

March Renta Fija Corto Plazo S 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	0.08	3-Yr Sharpe Ratio	0.15
3-Yr Beta	-0.02	3-Yr Std Dev	0.70
R-Squared	0.00	3-Yr Risk	Avg
Information Ratio	-0.40	5-Yr Risk	abv avg
Tracking Error	0.51	10-Yr Risk	-

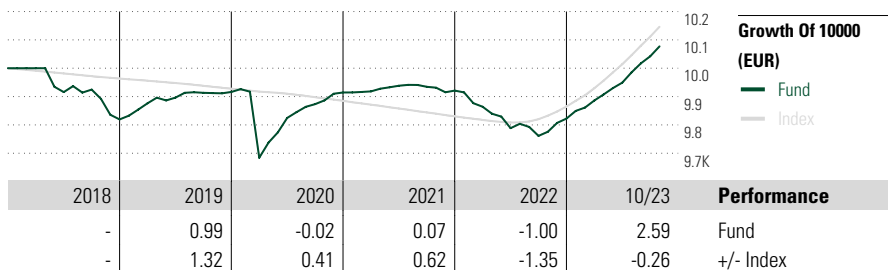
Calculations use Euribor 3 Month EUR (where applicable)

Morningstar Rating™

★★★★

Morningstar® Category

EUR Ultra Short-Term Bond



Trailing Returns

(31 Oct 2023)

	Return %	+/-Idx
YTD	2.59	-0.26
3 Months	0.92	-0.08
6 Months	1.71	-0.20
1 Year	3.08	-0.11
3 Years Annualised	0.64	-0.20
5 Years Annualised	0.37	0.02

Quarterly Returns

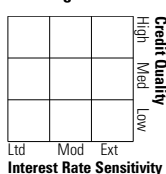
	1st qtr	2nd qtr	3rd qtr	4th qtr
2023	0.65	0.64	0.93	-
2022	-0.58	-0.76	-0.28	0.62
2021	0.04	0.20	-0.04	-0.13
2020	-2.34	1.45	0.50	0.42
2019	0.58	0.20	0.17	0.03

Portfolio 31 Oct 2023

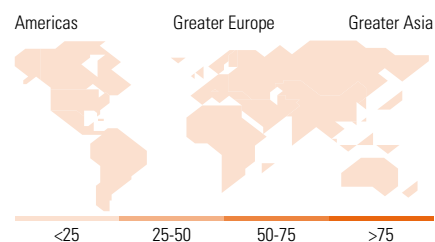
Asset Allocation

	% Long	% Short	% Net
Stocks	0.00	0.00	0.00
Bonds	59.27	10.84	48.43
Cash	51.57	0.00	51.57
Other	0.00	0.00	0.00

Morningstar Fixed Income Style Box™



Effective Duration (Y)	0.44
Effective Maturity (Y)	0.51
Avg Credit Quality	BB



Top 10 Holdings

	% Port.
Italy (Republic Of)2024-08-15	10.11
Spain (Kingdom of)2024-05-31	5.64
Germany (Federal Republic Of)2023-12-15	2.86
Im Fortia 1 Fondo De...	1.78
Ford Motor Credit Company LLC2023-11-15	1.69
Banco Bilbao Vizcaya Argentaria,...	1.52
Urbaser S.A.2023-11-20	1.50
InterContinental Hotels Group...	1.33
Snam S.p.A.2024-08-02	1.20
Global Switch Holdings Limited2024-01-31	1.20
Total Stock Holdings	0
Total Bond Holdings	92
Assets in Top 10 Holdings %	28.83

Maturity Range

	%
1 to 3	32.36
3 to 5	1.68
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	40.97
0 to 4	48.71
4 to 6	9.48
6 to 8	0.84
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	22 Dec 2017	UCITS	Yes
Fund Manager	Mario Oberti	Inc/Acc	Acc
	Marta González Labián	ISIN	ES0161032018
	Raúl de la Torre		
NAV (31 Oct 2023)	10.08 EUR		
Total Net Assets 2023-10-31	418.12 EUR		
(mil)			

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