

# CARTERA BELLVER, SICAV, S.A.

## Fund Benchmark

Not Benchmarked

Used throughout report

### Investment Objective

Sicav with a moderate risk profile. Mixed portfolio of international equity market with exposure between 35% and 70%. In fixed income, investing in high credit quality issuers with a duration between 1.5 years and 3.5 years.

### Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.71
3-Yr Beta	-	3-Yr Std Dev	5.26
R-Squared	-	3-Yr Risk	Avg
Information Ratio	-	5-Yr Risk	Avg
Tracking Error	-	10-Yr Risk	bel avg

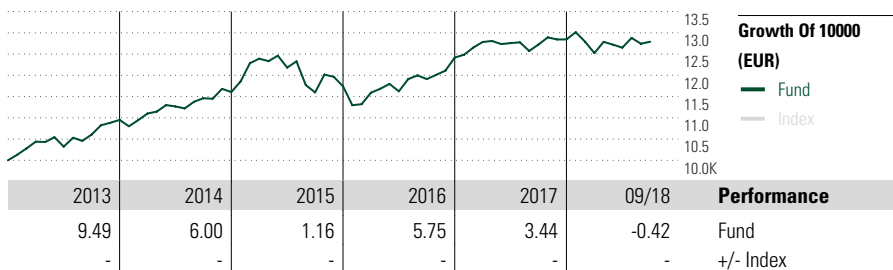
Calculations use Not Benchmarked (where applicable)

## Morningstar Rating™

★★★

## Morningstar® Category

EUR Moderate Allocation



### Trailing Returns

(30 Sep 2018)

	Return %	+/-Idx
YTD	-0.42	-
3 Months	1.10	-
6 Months	2.13	-
1 Year	0.51	-
3 Years Annualised	3.32	-
5 Years Annualised	3.81	-

### Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-2.50	1.01	1.10	-
2017	2.95	-0.20	-0.26	0.94
2016	-1.28	0.28	2.48	4.24
2015	6.76	-1.70	-4.79	1.25
2014	1.38	1.49	1.72	1.28

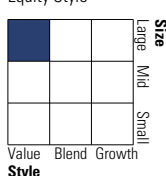
## Portfolio 30 Sep 2018

### Asset Allocation

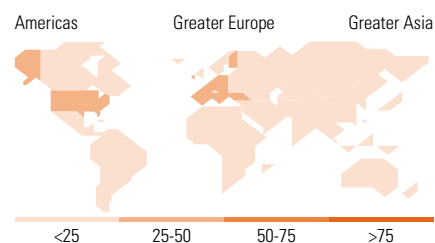
	% Long	% Short	% Net
Stocks	53.77	0.00	53.77
Bonds	41.67	0.00	41.67
Cash	31.61	27.08	4.53
Other	0.03	0.00	0.03

### Morningstar Style Box™

Equity Style



Fixed Income Style



### Top 10 Holdings

Company	Sector	% Port.
Portugal (Republic Of)		3.68
SoftBank Group Corp		2.14
Cassa Depositi e Prestiti S.p.A.		1.73
Wells Fargo & Co		1.64
Intesa Sanpaolo S.p.A.		1.61
Carnival Corp		1.55
Sony Corp ADR		1.53
Walt Disney Co		1.53
AXA SA		1.52
Bayer AG		1.50
Total Stock Holdings		38
Total Bond Holdings		71
Assets in Top 10 Holdings %		18.44

### Sector Weightings

Sector	% Equity
<b>Cyclical</b>	<b>47.13</b>
Basic Materials	7.48
Consumer Cyclical	18.11
Financial Services	21.47
Real Estate	0.08
<b>Sensitive</b>	<b>37.41</b>
Communication Services	9.30
Energy	4.95
Industrials	9.48
Technology	13.68
<b>Defensive</b>	<b>15.46</b>
Consumer Defensive	10.28
Healthcare	2.90
Utilities	2.28

### World Regions

Region	% Equity
<b>Americas</b>	<b>33.23</b>
United States	31.14
Canada	2.09
Latin America	0.00
<b>Greater Europe</b>	<b>52.17</b>
United Kingdom	12.58
Eurozone	36.86
Europe - ex Euro	2.73
Europe - Emerging	0.00
Middle East / Africa	0.00
<b>Greater Asia</b>	<b>14.60</b>
Japan	11.79
Australasia	0.00
Asia - Developed	0.32
Asia - Emerging	2.50

## Operations

Fund Company	March Asset Management SGIIC	Domicile	Spain	Minimum Initial Purchase	1 Share
Website	www.march-am.com	Currency	EUR	Minimum Additional Purchase	1 Share
Inception Date	24 Nov 1997	UCITS	Yes	Exit Charge	-
Fund Manager	Juan Carlos Acitores	Inc/Acc	Acc	Exit Charge	-
	Juan Berberana	ISIN	ES0116561038	Annual Management Fee	1.00%
	Fernández			Redemption Fee	-
NAV (30 Sep 2018)	13.12 EUR			Depository Fee	0.10%
Total Net Assets (mil)	2018-09-30 573.14 EUR				

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