

# 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

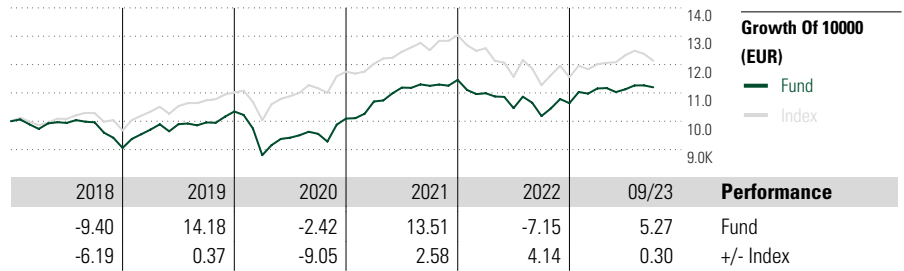
## Investment Objective

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## Morningstar Rating™

## Morningstar® Category

Euro Moderate Balanced PP



## Risk Measures

3-Yr Alpha	2.91	3-Yr Sharpe Ratio	0.65
3-Yr Beta	0.84	3-Yr Std Dev	7.93
R-Squared	79.68	3-Yr Risk	-
Information Ratio	0.68	5-Yr Risk	-
Tracking Error	3.84	10-Yr Risk	-

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

## Trailing Returns

(30 Sep 2023)

	Return %	+/-Idx
YTD	5.27	0.30
3 Months	0.63	2.25
6 Months	0.38	-0.61
1 Year	9.96	2.36
3 Years Annualised	5.43	2.62
5 Years Annualised	2.37	-0.99

## Quarterly Returns

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

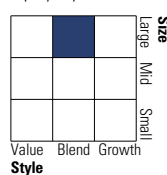
## Portfolio 31 Oct 2023

### Asset Allocation

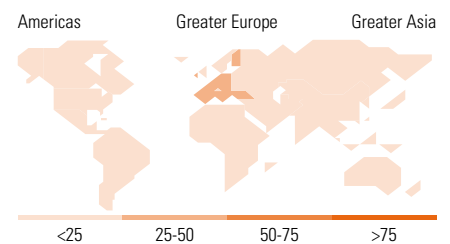
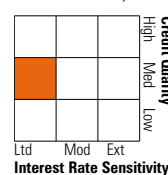
	% Long	% Short	% Net
Stocks	43.86	0.00	43.86
Bonds	59.10	0.52	58.59
Cash	7.63	10.13	-2.50
Other	0.08	0.02	0.05

### Morningstar Style Box™

Equity Style



Fixed Income Style



### Top 10 Holdings

Stock	Sector	% Port.
Futuro Bobl Dic 23	—	8.46
Spain (Kingdom of)2024-05-31	—	5.81
Aryzta AG	IT	3.20
Germany (Federal Republic...)	—	2.78
Sanofi SA	+	2.33
Microsoft Corp	☒	2.20
France (Republic Of)2024-11-25	—	2.13
Novo Nordisk A/S Class B	+	2.04
Safran SA	⚙️	2.03
Samsung Electronics Co Ltd DR	☒	2.03
Total Stock Holdings		33
Total Bond Holdings		83
Assets in Top 10 Holdings %		33.01

### Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>20.62</b>
Basic Materials	14.62
Consumer Cyclical	3.44
Financial Services	-
Real Estate	2.55
<b>Sensitive</b>	<b>44.31</b>
Communication Services	-
Energy	12.40
Industrials	17.16
Technology	14.75
<b>Defensive</b>	<b>35.07</b>
Consumer Defensive	15.10
Healthcare	19.98
Utilities	-

### World Regions

Region	% Equity
<b>Americas</b>	<b>24.06</b>
United States	15.43
Canada	8.64
Latin America	0.00
<b>Greater Europe</b>	<b>65.16</b>
United Kingdom	6.97
Eurozone	37.41
Europe - ex Euro	20.78
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>10.77</b>
Japan	4.83
Australasia	0.00
Asia - Developed	4.61
Asia - Emerging	1.33

## 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	Inc/Acc	Acc	Exit Charge	-
	Francisco Herrero Pérez-Griffo	ISIN		Annual Management Fee	1.50%
NAV (30 Sep 2023)	10.82 EUR			Redemption Fee	-
				Depository Fee	0.20%

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Total Net Assets (mil)	2023-10-31	132.28 EUR
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