

Fonmarch A FI

Fund Benchmark

Not Benchmarked

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

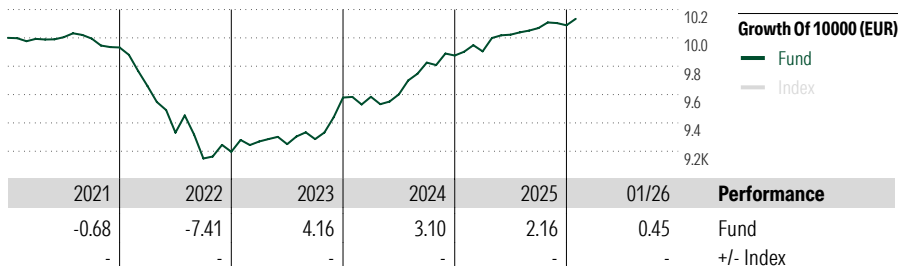
3-Yr Alpha	-	3-Yr Sharpe Ratio	0.00
3-Yr Beta	-	3-Yr Std Dev	1.72
R-Squared	-	3-Yr Risk	abv avg
Information Ratio	-	5-Yr Risk	abv avg
Tracking Error	-	10-Yr Risk	abv avg

Morningstar Rating™

★★

Morningstar® Category

EUR Diversified Bond - Short Term



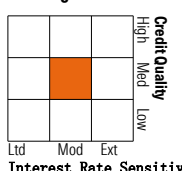
Growth Of 10000 (EUR)

Fund
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Portfolio 31 Jan 2026

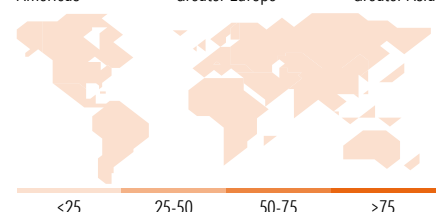
Asset Allocation	% Long	% Short	% Net
Stocks	0.00	0.00	0.00
Bonds	97.47	0.52	96.96
Cash	6.00	3.01	2.99
Other	0.05	0.00	0.05

Morningstar Fixed Income Style Box™



Effective Duration (Y)	3.90
Effective Maturity (Y)	4.02
Avg Credit Quality	BBB

Americas Greater Europe Greater Asia



Top 10 Holdings	% Port.
Spain (Kingdom of)2031-04-30	9.78
Spain (Kingdom of)2030-04-30	7.40
Italy (Republic of)2031-04-01	5.31
La Française Sub Debt C	2.57
Robeco Corporate Hybrid Bonds IH €	2.51
Oddo BHF Euro High Yield Bond CI-EUR	2.50
Schroder ISF EURO Corp Bd IZ Acc EUR	2.48
Fcc Servicios Medio Ambiente Holding...	1.62
Ayt Cédulas Cajas Global - FTA2027-05-25	1.35
Xunta de Galicia2027-07-30	1.31
Total Stock Holdings	0
Total Bond Holdings	102
Assets in Top 10 Holdings %	36.85

Maturity Range	%
1 to 3	22.10
3 to 5	29.10
5 to 7	31.33
7 to 10	4.30
10 to 15	0.86
15 to 20	0.20
20 to 30	2.85
Over 30	1.59

Coupon Range	%
0	0.03
0 to 4	73.50
4 to 6	21.39
6 to 8	4.65
8 to 10	0.41
10 to 12	0.02
Over 12	0.02

Operations

Fund Company	March Asset Management SGIC	Domicile	Spain
Website	www.march-am.com	Currency	EUR
Inception Date	1 Apr 1991	UCITS	Yes
Fund Manager	Mario Oberti	Inc/Acc	Acc
	Raúl de la Torre	ISIN	ES0138841038
	Blas Ramirez Tinoco		
NAV (31 Jan 2026)	30.65 EUR		
Total Net Assets (mil)	2026-01-31 86.26 EUR		

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