

## BESTINVER GLOBAL F.P.

## Global equities

Fund AuM (€)	187.957.565
No. return awards	-
Rating Lipper	-
Rating Morningstar	-
Interactive Data	-

Net asset value	<b>14,27</b>
Data at	30/06/2010
Currency	Euro
Category	Global Equity Fund
Recommended Investment Period	At least 5 years
Inception Date	31/12/2004

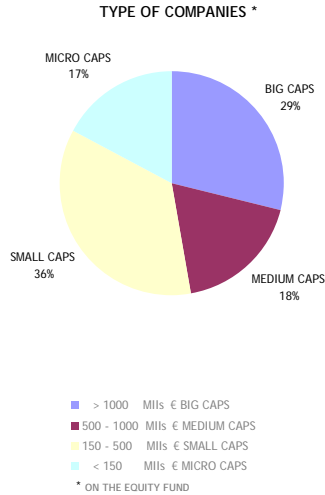
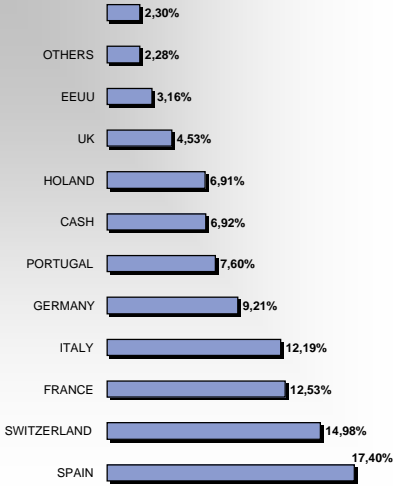
### Fund Investments

Active managed pension fund

**Investment Policy:** This fund invests up to 100% in Spanish and international equities, seeking undervalued companies with large long-term upside potential. It combines Spanish and foreign equities following the criterion of our fund managers. The current asset allocation is 70% Foreign Equity and 30% Iberian Equity. Funds do not use derivatives.

**Appropriate for...** investors wishing to invest in global equities whose retirement is still relatively far off (over five years).

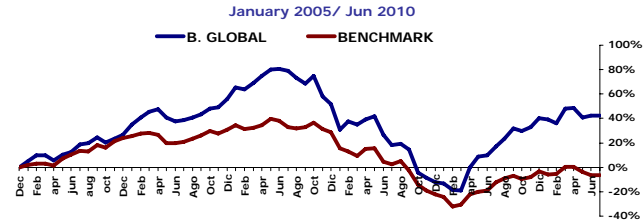
**Fund managers:** Francisco García Paramés, Álvaro Guzman de Lázaro and Fernando Bernad.



TOP 5 HOLDINGS	31/03/2010
BMW	5,81%
CIR	4,58%
WOLTERS KLUWER	4,51%
DEBENHAMS	3,95%
SCHINDLER	3,27%

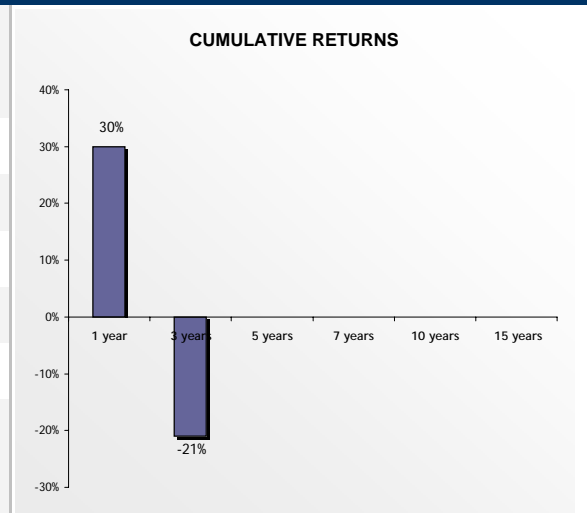
  

OTHER RELEVANT DATA:	
NUMBER OF COMPANIES:	91
TURNOVER:	120,20%
AVERAGE MARKET CAP:	2.253.960.250 €



### Historical Returns

YEAR	BESTINVER GLOBAL	Benchmark **	Relative performance	Percentage of investment in equities
2005	26,67%	23,95%	2,7%	92%
2006	23,19%	5,51%	17,7%	92%
2007	-2,60%	-1,63%	-1,0%	96%
2008	-42,11%	-39,35%	-2,8%	95%
2009	59,16%	24,23%	34,9%	93%
30/06/2010	1,79%	-3,21%	5,0%	
Cumulative return since 2005	43%	-6%	49%	Average weight in equity
Average annual return since 2005	6,66%	-1,16%	7,8%	94%



\*\* The index is a weighted average of the IGBM (Madrid Stock Exchange General Index), PSI and MSCI.

### Commissions and requirement:

MANAGEMENT FEE	1,75%
DEPOSITORY FEE	0,04%
SUBSCRIPTION FEE	N/A
REDEMPTION / TRANSFER < 1 year	N/A
MINIMUM INITIAL INVESTMENT	100 €
ADDITIONAL INVESTMENT	50 €
MINIMUM INVESTMENT TO BE KEPT	-
TER	1,97%

### Statistical risk

	SINCE INCEPTION	BENCHMARK **	BESTINVER GLOBAL
Alpha			0,20
Beta			1,09
Information Ratio			-0,12
Sharpe Ratio		-0,44	0,05
Volatility		15,07%	20,61%

### Official Details

	Name	Official registry number	Identity number
FUND	Bestinver Global F.P.	F-1220	V84101047
MANAGEMENT COMPANY	Bestinver Pensiones, S.A. E.G.F.P.	G0179	A81331720
CUSTODIAN	Santander Investment, S.A.	42	A08161507
AUDITOR	KPMG	702	B78510153