

# March Ahorro PP

## Fund Benchmark

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

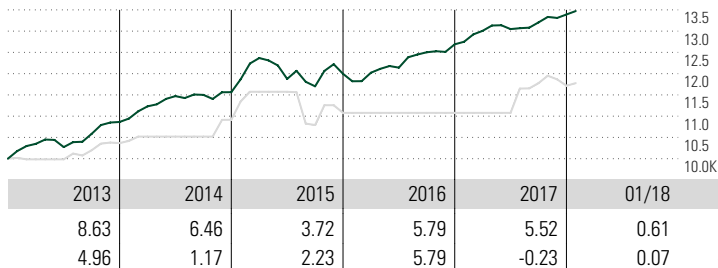
Gov. Bond Index

Used throughout report

## Investment Objective

-

## Morningstar Rating™



## Morningstar® Category

Euro Cautious Balanced PP

## Growth Of 10000 (EUR)

— Fund  
— Index

## Risk Measures

Metric	Value	Metric	Value
3-Yr Alpha	3.95	3-Yr Sharpe Ratio	1.05
3-Yr Beta	0.39	3-Yr Std Dev	4.38
R-Squared	26.32	3-Yr Risk	-
Information Ratio	0.59	5-Yr Risk	-
Tracking Error	5.18	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 Jan 2018)

Period	Return %	+/-Idx
YTD	0.61	0.07
3 Months	1.04	2.48
6 Months	3.09	1.98
1 Year	5.67	-0.65
3 Years Annualised	4.32	3.06
5 Years Annualised	5.77	2.47

## Quarterly Returns

Year	1st qtr	2nd qtr	3rd qtr	4th qtr
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
2013	3.49	-0.73	3.03	2.63

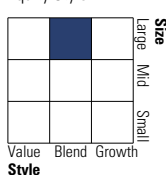
## Portfolio 31 Jan 2018

### Asset Allocation

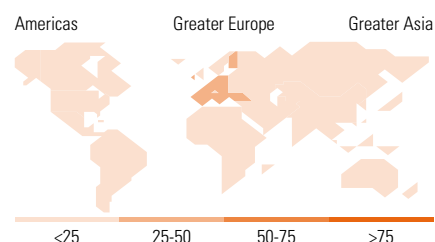
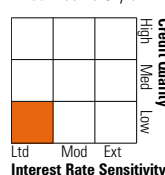
Asset Class	% Long	% Short	% Net
Stocks	28.90	0.00	28.90
Bonds	66.59	0.00	66.58
Cash	3.47	0.17	3.30
Other	1.22	0.00	1.22

### Morningstar Style Box™

Equity Style



Fixed Income Style



### Top 10 Holdings

Company	Sector	% Port.
Spain(Kingdom Of) 4.4%2023-10-31	—	4.23
Criteria Caixa Sau...	—	1.95
Mediobanca Spa 1.625%2021-01-19	—	1.80
Deutsche Pfand Ag FRN2020-02-14	—	1.74
Metrovacesa S.A 2.375%2022-05-23	—	1.68
Parpublica 3.75%2021-07-05	—	1.56
Spp Infrastr Fin...	—	1.51
A.P. Moller-Maersk...	—	1.46
Nibc 2,25% 24/09/20192019-09-24	—	1.44
Galp 1,00% 15/02/20232023-02-15	—	1.37
Total Stock Holdings		50
Total Bond Holdings		59
Assets in Top 10 Holdings %		18.75

### Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>34.56</b>
Basic Materials	10.37
Consumer Cyclical	19.32
Financial Services	4.49
Real Estate	0.37
<b>Sensitive</b>	<b>39.42</b>
Communication Services	0.65
Energy	10.91
Industrials	20.86
Technology	7.00
<b>Defensive</b>	<b>26.02</b>
Consumer Defensive	18.73
Healthcare	5.33
Utilities	1.95

### World Regions

Region	% Equity
<b>Americas</b>	<b>11.25</b>
United States	10.53
Canada	0.19
Latin America	0.53
<b>Greater Europe</b>	<b>77.20</b>
United Kingdom	22.51
Eurozone	32.12
Europe - ex Euro	20.38
Europe - Emerging	2.00
Middle East / Africa	0.19
<b>Greater Asia</b>	<b>11.55</b>
Japan	4.84
Australasia	0.11
Asia - Developed	2.13
Asia - Emerging	4.47

## Operations

Item	Value	Item	Value
Fund Company	March Gestión de Pensiones EGFP	Domicile	Spain
Website	www.bancamarch.es	Currency	EUR
Inception Date	4 Jan 2001	UCITS	No
Fund Manager	Marta González	Inc/Acc	Acc
	Francisco Javier Pérez	ISIN	
	Fernández	Minimum Initial Purchase	1 Share
NAV (31 Jan 2018)	19.71 EUR	Minimum Additional Purchase	1 Share
Total Net Assets (mil)	2018-01-31 57.87 EUR	Exit Charge	-
		Exit Charge	-
		Annual Management Fee	0.25%
		Redemption Fee	-
		Depository Fee	0.00%

Este documento no ha sido verificado ni aprobado por la Comisión Nacional del Mercado de Valores. La información que contiene no constituye una oferta de inversión, ni un documento informativo oficial de la institución en él mencionada ni tampoco un extracto del mismo. March Gestión de Fondos, S.G.I.I.C., S.A.U. y Banca March, S.A. no se hacen responsables del uso que haga el receptor de esta información. Téngase también en cuenta que rentabilidades pasadas no garantizan rentabilidades futuras.

© 2018 Morningstar. All Rights Reserved. The information, data, analyses and opinions ("Information") contained herein: (1) include the proprietary information of Morningstar and Morningstar's third party licensors; (2) may not be copied or redistributed except as specifically authorised; (3) do not constitute investment advice; (4) are provided solely for informational purposes; (5) are not warranted to be complete, accurate or timely; and (6) may be drawn from fund data published on various dates. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the Information before using it and don't make any investment decision except upon the advice of a professional financial adviser. Past performance is no guarantee of future results. The value and income derived from investments may go down as well as up.