

March Pagarés A FI

Fund Benchmark

Not Benchmarked

Used throughout report

Investment Objective

Money market fund with an average duration of under 6 months and maximum underlying asset maturity of 2 years. The fund's management focuses on identifying the best opportunities in the investment grade (BBB- or higher) euro denominated bond universe.

Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.62
3-Yr Beta	-	3-Yr Std Dev	0.32
R-Squared	-	3-Yr Risk	Avg
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

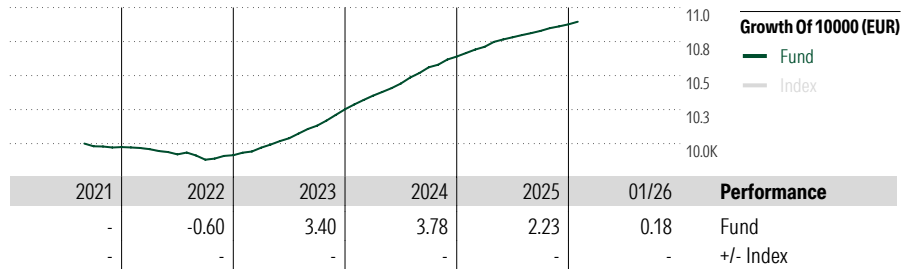
Calculations use Not Benchmarked (where applicable)

Morningstar Rating™

★★★

Morningstar® Category

EUR Ultra Short-Term Bond



Trailing Returns

(31 Jan 2026)

	Return %	+/-Idx
YTD	0.18	-
3 Months	0.44	-
6 Months	0.91	-
1 Year	2.16	-
3 Years Annualised	3.13	-
5 Years Annualised	-	-

Quarterly Returns

(31 Jan 2026)

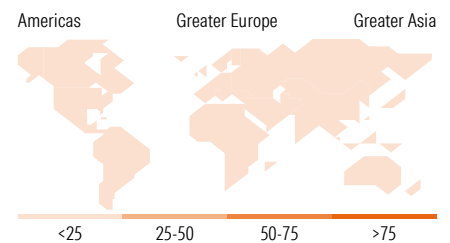
	1st qtr	2nd qtr	3rd qtr	4th qtr
2025	0.67	0.65	0.43	0.45
2024	0.97	0.87	1.14	0.75
2023	0.56	0.70	0.92	1.19
2022	-0.15	-0.39	-0.40	0.34
2021	-	-	-	-0.06

Portfolio 31 Jan 2026

Asset Allocation	% Long	% Short	% Net
Stocks	0.00	0.00	0.00
Bonds	55.46	0.00	55.46
Cash	44.54	0.00	44.54
Other	0.00	0.00	0.00

Morningstar Fixed Income Style Box™

High Med Low	Credit Quality	Effective Duration	0.97
		(Y)	
		Effective Maturity (Y)	0.76
		Avg Credit Quality	BB
Ltd	Mod	Ext	Interest Rate Sensitiv



Top 10 Holdings	% Port.
Spain (Kingdom of)2027-01-31	4.95
Spain (Kingdom of)2027-07-30	3.61
Italy (Republic Of)2027-06-01	3.37
Spain (Kingdom of)2028-01-31	3.28
Spain (Kingdom of)2026-10-31	3.25
Spain (Kingdom of)2028-05-31	1.81
Spain (Kingdom of)2034-10-31	1.63
Pagare Santander Consumer Finance...	0.93
Spain (Kingdom of)2026-05-31	0.91
CIE Automotive SA2026-06-15	0.78
Total Stock Holdings	0
Total Bond Holdings	92
Assets in Top 10 Holdings %	24.54

Maturity Range	%
1 to 3	59.44
3 to 5	1.02
5 to 7	0.00
7 to 10	4.09
10 to 15	0.00
15 to 20	0.00
20 to 30	1.86
Over 30	0.00

Coupon Range	%
0	31.26
0 to 4	53.63
4 to 6	13.07
6 to 8	2.03
8 to 10	0.00
10 to 12	0.00
Over 12	0.00

Operations

Fund Company	March Asset Management SGIIC	Domicile	Spain
Website	www.march-am.com	Currency	EUR
Inception Date	11 Dec 2015	UCITS	Yes
Fund Manager	Mario Oberti	Inc/Acc	Acc
	Raúl de la Torre	ISIN	ES0160873008
	Blas Ramirez Tinoco		
NAV (31 Jan 2026)	10.63 EUR		
Total Net Assets 2026-01-31	846.63 EUR		
(mil)			

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Effective 10/09/2021, this fund's investment strategy changed to the extent that its record prior to that date is not relevant to its new format. Performance prior to that date is not shown.

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