

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	0.54
3-Yr Beta	-	3-Yr Std Dev	8.53
R-Squared	-	3-Yr Risk	Avg
Information Ratio	-	5-Yr Risk	abv avg
Tracking Error	-	10-Yr Risk	Avg

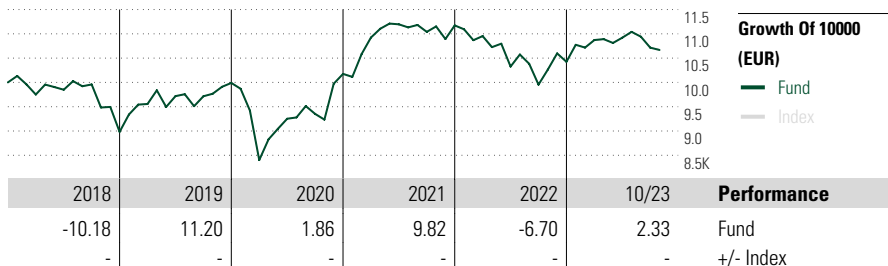
Calculations use Not Benchmarked (where applicable)

Morningstar Rating™

★★★★

Morningstar® Category

EUR Moderate Allocation



Growth Of 10000 (EUR)

— Fund
— Index

Performance

Fund
+/- Index

Trailing Returns

(31 Oct 2023)

	Return %	+/-Idx
YTD	2.33	-
3 Months	-3.38	-
6 Months	-2.05	-
1 Year	3.94	-
3 Years Annualised	4.93	-
5 Years Annualised	2.38	-

Quarterly Returns

	1st qtr	2nd qtr	3rd qtr	4th qtr
2023	4.30	0.44	-1.87	-
2022	-1.97	-5.73	-3.60	4.72
2021	7.36	2.49	-1.39	1.21
2020	-15.88	10.12	1.08	8.80
2019	6.39	1.69	-0.03	2.82

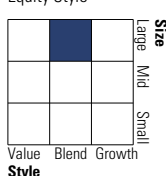
Portfolio 31 Oct 2023

Asset Allocation

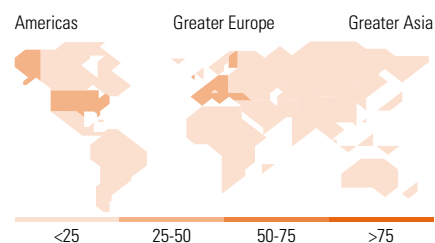
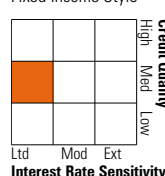
	% Long	% Short	% Net
Stocks	32.60	0.00	32.60
Bonds	60.90	0.07	60.83
Cash	34.10	27.63	6.47
Other	0.09	0.00	0.09

Morningstar Style Box™

Equity Style



Fixed Income Style



Top 10 Holdings

	Sector	% Port.
France (Republic Of)2027-02-25	—	4.62
Germany (Federal Republic...)	—	4.46
United States Treasury...	—	4.15
France (Republic Of)2028-02-25	—	3.84
Spain (Kingdom of)2024-05-31	—	3.46
Netherlands (Kingdom...)	—	3.27
Future on 10 Year Treasury Note	—	3.22
United States Treasury...	—	3.17
Spain (Kingdom of)2029-10-31	—	3.04
Spain (Kingdom of)2028-01-31	—	3.02
Total Stock Holdings		44
Total Bond Holdings		46
Assets in Top 10 Holdings %		36.26

Sector Weightings

	% Equity
Cyclical	28.32
Basic Materials	9.08
Consumer Cyclical	9.87
Financial Services	9.11
Real Estate	0.26
Sensitive	34.65
Communication Services	7.52
Energy	5.73
Industrials	9.56
Technology	11.85
Defensive	37.03
Consumer Defensive	14.47
Healthcare	16.92
Utilities	5.64

World Regions

	% Equity
Americas	38.66
United States	33.31
Canada	5.35
Latin America	0.00
Greater Europe	52.25
United Kingdom	3.75
Eurozone	43.42
Europe - ex Euro	5.08
Europe - Emerging	0.00
Middle East / Africa	0.00
Greater Asia	9.09
Japan	3.55
Australasia	0.03
Asia - Developed	0.36
Asia - Emerging	5.15

Operations

Fund Company	March Asset Management SGIIC	Domicile	Spain
Website	www.march-am.com	Currency	EUR
Inception Date	24 Nov 1997	UCITS	Yes
Fund Manager	José Luis Palma	Inc/Acc	Acc
	Carlos Ruiz Antequera	ISIN	ES0116561038
NAV (31 Oct 2023)	14.05 EUR		
Total Net Assets 2023-10-31 (mil)	428.97 EUR		

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