

March Moderado EPSV

Fund Benchmark

N/A

Used throughout report

Investment Objective

-

Morningstar Rating™

★★★

Morningstar® Category

Euro Cautious Balanced PP



Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	-0.44
3-Yr Beta	-	3-Yr Std Dev	3.91
R-Squared	-	3-Yr Risk	bel avg
Information Ratio	-	5-Yr Risk	Avg
Tracking Error	-	10-Yr Risk	Avg

Calculations use N/A (where applicable)

Trailing Returns

(30 Jun 2024)

	Return %	+/-Idx
YTD	0.87	-
3 Months	0.08	-
6 Months	0.87	-
1 Year	4.08	-
3 Years Annualised	-0.18	-
5 Years Annualised	0.82	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2024	0.79	0.08	-	-
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
2020	-8.70	3.78	0.98	2.63

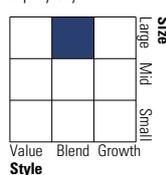
Portfolio 30 Jun 2024

Asset Allocation

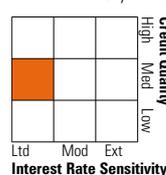
	% Long	% Short	% Net
Stocks	18.16	0.00	18.16
Bonds	91.91	0.20	91.71
Cash	10.74	20.72	-9.98
Other	0.11	0.00	0.11

Morningstar Style Box™

Equity Style



Fixed Income Style



Americas Greater Europe Greater Asia



Top 10 Holdings

	Sector	% Port.
Euro Bobl Future Sept...	—	18.17
Italy (Republic Of)2024-08-15	—	4.18
Spain (Kingdom of)2025-05-31	—	2.90
Spain (Kingdom of)2026-01-31	—	2.71
France (Republic Of)2024-11-25	—	2.65
Muzinich Gbl Mkt...	—	2.15
ODDO BHF Euro High Yield Bond...	—	1.81
Robeco Corporate Hybrid Bonds...	—	1.78
Spain (Kingdom of)2026-05-31	—	1.64
Spain (Kingdom of)2027-07-30	—	1.33
Total Stock Holdings		37
Total Bond Holdings		100
Assets in Top 10 Holdings %		39.32

Sector Weightings

	% Equity
Cyclical	29.14
Basic Materials	17.71
Consumer Cyclical	9.95
Financial Services	-
Real Estate	1.48
Sensitive	45.69
Communication Services	2.14
Energy	10.44
Industrials	19.39
Technology	13.72
Defensive	25.17
Consumer Defensive	10.57
Healthcare	14.60
Utilities	-

World Regions

	% Equity
Americas	20.85
United States	12.47
Canada	8.37
Latin America	0.00
Greater Europe	60.92
United Kingdom	8.35
Eurozone	37.22
Europe - ex Euro	15.36
Europe - Emerging	0.00
Middle East / Africa	0.00
Greater Asia	18.23
Japan	4.56
Australasia	0.00
Asia - Developed	5.90
Asia - Emerging	7.77

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	Francisco Javier Pérez Fernández	Inc/Acc	Acc	Exit Charge	-
	Francisco Herrero Pérez-Griffo	ISIN		Annual Management Fee	1.50%
NAV (30 Jun 2024)	11.77 EUR			Redemption Fee	-
Total Net Assets (mil)	2024-06-30	16.68 EUR		Depository Fee	0.10%

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