

Fonmarch S FI

Fund Benchmark

50% BofAML Government, 50% Euribor 3 Month EUR

Used throughout report

Investment Objective

Actively managed euro-denominated bond fund with a duration range of 1 to 4 years. The fund seeks to identify the best opportunities in the fixed income universe - sovereign debt, credit and money market instruments - with very low currency risk (only 5% of the portfolio can be held in currencies other than EUR). The fund may invest up to 25% in issuances rated lower than the rating of Spanish sovereign debt.

Risk Measures

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

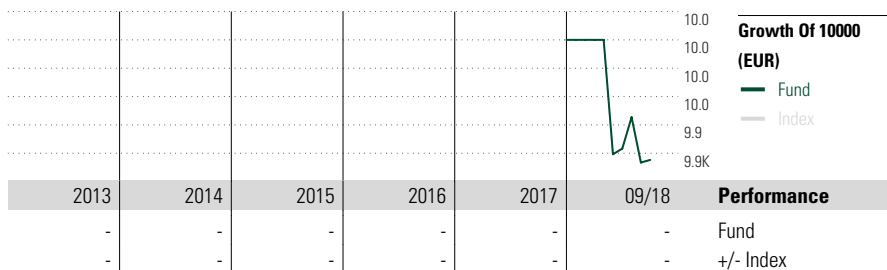
Calculations use 50% BofAML Government, 50% Euribor 3 Month EUR (where applicable)

Morningstar Rating™

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Morningstar® Category

EUR Diversified Bond - Short Term



Trailing Returns

	Return %	+/-Idx
(30 Sep 2018)		
YTD	-	-
3 Months	-0.08	-
6 Months	-0.85	-
1 Year	-	-
3 Years Annualised	-	-
5 Years Annualised	-	-

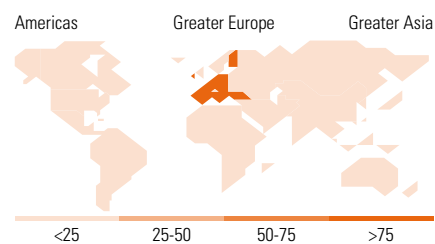
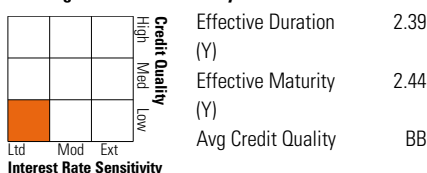
Quarterly Returns

2018	1st qtr	2nd qtr	3rd qtr	4th qtr
	-	-0.77	-0.08	-

Portfolio 30 Sep 2018

Asset Allocation	% Long	% Short	% Net
Stocks	0.00	0.00	0.00
Bonds	95.47	1.11	94.36
Cash	6.12	1.41	4.71
Other	0.92	0.00	0.92

Morningstar Fixed Income Style Box™



Top 10 Holdings

	% Port.
Italy (Republic Of)	3.27
Parpublica - Participaciones Publicas SGPS...	2.09
ABN AMRO Bank N.V.	2.08
Criteria Caixa S.A.U.	2.01
Barclays Bank plc	1.84
Italy (Republic Of)	1.81
AP Moller-Maersk	1.80
Syngenta Finance N.V.	1.79
Caixa d'Estalvis de Sabadell	1.68
Leaseplan Corporation NV	1.64
Total Stock Holdings	0
Total Bond Holdings	92
Assets in Top 10 Holdings %	19.99

Maturity Range

	%
1 to 3	41.02
3 to 5	43.51
5 to 7	8.68
7 to 10	1.99
10 to 15	0.01
15 to 20	0.01
20 to 30	0.17
Over 30	1.58

Coupon Range

	%
0 PIK	0.08
0 to 4	86.26
4 to 6	9.12
6 to 8	4.50
8 to 10	0.04
10 to 12	0.00
Over 12	0.00

Operations

Fund Company	March Asset Management SGIC	Domicile	Spain	Minimum Initial Purchase	1 Share
Website	www.march-am.com	Currency	EUR	Minimum Additional Purchase	1 Share
Inception Date	19 Jan 2018	UCITS	Yes	Exit Charge	-
Fund Manager	Francisco Herrero Pérez-Griffo	Inc/Acc	Acc	Exit Charge	-
	Marta González Labián	ISIN	ES0138841012	Annual Management Fee	0.80%
NAV (30 Sep 2018)	9.92 EUR			Redemption Fee	-
Total Net Assets (mil)	2018-09-30 173.68 EUR			Depository Fee	0.00%

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