

March Cartera Conservadora A FI

Fund Benchmark

Not Benchmarked

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	-0.18
3-Yr Beta	-	3-Yr Std Dev	5.04
R-Squared	-	3-Yr Risk	bel avg
Information Ratio	-	5-Yr Risk	bel avg
Tracking Error	-	10-Yr Risk	bel avg

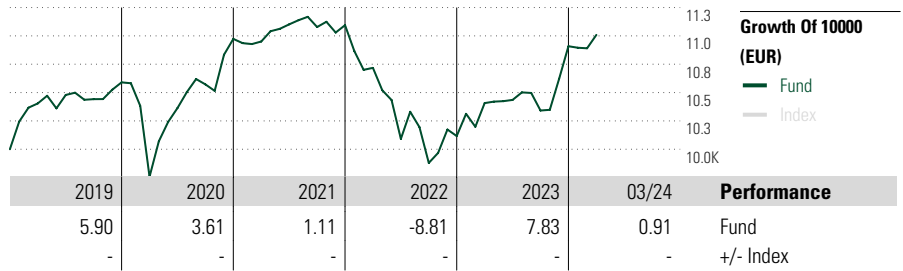
Calculations use Not Benchmarked (where applicable)

Morningstar Rating™

★★★

Morningstar® Category

EUR Cautious Allocation



Trailing Returns

(31 Mar 2024)

	Return %	+/-Idx
YTD	0.91	-
3 Months	0.91	-
6 Months	6.45	-
1 Year	5.78	-
3 Years Annualised	0.18	-
5 Years Annualised	1.14	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2024	0.91	-	-	-
2023	2.87	0.27	-0.90	5.49
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

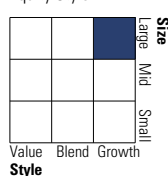
Portfolio 31 Mar 2024

Asset Allocation

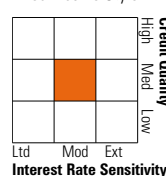
	% Long	% Short	% Net
Stocks	15.92	0.65	15.27
Bonds	101.98	16.64	85.34
Cash	41.21	42.47	-1.27
Other	0.76	0.10	0.66

Morningstar Style Box™

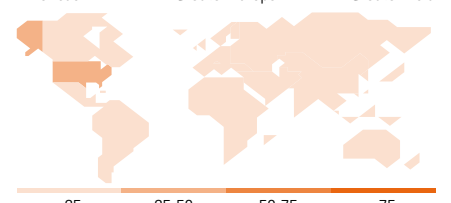
Equity Style



Fixed Income Style



Americas Greater Europe Greater Asia



Top 10 Holdings

	Sector	% Port.
DPAM L Bonds Government Sust F...	—	7.66
Robeco Euro Government Bonds I €	—	7.63
JPM EU Government Bond I (acc)...	—	7.52
Euro Bund Future June...	—	6.59
iShares € Govt Bond 3-5yr ETF...	—	5.98
Nordea 1 - European Covered...	—	5.33
Nordea 1 - Low Dur Eurp Cov Bd...	—	5.14
Amundi Fds Volatil Wld I EUR H C	—	5.11
MFS Meridian Emerging Mkts Dbt...	—	3.67
Jupiter Dynamic Bond ESG I EUR...	—	3.38
Total Stock Holdings		0
Total Bond Holdings		9
Assets in Top 10 Holdings %		58.02

Sector Weightings

	% Equity
Cyclical	31.79
Basic Materials	5.89
Consumer Cyclical	13.19
Financial Services	9.68
Real Estate	3.03
Sensitive	45.37
Communication Services	4.39
Energy	4.18
Industrials	17.04
Technology	19.77
Defensive	22.84
Consumer Defensive	9.12
Healthcare	8.76
Utilities	4.96

World Regions

	% Equity
Americas	42.71
United States	36.97
Canada	1.56
Latin America	4.18
Greater Europe	35.52
United Kingdom	4.41
Eurozone	24.07
Europe - ex Euro	5.73
Europe - Emerging	0.36
Middle East / Africa	0.95
Greater Asia	21.77
Japan	2.33
Australasia	0.34
Asia - Developed	3.46
Asia - Emerging	15.64

Operations

Fund Company	March Asset Management SGIIC	Domicile	Spain
Website	www.march-am.com	Currency	EUR
Inception Date	8 Oct 2007	UCITS	Yes
Fund Manager	Santiago Montero Ruiz	Inc/Acc	Acc
NAV (31 Mar 2024)	5.92 EUR	ISIN	ES0123541007
Total Net Assets (mil)	292.48 EUR		

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