

March Bonos PP

Fund Benchmark

50% BofAML Government, 50% Euribor 3 Month EUR

Used throughout report

Investment Objective

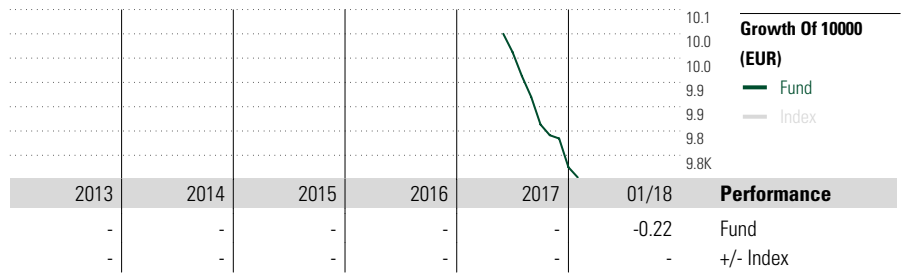
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Morningstar Rating™

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Morningstar® Category

Euro Diversified Bond PP



Risk Measures

Metric	Value
3-Yr Alpha	-
3-Yr Beta	-
R-Squared	-
Information Ratio	-
Tracking Error	-

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

Trailing Returns

(31 Jan 2018)

Period	Return %	+/-Idx
YTD	-0.22	-
3 Months	-0.89	-
6 Months	-2.11	-
1 Year	-	-
3 Years Annualised	-	-
5 Years Annualised	-	-

Quarterly Returns

2017

Quarter	1st qtr	2nd qtr	3rd qtr	4th qtr
2017	-	-	-1.49	-0.90

Portfolio 31 Jan 2018

Asset Allocation

Asset Class	% Long	% Short	% Net
Stocks	0.00	0.00	0.00
Bonds	103.50	0.00	103.50
Cash	0.00	3.50	-3.50
Other	0.00	0.00	0.00

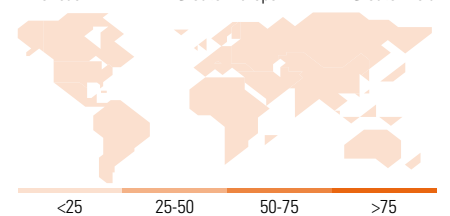
Morningstar Fixed Income Style Box™

Metric	Value
Effective Duration (Y)	2.80
Effective Maturity (Y)	2.98
Avg Credit Quality	BB

Interest Rate Sensitivity



Geographic Allocation



Top 10 Holdings

Security	% Port.
Spain(Kingdom Of) 1.45%2027-10-31	30.18
Italy(Rep Of) 0.9%2022-08-01	13.42
Italy(Rep Of) 3.75%2024-09-01	10.30
Spain(Kingdom Of) 0.75%2021-07-30	9.08
B. Estado 0,45% 31/10/20222022-10-31	8.88
Spain(Kingdom Of) 4.4%2023-10-31	8.66
Portugal(Rep Of) 4.8%2020-06-15	7.60
Portugal(Rep Of) 4.95%2023-10-25	5.49
Portugal(Rep Of)2021-08-12	3.81
Portugal(Rep Of)2022-10-12	2.38
Total Stock Holdings	0
Total Bond Holdings	13
Assets in Top 10 Holdings %	99.80

Maturity Range

Maturity Range	%
1 to 3	7.35
3 to 5	38.59
5 to 7	24.05
7 to 10	30.01
10 to 15	0.00
15 to 20	0.00
20 to 30	0.00
Over 30	0.00

Coupon Range

Coupon Range	%
0 PIK	0.00
0 to 4	78.98
4 to 6	21.02
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	0.95%
NAV (31 Jan 2018)	9.74 EUR			Redemption Fee	-
Total Net Assets (mil)	2018-01-31	0.23 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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