

March Pensión 50/50 PP

Fund Benchmark

50% MSCI World LCL + 25% Euribor 3 Month EUR + 25% Merrill Lynch Euro Gov. Bond Index

Used throughout report

Investment Objective

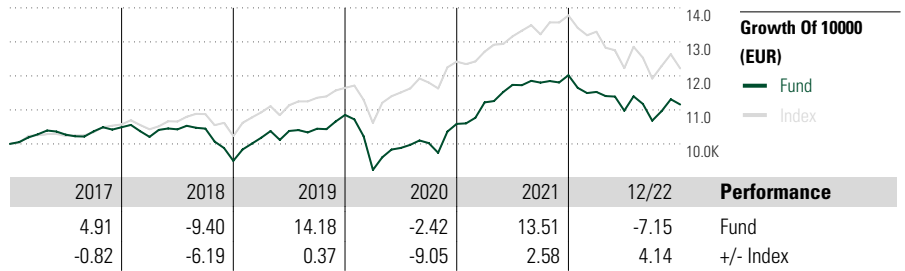
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Morningstar Rating™

★★★★

Morningstar® Category

Euro Moderate Balanced PP



Risk Measures

3-Yr Alpha	-0.49	3-Yr Sharpe Ratio	0.18
3-Yr Beta	0.95	3-Yr Std Dev	10.34
R-Squared	80.88	3-Yr Risk	Avg
Information Ratio	-0.15	5-Yr Risk	Avg
Tracking Error	4.54	10-Yr Risk	bel avg

Calculations use 25% ML Global Govt TR USD, 25% Euribor 3 Month EUR, 50% MSCI World LCL (where applicable)

Trailing Returns

(31 Dec 2022)

	Return %	+/-Idx
YTD	-7.15	4.14
3 Months	4.46	1.96
6 Months	1.66	1.74
1 Year	-7.15	4.14
3 Years Annualised	0.94	-0.68
5 Years Annualised	1.24	-1.69

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2022	-4.09	-4.78	-2.67	4.46
2021	5.97	4.59	0.57	1.84
2020	-14.90	7.00	1.44	5.64
2019	7.14	1.95	0.63	3.88
2018	-2.70	2.17	0.20	-9.05

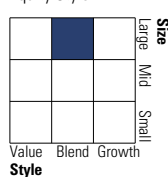
Portfolio 31 Dec 2022

Asset Allocation

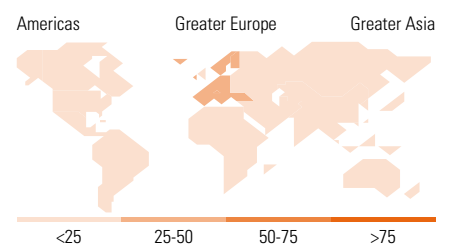
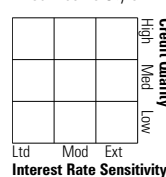
	% Long	% Short	% Net
Stocks	45.53	0.00	45.53
Bonds	49.35	0.23	49.12
Cash	5.04	0.63	4.42
Other	0.93	0.00	0.93

Morningstar Style Box™

Equity Style



Fixed Income Style



Top 10 Holdings

Stock	Sector	% Port.
Spain (Kingdom of)2024-05-31	—	6.06
Aryzta AG	IT	4.47
Germany (Federal Republic...)	—	2.91
Novo Nordisk A/S Class B	+	2.53
France (Republic Of)2024-11-25	—	2.22
Sanofi SA	+	2.19
Microsoft Corp	IT	1.86
Samsung Electronics Co Ltd GDR	IT	1.86
Roche Holding AG	+	1.84
Subsea 7 SA	IT	1.84
Total Stock Holdings		33
Total Bond Holdings		83
Assets in Top 10 Holdings %		27.77

Sector Weightings

Sector	% Equity
Cyclical	19.44
Basic Materials	12.45
Consumer Cyclical	4.22
Financial Services	0.02
Real Estate	2.75
Sensitive	36.32
Communication Services	-
Energy	9.45
Industrials	15.36
Technology	11.50
Defensive	44.25
Consumer Defensive	24.53
Healthcare	17.47
Utilities	2.25

World Regions

Region	% Equity
Americas	20.27
United States	15.49
Canada	4.78
Latin America	0.00
Greater Europe	64.83
United Kingdom	9.58
Eurozone	29.75
Europe - ex Euro	25.50
Europe - Emerging	0.00
Middle East / Africa	0.00
Greater Asia	14.89
Japan	5.63
Australasia	1.66
Asia - Developed	4.08
Asia - Emerging	3.53

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	24 Sep 1999	UCITS	No	Exit Charge	-
Fund Manager	Francisco Javier Pérez Fernández Francisco Herrero Pérez-Griffo	Inc/Acc	Acc	Exit Charge	-
NAV (31 Dec 2022)	10.28 EUR	ISIN		Annual Management Fee	1.50%
				Redemption Fee	-
				Depository Fee	0.20%

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Total Net Assets (mil)	2022-12-31	126.14 EUR
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