

# March Cartera Conservadora A FI

## Fund Benchmark

20% MSCI All Country World NR EUR, 20% BbgBarc Global High-Yield TR EUR, 60% Bloomberg Barclays Global Aggregate

Used throughout report

## Investment Objective

Conservative fund, where exposure to equities is capped at 25% and is undertaken via global equity funds, while the rest of the portfolio is invested in fixed income and absolute return funds. The fund seeks to keep volatility under 3% and maximise returns.

## Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	-0.20
3-Yr Beta	-	3-Yr Std Dev	4.88
R-Squared	-	3-Yr Risk	bel avg
Information Ratio	-	5-Yr Risk	bel avg
Tracking Error	-	10-Yr Risk	bel avg

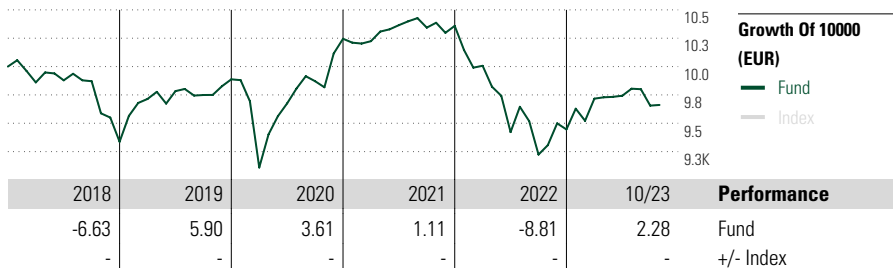
Calculations use 20% MSCI All Country World NR EUR, 20% BbgBarc Global High-Yield TR EUR, 60% Bloomberg Barclays Global Aggregate (where applicable)

## Morningstar Rating™

★★★

## Morningstar® Category

EUR Cautious Allocation



## Trailing Returns

(31 Oct 2023)

	Return %	+/-Idx
YTD	2.28	-
3 Months	-1.46	-
6 Months	-0.69	-
1 Year	3.81	-
3 Years Annualised	-0.53	-
5 Years Annualised	0.15	-

## Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2023	2.87	0.27	-0.90	-
2022	-3.40	-5.84	-2.10	2.40
2021	-0.21	1.38	-0.21	0.15
2020	-7.87	6.21	2.02	3.79
2019	4.04	0.71	-0.35	1.42

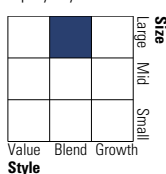
## Portfolio 31 Oct 2023

### Asset Allocation

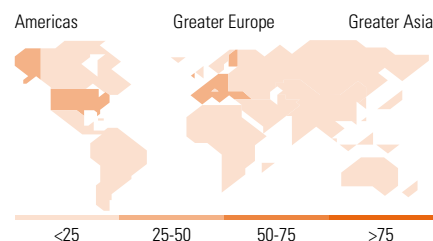
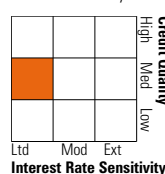
	% Long	% Short	% Net
Stocks	16.72	0.17	16.55
Bonds	88.05	12.02	76.04
Cash	39.99	32.25	7.74
Other	0.33	0.67	-0.33

### Morningstar Style Box™

#### Equity Style



#### Fixed Income Style



### Top 10 Holdings

	Sector	% Port.
Futuro Bund Dic 23		11.57
Franklin European Ttl Ret...		8.79
Robeco Euro Government Bonds F €		8.27
JPM EU Government Bond I (acc)...		8.20
iShares € Govt Bond 3-5yr ETF...		8.13
PIMCO GIS ESG Income Instl USD...		5.00
GS Green Bond-I Cap EUR		3.97
Jupiter Dynamic Bond ESG I EUR...		3.90
Amundi Fds Volatil Wld I EUR H C		2.71
DNCA Invest Alpha Bonds I EUR		2.65
Total Stock Holdings		0
Total Bond Holdings		9
Assets in Top 10 Holdings %		63.19

### Sector Weightings

	% Equity
<b>Cyclical</b>	<b>34.25</b>
Basic Materials	6.35
Consumer Cyclical	14.39
Financial Services	10.50
Real Estate	3.00
<b>Sensitive</b>	<b>42.64</b>
Communication Services	5.46
Energy	4.06
Industrials	15.87
Technology	17.25
<b>Defensive</b>	<b>23.12</b>
Consumer Defensive	9.38
Healthcare	10.05
Utilities	3.68

### World Regions

	% Equity
<b>Americas</b>	<b>37.85</b>
United States	34.11
Canada	1.76
Latin America	1.98
<b>Greater Europe</b>	<b>39.12</b>
United Kingdom	5.43
Eurozone	25.42
Europe - ex Euro	7.51
Europe - Emerging	0.21
Middle East / Africa	0.54
<b>Greater Asia</b>	<b>23.03</b>
Japan	7.58
Australasia	0.52
Asia - Developed	2.59
Asia - Emerging	12.34

## Operations

Fund Company	March Asset Management SGIIC	Domicile	Spain
Website	www.march-am.com	Currency	EUR
Website	www.march-am.com	UCITS	Yes
Inception Date	8 Oct 2007	Inc/Acc	Acc
Fund Manager	Santiago Montero Ruiz	ISIN	ES0123541007
NAV (31 Oct 2023)	5.56 EUR		
Total Net Assets 2023-10-31	314.45 EUR		
(mil)			

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