

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	-1.02	3-Yr Sharpe Ratio	0.34
3-Yr Beta	28.18	3-Yr Std Dev	0.72
R-Squared	33.25	3-Yr Risk	abv avg
Information Ratio	0.27	5-Yr Risk	abv avg
Tracking Error	0.71	10-Yr Risk	Avg

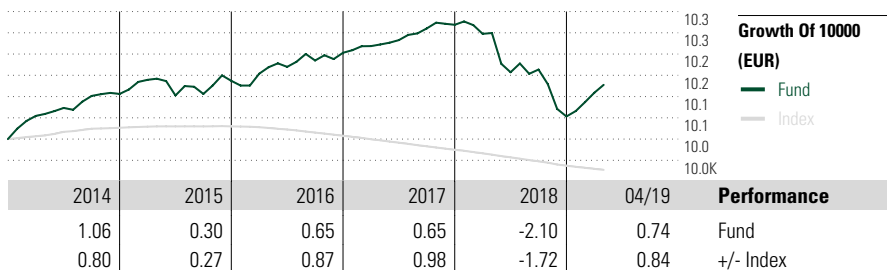
Calculations use Euribor 3 Month EUR (where applicable)

Morningstar Rating™

★★★★

Morningstar® Category

EUR Ultra Short-Term Bond



Trailing Returns

(30 Apr 2019)

	Return %	+/-Idx
YTD	0.74	0.84
3 Months	0.61	0.68
6 Months	-0.02	0.15
1 Year	-1.19	-0.83
3 Years Annualised	-0.14	0.19
5 Years Annualised	0.14	0.30

Quarterly Returns

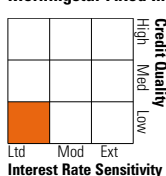
	1st qtr	2nd qtr	3rd qtr	4th qtr
2019	0.56	-	-	-
2018	-0.21	-0.88	0.06	-1.08
2017	0.15	0.14	0.27	0.08
2016	0.17	0.16	0.15	0.18
2015	0.33	-0.36	0.04	0.30

Portfolio 31 Mar 2019

Asset Allocation

	% Long	% Short	% Net
Stocks	0.00	0.00	0.00
Bonds	66.48	0.00	66.48
Cash	35.17	1.64	33.52
Other	0.00	0.00	0.00

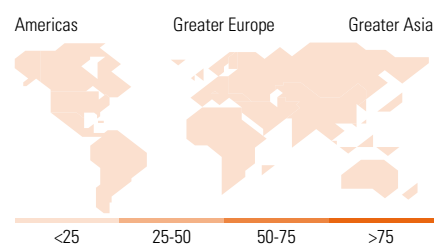
Morningstar Fixed Income Style Box™



Effective Duration 0.44

Effective Maturity (Y) -

Avg Credit Quality BB



Top 10 Holdings

	% Port.
Acciona Sa	3.90
Banca March S.A.	3.13
Portugal (Republic Of)	2.23
Deutsche Hypothekenbank AG	2.06
FCE Bank plc	1.94
Portugal (Republic Of)	1.87
Deutsche Bank AG	1.82
Snam S.p.A.	1.82
Bank of America Corporation	1.76
Portugal (Republic Of)	1.76
Total Stock Holdings	0
Total Bond Holdings	72
Assets in Top 10 Holdings %	22.29

Maturity Range

	%
1 to 3	63.10
3 to 5	27.40
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	6.75
0 to 4	88.16
4 to 6	5.09
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 SGIIIC	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 (30 Apr 2019)	908.64 EUR				
Total Net Assets	2019-03-31	509.43 EUR			

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