

March Moderado EPSV

Fund Benchmark

N/A

Used throughout report

Investment Objective

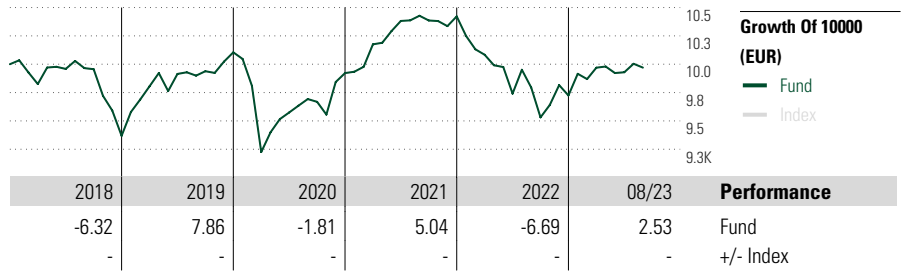
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Morningstar Rating™

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Morningstar® Category

Euro Cautious Balanced PP



Risk Measures

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

Calculations use N/A (where applicable)

Trailing Returns

(31 Aug 2023)

	Return %	+/-Idx
YTD	2.53	-
3 Months	0.48	-
6 Months	1.02	-
1 Year	1.79	-
3 Years Annualised	0.94	-
5 Years Annualised	0.01	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2023	2.52	-	-	-
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
2019	4.66	1.11	0.24	1.67

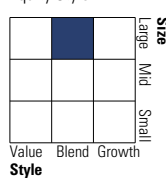
Portfolio 31 Oct 2023

Asset Allocation

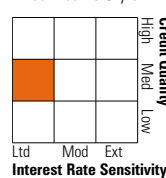
	% Long	% Short	% Net
Stocks	19.29	0.00	19.29
Bonds	88.63	0.51	88.12
Cash	12.89	20.36	-7.47
Other	0.08	0.02	0.06

Morningstar Style Box™

Equity Style



Fixed Income Style



Americas Greater Europe Greater Asia



Top 10 Holdings

	Sector	% Port.
Futuro Bobl Dic 23	—	17.77
Spain (Kingdom of)2024-05-31	—	7.59
Muzinich Enhancedyield S-T...	—	3.93
France (Republic Of)2024-11-25	—	3.22
Italy (Republic Of)2024-01-30	—	2.18
Robeco Corporate Hybrid Bonds...	—	1.99
Italy (Republic Of)2023-11-29	—	1.68
Spain (Kingdom of)2027-07-30	—	1.57
Germany (Federal Republic...	—	1.44
Spain (Kingdom of)2026-01-31	—	1.36
Total Stock Holdings		35
Total Bond Holdings		77
Assets in Top 10 Holdings %		42.71

Sector Weightings

	% Equity
Cyclical	22.48
Basic Materials	15.59
Consumer Cyclical	5.17
Financial Services	-
Real Estate	1.72
Sensitive	40.67
Communication Services	-
Energy	9.48
Industrials	17.35
Technology	13.84
Defensive	36.85
Consumer Defensive	17.08
Healthcare	19.77
Utilities	-

World Regions

	% Equity
Americas	21.25
United States	13.48
Canada	7.77
Latin America	0.00
Greater Europe	66.37
United Kingdom	5.72
Eurozone	40.85
Europe - ex Euro	19.80
Europe - Emerging	0.00
Middle East / Africa	0.00
Greater Asia	12.38
Japan	4.93
Australasia	0.00
Asia - Developed	4.06
Asia - Emerging	3.39

Operations

Fund Company	March Asset Management SGIIC	Domicile	Spain	Minimum Initial Purchase	1 Share
Website	www.march-am.com	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 (31 Aug 2023)	11.37 EUR			Redemption Fee	-
Total Net Assets (mil)	2023-10-31			Depository Fee	0.10%

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