

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	0.30	3-Yr Sharpe Ratio	0.36
3-Yr Beta	6.05	3-Yr Std Dev	1.56
R-Squared	0.47	3-Yr Risk	abv avg
Information Ratio	0.33	5-Yr Risk	-
Tracking Error	1.56	10-Yr Risk	-

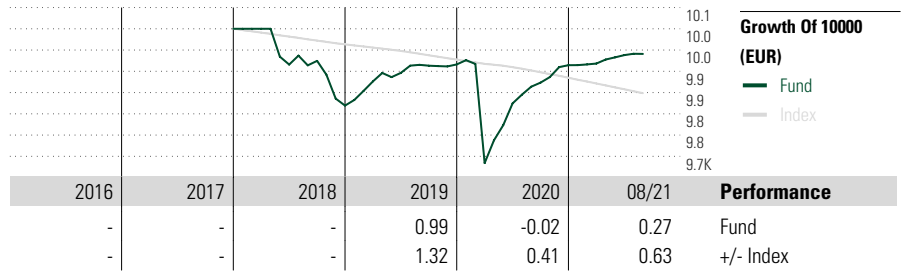
Calculations use Euribor 3 Month EUR (where applicable)

Morningstar Rating™

★★★★

Morningstar® Category

EUR Ultra Short-Term Bond



Performance

Fund
+/- Index

Trailing Returns

(31 Aug 2021)

	Return %	+/-Idx
YTD	0.27	0.63
3 Months	0.08	0.22
6 Months	0.25	0.53
1 Year	0.78	1.32
3 Years Annualised	0.09	0.52
5 Years Annualised	-	-

Quarterly Returns

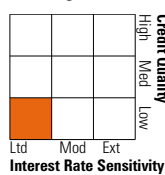
	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	0.04	0.20	-	-
2020	-2.34	1.45	0.50	0.42
2019	0.58	0.20	0.17	0.03
2018	-	-0.84	0.09	-1.06

Portfolio 31 Aug 2021

Asset Allocation

	% Long	% Short	% Net
Stocks	0.00	0.00	0.00
Bonds	67.01	0.56	66.45
Cash	34.01	4.43	29.59
Other	3.99	0.03	3.96

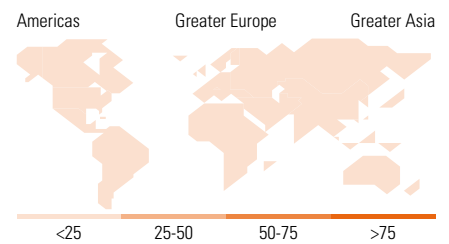
Morningstar Fixed Income Style Box™



Effective Duration 0.47

Effective Maturity (Y) 1.14

Avg Credit Quality BB



Top 10 Holdings

	% Port.
Spain (Kingdom of)2028-04-30	4.55
Banca March S.A.2021-11-02	4.14
Portugal (Republic Of)2022-10-12	2.60
Petroleos Mexicanos2023-08-24	2.22
Sacyr SA2022-06-10	2.16
Credit Suisse Group AG2026-01-16	2.15
Volkswagen International Finance...	2.15
UniCredit S.p.A.2023-06-30	2.08
Takeda Pharmaceutical Company...	1.95
Deutsche Bank AG2022-05-16	1.91
Total Stock Holdings	0
Total Bond Holdings	54
Assets in Top 10 Holdings %	25.91

Maturity Range

	%
1 to 3	46.03
3 to 5	16.16
5 to 7	7.61
7 to 10	1.22
10 to 15	0.21
15 to 20	0.09
20 to 30	0.25
Over 30	0.14

Coupon Range

	%
0	6.15
0 to 4	90.51
4 to 6	1.31
6 to 8	0.29
8 to 10	0.05
10 to 12	0.02
Over 12	1.66

Operations

Fund Company	March Asset Management SGIIC	Domicile	Spain	Minimum Initial Purchase	1 Share
Website	www.march-am.com	Currency	EUR	Minimum Additional Purchase	1 Share
Inception Date	22 Dec 2017	UCITS	Yes	Exit Charge	-
Fund Manager	Francisco Herrero Pérez-Griffo	Inc/Acc	Acc	Exit Charge	-
	Marta González Labián	ISIN	ES0161032018	Annual Management Fee	0.20%
NAV (31 Aug 2021)	9.94 EUR			Redemption Fee	-
Total Net Assets (mil)	2021-08-31			Depository Fee	0.00%

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