

# Plan de Pensiones Westinghouse PP

## Fund Benchmark

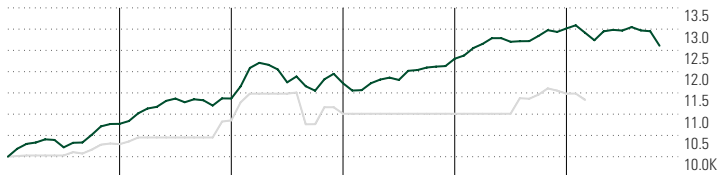
15% STOXX Europe 50 PR EUR + 42,5% Euribor 3 Month EUR + 42,5% Merrill Lynch Euro—  
Gov. Bond Index

Used throughout report

## Investment Objective

-

## Morningstar Rating™



	2013	2014	2015	2016	2017	10/18	Performance
Fund	7.72	5.53	3.15	4.92	5.79	-3.12	Fund
Index	4.77	0.10	1.73	4.92	1.50	-	+/- Index

## Morningstar® Category

Euro Cautious Balanced PP

## Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.73
3-Yr Beta	-	3-Yr Std Dev	3.50
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

	Return %	+/-Idx
(31 Oct 2018)		
YTD	-3.12	-
3 Months	-3.36	-
6 Months	-2.61	-
1 Year	-2.82	-
3 Years Annualised	2.18	-
5 Years Annualised	3.31	-

## Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-2.13	1.79	-0.12	-
2017	2.84	0.39	1.08	1.38
2016	0.01	0.65	2.48	1.71
2015	7.38	-3.76	-1.67	1.51
2014	3.35	2.10	-0.35	0.37

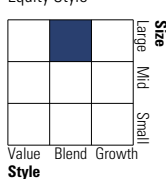
## Portfolio 31 Oct 2018

### Asset Allocation

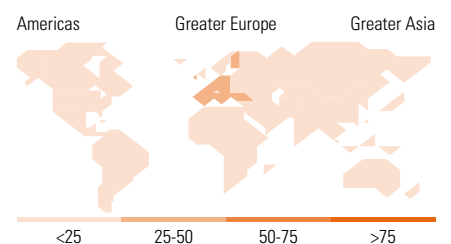
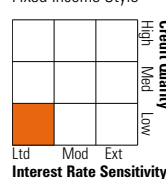
	% Long	% Short	% Net
Stocks	27.16	0.00	27.16
Bonds	71.43	1.67	69.75
Cash	4.77	1.74	3.03
Other	0.08	0.02	0.06

### Morningstar Style Box™

#### Equity Style



#### Fixed Income Style



### Top 10 Holdings

	Sector	% Port.
Spain (Kingdom of)...	—	14.32
ArcelorMittal S.A. 3%2021-04-09	—	1.96
March Patrimonio Corto Plazo A...	—	1.94
EXPEDIA GROUP INC 2.5%2022-06-03	—	1.94
Metrovacasa 2.38%2022-05-23	—	1.94
Mediobanca - Banca di Credito...	—	1.86
CETIN Finance B.V....	—	1.42
Adidas AG 1.25%2021-10-08	—	1.41
Mylan NV 1.25%2020-11-23	—	1.41
FCE Bank plc 1.66%2021-02-11	—	1.40
Total Stock Holdings		45
Total Bond Holdings		53
Assets in Top 10 Holdings %		29.60

### Sector Weightings

	% Equity
<b>Cyclical</b>	<b>30.72</b>
Basic Materials	9.83
Consumer Cyclical	16.36
Financial Services	4.12
Real Estate	0.39
<b>Sensitive</b>	<b>37.39</b>
Communication Services	0.82
Energy	6.95
Industrials	21.33
Technology	8.28
<b>Defensive</b>	<b>31.90</b>
Consumer Defensive	21.66
Healthcare	7.71
Utilities	2.53

### World Regions

	% Equity
<b>Americas</b>	<b>11.36</b>
United States	10.77
Canada	0.23
Latin America	0.35
<b>Greater Europe</b>	<b>77.33</b>
United Kingdom	20.65
Eurozone	30.85
Europe - ex Euro	21.77
Europe - Emerging	2.96
Middle East / Africa	1.11
<b>Greater Asia</b>	<b>11.32</b>
Japan	5.04
Australasia	0.11
Asia - Developed	3.17
Asia - Emerging	2.99

## 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	29 Dec 2005	UCITS	No	Exit Charge	-
Fund Manager	Francisco Javier Pérez Fernández Francisco Herrero Pérez-Griffo	Inc/Acc	Acc	Exit Charge	-
NAV (31 Oct 2018)	10.06 EUR	ISIN		Annual Management Fee	0.50%
				Redemption Fee	-
				Depository Fee	0.10%

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Total Net Assets (mil)	2018-10-31	10.94 EUR
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