

Creand Short Term Eur, FI - Classe R

Fund details

Fund type:	Fixed Income
Currency:	EUR
Launch date:	21/11/01
Registration Number (AFA):	0075-00-02
Internal code Creand:	66816446
Dividend Policy:	Accumulation
Frequency of calculation:	Daily
Minimum investment:	1 share
Net asset value:	121.4297
Total Fund AUM (milion):	10.79

Charges

(Indirect taxes included)	
Subscription fee:	0.00%
Redemption fee:	0.00%
Annual management fee:	0.70%
Annual custody fee:	0.20%

You can obtain more information about costs, commissions and expenses associated with the subscription of the sub-fund by consulting your financial advisor or fund distributor.

The charges you pay are used to pay the costs of running the sub-fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

Top holdings

Corp Andina De Fomento 0.62% 30/	2.63%
Fade 0.85% 17/12/2023	1.77%
Edp Finance Bv 0% 12/11/2023	1.77%
Banco De Sabadell Sa 1.62% 07/03/	1.76%
Bmw Finance Nv 3.25% 22/11/2026	1.75%

Risk evaluation



The fund is in category 2 because it invests, directly or indirectly, in high quality Money Market Instruments. These securities are subject to very low price movements with minimum exposure to interest rate fluctuations. Such securities are generally stable, highly liquid and conservative. Further information about risk can be found in the Prospectus.

Risk parameters

	Fund	Index
Volatility (12m):	0.60%	1.76%
Duration (Years):	1.08	
Average rating:	BBB+	

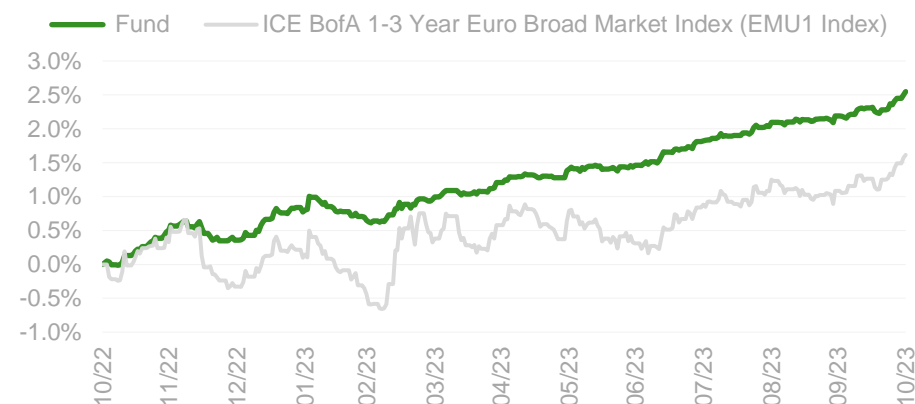
Accumulated returns

	Fund	Index	Dif.
2023	2.18%	1.95%	0.23%
1 month	0.35%	0.52%	-0.17%
3 months	0.71%	0.73%	-0.02%
12 months	2.55%	1.61%	0.93%
3 years	-1.56%	-3.61%	2.05%
5 years	-0.27%	-1.75%	1.48%
Launch	21.43%	34.15%	-12.72%

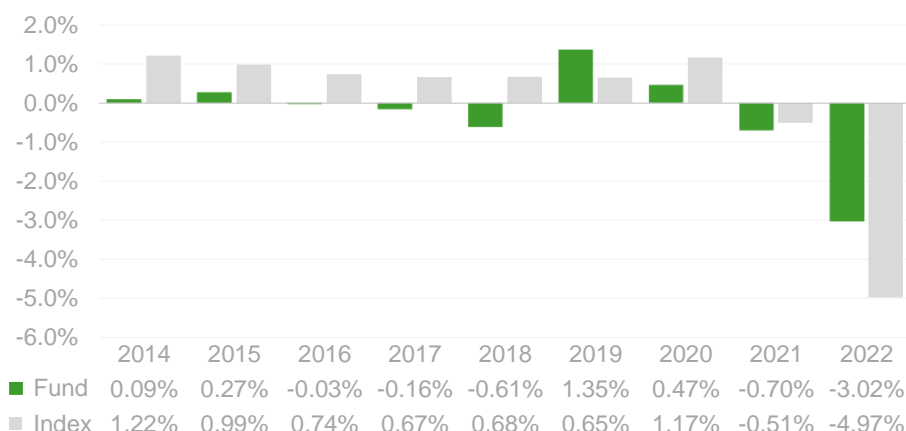
Fund performance on 31/10/2023

1 month	2023	12 months	Launch
0.35%	2.18%	2.55%	21.43%

12 month returns



Annual returns



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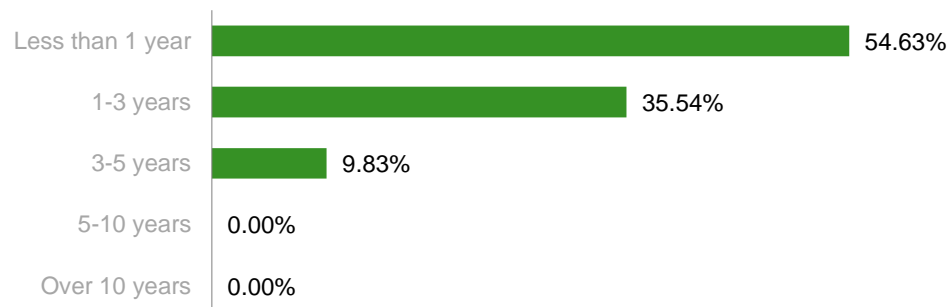
Investment objective

Short-term fixed income fund intended to preserve capital by assuming low-risk investments. It invests mainly in euro-denominated assets.

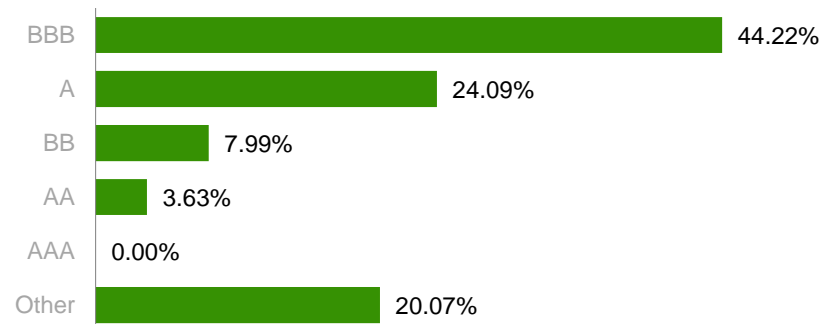
Manager's perspective

The Israel-Palestine conflict added greater volatility in the markets. In fixed income, Treasury IRR increases up to 5% have been seen, whereas commodities such as gold or oil had strong movements across the month. The publication of some weak PMIs in the eurozone contrasted with the resilience of the American economy. Inflation is starting to show signs of easing, both in terms of core and general inflation, suggesting that the central banks will be under less pressure to increase interest rates. Both the Fed and the ECB kept the benchmark rates unchanged at their last meeting in October, and they seemed cautious about what could happen in the coming quarters, but data dependent. The strong 'bear-steepening' movement in the yield curves confirmed a potential soft-landing scenario. The credit spreads moved upwards. The trend for increases in both IG and HY bonds has become more widespread. Risk premiums in peripheral debt tightened. Meanwhile, monetary curves remained stable. The US 10-year IRR closed at 4.90% and the German Bund around 2.80%, after a decrease during the month. The dollar appreciated during the month, marking yearly highs of close to 1.05.

Distribution by maturity dates



Distribution by ratings



Bonaventura Armengol, 6-8
AD500 Andorra la Vella



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