

# March Premier Renta Fija Corto Plazo A FI

## Fund Benchmark

Euribor 3 Month EUR

Used throughout report

### Investment Objective

The fund invests in short-dated fixed income instruments with an average duration of under 6 months. The fund's management focuses on identifying the best opportunities in the euro denominated bond universe with broad diversification in terms of asset type: treasury bills and bonds, term deposits, commercial paper, mortgage-covered bonds, bank-guaranteed debt and credit. The fund may invest up to 25% in issuances rated lower than the rating of Spanish sovereign debt.

### Risk Measures

3-Yr Alpha	-0.30	3-Yr Sharpe Ratio	0.83
3-Yr Beta	10.90	3-Yr Std Dev	0.60
R-Squared	4.74	3-Yr Risk	abv avg
Information Ratio	0.70	5-Yr Risk	abv avg
Tracking Error	0.60	10-Yr Risk	Avg

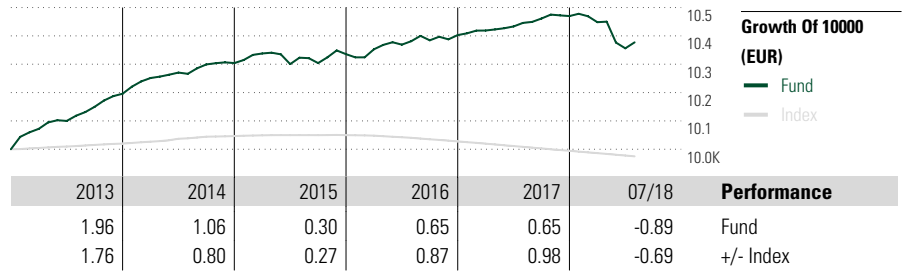
Calculations use Euribor 3 Month EUR (where applicable)

## Morningstar Rating™

★★★★

## Morningstar® Category

EUR Ultra Short-Term Bond



### Trailing Returns

(31 Jul 2018)

	Return %	+/-Idx
YTD	-0.89	-0.69
3 Months	-0.70	-0.61
6 Months	-0.96	-0.80
1 Year	-0.66	-0.32
3 Years Annualised	0.17	0.42
5 Years Annualised	0.51	0.58

### Quarterly Returns

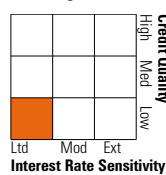
	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-0.21	-0.88	-	-
2017	0.15	0.14	0.27	0.08
2016	0.17	0.16	0.15	0.18
2015	0.33	-0.36	0.04	0.30
2014	0.54	0.19	0.28	0.05

## Portfolio 31 Jul 2018

### Asset Allocation

	% Long	% Short	% Net
Stocks	0.00	0.00	0.00
Bonds	83.00	0.00	83.00
Cash	17.32	0.32	17.00
Other	0.00	0.00	0.00

### Morningstar Fixed Income Style Box™



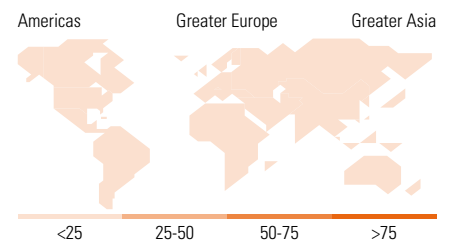
Effective Duration 0.48

(Y)

Effective Maturity 0.49

(Y)

Avg Credit Quality BB



### Top 10 Holdings

	% Port.
Deutsche Bank AG	2.71
Banca March S.A.	2.04
Deutsche Hypothekbank AG	1.84
Bharti Airtel International...	1.83
Volkswagen Leasing GmbH	1.77
ICCREA Banca - Istituto Centrale del...	1.76
Morgan Stanley Finance LLC.	1.67
Deutsche Bank AG	1.66
Bank of America Corporation	1.62
Morgan Stanley	1.55
Total Stock Holdings	0
Total Bond Holdings	86
Assets in Top 10 Holdings %	18.46

### Maturity Range

	%
1 to 3	31.13
3 to 5	64.24
5 to 7	0.00
7 to 10	0.00
10 to 15	0.00
15 to 20	0.00
20 to 30	0.00
Over 30	0.00

### Coupon Range

	%
0 PIK	0.46
0 to 4	96.51
4 to 6	3.03
6 to 8	0.00
8 to 10	0.00
10 to 12	0.00
Over 12	0.00

## Operations

Fund Company	March Asset Management SGIIC	Domicile	Spain	Minimum Initial Purchase	60,000
Website	www.march-am.com	Currency	EUR	Minimum Additional Purchase	60,000
Inception Date	13 Feb 1998	UCITS	Yes	Exit Charge	-
Fund Manager	Francisco Herrero Pérez-Griffo	Inc/Acc	Acc	Exit Charge	-
	Marta González Labián	ISIN	ES0161032034	Annual Management Fee	0.40%
				Redemption Fee	-
				Depository Fee	0.00%
NAV (31 Jul 2018)	913.14 EUR				
Total Net Assets (mil)	2018-07-31	777.58 EUR			

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