

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

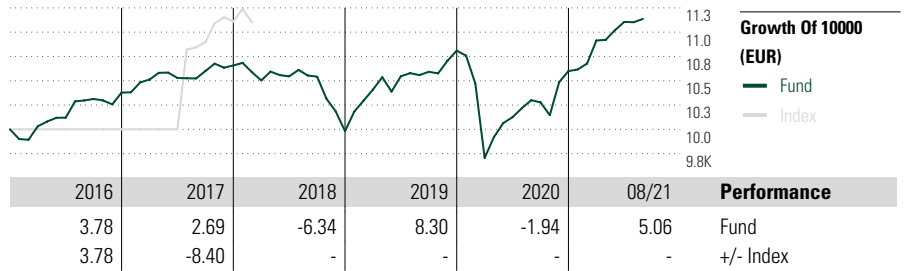
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Morningstar Rating™

★★★

Morningstar® Category

Euro Cautious Balanced PP



Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.39
3-Yr Beta	-	3-Yr Std Dev	6.27
R-Squared	-	3-Yr Risk	abv avg
Information Ratio	-	5-Yr Risk	abv avg
Tracking Error	-	10-Yr Risk	Avg

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

Trailing Returns

(31 Aug 2021)

	Return %	+/-Idx
YTD	5.06	-
3 Months	1.05	-
6 Months	4.30	-
1 Year	8.11	-
3 Years Annualised	1.80	-
5 Years Annualised	1.58	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	2.96	1.76	-	-
2020	-10.21	4.32	1.51	3.13
2019	4.28	1.32	0.43	2.05
2018	-1.44	0.40	-0.03	-5.32
2017	1.29	0.15	0.68	0.54

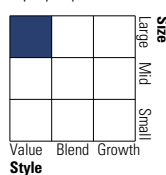
Portfolio 31 Aug 2021

Asset Allocation

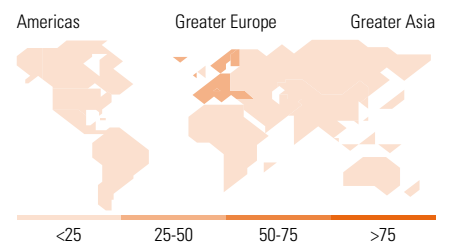
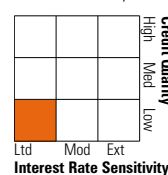
	% Long	% Short	% Net
Stocks	22.69	0.00	22.69
Bonds	67.04	0.09	66.95
Cash	7.64	0.04	7.60
Other	2.76	0.00	2.76

Morningstar Style Box™

Equity Style



Fixed Income Style



Top 10 Holdings

Company	Sector	% Port.
Italy (Republic Of)2027-09-15	-	3.04
Aryzta AG	IT	2.52
Naturgy Finance B.V.2025-05-15	-	1.63
Credit Suisse Group AG2026-01-16	-	1.59
Sacyr SA2022-06-10	-	1.47
Casino...	-	1.33
Galp Energia SGPS SA2023-02-15	-	1.28
Expedia Group Inc2022-06-03	-	1.28
SPP Infrastructure Financin...	-	1.21
Banco de Sabadell SA2024-05-10	-	1.18
Total Stock Holdings		47
Total Bond Holdings		83
Assets in Top 10 Holdings %		16.54

Sector Weightings

Sector	% Equity
Cyclical	23.25
Basic Materials	9.79
Consumer Cyclical	9.43
Financial Services	1.16
Real Estate	2.87
Sensitive	36.91
Communication Services	1.79
Energy	11.95
Industrials	14.45
Technology	8.72
Defensive	39.84
Consumer Defensive	24.49
Healthcare	12.53
Utilities	2.83

World Regions

Region	% Equity
Americas	16.20
United States	14.50
Canada	1.70
Latin America	0.00
Greater Europe	72.65
United Kingdom	9.49
Eurozone	31.38
Europe - ex Euro	26.74
Europe - Emerging	5.04
Middle East / Africa	0.00
Greater Asia	11.15
Japan	5.35
Australasia	2.74
Asia - Developed	2.26
Asia - Emerging	0.80

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	Inc/Acc	Acc	Exit Charge	-
	Francisco Herrero Pérez-Griffo	ISIN		Annual Management Fee	1.30%
NAV (31 Aug 2021)	24.95 EUR			Redemption Fee	-
				Depository Fee	0.20%

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Total Net Assets (mil)	2021-08-31	159.07 EUR
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