

Demo Template

FUND

January 20XX

EXCLUSIVE USE FOR PROFESSIONAL INVESTORS

BLACKROCK®

Trend of the fund vs benchmark



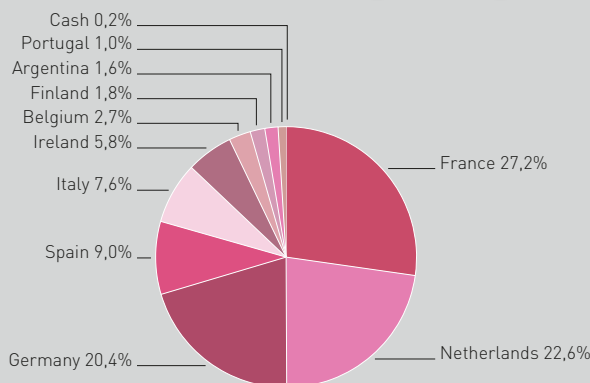
PAST PERFORMANCE IS NOT A GUIDE TO FUTURE PERFORMANCE.

Performance of the fund vs benchmark

	January	3 months	YTD	1 year	3 years	5 years	ITD
Fnd (%)	2,99	4,46	2,99	5,39	23,05	93,47	242,06
Bmk (%)	2,00	5,55%	2,00	10,32	21,06	65,35	138,12

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Allocation geographical



Sector allocation

Sector	Exposure (%)
Industrials	18,9
Financials	17,9
Consumer Discretionary	10,7
Materials	10,5
Telecom	9,3
Consumer Staples	8,9
Health Care	7,7
Utilities	5,6
Energy	5,4
Info Tech	4,9
Cash	0,2

Total 100,0%

Objective

The investment objective of the Fund is to provide a capital appreciation in the medium term by investing mainly in shares traded on the Euro Area markets

Style

The management style is aimed to the identification of the shares of companies in the euro area, characterized by high capitalization, which are undervalued relative to the outlook for earnings growth. The process of selection of the securities to be included in the portfolio takes advantage of both the extremely rigorous fundamental research on individual securities is of frequent visits to the companies within the investable universe. The portfolio is the result of a bottom-up process.

Benchmark

MSCI XXX

Launch date

XX January 20XX

Investment Manager Name

Name

Investment Manager Location

UK

Total Assets (mln)

XXX,00 €

Fund Domicile

Luxembourg

Base Currency

EUR

Number of Holdings

XX

Top 10 holdings (%)

MERCK KGAA	3,77
KONINKLIJKE KPN NV NV	3,56
AXA SA	4,53
DEUTSCHE POST AG	3,74
ENEL	3,70
TELEFONICA SA	3,99
RENAULT PAR SA	2,97
CONTINENTAL AG	2,97
ASML HOLDING NV	2,99
BAYER AG	3,89

Total top 10 holdings XX,1%

Currency breakdown (%)

EUR	XX,0
SEK	XX,0
USD	XX,0

Total currency breakdown 100%

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Market Overview

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Outlook

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Portfolio Activity

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Performance Attribution

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Top / Bottom contributors

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Financial markets January 20XX

Equities (%)*

MSCI WORLD	1,2%
S&P 500	1,8%
NASDAQ	4,3%
NIKKEI 225	-0,4%
CAC 40	-2,3%
DAX	0,5%
FTSE 100	-0,6%
HONG KONG	6,2%
BRAZIL	7,4%

Bond Yield 10 years (%)

USA	2,45
GERMANY	0,44

Currencies

USD/EUR	1,08
JPY/USD	112,80
JPY/EUR	121,80

Commodities

WTI	52,81
GOLD	1210,65
CRB INDEX	192,04

* Equity indices calculated in local currency

Volatility*

	1 year	3 years
Fnd (%)	12,42	11,66
Bmk (%)	12,26	11,86

*ANNUALIZED STANDARD DEVIATION.

Sharp Ratio

	1 year	3 years
Fnd (%)	-2,01	-0,03
Bmk (%)	-1,62	0,17

Tracking Error

	1 year	3 years
Fnd (%)	3,87	3,29

Information Ratio

	1 year	3 years
Fnd (%)	-1,32	-0,70