

March Ahorro PP

Fund Benchmark

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

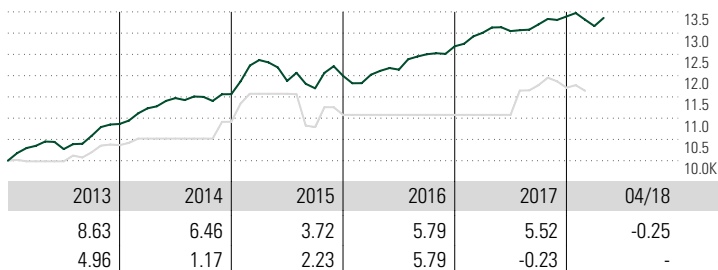
Gov. Bond Index

Used throughout report

Investment Objective

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Morningstar Rating™



Morningstar® Category

Euro Cautious Balanced PP

Growth Of 10000 (EUR)

— Fund
— Index

Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.73
3-Yr Beta	-	3-Yr Std Dev	4.23
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

(30 Apr 2018)

	Return %	+/-Idx
YTD	-0.25	-
3 Months	-0.85	-
6 Months	0.18	-
1 Year	1.72	-
3 Years Annualised	2.76	-
5 Years Annualised	5.03	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-1.68	-	-	-
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

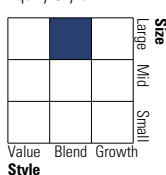
Portfolio 30 Apr 2018

Asset Allocation

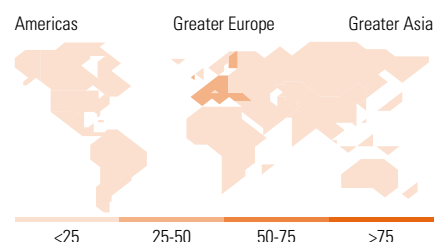
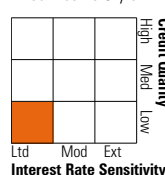
	% Long	% Short	% Net
Stocks	30.32	0.00	30.32
Bonds	67.82	0.01	67.82
Cash	1.26	0.15	1.11
Other	0.75	0.00	0.75

Morningstar Style Box™

Equity Style



Fixed Income Style



Top 10 Holdings

	Sector	% Port.
Spain (Kingdom of)	1.45%	— 3.98
Criteria Caixa S.A.U.	1.5%	— 1.98
Mediobanca - Banca di Credito...	—	1.83
Deutsche Pfandbriefbank AG	—	1.76
Metrovacesa	2.38%	— 1.71
Parpublica - Participacoes...	—	1.59
SPP Infrastructure Financin...	—	1.51
NIBC Bank N.V.	2.25%	— 1.46
AP Moller-Maersk	1.75%	— 1.46
Galp Energia SGPS SA	1%	— 1.39
Total Stock Holdings		51
Total Bond Holdings		60
Assets in Top 10 Holdings %		18.68

Sector Weightings

	% Equity
Cyclical	35.92
Basic Materials	10.02
Consumer Cyclical	21.40
Financial Services	4.07
Real Estate	0.43
Sensitive	38.12
Communication Services	0.52
Energy	10.48
Industrials	20.12
Technology	6.99
Defensive	25.96
Consumer Defensive	17.98
Healthcare	5.98
Utilities	2.00

World Regions

	% Equity
Americas	11.54
United States	10.87
Canada	0.17
Latin America	0.51
Greater Europe	77.76
United Kingdom	22.13
Eurozone	35.16
Europe - ex Euro	18.49
Europe - Emerging	1.81
Middle East / Africa	0.17
Greater Asia	10.69
Japan	4.41
Australasia	0.13
Asia - Developed	2.20
Asia - Emerging	3.95

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 (30 Apr 2018)	19.54 EUR			Depository Fee	0.00%
Total Net Assets (mil)	2018-04-30	57.12 EUR			

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