

March Bonos PP

Fund Benchmark

50% BofAML Government, 50% Euribor 3 Month EUR

Used throughout report

Investment Objective

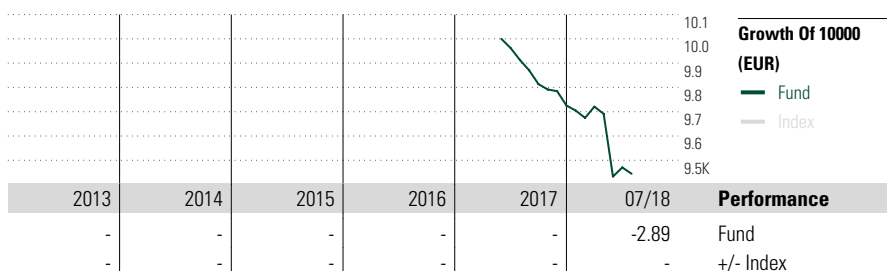
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Morningstar Rating™

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Morningstar® Category

Euro Diversified Bond PP


Growth Of 10000 (EUR)
 — Fund
 — Index
Performance
 Fund -2.89
 +/- Index -

Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	-
3-Yr Beta	-	3-Yr Std Dev	-
R-Squared	-	3-Yr Risk	-
Information Ratio	-	5-Yr Risk	-
Tracking Error	-	10-Yr Risk	-

Calculations use 50% BofAML Government, 50% Euribor 3 Month EUR (where applicable)

Trailing Returns

(31 Jul 2018)

	Return %	+/-Idx
YTD	-2.89	-
3 Months	-2.55	-
6 Months	-2.68	-
1 Year	-4.73	-
3 Years Annualised	-	-
5 Years Annualised	-	-

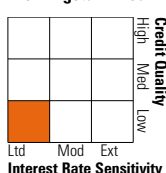
Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-0.05	-2.57	-	-
2017	-	-	-1.49	-0.90

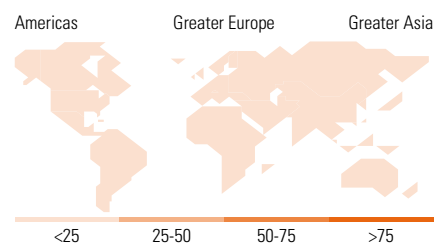
Portfolio 31 Jul 2018

Asset Allocation

	% Long	% Short	% Net
Stocks	0.00	0.00	0.00
Bonds	101.91	0.00	101.91
Cash	0.00	1.91	-1.91
Other	0.00	0.00	0.00

Morningstar Fixed Income Style Box™


Effective Duration (Y)	2.70
Effective Maturity (Y)	2.84
Avg Credit Quality	BB


Top 10 Holdings

	% Port.
Italy (Republic Of) 0.9%2022-08-01	21.90
Spain (Kingdom of) 0.45%2022-10-31	15.19
Spain (Kingdom of) 1.45%2027-10-31	11.83
Spain (Kingdom of) 4.4%2023-10-31	10.19
Spain (Kingdom of) 4.85%2020-10-31	8.60
Italy (Republic Of) 3.75%2024-09-01	8.24
Portugal (Republic Of) 2.05%2021-08-12	6.36
Portugal (Republic Of) 1.6%2022-08-02	4.72
Portugal (Republic Of) 1.9%2022-04-12	3.96
Portugal (Republic Of) 2%2021-11-30	3.95
Total Stock Holdings	0
Total Bond Holdings	13
Assets in Top 10 Holdings %	94.96

Maturity Range

	%
1 to 3	14.54
3 to 5	55.77
5 to 7	18.08
7 to 10	11.61
10 to 15	0.00
15 to 20	0.00
20 to 30	0.00
Over 30	0.00

Coupon Range

	%
0 PIK	0.00
0 to 4	81.56
4 to 6	18.44
6 to 8	0.00
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	1,000
Website	www.bancamarch.es	Currency	EUR	Minimum Additional Purchase	1,000
Inception Date	6 May 2008	UCITS	No	Exit Charge	-
Fund Manager	Francisco Herrero Pérez-Griffo	Inc/Acc	Acc	Exit Charge	-
	Marta González Labián	ISIN		Annual Management Fee	0.85%
NAV (31 Jul 2018)	9.48 EUR			Redemption Fee	-
Total Net Assets (mil)	2018-07-31	0.13 EUR		Depository Fee	0.10%

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Effective 31/05/2017, this fund's investment strategy changed to the extent that its record prior to that date is not relevant to its new format. Performance prior to that date is not shown.

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