

BBVA QUALITY FUNDS' UK CATALOGUE

DEVELOPED MARKETS EQUITY

	Rating QF	Investment Objective
Europe Big Cap		
<i>GS Europe Core</i>	Q	Long-term capital growth by investing in companies domiciled in Europe that have a capitalization higher than 500 €millions. The fund is managed using a quantitative process and shows a moderate Tracking Error.

EQUITY SECTOR FUNDS

Japón Big Cap

<i>GS Japan Portfolio</i>	Q	The fund aims to outperform the TOPIX index primarily through active bottom-up stock selection. A portfolio of 60-100 stocks primarily built from the bottom-up. The fund can invest across the market cap spectrum. Tracking error tends to be in the 4-7% range
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BRIC

<i>GS BRIC</i>	Qquant	This fund's objective is to outperform its benchmark (stock maximum 5%, sum of greater than 2.5% holdings maximum 25%) over the medium term (three years). It invests principally in Brazil, Russia, India and China, but may have up to 20% in non BRIC stocks. The portfolio blends top-down and bottom-up elements.
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FIXED INCOME

Monetario Euro

<i>GS Euro Liquid Reserve</i>	QQ	The Fund seeks to maximise current income consistent with the preservation of capital and daily liquidity by investing in high quality Euro denominated money market securities.
<i>GS Euro Government Liquid Reserve</i>	Q	For investors seeking to maximise current income to the extent that it is consistent with the preservation of capital and the maintenance of liquidity by investing in a diversified portfolio of high quality government money market securities.

Monetario USD

<i>GS US Dollar Liquid Reserve</i>	QQ	The Goldman Sachs US\$ Liquid Reserves Fund seeks to maximise current income consistent with the preservation of capital and daily liquidity by investing in high quality US Dollar denominated money market securities.
<i>GS US Dollar Treasury Liquid Reserve</i>	Q	The Goldman Sachs US\$ Treasury Liquid Reserves Fund seeks to maximise current income consistent with the preservation of capital and daily liquidity by investing in high Quality US Dollar denominated treasury money market securities.