

March Ahorro PP

Fund Benchmark

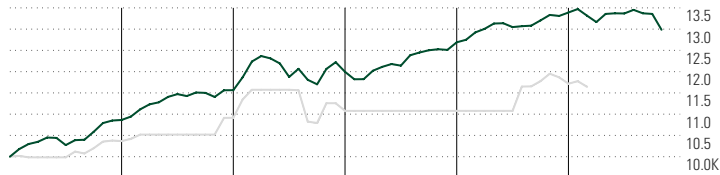
15% STOXX Europe 50 PR EUR + 42,5% Euribor 3 Month EUR + 42,5% Merrill Lynch Euro—
Gov. Bond Index

Used throughout report

Investment Objective

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Morningstar Rating™



Morningstar® Category

Euro Cautious Balanced PP

Growth Of 10000 (EUR)

— Fund
— Index

	2013	2014	2015	2016	2017	10/18	Performance
Fund	8.63	6.46	3.72	5.79	5.52	-3.03	Fund
Index	4.96	1.17	2.23	5.79	-0.23	-	+/- Index

Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.82
3-Yr Beta	-	3-Yr Std Dev	3.51
R-Squared	-	3-Yr Risk	-
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

Calculations use 15% STOXX Europe 50 PR EUR + 42,5% Euribor 3 Month EUR + 42,5% Merrill Lynch Euro Gov. Bond Index (where applicable)

Trailing Returns

(31 Oct 2018)

	Return %	+/-Idx
YTD	-3.03	-
3 Months	-3.48	-
6 Months	-2.79	-
1 Year	-2.61	-
3 Years Annualised	2.48	-
5 Years Annualised	3.77	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-1.68	1.53	-0.08	-
2017	2.50	0.32	1.20	1.41
2016	0.22	0.99	2.98	1.50
2015	6.94	-3.98	-1.46	2.50
2014	3.39	2.15	0.25	0.56

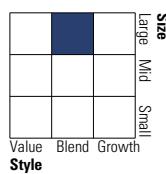
Portfolio 31 Oct 2018

Asset Allocation

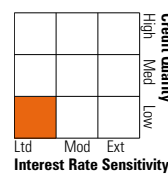
	% Long	% Short	% Net
Stocks	30.87	0.00	30.87
Bonds	65.46	2.98	62.48
Cash	7.51	1.57	5.94
Other	0.73	0.02	0.71

Morningstar Style Box™

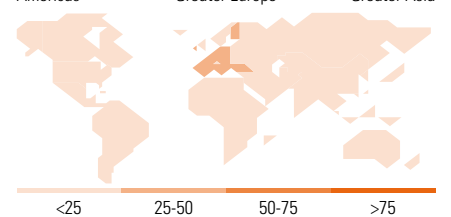
Equity Style



Fixed Income Style



Americas Greater Europe Greater Asia



Top 10 Holdings

	Sector	% Port.
Criteria Caixa S.A.U...	—	2.01
Mediobanca - Banca di Credito...	—	1.86
Deutsche Pfandbriefbank AG...	—	1.83
Metrovacesa 2.38%2022-05-23	—	1.74
Parpublica - Participacoes...	—	1.60
SPP Infrastructure Financing...	—	1.56
AP Moller-Maersk 1.75%2021-03-18	—	1.52
Galp Energia SGPS SA...	—	1.43
ArcelorMittal S.A. 3%2021-04-09	—	1.37
Inmobiliaria Colonial Socimi...	—	1.37
Total Stock Holdings		50
Total Bond Holdings		59
Assets in Top 10 Holdings %		16.29

Sector Weightings

	% Equity
Cyclical	33.73
Basic Materials	9.32
Consumer Cyclical	20.58
Financial Services	3.43
Real Estate	0.40
Sensitive	37.95
Communication Services	0.69
Energy	9.54
Industrials	20.06
Technology	7.66
Defensive	28.32
Consumer Defensive	19.54
Healthcare	6.83
Utilities	1.95

World Regions

	% Equity
Americas	12.78
United States	12.13
Canada	0.23
Latin America	0.42
Greater Europe	77.74
United Kingdom	20.72
Eurozone	30.27
Europe - ex Euro	22.38
Europe - Emerging	3.34
Middle East / Africa	1.04
Greater Asia	9.48
Japan	4.11
Australasia	0.12
Asia - Developed	1.97
Asia - Emerging	3.28

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	4 Jan 2001	UCITS	No	Exit Charge	-
Fund Manager	Marta González	Inc/Acc	Acc	Exit Charge	-
	Francisco Javier Pérez	ISIN		Annual Management Fee	0.25%
	Fernández			Redemption Fee	-
NAV (31 Oct 2018)	19.00 EUR			Depository Fee	0.00%
Total Net Assets (mil)	2018-10-31	53.32 EUR			

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