

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	0.44
3-Yr Beta	-	3-Yr Std Dev	11.70
R-Squared	-	3-Yr Risk	abv avg
Information Ratio	-	5-Yr Risk	abv avg
Tracking Error	-	10-Yr Risk	Avg

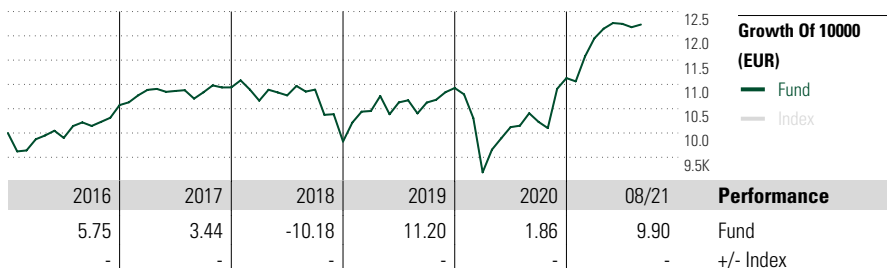
Calculations use Not Benchmarked (where applicable)

Morningstar Rating™

★★★

Morningstar® Category

EUR Moderate Allocation

**Growth Of 10000 (EUR)**Fund
Index**Trailing Returns**

(31 Aug 2021)			
YTD		Return %	+/-Idx
3 Months		9.90	-
6 Months		-0.26	-
1 Year		5.65	-
3 Years Annualised		17.54	-
5 Years Annualised		4.07	-
		3.66	-

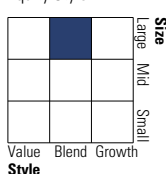
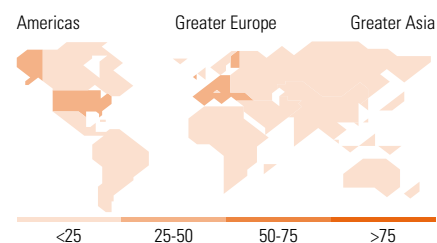
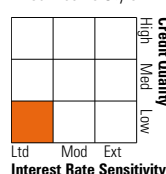
Quarterly Returns

2021	1st qtr	7.36	2nd qtr	2.49	3rd qtr	-	4th qtr	-
2020		-15.88		10.12		1.08		8.80
2019		6.39		1.69		-0.03		2.82
2018		-2.50		1.01		1.10		-9.80
2017		2.95		-0.20		-0.26		0.94

Performance

Portfolio 31 Aug 2021**Asset Allocation**

% Long	% Short	% Net	
Stocks	42.73	2.32	40.41
Bonds	33.28	0.05	33.23
Cash	40.67	20.68	19.98
Other	6.38	0.00	6.38

Morningstar Style Box™**Equity Style****Fixed Income Style****Top 10 Holdings**

	Sector	% Port.
Italy (Republic Of)2026-02-01	—	8.56
Pictet-Chinese Local Currency...	—	2.69
Part. Bgf China Bond I2 Eur	—	2.04
Algebris Financial Credit L...	—	1.49
Neuberger Bm Unclrtld Strats...	—	1.47
Deutsche Bank AG2021-09-10	—	1.42
Italy (Republic Of)2022-04-15	—	1.42
Lansforsakringar Bank...	—	1.41
Alphabet Inc Class A		1.27
ArcelorMittal S.A.2025-11-19	—	1.20
Total Stock Holdings		41
Total Bond Holdings		37
Assets in Top 10 Holdings %		22.98

Sector Weightings

	% Equity
Cyclical	39.26
Basic Materials	5.73
Consumer Cyclical	12.45
Financial Services	18.65
Real Estate	2.44
Sensitive	36.23
Communication Services	10.95
Energy	5.19
Industrials	12.79
Technology	7.30
Defensive	24.50
Consumer Defensive	10.10
Healthcare	10.40
Utilities	4.00

World Regions

	% Equity
Americas	33.73
United States	30.91
Canada	1.64
Latin America	1.18
Greater Europe	52.20
United Kingdom	7.77
Eurozone	42.10
Europe - ex Euro	2.33
Europe - Emerging	0.00
Middle East / Africa	0.00
Greater Asia	14.06
Japan	9.49
Australasia	0.01
Asia - Developed	0.27
Asia - Emerging	4.29

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	José Luis Palma	Inc/Acc	Acc	Exit Charge	-
	Carlos Ruiz Antequera	ISIN	ES0116561038	Annual Management Fee	1.00%
NAV (31 Aug 2021)	14.73 EUR			Redemption Fee	-
Total Net Assets	2021-08-31			Depository Fee	0.10%
(mil)	358.81 EUR				

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