

March Pensión 50/50 PP

Fund Benchmark

25% ML Global Govt TR USD, 25% Euribor 3 Month EUR, 50% MSCI World LCL

Used throughout report

Investment Objective

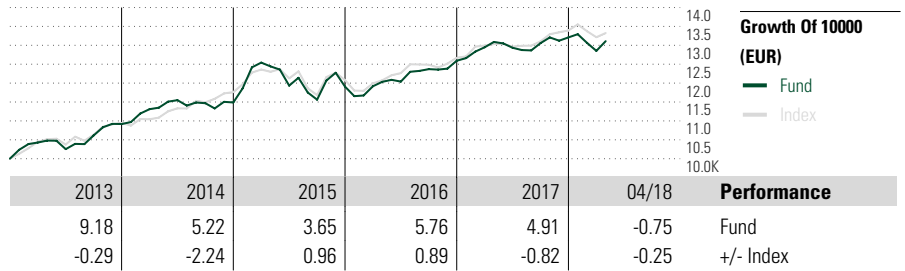
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Morningstar Rating™

★★★★

Morningstar® Category

Euro Moderate Balanced PP



Risk Measures

3-Yr Alpha	-1.15	3-Yr Sharpe Ratio	0.38
3-Yr Beta	1.09	3-Yr Std Dev	5.73
R-Squared	85.02	3-Yr Risk	bel avg
Information Ratio	-0.42	5-Yr Risk	Low
Tracking Error	2.26	10-Yr Risk	Low

Calculations use 25% ML Global Govt TR USD, 25% Euribor 3 Month EUR, 50% MSCI World LCL (where applicable)

Trailing Returns

(30 Apr 2018)

	Return %	+/-Idx
YTD	-0.75	-0.25
3 Months	-1.39	0.29
6 Months	-0.75	-0.98
1 Year	0.16	-2.07
3 Years Annualised	1.76	-0.95
5 Years Annualised	4.58	-0.27

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-2.70	-	-	-
2017	2.83	-0.10	0.95	1.16
2016	0.09	1.03	2.74	1.79
2015	9.18	-4.85	-3.11	2.98
2014	3.60	2.11	-0.70	0.17

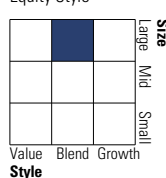
Portfolio 30 Apr 2018

Asset Allocation

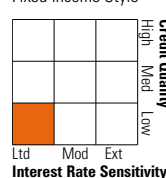
	% Long	% Short	% Net
Stocks	45.83	0.00	45.83
Bonds	52.59	0.00	52.59
Cash	2.24	0.95	1.30
Other	0.29	0.00	0.29

Morningstar Style Box™

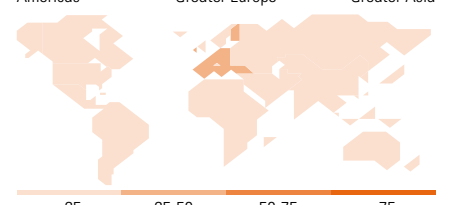
Equity Style



Fixed Income Style



Americas Greater Europe Greater Asia



Top 10 Holdings

Company	Sector	% Port.
Spain (Kingdom of)	—	9.10
Tesco PLC	🛒	1.79
The Swatch Group AG Reg. Shares	🕒	1.75
Nestle SA	🍫	1.64
Samsung Electronics Co Ltd GDR	📱	1.51
NIBC Bank N.V. 2.25%	—	1.39
Akzo Nobel NV	🏭	1.39
E.ON SE	💡	1.38
Schindler Holding AG...	⚙️	1.37
Roche Holding AG Dividend...	🏥	1.37
Total Stock Holdings		47
Total Bond Holdings		78
Assets in Top 10 Holdings %		22.69

Sector Weightings

Sector	% Equity
Cyclical	32.00
Basic Materials	12.61
Consumer Cyclical	16.82
Financial Services	2.57
Real Estate	-
Sensitive	38.83
Communication Services	-
Energy	10.57
Industrials	19.70
Technology	8.56
Defensive	29.17
Consumer Defensive	17.88
Healthcare	8.28
Utilities	3.01

World Regions

Region	% Equity
Americas	12.57
United States	12.57
Canada	0.00
Latin America	0.00
Greater Europe	80.30
United Kingdom	20.33
Eurozone	36.77
Europe - ex Euro	21.10
Europe - Emerging	2.09
Middle East / Africa	0.00
Greater Asia	7.12
Japan	3.83
Australasia	0.00
Asia - Developed	3.30
Asia - Emerging	0.00

Operations

Item	Value	Item	Value
Fund Company	March Gestión de Pensiones EGFP	Domicile	Spain
Website	www.bancamarch.es	Currency	EUR
Inception Date	24 Sep 1999	UCITS	No
Fund Manager	Francisco Javier Pérez Fernández Francisco Herrero Pérez-Griffo	Inc/Acc	Acc
NAV (30 Apr 2018)	9.59 EUR	ISIN	
Total Net Assets (mil)	2018-04-30: 120.25 EUR	Minimum Initial Purchase	1 Share
		Minimum Additional Purchase	1 Share
		Exit Charge	-
		Exit Charge	-
		Annual Management Fee	1.50%
		Redemption Fee	-
		Depository Fee	0.25%

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