

BESTINVER RENTA F.I.

Fixed Income

Fund AuM (€)	180.057.916
No. return awards	2
Rating Lipper	2
Rating Morningstar	★★★★★
Interactive Data	☆☆☆

Net asset value	11,42
Data at	30/12/2011
Currency	Euro
Category	Fixed Income
Recommended Investment Period	1 - 2 years
Inception Date	30/10/1995*

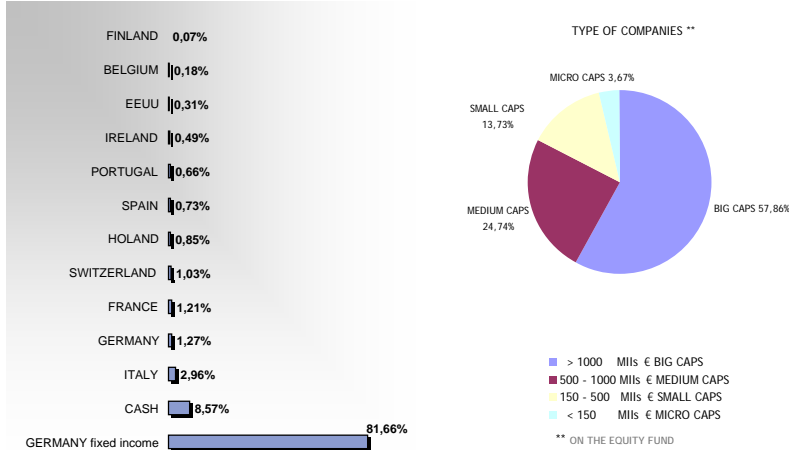
Fund Investments

FONDO UCIT III
Long only value fund

Investment Policy: This fund invests 90% in short-term fixed public income (at least 75 %) and fixed private income (maximum 25 %) issuers of the euro-zone with high credit qualification (rating minimum A) and 10% in international and Spanish equities, seeking undervalued companies with high long-term upside. Funds do not use derivatives.

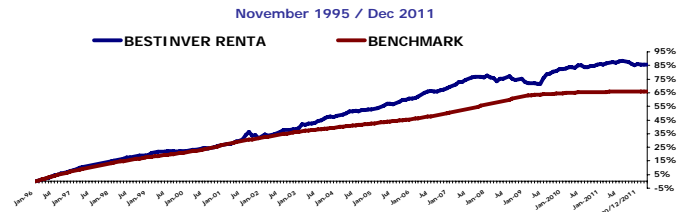
Appropriate for... Investor who do not want to take any risks and who are looking for higher returns than with T-Bills assuming a very low risk, with an investment horizon of one - two years.

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



TOP 5 HOLDINGS	30/06/2011
EXOR	1,41%
COFIDE	1,19%
BMW	1,16%
WOLTERS KLUWER	0,78%
THALES	0,65%

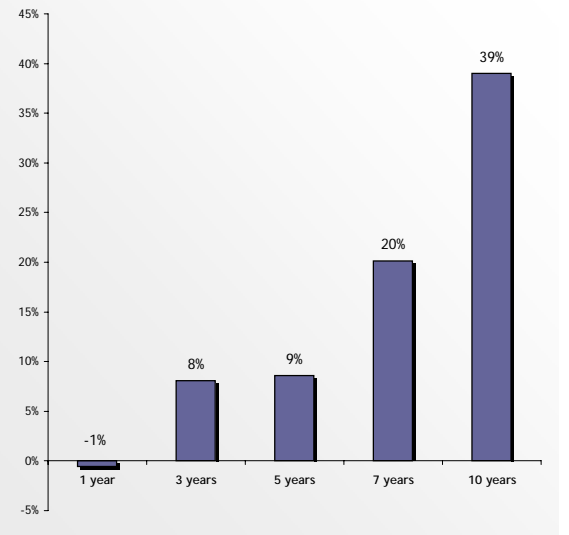
OTHER RELEVANT DATA:	
NUMBER OF COMPANIES:	25
TURNOVER:	27,35%



Historical Returns

YEAR	BESTINVER RENTA	BENCHMARK*	Relative performance	Percentage of investment in equities
1995*	1,42%	1,44%	0,0%	2%
1996	8,25%	5,79%	2,5%	1%
1997	5,43%	4,35%	1,1%	1%
1998	4,68%	2,75%	1,9%	5%
1999	1,49%	3,72%	-2,2%	3%
2000	3,78%	4,62%	-0,8%	6%
2001	4,66%	3,21%	1,5%	14%
2002	5,91%	2,59%	3,3%	12%
2003	5,30%	2,16%	3,1%	9%
2004	3,75%	2,25%	1,5%	9%
2005	4,95%	2,72%	2,2%	9%
2006	5,38%	3,86%	1,5%	9%
2007	2,76%	3,71%	-1,0%	9%
2008	-2,20%	2,10%	-4,3%	9%
2009	6,97%	1,77%	5,2%	10%
2010	1,60%	1,05%	0,5%	10%
30/12/2011	-0,56%	-0,31%	-0,2%	
Cumulative return since 1995*	86%	67%	18%	Average weight in equity
Average annual return since 1995*	3,90%	3,24%	0,7%	8%

CUMULATIVE RETURNS



* The benchmark index is a synthetic index made up of the EONIA (90%), IGBM (Madrid Stock Exchange General Index), and MSCI

Commissions and requirements

MANAGEMENT FEE	0,50%
DEPOSITORY FEE	0,03%
SUBSCRIPTION FEE	N/A
REDEMPTION / TRANSFER < 1 year	N/A
MINIMUM INITIAL INVESTMENT	12.000 €
ADDITIONAL INVESTMENT	3.000 €
MINIMUM INVESTMENT TO BE KEPT	12.000 €
TER	0,69%

Statistical risk

	SINCE INCEPTION	BENCHMARK*	BESTINVER RENTA
Alpha			3,76
Beta			-9,47
Information Ratio			0,02
Sharpe Ratio		-0,07	0,23
Volatility		0,49%	1,95%

Official Details

	Name	Official registry number	Identity number
FUND	Bestinver Renta F.I.	594	V81255366
MANAGEMENT COMPANY	Bestinver Gestión, S.A. S.G.I.I.C.	103	A78930005
CUSTODIAN	Santander Investment, S.A.	42	A08161507
AUDITOR	KPMG	702	B78510153

Bestinver Renta F.I. ISIN code ES0114675038