

March Pensión 80/20 PP

Fund Benchmark

20% MSCI World LCL + 40% Euribor 3 Month EUR + 40% Merrill Lynch Euro Gov. Bond

Index

Used throughout report

Investment Objective

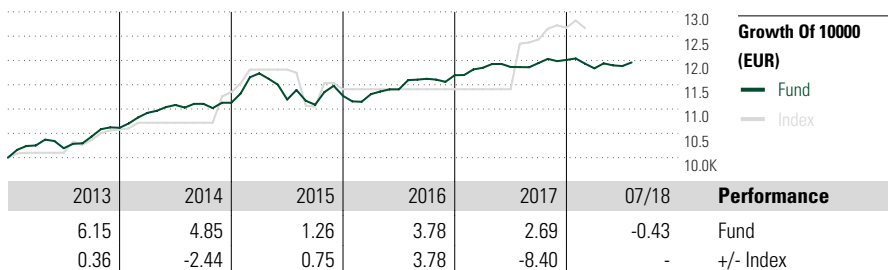
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Morningstar Rating™

★★★★

Morningstar® Category

Euro Cautious Balanced PP



Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.65
3-Yr Beta	-	3-Yr Std Dev	3.05
R-Squared	-	3-Yr Risk	Avg
Information Ratio	-	5-Yr Risk	Avg
Tracking Error	-	10-Yr Risk	bel avg

Calculations use 40% ML Global Govt TR USD, 40% Euribor 3 Month EUR, 20% MSCI World LCL (where applicable)

Trailing Returns

(31 Jul 2018)

	Return %	+/-Idx
YTD	-0.43	-
3 Months	0.16	-
6 Months	-0.68	-
1 Year	0.81	-
3 Years Annualised	1.63	-
5 Years Annualised	3.06	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-1.44	0.40	-	-
2017	1.29	0.15	0.68	0.54
2016	0.32	0.88	1.90	0.64
2015	5.43	-4.59	-0.96	1.64
2014	2.89	1.48	0.21	0.20

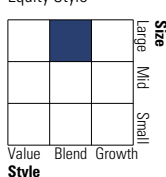
Portfolio 31 Jul 2018

Asset Allocation

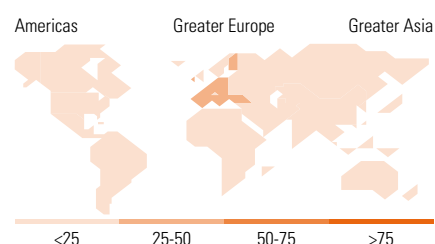
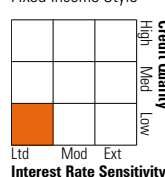
	% Long	% Short	% Net
Stocks	24.23	0.00	24.23
Bonds	74.44	0.13	74.30
Cash	2.73	1.68	1.05
Other	0.41	0.00	0.41

Morningstar Style Box™

Equity Style



Fixed Income Style



Top 10 Holdings

	Sector	% Port.
Spain (Kingdom of)...	—	2.85
Petroleos Mexicanos...	—	1.59
CP Comboios de Portugal E.P.E...	—	1.50
Gas Natural Fenosa Finance BV...	—	1.48
Mediobanca - Banca di Credito...	—	1.30
EXPEDIA GROUP INC 2.5%2022-06-03	—	1.28
NIBC Bank N.V. 2.25%2019-09-24	—	1.25
Mediobanca - Banca di Credito...	—	1.23
Spain (Kingdom of)...	—	1.20
Galp Energia SGPS SA...	—	1.19
Total Stock Holdings		51
Total Bond Holdings		89
Assets in Top 10 Holdings %		14.87

Sector Weightings

	% Equity
Cyclical	31.19
Basic Materials	11.41
Consumer Cyclical	17.60
Financial Services	2.18
Real Estate	-
Sensitive	36.93
Communication Services	0.05
Energy	9.72
Industrials	19.24
Technology	7.92
Defensive	31.88
Consumer Defensive	19.66
Healthcare	9.39
Utilities	2.82

World Regions

	% Equity
Americas	12.74
United States	12.74
Canada	0.00
Latin America	0.00
Greater Europe	81.18
United Kingdom	20.43
Eurozone	34.59
Europe - ex Euro	22.24
Europe - Emerging	3.48
Middle East / Africa	0.43
Greater Asia	6.08
Japan	3.59
Australasia	0.00
Asia - Developed	2.50
Asia - Emerging	0.00

Operations

Fund Company	March Gestión de Pensiones EGFP	Domicile	Spain	Minimum Initial Purchase	1 Share
Website	www.bancamarch.es	Currency	EUR	Minimum Additional Purchase	1 Share
Inception Date	31 Mar 1989	UCITS	No	Exit Charge	-
Fund Manager	Francisco Javier Pérez Fernández	Inc/Acc	Acc	Exit Charge	-
	Francisco Herrero Pérez-Griffo	ISIN		Annual Management Fee	1.30%
NAV (31 Jul 2018)	23.77 EUR			Redemption Fee	-
				Depository Fee	0.20%

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Total Net Assets (mil)	2018-07-31	165.63 EUR
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