

March Tesorero 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	-
3-Yr Beta	-	3-Yr Std Dev	-
R-Squared	-	3-Yr Risk	-
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

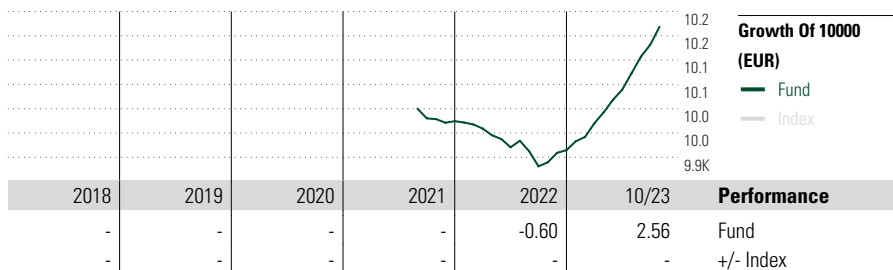
Calculations use Not Benchmarked (where applicable)

Morningstar Rating™

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Morningstar® Category

EUR Ultra Short-Term Bond



Trailing Returns

(31 Oct 2023)

	Return %	+/-Idx
YTD	2.56	-
3 Months	0.95	-
6 Months	1.76	-
1 Year	2.82	-
3 Years Annualised	-	-
5 Years Annualised	-	-

Quarterly Returns

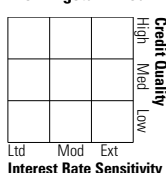
	1st qtr	2nd qtr	3rd qtr	4th qtr
2023	0.56	0.70	0.92	-
2022	-0.15	-0.39	-0.40	0.34
2021	-	-	-	-0.06

Portfolio 31 Oct 2023

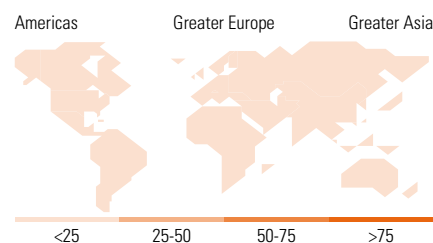
Asset Allocation

	% Long	% Short	% Net
Stocks	0.00	0.00	0.00
Bonds	45.26	0.00	45.26
Cash	54.74	0.00	54.74
Other	0.00	0.00	0.00

Morningstar Fixed Income Style Box™



Effective Duration (Y)	0.48
Effective Maturity (Y)	0.51
Avg Credit Quality	BB



Top 10 Holdings

	% Port.
Italy (Republic Of)2023-11-29	2.93
Spain (Kingdom of)2024-01-12	2.43
Spain (Kingdom of)2024-07-05	2.11
Spain (Kingdom of)2024-08-09	1.83
Spain (Kingdom of)2024-01-31	1.81
Spain (Kingdom of)2024-07-05	1.77
Urbaser S.A.2023-11-20	1.74
Germany (Federal Republic Of)2023-12-15	1.74
Spain (Kingdom of)2024-07-05	1.70
Masmovil Ibercom S.A.2024-02-12	1.65
Total Stock Holdings	0
Total Bond Holdings	74
Assets in Top 10 Holdings %	19.73

Maturity Range

	%
1 to 3	33.95
3 to 5	0.00
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	39.39
0 to 4	52.20
4 to 6	8.41
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 SGIC	Domicile	Spain
Website	www.march-am.com	Currency	EUR
Inception Date	11 Dec 2015	UCITS	Yes
Fund Manager	Mario Oberti	Inc/Acc	Acc
	Marta González Labián	ISIN	ES0160873008
	Raúl de la Torre		
NAV (31 Oct 2023)	9.92 EUR		
Total Net Assets 2023-10-31	143.07 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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