

March Renta Fija Corto Plazo B 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	-0.25	3-Yr Sharpe Ratio	-0.21
3-Yr Beta	-0.63	3-Yr Std Dev	1.57
R-Squared	0.12	3-Yr Risk	abv avg
Information Ratio	-0.35	5-Yr Risk	-
Tracking Error	1.57	10-Yr Risk	-

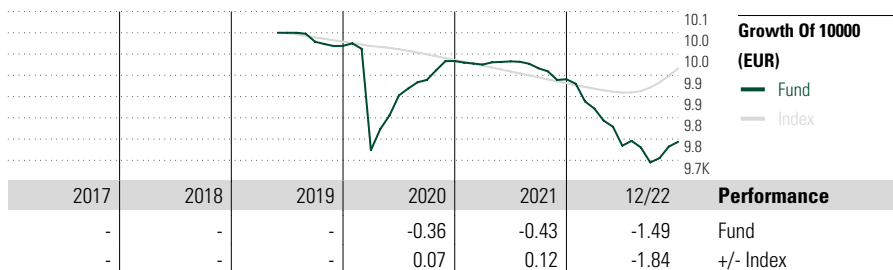
Calculations use Euribor 3 Month EUR (where applicable)

Morningstar Rating™

★★

Morningstar® Category

EUR Ultra Short-Term Bond



Performance

Fund
+/- Index

Trailing Returns

(31 Dec 2022)

	Return %	+/-Idx
YTD	-1.49	-1.84
3 Months	0.50	0.05
6 Months	0.09	-0.48
1 Year	-1.49	-1.84
3 Years Annualised	-0.76	-0.55
5 Years Annualised	-	-

Quarterly Returns

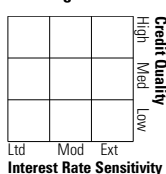
	1st qtr	2nd qtr	3rd qtr	4th qtr
2022	-0.70	-0.89	-0.40	0.50
2021	-0.08	0.08	-0.16	-0.26
2020	-2.46	1.32	0.37	0.45
2019	-	-	-0.21	-0.10

Portfolio 31 Dec 2022

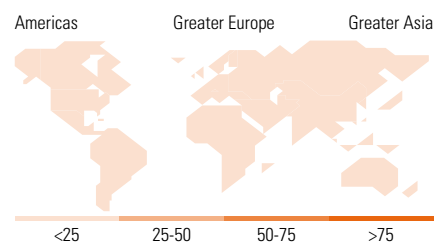
Asset Allocation

	% Long	% Short	% Net
Stocks	0.00	0.00	0.00
Bonds	77.14	17.34	59.80
Cash	40.20	0.02	40.18
Other	0.02	0.00	0.02

Morningstar Fixed Income Style Box™



Effective Duration (Y)	-
Effective Maturity (Y)	0.00
Avg Credit Quality	BB



Top 10 Holdings

	% Port.
Italy (Republic Of)2024-08-15	9.24
Germany (Federal Republic Of)2023-12-15	6.18
Spain (Kingdom of)2024-05-31	4.04
UniCredit S.p.A.2023-06-30	2.04
Candriam Bds Floating Rt Nts PI EUR Acc	1.96
Muzinich Glbl Shrt DurlnvmtdGrdHEURAccFdr	1.90
RCI Banque S.A.2023-01-12	1.82
RCI Banque S.A.2025-03-12	1.80
Ford Motor Credit Company LLC2023-11-15	1.56
Im Fortia 1 Fondo De...	1.49
Total Stock Holdings	0
Total Bond Holdings	90
Assets in Top 10 Holdings %	32.02

Maturity Range

	%
1 to 3	44.78
3 to 5	1.56
5 to 7	0.72
7 to 10	0.04
10 to 15	0.10
15 to 20	0.00
20 to 30	0.04
Over 30	0.00

Coupon Range

	%
0	34.21
0 to 4	59.55
4 to 6	6.10
6 to 8	0.13
8 to 10	0.01
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	7 Jun 2019	UCITS	Yes
Fund Manager	Mario Oberti	Inc/Acc	Acc
	Marta González Labián	ISIN	ES0161032026
	Raúl de la Torre		
NAV (31 Dec 2022)	9.74 EUR		
Total Net Assets 2022-12-31	442.43 EUR		
(mil)			

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