

March Renta Fija Corto Plazo A 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	0.12	3-Yr Sharpe Ratio	0.25
3-Yr Beta	5.90	3-Yr Std Dev	1.56
R-Squared	0.45	3-Yr Risk	abv avg
Information Ratio	0.21	5-Yr Risk	abv avg
Tracking Error	1.56	10-Yr Risk	abv avg

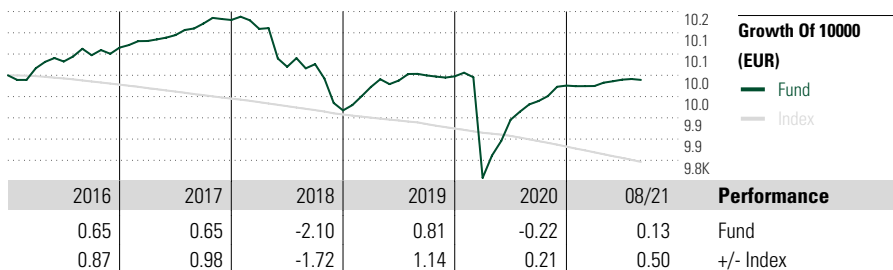
Calculations use Euribor 3 Month EUR (where applicable)

Morningstar Rating™

★★★★

Morningstar® Category

EUR Ultra Short-Term Bond



Trailing Returns

(31 Aug 2021)

	Return %	+/-Idx
YTD	0.13	0.50
3 Months	0.03	0.17
6 Months	0.15	0.42
1 Year	0.58	1.12
3 Years Annualised	-0.09	0.33
5 Years Annualised	-0.15	0.25

Quarterly Returns

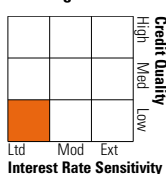
	1st qtr	2nd qtr	3rd qtr	4th qtr
2021	-0.01	0.15	-	-
2020	-2.39	1.40	0.45	0.37
2019	0.56	0.15	0.12	-0.02
2018	-0.21	-0.88	0.06	-1.08
2017	0.15	0.14	0.27	0.08

Portfolio 31 Aug 2021

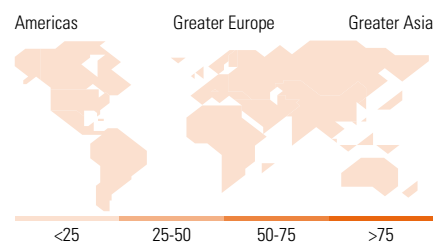
Asset Allocation

	% 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 (Y)	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	60,000
Website	www.march-am.com	Currency	EUR	Minimum Additional Purchase	60,000
Inception Date	13 Feb 1998	UCITS	Yes	Exit Charge	-
Fund Manager	Francisco Herrero Pérez-Griffo	Inc/Acc	Acc	Exit Charge	-
	Marta González Labián	ISIN	ES0161032034	Annual Management Fee	0.40%
				Redemption Fee	-
				Depository Fee	0.00%
NAV (31 Aug 2021)	908.49 EUR				
Total Net Assets	2021-08-31	435.83 EUR			

Este documento no ha sido verificado ni aprobado por la Comisión Nacional del Mercado de Valores. La información que contiene no constituye una oferta de inversión, ni un documento informativo oficial de la institución en él mencionada ni tampoco un extracto del mismo. March Gestión de Fondos, S.G.I.I.C., S.A.U. y Banca March, S.A. no se hacen responsables del uso que haga el receptor de esta información. Téngase también en cuenta que rentabilidades pasadas no garantizan rentabilidades futuras.

© 2021 Morningstar. All Rights Reserved. The information, data, analyses and opinions ("Information") contained herein: (1) include the proprietary information of Morningstar and Morningstar's third party licensors; (2) may not be copied or redistributed except as specifically authorised; (3) do not constitute investment advice; (4) are provided solely for informational purposes; (5) are not warranted to be complete, accurate or timely; and (6) may be drawn from fund data published on various dates. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the Information before using it and don't make any investment decision except upon the advice of a professional financial adviser. Past performance is no guarantee of future results. The value and income derived from investments may go down as well as up.