

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

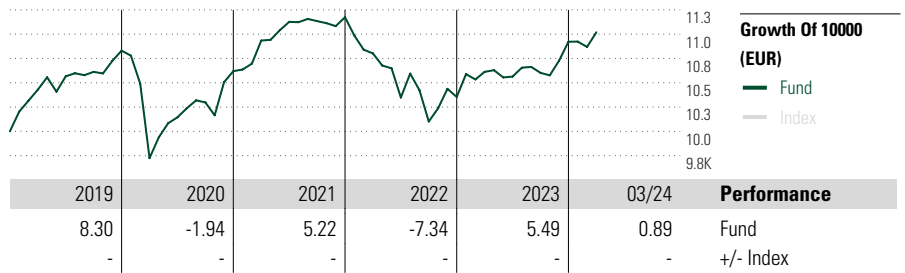
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Morningstar Rating™

★★★

Morningstar® Category

Euro Cautious Balanced PP



Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	-0.20
3-Yr Beta	-	3-Yr Std Dev	4.37
R-Squared	-	3-Yr Risk	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 Mar 2024)

	Return %	+/-Idx
YTD	0.89	-
3 Months	0.89	-
6 Months	3.94	-
1 Year	3.84	-
3 Years Annualised	0.26	-
5 Years Annualised	1.11	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2024	0.89	-	-	-
2023	2.50	-0.46	0.36	3.02
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

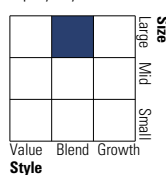
Portfolio 31 Mar 2024

Asset Allocation

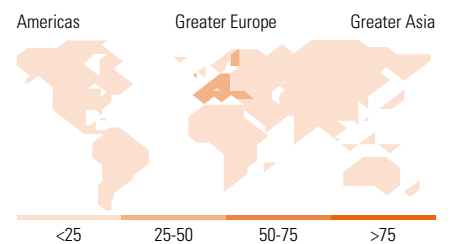
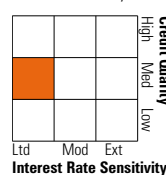
	% Long	% Short	% Net
Stocks	21.45	0.00	21.45
Bonds	81.75	0.46	81.29
Cash	18.95	21.85	-2.90
Other	0.18	0.02	0.16

Morningstar Style Box™

Equity Style



Fixed Income Style



Top 10 Holdings

	Sector	% Port.
Euro Bobl Future June...	—	20.03
Spain (Kingdom of)2024-05-31	—	6.47
Spain (Kingdom of)2026-01-31	—	3.96
Muzinich Gbl Mkt...	—	3.22
Germany (Federal Republic...	—	2.78
France (Republic Of)2027-02-25	—	2.30
Robeco Corporate Hybrid Bonds...	—	2.09
La Française Sub Debt C	—	2.02
European Union2028-06-02	—	1.78
France (Republic Of)2026-02-25	—	1.56
Total Stock Holdings		33
Total Bond Holdings		91
Assets in Top 10 Holdings %		46.22

Sector Weightings

	% Equity
Cyclical	28.32
Basic Materials	20.98
Consumer Cyclical	3.84
Financial Services	-
Real Estate	3.50
Sensitive	41.69
Communication Services	2.05
Energy	11.96
Industrials	16.28
Technology	11.40
Defensive	30.00
Consumer Defensive	12.85
Healthcare	17.15
Utilities	-

World Regions

	% Equity
Americas	23.25
United States	13.79
Canada	9.46
Latin America	0.00
Greater Europe	64.41
United Kingdom	9.04
Eurozone	40.71
Europe - ex Euro	14.66
Europe - Emerging	0.00
Middle East / Africa	0.00
Greater Asia	12.33
Japan	6.41
Australasia	0.00
Asia - Developed	5.92
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	Inc/Acc	Acc	Exit Charge	-
	Francisco Herrero Pérez-Griffo	ISIN		Annual Management Fee	1.30%
NAV (31 Mar 2024)	24.64 EUR			Redemption Fee	-
				Depository Fee	0.20%

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Total Net Assets (mil)	2024-03-31	150.48 EUR
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