

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

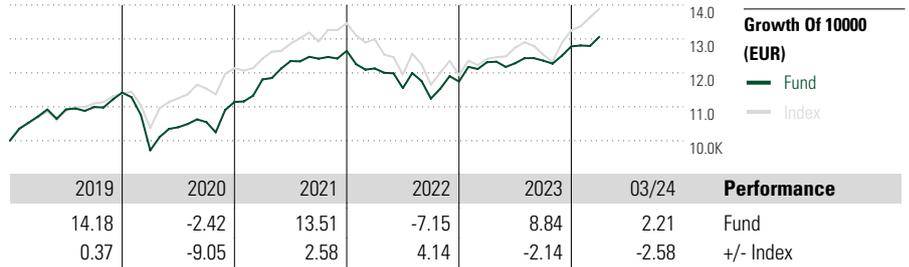
-

Morningstar Rating™

★★★★

Morningstar® Category

Euro Moderate Balanced PP



Risk Measures

3-Yr Alpha	0.41	3-Yr Sharpe Ratio	0.37
3-Yr Beta	0.69	3-Yr Std Dev	6.62
R-Squared	76.91	3-Yr Risk	bel avg
Information Ratio	-0.09	5-Yr Risk	Avg
Tracking Error	4.08	10-Yr Risk	Avg

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

Trailing Returns

(31 Mar 2024)

	Return %	+/-Idx
YTD	2.21	-2.58
3 Months	2.21	-2.58
6 Months	5.68	-5.11
1 Year	6.08	-5.80
3 Years Annualised	3.43	-0.36
5 Years Annualised	4.04	-1.35

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2024	2.21	-	-	-
2023	4.87	-0.25	0.63	3.40
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

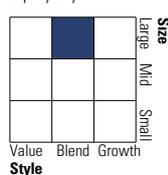
Portfolio 31 Mar 2024

Asset Allocation

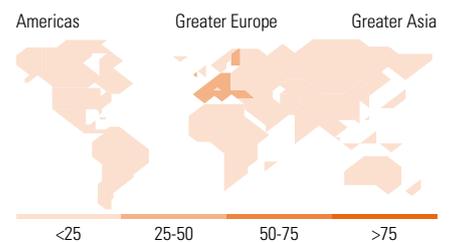
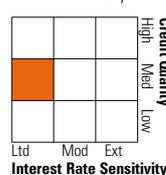
	% Long	% Short	% Net
Stocks	42.84	0.00	42.84
Bonds	54.61	0.45	54.17
Cash	17.39	14.55	2.84
Other	0.17	0.02	0.15

Morningstar Style Box™

Equity Style



Fixed Income Style



Top 10 Holdings

Stock	Sector	% Port.
Euro Bobl Future June...	—	12.99
Spain (Kingdom of)2024-05-31	—	5.68
Muzinich Gbl Mkt...	—	2.92
Germany (Federal Republic...	—	2.72
Novo Nordisk A/S Class B	+	2.22
Samsung Electronics Co Ltd DR	📄	2.06
Robeco Corporate Hybrid Bonds...	—	2.05
Spain (Kingdom of)2026-01-31	—	1.97
Safran SA	⚙️	1.97
Sanofi SA	+	1.95
Total Stock Holdings		34
Total Bond Holdings		77
Assets in Top 10 Holdings %		36.52

Sector Weightings

Sector	% Equity
Cyclical	24.64
Basic Materials	17.95
Consumer Cyclical	3.69
Financial Services	-
Real Estate	3.00
Sensitive	43.52
Communication Services	1.88
Energy	11.80
Industrials	16.86
Technology	12.99
Defensive	31.84
Consumer Defensive	13.07
Healthcare	18.77
Utilities	-

World Regions

Region	% Equity
Americas	23.97
United States	15.12
Canada	8.85
Latin America	0.00
Greater Europe	64.96
United Kingdom	8.60
Eurozone	37.75
Europe - ex Euro	18.61
Europe - Emerging	0.00
Middle East / Africa	0.00
Greater Asia	11.07
Japan	4.81
Australasia	0.00
Asia - Developed	5.16
Asia - Emerging	1.10

Operations

Item	Value	Item	Value	Item	Value
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	Inc/Acc	Acc	Exit Charge	-
	Francisco Herrero Pérez-Griffo	ISIN		Annual Management Fee	1.50%
NAV (31 Mar 2024)	11.44 EUR			Redemption Fee	-
				Depository Fee	0.20%

Este documento no ha sido verificado ni aprobado por la Comisión Nacional del Mercado de Valores. La información que contiene no constituye una oferta de inversión, ni un documento informativo oficial de la institución en él mencionada ni tampoco un extracto del mismo. March Gestión de Fondos, S.G.I.I.C., S.A.U. y Banca March, S.A. no se hacen responsables del uso que haga el receptor de esta información. Téngase también en cuenta que rentabilidades pasadas no garantizan rentabilidades futuras.

© 2024 Morningstar. All Rights Reserved. The information, data, analyses and opinions ("Information") contained herein: (1) include the proprietary information of Morningstar and Morningstar's third party licensors; (2) may not be copied or redistributed except as specifically authorised;(3) do not constitute investment advice;(4) are provided solely for informational purposes;(5) are not warranted to be complete, accurate or timely; and (6) may be drawn from fund data published on various dates. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the Information before using it and don't make any investment decision except upon the advice of a professional financial adviser. Past performance is no guarantee of future results. The value and income derived from investments may go down as well as up.

Total Net Assets (mil)	2024-03-31	141.31 EUR
---------------------------	------------	------------

Este documento no ha sido verificado ni aprobado por la Comisión Nacional del Mercado de Valores. La información que contiene no constituye una oferta de inversión, ni un documento informativo oficial de la institución en él mencionada ni tampoco un extracto del mismo. March Gestión de Fondos, S.G.I.I.C., S.A.U. y Banca March, S.A. no se hacen responsables del uso que haga el receptor de esta información. Téngase también en cuenta que rentabilidades pasadas no garantizan rentabilidades futuras.

© 2024 Morningstar. All Rights Reserved. The information, data, analyses and opinions ("Information") contained herein: (1) include the proprietary information of Morningstar and Morningstar's third party licensors; (2) may not be copied or redistributed except as specifically authorised;(3) do not constitute investment advice;(4) are provided solely for informational purposes; (5) are not warranted to be complete, accurate or timely; and (6) may be drawn from fund data published on various dates. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the Information before using it and don't make any investment decision except upon the advice of a professional financial adviser. Past performance is no guarantee of future results. The value and income derived from investments may go down as well as up.

