

Cartera Bellver SICAV

Fund Benchmark

Not Benchmarked

Used throughout report

Investment Objective

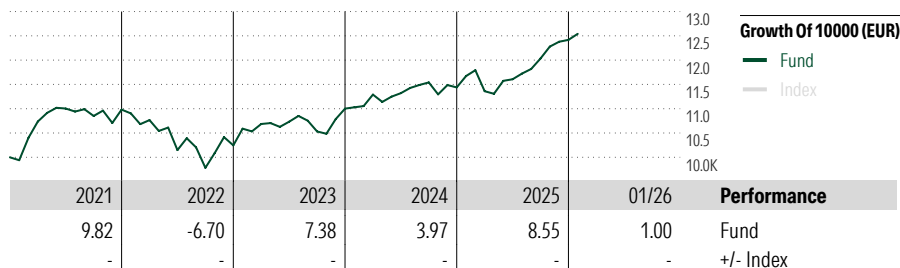
Sicav with a moderate risk profile. Mixed portfolio of international equity market with exposure between 35% and 70%. In fixed income, investing in high credit quality issuers with a duration between 1.5 years and 3.5 years.

Morningstar Rating™

★★★

Morningstar® Category

EUR Moderate Allocation



Risk Measures

3-Yr Alpha	-	3-Yr Sharpe Ratio	0.58
3-Yr Beta	-	3-Yr Std Dev	4.78
R-Squared	-	3-Yr Risk	bel avg
Information Ratio	-	5-Yr Risk	bel avg
Tracking Error	-	10-Yr Risk	Avg

Calculations use Not Benchmarked (where applicable)

Trailing Returns

(31 Jan 2026)

	Return %	+/-Idx
YTD	1.00	-
3 Months	2.14	-
6 Months	6.99	-
1 Year	7.44	-
3 Years Annualised	5.80	-
5 Years Annualised	4.76	-

Quarterly Returns

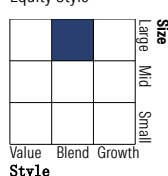
	1st qtr	2nd qtr	3rd qtr	4th qtr
2025	-0.68	2.16	3.68	3.18
2024	2.63	0.26	1.95	-0.89
2023	4.30	0.44	-1.87	4.46
2022	-1.97	-5.73	-3.60	4.72
2021	7.36	2.49	-1.39	1.21

Portfolio 31 Jan 2026

Asset Allocation	% Long	% Short	% Net
Stocks	51.41	2.22	49.19
Bonds	46.48	0.55	45.94
Cash	7.66	2.80	4.86
Other	0.01	0.00	0.01

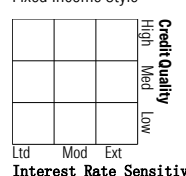
Morningstar Style Box™

Equity Style

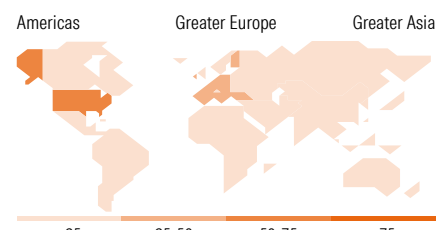


Style

Fixed Income Style



Interest Rate Sensitiv



Top 10 Holdings	Sector	% Port.
Italy (Republic Of)2030-04-01	—	6.22
Spain (Kingdom of)2030-04-30	—	2.70
Spain (Kingdom of)2031-04-30	—	1.98
JPM Japan Strategic Value I...	—	1.95
Alphabet Inc Class A	📄	1.89
NVIDIA Corp	📄	1.54
Spain (Kingdom of)2032-04-30	—	1.51
Microsoft Corp	📄	1.41
Bank of America Corp	📄	1.36
Berkshire Hathaway Inc Class B	📄	1.35
Total Stock Holdings		62
Total Bond Holdings		67
Assets in Top 10 Holdings %		21.92

Sector Weightings

	% Equity
Cyclical	34.08
Basic Materials	8.28
Consumer Cyclical	10.07
Financial Services	14.49
Real Estate	1.24
Sensitive	41.11
Communication Services	7.86
Energy	4.18
Industrials	8.39
Technology	20.69
Defensive	24.81
Consumer Defensive	11.03
Healthcare	10.21
Utilities	3.57

World Regions	% Equity
Americas	58.84
United States	56.24
Canada	2.46
Latin America	0.14
Greater Europe	32.85
United Kingdom	3.30
Eurozone	25.89
Europe - ex Euro	3.44
Europe - Emerging	0.05
Middle East / Africa	0.18
Greater Asia	8.31
Japan	3.69
Australasia	0.00
Asia - Developed	1.55
Asia - Emerging	3.07

Operations

Fund Company	March Asset Management SGIC	Domicile	Spain
Website	www.march-am.com	Currency	EUR
Inception Date	24 Nov 1997	UCITS	Yes
Fund Manager	Carlos Ruiz Antequera	Inc/Acc	Acc
	Ángel Pérez Carretero	ISIN	ES0116561038
NAV (31 Jan 2026)	16.81 EUR		
Total Net Assets	2026-01-31	491.51 EUR	
(mil)			

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