

Plan de Pensiones Westinghouse PP

Fund Benchmark

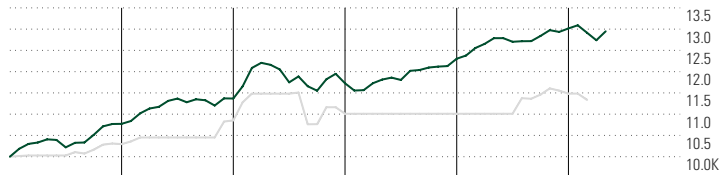
15% STOXX Europe 50 PR EUR + 42,5% Euribor 3 Month EUR + 42,5% Merrill Lynch Euro—
Gov. Bond Index

Used throughout report

Investment Objective

-

Morningstar Rating™



	2013	2014	2015	2016	2017	04/18	Performance
Fund	7.72	5.53	3.15	4.92	5.79	-0.52	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	0.62
3-Yr Beta	-	3-Yr Std Dev	3.99
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
(30 Apr 2018)		
YTD	-0.52	-
3 Months	-1.09	-
6 Months	-0.22	-
1 Year	1.26	-
3 Years Annualised	2.11	-
5 Years Annualised	4.47	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-2.13	-	-	-
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

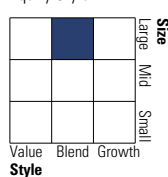
Portfolio 30 Apr 2018

Asset Allocation

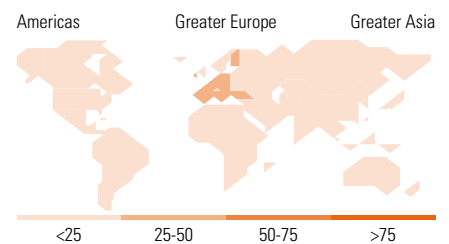
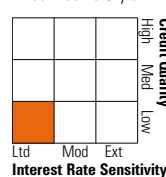
	% Long	% Short	% Net
Stocks	35.91	0.00	35.91
Bonds	61.69	0.00	61.68
Cash	1.56	0.27	1.29
Other	1.11	0.00	1.11

Morningstar Style Box™

Equity Style



Fixed Income Style



Top 10 Holdings

	Sector	% Port.
Spain (Kingdom of)	—	5.20
Metrovacesa	—	1.99
ArcelorMittal S.A.	—	1.97
March Patrimonio Corto Plazo A...	—	1.97
EXPEDIA GROUP INC	—	1.96
Mediobanca - Banca di Credito...	—	1.91
Tesco PLC	🛒	1.58
FCE Bank plc	—	1.43
CETIN Finance B.V.	—	1.42
Adidas AG	—	1.42
Total Stock Holdings		52
Total Bond Holdings		50
Assets in Top 10 Holdings %		20.85

Sector Weightings

	% Equity
Cyclical	35.77
Basic Materials	10.30
Consumer Cyclical	21.56
Financial Services	3.21
Real Estate	0.69
Sensitive	36.24
Communication Services	0.51
Energy	9.01
Industrials	19.71
Technology	7.00
Defensive	28.00
Consumer Defensive	19.52
Healthcare	6.13
Utilities	2.34

World Regions

	% Equity
Americas	11.00
United States	10.53
Canada	0.13
Latin America	0.34
Greater Europe	78.74
United Kingdom	21.00
Eurozone	38.00
Europe - ex Euro	18.31
Europe - Emerging	1.35
Middle East / Africa	0.08
Greater Asia	10.25
Japan	4.31
Australasia	0.10
Asia - Developed	2.87
Asia - Emerging	2.97

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%
NAV (30 Apr 2018)	10.33 EUR			Redemption Fee	-
				Depository Fee	0.10%

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Total Net Assets (mil)	2018-04-30	10.93 EUR
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