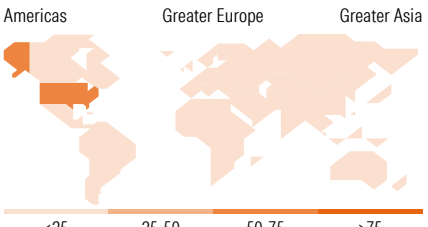
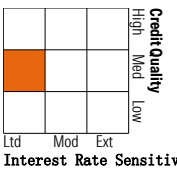
	% Long	% Short	% Net
Stocks	21.02	0.00	21.02
Bonds	76.38	0.00	76.38
Cash	2.62	0.03	2.59
Other	0.01	0.00	0.01

Morningstar Style Box™

Equity Style



Fixed Income Style



Top 10 Holdings

	Sector	% Port.
Spain (Kingdom of)2032-10-31	—	9.49
Spain (Kingdom of)2028-04-30	—	5.51
Spain (Kingdom of)2029-10-31	—	4.06
Spain (Kingdom of)2027-10-31	—	3.42
Spain (Kingdom of)2028-01-31	—	3.17
Spain (Kingdom of)2027-07-30	—	3.00
iShares Core MSCI EM IMI ETF...	—	2.88
Spain (Kingdom of)2030-04-30	—	2.53
Italy (Republic Of)2027-06-13	—	1.18
Programa Cedulas TDA2031-04-10	—	1.12
Total Stock Holdings		57
Total Bond Holdings		96
Assets in Top 10 Holdings %		36.36

Sector Weightings

	% Equity
Cyclical	33.06
Basic Materials	4.12
Consumer Cyclical	10.39
Financial Services	16.58
Real Estate	1.97
Sensitive	49.73
Communication Services	9.55
Energy	3.14
Industrials	9.64
Technology	27.40
Defensive	17.21
Consumer Defensive	5.45
Healthcare	9.23
Utilities	2.53

World Regions

	% Equity
Americas	64.16
United States	62.15
Canada	0.98
Latin America	1.03
Greater Europe	23.49
United Kingdom	1.33
Eurozone	14.06
Europe - ex Euro	6.57
Europe - Emerging	0.33
Middle East / Africa	1.21
Greater Asia	12.35
Japan	1.51
Australasia	0.00
Asia - Developed	5.14
Asia - Emerging	5.69

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	31 Mar 1989	UCITS	No	Exit Charge	-
Fund Manager	Not Disclosed	Inc/Acc	Acc	Exit Charge	-
NAV (31 Jan 2026)	25.99 EUR	ISIN		Annual Management Fee	1.30%
Total Net Assets	2026-01-31			Redemption Fee	-
(mil)	148.02 EUR			Depository Fee	0.20%

Este documento no ha sido verificado ni aprobado por la Comisión Nacional del Mercado de Valores. La información que contiene no constituye una oferta de inversión, ni un documento informativo oficial de la institución en el mencionada ni tampoco un extracto del mismo. March Gestión de Fondos, S.G.I.I.C., S.A.U. y Banca March, S.A. no se hacen responsables del uso que haga el receptor de esta información. Téngase también en cuenta que rentabilidades pasadas no garantizan rentabilidades futuras.

© 2026 Morningstar. All Rights Reserved. The information, data, analyses and opinions ("Information") contained herein: (1) include the proprietary information of Morningstar and Morningstar's third party licensors; (2) may not be copied or redistributed except as specifically authorised; (3) do not constitute investment advice; (4) are provided solely for informational purposes; (5) are not warranted to be complete, accurate or timely; and (6) may be drawn from fund data published on various dates. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the Information before using it and don't make any investment decision except upon the advice of a professional financial adviser. Past performance is no guarantee of future results. The value and income derived from investments may go down as well as up.

