

March Ahorro PP

Fund Benchmark

15% STOXX Europe 50 PR EUR + 42,5% Euribor 3 Month EUR + 42,5% Merrill Lynch Euro—
Gov. Bond Index

Used throughout report

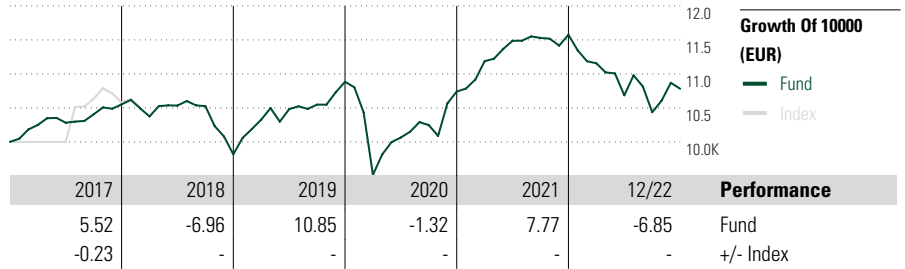
Investment Objective

-

Morningstar Rating™

Morningstar® Category

Euro Cautious Balanced PP



Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.05
3-Yr Beta	-	3-Yr Std Dev	8.18
R-Squared	-	3-Yr Risk	-
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

Calculations use 15% STOXX Europe 50 PR EUR + 42,5% Euribor 3 Month EUR + 42,5% Merrill Lynch Euro Gov. Bond Index (where applicable)

Trailing Returns

	Return %	+/-Idx
(31 Dec 2022)		
YTD	-6.85	-
3 Months	3.30	-
6 Months	0.90	-
1 Year	-6.85	-
3 Years Annualised	-0.31	-
5 Years Annualised	0.43	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2022	-3.61	-4.22	-2.33	3.30
2021	4.16	2.68	0.36	0.40
2020	-12.56	5.76	1.81	4.81
2019	5.20	1.49	0.63	3.17
2018	-1.68	1.53	-0.08	-6.73

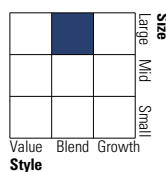
Portfolio 31 Dec 2022

Asset Allocation

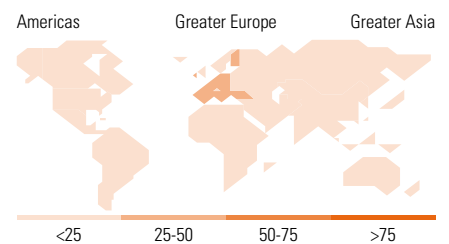
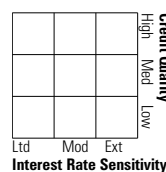
	% Long	% Short	% Net
Stocks	25.99	0.00	25.99
Bonds	66.46	0.42	66.04
Cash	7.79	1.09	6.70
Other	1.27	0.00	1.27

Morningstar Style Box™

Equity Style



Fixed Income Style



Top 10 Holdings

	Sector	% Port.
Spain (Kingdom of)2024-05-31	—	6.97
Germany (Federal Republic...)	—	2.61
Aryzta AG	IT	2.49
France (Republic Of)2024-11-25	—	2.24
Italy (Republic Of)2024-01-30	—	1.61
Muzinich Enhancedyield S-T...	—	1.58
Evli Nordic Corporate Bond IB	—	1.57
Spain (Kingdom of)2026-01-31	—	1.51
ArcelorMittal S.A.2023-01-17	—	1.46
Italy (Republic Of)2027-09-15	—	1.46
Total Stock Holdings		33
Total Bond Holdings		73
Assets in Top 10 Holdings %		23.50

Sector Weightings

	% Equity
Cyclical	27.36
Basic Materials	14.46
Consumer Cyclical	8.72
Financial Services	0.80
Real Estate	3.38
Sensitive	32.17
Communication Services	0.16
Energy	8.86
Industrials	16.33
Technology	6.80
Defensive	40.48
Consumer Defensive	26.00
Healthcare	12.65
Utilities	1.83

World Regions

	% Equity
Americas	16.24
United States	10.62
Canada	5.22
Latin America	0.40
Greater Europe	62.40
United Kingdom	10.12
Eurozone	33.61
Europe - ex Euro	18.57
Europe - Emerging	0.10
Middle East / Africa	0.00
Greater Asia	21.36
Japan	7.30
Australasia	3.27
Asia - Developed	3.18
Asia - Emerging	7.62

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	4 Jan 2001	UCITS	No	Exit Charge	-
Fund Manager	Marta González	Inc/Acc	Acc	Exit Charge	-
	Francisco Javier Pérez	ISIN		Annual Management Fee	0.25%
	Fernández			Redemption Fee	-
NAV (31 Dec 2022)	20.02 EUR			Depository Fee	0.00%
Total Net Assets (mil)	2022-12-31	48.22 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.

© 2023 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.