

# Plan de Pensiones Westinghouse PP

## Fund Benchmark

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

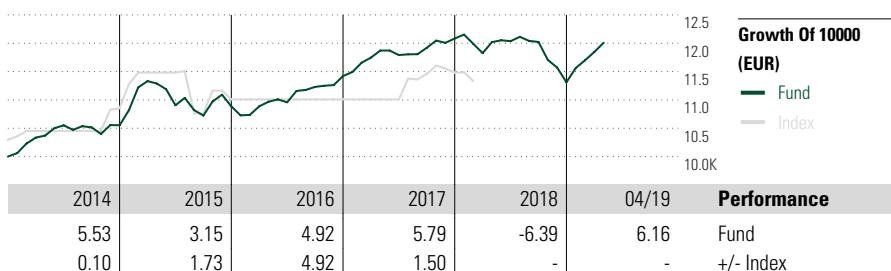
Gov. Bond Index

Used throughout report

## Investment Objective

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## Morningstar Rating™



## Morningstar® Category

Euro Cautious Balanced PP

## Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.92
3-Yr Beta	-	3-Yr Std Dev	3.77
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 2019)

	Return %	+/-Idx
YTD	6.16	-
3 Months	3.85	-
6 Months	2.58	-
1 Year	-0.10	-
3 Years Annualised	3.07	-
5 Years Annualised	2.97	-

## Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2019	4.73	-	-	-
2018	-2.13	1.79	-0.12	-5.91
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

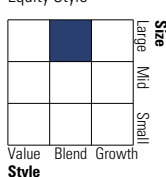
## Portfolio 31 Mar 2019

### Asset Allocation

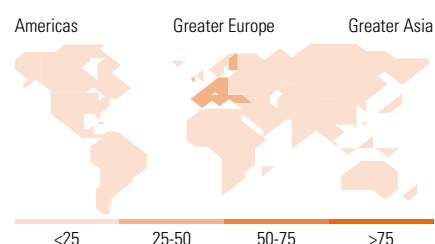
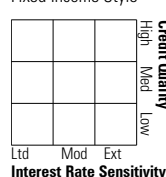
	% Long	% Short	% Net
Stocks	27.75	0.00	27.75
Bonds	66.46	3.27	63.18
Cash	10.74	1.70	9.05
Other	0.03	0.01	0.02

### Morningstar Style Box™

Equity Style



Fixed Income Style



### Top 10 Holdings

	Sector	% Port.
Portugal (Republic Of)...	—	6.32
Spain (Kingdom of)...	—	3.66
Merlin Properties Socimi S.A...	—	1.95
EXPEDIA GROUP INC 2.5%2022-06-03	—	1.95
March Patrimonio Corto Plazo A...	—	1.93
ArcelorMittal S.A...	—	1.83
Adidas AG 1.25%2021-10-08	—	1.40
CETIN Finance B.V...	—	1.39
Mylan NV 1.25%2020-11-23	—	1.39
FCE Bank plc 1.66%2021-02-11	—	1.38
Total Stock Holdings		46
Total Bond Holdings		57
Assets in Top 10 Holdings %		23.19

### Sector Weightings

	% Equity
<b>Cyclical</b>	<b>25.89</b>
Basic Materials	9.65
Consumer Cyclical	10.93
Financial Services	4.96
Real Estate	0.35
<b>Sensitive</b>	<b>37.38</b>
Communication Services	0.79
Energy	7.62
Industrials	20.04
Technology	8.94
<b>Defensive</b>	<b>36.73</b>
Consumer Defensive	23.68
Healthcare	10.42
Utilities	2.62

### World Regions

	% Equity
<b>Americas</b>	<b>12.92</b>
United States	12.32
Canada	0.16
Latin America	0.43
<b>Greater Europe</b>	<b>75.31</b>
United Kingdom	18.71
Eurozone	29.40
Europe - ex Euro	23.33
Europe - Emerging	2.75
Middle East / Africa	1.12
<b>Greater Asia</b>	<b>11.78</b>
Japan	4.57
Australasia	0.12
Asia - Developed	3.32
Asia - Emerging	3.76

## 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	Inc/Acc	Acc	Exit Charge	-
	Francisco Herrero Pérez-Griffo	ISIN		Annual Management Fee	0.50%
				Redemption Fee	-
NAV (30 Apr 2019)	10.32 EUR			Depository Fee	0.10%

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Total Net Assets (mil)	2019-03-31	11.00 EUR
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