

Plan Pensión Creciente PP

Fund Benchmark

75% Euribor 3 Month EUR + 25% Merrill Lynch Euro Gov. Bond Index

Used throughout report

Investment Objective

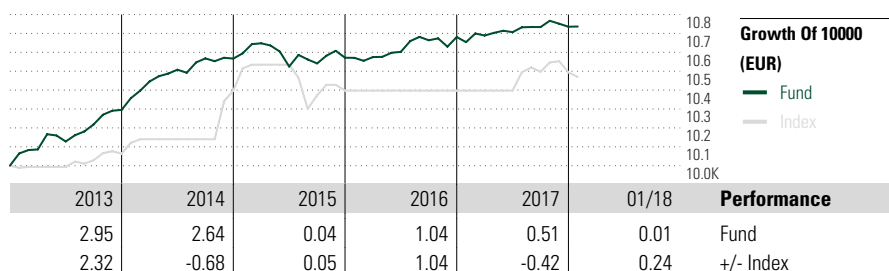
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Morningstar Rating™

★★★★

Morningstar® Category

Euro Short Bond PP



Performance

Fund
 +/- Index

Risk Measures

3-Yr Alpha	0.70	3-Yr Sharpe Ratio	0.71
3-Yr Beta	0.14	3-Yr Std Dev	1.00
R-Squared	3.33	3-Yr Risk	Avg
Information Ratio	0.38	5-Yr Risk	abv avg
Tracking Error	1.54	10-Yr Risk	Avg

Calculations use 75% Euribor 3 Month EUR + 25% Merrill Lynch Euro Gov. Bond Index (where applicable)

Trailing Returns

(31 Jan 2018)

	Return %	+/-Idx
YTD	0.01	0.24
3 Months	-0.28	0.44
6 Months	0.04	0.27
1 Year	0.77	0.08
3 Years Annualised	0.45	0.59
5 Years Annualised	1.30	0.36

Quarterly Returns

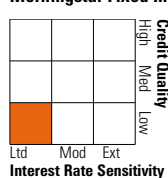
	1st qtr	2nd qtr	3rd qtr	4th qtr
2017	0.07	0.17	0.25	0.02
2016	0.03	0.26	0.58	0.16
2015	0.77	-1.16	0.16	0.29
2014	1.46	0.60	0.57	-0.01
2013	0.86	0.42	0.89	0.75

Portfolio 31 Jan 2018

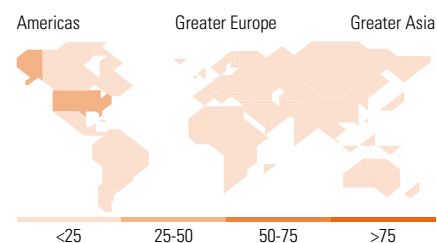
Asset Allocation

	% Long	% Short	% Net
Stocks	0.00	0.00	0.00
Bonds	84.08	0.00	84.08
Cash	9.40	0.54	8.86
Other	7.07	0.00	7.07

Morningstar Fixed Income Style Box™



Effective Duration (Y)	1.87
Effective Maturity (Y)	1.94
Avg Credit Quality	BB



Top 10 Holdings

	% Port.
Deutsche Bk Ag FRN2021-09-10	2.35
Spain(Kingdom Of) 4.3%2019-10-31	2.24
Teva Pharma Fin.lv 2.875%2019-04-15	2.14
Italy(Rep Of) 1.35%2022-04-15	2.13
Santander Int Debt FRN2020-03-04	1.93
Portugal(Rep Of) 4.8%2020-06-15	1.72
Pentair Fin Sa 2.45%2019-09-17	1.72
Spain(Kingdom Of) 1.45%2027-10-31	1.69
Metrovacesa S.A 2.375%2022-05-23	1.63
Portugal(Rep Of)2022-10-12	1.62
Total Stock Holdings	0
Total Bond Holdings	76
Assets in Top 10 Holdings %	19.15

Maturity Range

	%
1 to 3	32.28
3 to 5	53.43
5 to 7	5.11
7 to 10	3.45
10 to 15	0.01
15 to 20	0.01
20 to 30	0.04
Over 30	0.03

Coupon Range

	%
0 PIK	0.01
0 to 4	86.48
4 to 6	13.46
6 to 8	0.05
8 to 10	0.00
10 to 12	0.00
Over 12	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	8 Aug 2003	UCITS	No	Exit Charge	-
Fund Manager	Marta González	Inc/Acc	Acc	Exit Charge	-
	Francisco Herrero	ISIN		Annual Management Fee	1.00%
	Pérez-Griffo			Redemption Fee	-
NAV (31 Jan 2018)	7.57 EUR			Depository Fee	0.10%
Total Net Assets (mil)	2018-01-31	73.23 EUR			

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