

B. MIXTO INTERNACIONAL F.I.

Global Mixed Equity

Fund AuM (€)	68.093.534
No. return awards	-
Lipper Rating	-
Morningstar Rating	★★★★
Interactive Data	★★★★

Net asset value	5,76
Data at	30/12/2011
Currency	Euro
Category	International Mixed Equity
Recommended Investment Period	2 - 3 years
Inception Date	24/07/2006*

Fund Investments

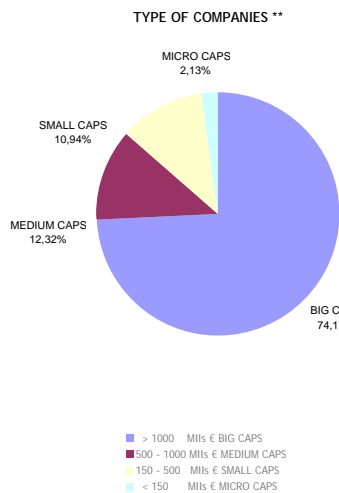
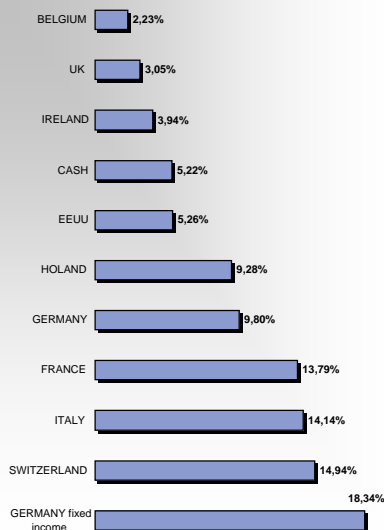
UCIT III FUND

Long only value fund

Investment Policy: This fund invests a minimum of 30% and a maximum of 75% in International equities seeking undervalued companies with high long-term upside, with the remainder in short-term fixed income: fixed public income (at least 75 %) and fixed private income (maximum 25 %) issuers of the euro-zone with high credit qualification (rating minimum A). The amount invested in equities is determined by the opportunities which arise in the International stock market. Funds do not use derivatives.

Appropriate for... Investor wishing to invest in International equities with an investment horizon of three - five years.

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



** ON THE EQUITY FUND

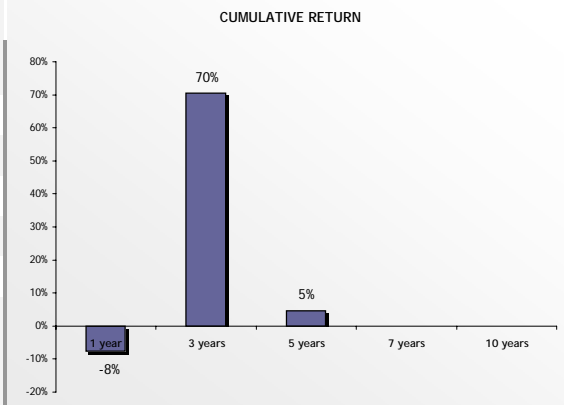
TOP 5 HOLDINGS	30/09/2011
BMW	7,12%
EXOR	6,09%
WOLTERS KLUWER	6,00%
THALES	4,85%
SCHINDLER	4,73%

OTHER RELEVANT DATA:	
NUMBER OF COMPANIES:	46
TURNOVER:	166,01%
AVERAGE MARKET CAP:	7.281.384.702 €



Historical Returns

YEAR	BESTINVER MIXTO INTERNACIONAL	Benchmark ***	Relative performance	Percentage of investment in equities
2006*	9,19%	6,66%	2,5%	66%
2007	-3,34%	-1,32%	-2,0%	71%
2008	-36,48%	-25,95%	-10,5%	73%
2009	53,98%	13,80%	40,2%	75%
2010	19,78%	10,78%	9,0%	74%
30/12/2011	-7,58%	-2,86%	-4,7%	
Cumulative return since 2006*	14,3%	-4,8%	19,1%	Average weight in equity
Average annual return since 2006*	2,49%	-0,90%	3,4%	72%



*** The benchmark index is a synthetic index made up of the M.S.C.I. and EONIA, and takes into account the percentage of equities and fixed income in the fund at the end of each month.

Commissions and requirements

MANAGEMENT FEE	1,50%
DEPOSITORY FEE	0,04%
SUBSCRIPTION FEE	N/A
REDEMPTION / TRANSFER < 1 year	3%
MINIMUM INITIAL INVESTMENT	6.000 €
ADDITIONAL INVESTMENT	3.000 €
MINIMUM INVESTMENT TO BE KEPT	6.000 €
TER	1,74%

Statistical risk

SINCE INCEPTION	Benchmark ***	BESTINVER MIXTO INTERNACIONAL
Alpha		0,12
Beta		1,33
Information Ratio		0,65
Sharpe Ratio	-0,38	0,02
Volatility	9,99%	16,92%

Official Details

Código ISIN de Bestinver Mixto F.I. ES0114618038

	Name	Official registry number	Identity number
FUND	Bestinver Mixto Internacional F.I.	1081	V81750598
MANAGEMENT COMPANY	Bestinver Gestión, S.A. S.G.I.I.C.	103	A78930005
CUSTODIAN	Santander Investment, S.A.	42	A08161507
AUDITOR	KPMG	702	B78510153

All Bestinver returns are expressed as net, after expenses and commissions. Share redemptions and transfers of securities held for less than one year are penalised with a commission fee. This document is solely informative. Past returns do not guarantee future returns. Returns are denominated in Euros.