

# 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

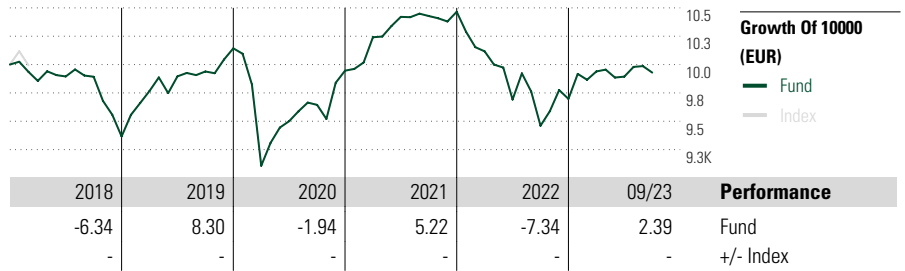
## Investment Objective

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## Morningstar Rating™

## Morningstar® Category

Euro Cautious Balanced PP



## Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.14
3-Yr Beta	-	3-Yr Std Dev	4.80
R-Squared	-	3-Yr Risk	-
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

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

## Trailing Returns

	Return %	+/-Idx
(30 Sep 2023)		
YTD	2.39	-
3 Months	0.36	-
6 Months	-0.10	-
1 Year	4.95	-
3 Years Annualised	0.98	-
5 Years Annualised	0.07	-

## Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2023	2.50	-0.46	0.36	-
2022	-3.33	-4.20	-2.38	2.50
2021	2.96	1.76	0.07	0.35
2020	-10.21	4.32	1.51	3.13
2019	4.28	1.32	0.43	2.05

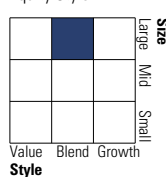
## Portfolio 31 Oct 2023

### Asset Allocation

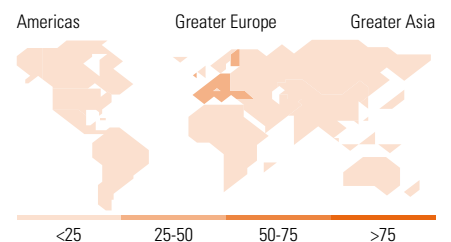
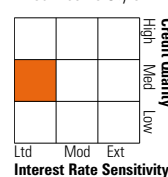
	% Long	% Short	% Net
Stocks	20.62	0.00	20.62
Bonds	87.44	0.51	86.93
Cash	9.89	17.51	-7.62
Other	0.08	0.02	0.06

### Morningstar Style Box™

#### Equity Style



#### Fixed Income Style



### Top 10 Holdings

	Sector	% Port.
Futuro Bobl Dic 23	—	15.85
Spain (Kingdom of)2024-05-31	—	6.51
Muzinich Enhancedyield S-T...	—	3.22
Spain (Kingdom of)2026-01-31	—	3.02
Germany (Federal Republic...	—	2.80
France (Republic Of)2027-02-25	—	2.30
Robeco Corporate Hybrid Bonds...	—	1.99
France (Republic Of)2024-11-25	—	1.90
European Union2028-06-02	—	1.76
Italy (Republic Of)2024-01-30	—	1.68
Total Stock Holdings		32
Total Bond Holdings		96
Assets in Top 10 Holdings %		41.03

### Sector Weightings

	% Equity
<b>Cyclical</b>	<b>24.24</b>
Basic Materials	17.71
Consumer Cyclical	3.48
Financial Services	-
Real Estate	3.05
<b>Sensitive</b>	<b>40.46</b>
Communication Services	-
Energy	13.00
Industrials	17.69
Technology	9.77
<b>Defensive</b>	<b>35.30</b>
Consumer Defensive	15.52
Healthcare	19.78
Utilities	-

### World Regions

	% Equity
<b>Americas</b>	<b>21.57</b>
United States	12.16
Canada	9.41
Latin America	0.00
<b>Greater Europe</b>	<b>67.90</b>
United Kingdom	7.45
Eurozone	42.52
Europe - ex Euro	17.93
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>10.52</b>
Japan	6.66
Australasia	0.00
Asia - Developed	3.86
Asia - Emerging	0.00

## 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	Francisco Javier Pérez Fernández Francisco Herrero Pérez-Griffo	Inc/Acc	Acc	Exit Charge	-
NAV (30 Sep 2023)	23.71 EUR	ISIN		Annual Management Fee	1.30%
				Redemption Fee	-
				Depository Fee	0.20%

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Total Net Assets (mil)	2023-10-31	146.54 EUR
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