

# March Patrimonio Corto Plazo S FI

## Fund Benchmark

Euribor 12 Month EUR

Used throughout report

## Investment Objective

The fund invests in short-dated fixed income instruments with an average duration of under 12 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        | 0.09  | 3-Yr Sharpe Ratio | -0.34 |
| 3-Yr Beta         | -0.45 | 3-Yr Std Dev      | 0.82  |
| R-Squared         | 1.94  | 3-Yr Risk         | Avg   |
| Information Ratio | -1.31 | 5-Yr Risk         | Avg   |
| Tracking Error    | 0.72  | 10-Yr Risk        | -     |

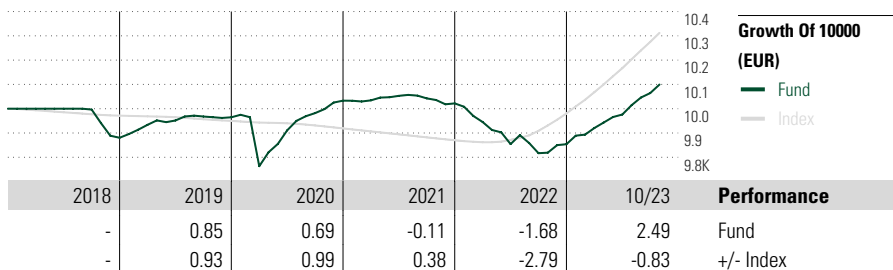
Calculations use Euribor 12 Month EUR (where applicable)

## Morningstar Rating™

★★★

## Morningstar® Category

EUR Ultra Short-Term Bond



**Growth Of 10000 (EUR)**  
Fund  
Index

## Trailing Returns

(31 Oct 2023)

|                    | Return % | +/-Idx |
|--------------------|----------|--------|
| YTD                | 2.49     | -0.83  |
| 3 Months           | 0.85     | -0.21  |
| 6 Months           | 1.57     | -0.52  |
| 1 Year             | 2.86     | -0.98  |
| 3 Years Annualised | 0.34     | -0.94  |
| 5 Years Annualised | 0.32     | -0.35  |

## Quarterly Returns

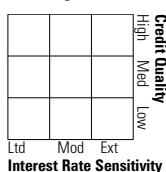
|      | 1st qtr | 2nd qtr | 3rd qtr | 4th qtr |
|------|---------|---------|---------|---------|
| 2023 | 0.68    | 0.56    | 0.89    | -       |
| 2022 | -0.76   | -0.91   | -0.38   | 0.38    |
| 2021 | 0.01    | 0.18    | -0.10   | -0.20   |
| 2020 | -2.02   | 1.51    | 0.72    | 0.51    |
| 2019 | 0.54    | 0.18    | 0.16    | -0.03   |

## Portfolio 31 Oct 2023

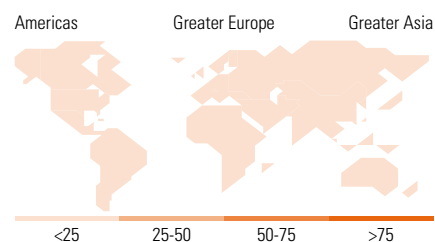
### Asset Allocation

|        | % Long | % Short | % Net |
|--------|--------|---------|-------|
| Stocks | 0.00   | 0.00    | 0.00  |
| Bonds  | 58.22  | 0.00    | 58.22 |
| Cash   | 41.28  | 0.00    | 41.28 |
| Other  | 0.50   | 0.00    | 0.50  |

### Morningstar Fixed Income Style Box™



|                        |      |
|------------------------|------|
| Effective Duration (Y) | 0.70 |
| Effective Maturity (Y) | 0.77 |
| Avg Credit Quality     | BB   |



### Top 10 Holdings

|  | % Port. |
|--|---------|
| Spain (Kingdom of)2024-05-31             | 4.20    |
| Italy (Republic Of)2023-11-29            | 4.03    |
| Muzinich Enhancedyield S-T HEUR Acc A    | 3.19    |
| Germany (Federal Republic Of)2023-12-15  | 3.14    |
| Italy (Republic Of)2024-01-30            | 2.75    |
| Spain (Kingdom of)2026-01-31             | 2.34    |
| Brussels Airport Co NV/SA2024-05-03      | 2.00    |
| Global Switch Holdings Limited2024-01-31 | 1.90    |
| Italy (Republic Of)2024-08-15            | 1.84    |
| InterContinental Hotels Group...         | 1.56    |
| Total Stock Holdings                     | 0       |
| Total Bond Holdings                      | 97      |
| Assets in Top 10 Holdings %              | 26.92   |

### Maturity Range

|          | %     |
|----------|-------|
| 1 to 3   | 40.30 |
| 3 to 5   | 3.29  |
| 5 to 7   | 1.00  |
| 7 to 10  | 0.24  |
| 10 to 15 | 0.06  |
| 15 to 20 | 0.01  |
| 20 to 30 | 0.00  |
| Over 30  | 0.00  |

### Coupon Range

|          | %     |
|----------|-------|
| 0        | 30.50 |
| 0 to 4   | 58.30 |
| 4 to 6   | 9.59  |
| 6 to 8   | 1.54  |
| 8 to 10  | 0.06  |
| 10 to 12 | 0.00  |
| Over 12  | 0.01  |

## Operations

|                             |                             |          |              |
|-----------------------------|-----------------------------|----------|--------------|
| Fund Company                | March Asset Management SGIC | Domicile | Spain        |
| Website                     | www.march-am.com            | Currency | EUR          |
| Inception Date              | 19 Jan 2018                 | UCITS    | Yes          |
| Fund Manager                | Mario Oberti                | Inc/Acc  | Acc          |
|                             | Marta González Labián       | ISIN     | ES0160990026 |
|                             | Raúl de la Torre            |          |              |
| NAV (31 Oct 2023)           | 10.10 EUR                   |          |              |
| Total Net Assets 2023-10-31 | 84.54 EUR                   |          |              |

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