

Cartago Global Balanced B USD (H)



Categoría: Categoría Moderate Allocation - Global

Benchmark 1: 50% Citi WGBI + 50% MSCI ACWI

Benchmark 2: Categoría Moderate Allocation - Global

NAV: 112.26 USD

Objetivo de inversión

El objetivo de inversión del fondo es lograr la revalorización del capital del inversor a medio plazo con un enfoque en la preservación del capital. El fondo pretende lograr este objetivo buscando las estrategias de inversión de los mejores gestores con el principio de diversificación de riesgos directa o indirectamente a través de la inversión en todo el mundo principalmente en acciones globales, bonos investment grade y high yield e instrumentos del mercado monetario entre otros.

El fondo está gestionado siguiendo una diversificación geográfica así como sectorial, basado en una metodología de inversión dinámica. Su asignación flexible permite mitigar las fluctuaciones de capital, mientras se busca la mejor fuente de rentabilidad.

El fondo es ideal para inversores que busquen maximizar la rentabilidad con un enfoque conservador y muy baja volatilidad.

Rentabilidad trimestral %

	1er Trim	2° Trim	3er Trim	4° Trim	Año
2021	3.34				4.90
2020	-12.03	5.48	1.44	4.31	-1.82
2019	6.12	2.17	1.81	3.85	14.64
2018	-1.78	0.48	0.64	-6.70	-7.33
2017	2.33	1.09	0.09	1.37	4.96
2016	1.61	0.55	2.13	-1.12	3.18

Medidas de riesgo

	1 año	3 años	5 años	10 años	15 años	20 años
Rentabilidad Anualiz. %	11.49	3.16	2.98	4.32	4.34	3.90
Rentabilidad Acumul. %	11.48	9.79	15.80	52.64	89.03	114.85
Volatilidad	5.81	7.48	6.21	5.04	4.98	4.78
Sharpe Ratio (arith)	2.99	0.37	0.41	0.86	0.73	0.58
Alpha	5.84	0.43	0.34	2.48	2.06	1.41
Beta	0.32	0.20	0.21	0.22	0.25	0.25
R2	22.09	7.92	8.90	10.65	17.59	17.81

15 mayores estrategias

Firm Name	Equity Style Box	Morningstar Rating
- Carmignac Gestion Luxembourg S.A.	★★★★	★★★★
- Jyske Invest International	★★★★	★★★★
- Allianz Global Investors GmbH	★★★★	★★★★
- Etica SGR SpA	★★★★	★★★★
- Axxion S.A.	★★★★	★★★★
- Flossbach von Storch Invest S.A.	★★★★	★★★★
- JPMorgan Asset Management (Europe) S.β r.l	★★★★	★★★★
- KEPLER-FONDS KAG	★★★★	★★★★
- M&G Securities Ltd	★★★★	★★★★
- NN Investment Partners BV	★★★★	★★★★
- Nordea Investment Funds SA	★★★★	★★★★
- Amiral Gestion	★★★★	★★★★
- Union Investment Privatfonds GmbH	★★★★	★★★★
- Universal-Investment GmbH	★★★★	★★★★
- Vanguard	★★★★	★★★★

Operaciones

ISIN	LU1475009129
Gestora del Fondo	ADEPA Asset Management SA
Fecha de Incorporación	15.09.2016
Frecuencia Precio	Diaria
Patrimonio (Mill)	30,114.95

Rentabilidad - Crecimiento vs Categoría / Índice

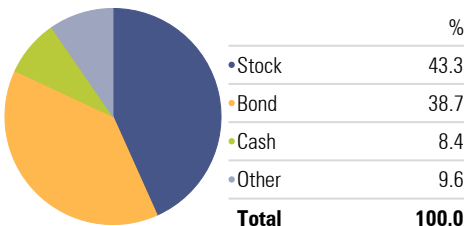


	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD
Cartago Global Balanced B USD (H)	8.84	-2.33	-3.37	7.75	4.28	10.23	4.76	1.91	-12.96	20.66	8.67	1.21	8.90	6.61	7.30	2.27	3.18	4.96	-7.33	14.64	-1.82	4.90
50% Citi WGBI + 50% MSCI ACWI	2.45	-1.79	-18.52	0.09	2.80	20.52	0.10	-1.08	-12.76	12.08	15.74	3.20	6.87	4.95	18.62	10.18	8.71	-0.14	1.10	18.46	3.84	3.52
Categoría Moderate Allocation - Global	-0.74	-6.07	-14.07	8.22	5.73	13.20	6.27	0.92	-20.36	13.70	5.73	-5.71	8.52	6.36	6.82	2.60	3.11	4.50	-6.99	12.18	2.33	4.47

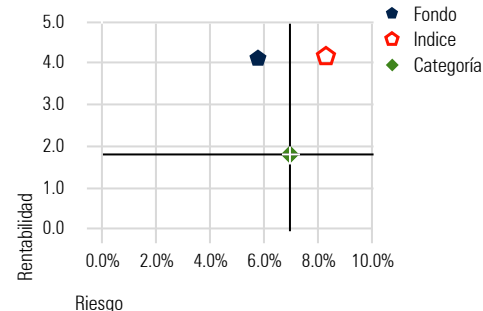
Las cifras mostradas se basan en el backtesting del fondo durante veinte años hasta el 15 de marzo de 2017. Estas cifras de rendimiento reflejan lo que un cliente habría recibido neto de comisiones.

Distribución de activos

Portfolio Date: 3/30/2021



Rentabilidad - Riesgo



Estilo de Acciones - Estadísticas

Morningstar Equity Style Box™	P/E Ratio	24.22
P/C Ratio	12.36	
P/B Ratio	2.96	
Avg Mkt Cap (mil)	38,894.21	

Acciones - Distribución Sectorial

Materiales B≤sicos %	4.31
Comunicación %	8.67
Consumo Cíclico %	13.60
Consumo Defensivo %	6.56
Energía %	1.69
Servicios Financieros %	12.15
Salud %	15.61
Industria %	11.48
Inmobiliario %	2.91
Tecnología %	20.27
Servicios Públicos %	2.74

Acciones - Distribución Regional

America	76.17
Europa	15.57
Asia	8.26

Estilo de Renta Fija - Estadísticas

Morningstar Fixed Income Style Box™	Vencimiento Medio	7.43
Cupón Medio	2.74	
Duración Media	4.62	
Calidad Crediticia Media	BB	

Renta Fija - Distribución Sectorial

Government	30.47
Municipal	0.05
Corporate	24.53
Securitized	9.73
Cash & Equivalents	13.45
Derivative	21.77

Renta Fija - Calidad crediticia

AAA %	28.28
AA %	12.73
A %	9.63
BBB %	27.76
BB %	6.69
B %	1.30
B %	0.96
Not Rated %	12.64

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Top 45 Holdings Intersection

Portfolio Date: 3/30/2021 Top 45 holdings: 6.43% Other: 93.57%

	Portfolio Weighting %	Dividend Yield % TTM	P/E Ratio Current	Financial Health Grade	Country	Morningstar Rating Overall
Technology	1.62					
Microsoft Corp	0.50	0.88	34.02	A	USA	★★★★
Apple Inc	0.41	0.67	27.88	B	USA	★★★
Cisco Systems Inc	0.14	2.74	21.86	A	USA	★★★
SAP SE	0.13	1.61	25.30		DEU	★★
Accenture PLC Class A	0.13	1.22	33.43	A	USA	*
Adobe Inc	0.10		43.95	A	USA	★★★
Oracle Corp	0.10	1.32	18.88	B	USA	*
Lam Research Corp	0.09	0.78	27.48	B	USA	★★★
Consumer Cyclical	1.38					
Amazon.com Inc	0.32		61.26	B	USA	★★★★
JD.com Inc ADR	0.16		14.23		CHN	★★★★
adidas AG	0.15	1.00	139.23		DEU	*
Nike Inc B	0.11	0.78	64.07	A	USA	★★
eBay Inc	0.10	1.12	16.06	B	USA	★★★
McDonald's Corp	0.09	2.19	33.95	A	USA	★★★
AutoZone Inc	0.09		17.85	B	USA	★★
The Home Depot Inc	0.09	1.93	23.24	A	USA	*
Volkswagen AG Participating Preferred	0.09	2.15	10.15		DEU	★★★★
Bayerische Motoren Werke AG	0.09	2.18	9.53		DEU	★★★★
Starbucks Corp	0.08	1.55	133.98	A	USA	★★★
Healthcare	1.32					
Johnson & Johnson	0.16	2.42	29.90	A	USA	★★
Bristol-Myers Squibb Company	0.15	2.86		B	USA	★★★
Cigna Corp	0.13	0.39	11.20	C	USA	★★★
Medtronic PLC	0.11	1.83	47.59	A	USA	★★★
AbbVie Inc	0.10	4.38	42.08	B	USA	★★
UnitedHealth Group Inc	0.10	1.21	23.42	B	USA	★★
Roche Holding AG	0.10	2.91	18.93		CHE	★★★★
Novo Nordisk A/S B	0.10	1.89	26.14		DNK	★★★
Bayer AG	0.10	3.83			DEU	★★★★
Eli Lilly and Co	0.09	1.59	29.90	B	USA	★★★
Thermo Fisher Scientific Inc	0.09	0.20	23.63	A	USA	★★★
Merck & Co Inc	0.09	3.32	27.40	A	USA	★★★★
Communication Services	0.76					
Alphabet Inc A	0.31		31.41	A	USA	★★★★
Alphabet Inc Class C	0.18		32.14	A	USA	★★★★
Comcast Corp Class A	0.18	1.64	22.66	B	USA	★★★
Tencent Holdings Ltd	0.08	0.26	30.82		CHN	★★★★
Financial Services	0.69					
Mastercard Inc A	0.36	0.47	55.30	A	USA	★★
Allianz SE	0.15	4.41	11.35		DEU	★★★
Morgan Stanley	0.10	1.54	11.90	D	USA	★★
Munchener Ruckversicherungs-Gesellschaft AG	0.08	4.15	20.89		DEU	★★★
Basic Materials	0.29					
Linde PLC	0.17	1.31	54.75	A	GBR	★★★
Basf SE	0.12	4.91			DEU	★★★
Industrials	0.28					
Siemens AG	0.11	2.59	23.42		DEU	★★★
Deutsche Post AG	0.09	2.42	23.62		DEU	★★
Automatic Data Processing Inc	0.08	1.88	34.03	B	USA	★★
Consumer Defensive	0.08					
Nestle SA	0.08	2.48	25.80		CHE	★★

Top 50 Holdings Intersection

Portfolio Date: 3/30/2021 Top 50 holdings: 2.85% Other: 97.15%

	Portfolio Weighting %	Coupon %	Maturity Date	Country	Detail Holding Type
Bonds	2.85				
CDP Financial Inc. 5.6%	0.33	5.60		CAN	BOND - CORPORATE BOND
CDP Financial Inc. 3.15%	0.33	3.15		CAN	BOND - CORPORATE BOND
Volkswagen International Finance N.V. 4.12%	0.09	4.12		DEU	BOND - CORPORATE BOND
Telecom Italia S.p.A. 5.25%	0.08	5.25		ITA	BOND - CORPORATE BOND
Deutsche Telekom International Finance B.V. 8.75%	0.08	8.75		DEU	BOND - CORPORATE BOND
Molson Coors Beverage Company 4.2%	0.07	4.20		USA	BOND - CORPORATE BOND
Central Nippon Expressway Company Limited 0.65375%	0.07	0.65	2/15/2022	JPN	BOND - CORPORATE BOND
Microsoft Corporation 3.95%	0.06	3.95		USA	BOND - CORPORATE BOND
Altria Group, Inc. 3.12%	0.06	3.12		USA	BOND - CORPORATE BOND
HSBC Holdings plc 1.18863%	0.06	1.19	5/18/2024	GBR	BOND - CORPORATE BOND
Legal & General Group plc 5.5%	0.06	5.50		GBR	BOND - CORPORATE BOND
NatWest Group plc 1.66375%	0.06	1.66	5/15/2023	GBR	BOND - CORPORATE BOND
The Boeing Company 5.93%	0.05	5.93		USA	BOND - CORPORATE BOND
Anheuser-Busch InBev Worldwide Inc. 5.8%	0.05	5.80		BEL	BOND - CORPORATE BOND
Altria Group, Inc. 5.8%	0.05	5.80		USA	BOND - CORPORATE BOND
The Boeing Company 5.8%	0.05	5.80		USA	BOND - CORPORATE BOND
Wells Fargo & Company 1.4415%	0.05	1.44	10/31/2023	USA	BOND - CORPORATE BOND
B.A.T. Capital Corporation 1.07375%	0.05	1.07	8/15/2022	GBR	BOND - CORPORATE BOND
Exxon Mobil Corporation 0.14%	0.05	0.14		USA	BOND - CORPORATE BOND
Electricite de France SA 6%	0.05	6.00		FRA	BOND - CORPORATE BOND
American Electric Power Co, Inc. 0.685%	0.05	0.69	11/1/2023	USA	BOND - CORPORATE BOND
Anheuser-Busch InBev Worldwide Inc. 5.55%	0.05	5.55		BEL	BOND - CORPORATE BOND
Altria Group, Inc. 3.88%	0.04	3.88		USA	BOND - CORPORATE BOND
Microsoft Corporation 3.45%	0.04	3.45		USA	BOND - CORPORATE BOND
Standard Chartered plc 1.43%	0.04	1.43	9/10/2022	GBR	BOND - CORPORATE BOND
Engie 5.95%	0.04	5.95		FRA	BOND - CORPORATE BOND
Philip Morris International Inc. 1.45%	0.04	1.45		USA	BOND - CORPORATE BOND
Bayer US Finance II LLC 4.62%	0.04	4.62		DEU	BOND - CORPORATE BOND
QNB Finance Ltd 1.30251%	0.04	1.30	2/12/2022	QAT	BOND - CORPORATE BOND
Koninklijke KPN N.V. 5.75%	0.04	5.75		NLD	BOND - CORPORATE BOND
Lloyds Banking Group plc 7.88%	0.04	7.88		GBR	BOND - CONVERTIBLE
Electricite de France SA 4.5%	0.04	4.50		FRA	BOND - CORPORATE BOND
Volkswagen Group of America Finance LLC 1.14088%	0.04	1.14	11/12/2021	DEU	BOND - CORPORATE BOND
Morgan Stanley 1.61775%	0.04	1.62	10/24/2023	USA	BOND - CORPORATE BOND
Ford Motor Company 5.29%	0.04	5.29		USA	BOND - CORPORATE BOND
Electricite de France SA 6%	0.04	6.00		FRA	BOND - CORPORATE BOND
Legal & General Group plc 5.12%	0.04	5.12		GBR	BOND - CORPORATE BOND
Lloyds Banking Group plc 7.62%	0.04	7.62		GBR	BOND - CONVERTIBLE
Telefonica Emisiones S.A.U. 7.04%	0.04	7.04		ESP	BOND - CORPORATE BOND
Auchan Holding S.A. 3.25%	0.03	3.25		FRA	BOND - CORPORATE BOND
Volkswagen International Finance N.V. 4.12%	0.03	4.12		DEU	BOND - CORPORATE BOND
General Motors Company 6.6%	0.03	6.60		USA	BOND - CORPORATE BOND
Anheuser-Busch InBev Worldwide Inc. 5.45%	0.03	5.45		BEL	BOND - CORPORATE BOND
Morgan Stanley 0.5%	0.03	0.50		USA	BOND - CORPORATE BOND
PNC Bank National Association Pittsburgh Pennsylvania 0.67238%	0.03	0.67	7/22/2022	USA	BOND - CORPORATE BOND
Charter Communications Operating, LLC/Charter Communications Operating Capi	0.03	3.70		USA	BOND - CORPORATE BOND
Altria Group, Inc. 5.95%	0.03	5.95		USA	BOND - CORPORATE BOND
Anheuser-Busch Companies LLC / Anheuser-Busch InBev Worldwide Inc 4.9%	0.03	4.90		BEL	BOND - CORPORATE BOND
Assicurazioni Generali S.p.A. 5.5%	0.03	5.50		ITA	BOND - CORPORATE BOND
Kraft Heinz Foods Company 4.12%	0.03	4.12		USA	BOND - CORPORATE BOND

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