

Cartago Global Balanced A USD (H)



Categoría: Categoría Moderate Allocation - Global

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

Benchmark 2: Categoría Moderate Allocation - Global

NAV: 113.40 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	3.36				3.36
2020	-11.95	5.70	1.57	4.59	-1.14
2019	6.35	2.50	2.14	3.92	15.71
2018	-2.01	0.45	0.79	-6.67	-7.40
2017	2.45	1.13	0.25	1.68	5.60
2016	1.74	0.68	2.26	-1.00	3.69

Medidas de riesgo

	1 año	3 años	5 años	10 años	15 años	20 años
Rentabilidad Anualiz. %	16.07	3.77	3.34	4.82	4.53	4.49
Rentabilidad Acumul. %	16.06	11.75	17.86	60.12	94.35	140.51
Volatilidad	6.42	7.49	6.18	5.04	5.01	4.79
Sharpe Ratio (arith)	3.80	0.48	0.48	0.96	0.75	0.70
Alpha	9.05	1.22	0.78	2.99	2.23	1.96
Beta	0.26	0.19	0.22	0.21	0.25	0.25
R2	18.61	7.33	9.00	10.18	17.54	17.45

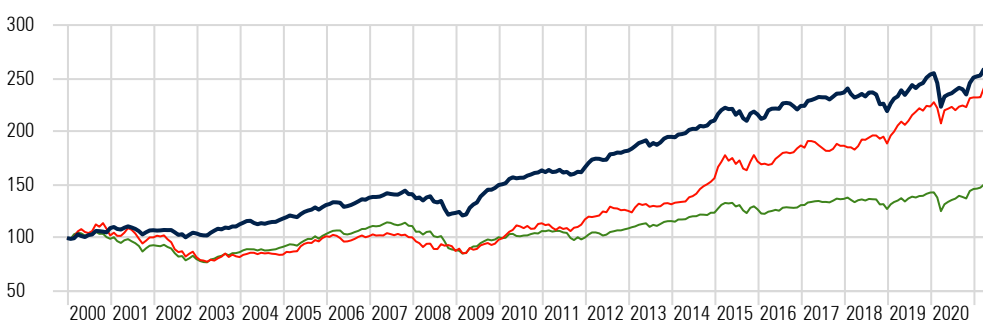
15 mayores estrategias

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

Operaciones

ISIN	LU1475008824
Gestora del Fondo	ADEPA Asset Management SA
Fecha de Incorporación	15.09.2016
Frecuencia Precio	Diaria
Patrimonio (Mill)	28,605.49

Rentabilidad - Crecimiento vs Categoría / Índice

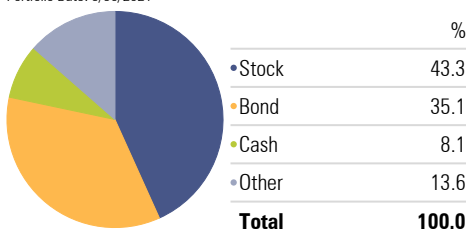


	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD
Cartago Global Balanced A USD (H)	9.39	-1.85	-2.87	8.30	4.79	10.78	5.29	2.42	-12.51	21.26	9.21	1.72	9.45	7.16	7.84	2.78	3.69	5.60	-7.40	15.71	-1.14	3.36
50% Citi WGBI + 50% MSCI ACWI	2.45	-1.79	-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	4.09
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	3.08

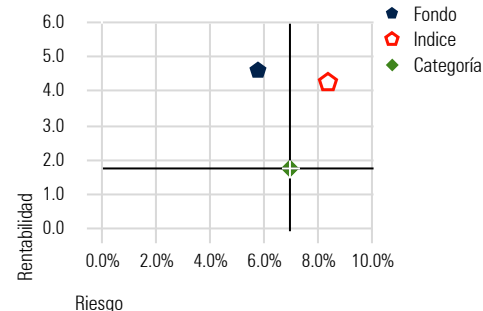
Las cifras mostradas se basan en el backtesting del fondo durante veinte años hasta el 15 de marzo de 2017. Estas cifras de rendimiento reflejan lo que un cliente habría recibido neto de comisiones.

Distribución de activos

Portfolio Date: 3/30/2021



Rentabilidad - Riesgo



Estilo de Acciones - Estadísticas

Morningstar Equity Style Box™	P/E Ratio	24.23
P/C Ratio	12.37	
P/B Ratio	2.96	
Avg Mkt Cap (mil)	37,487.03	

Acciones - Distribución Sectorial

Materiales B≤sicos %	4.30
Comunicación %	8.66
Consumo Cíclico %	13.56
Consumo Defensivo %	6.59
Energía %	1.69
Servicios Financieros %	12.11
Salud %	15.68
Industria %	11.44
Inmobiliario %	2.92
Tecnología %	20.30
Servicios Públicos %	2.77

Acciones - Distribución Regional

America	76.19
Europa	15.52
Asia	8.29

Estilo de Renta Fija - Estadísticas

Morningstar Fixed Income Style Box™	Vencimiento Medio	8.62
Cupón Medio	2.96	
Duración Media	5.23	
Calidad Crediticia Media	BB	

Renta Fija - Distribución Sectorial

Government	26.72
Municipal	0.03
Corporate	19.73
Securitized	8.15
Cash & Equivalents	11.61
Derivative	33.77

Renta Fija - Calidad crediticia

AAA %	26.09
AA %	12.71
A %	6.69
BBB %	29.53
BB %	7.72
B %	1.50
B %	1.11
Not Rated %	14.64

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Top 45 Holdings Intersection

Portfolio Date: 3/30/2021 Top 45 holdings: 6.48% Other: 93.52%

	Portfolio Weighting %	Dividend Yield % TTM	P/E Ratio Current	Financial Health Grade	Country	Morningstar Rating Overall
Technology	2.00					
Microsoft Corp	0.44	0.91	35.14	A	USA	★★★★
Apple Inc	0.41	0.67	32.92	A	USA	★★
SAP SE	0.16	1.51	24.00	B	DEU	★★★
Adobe Inc	0.14		41.41	A	USA	★★★★
Cisco Systems Inc	0.14	2.78	21.64	A	USA	★★★
Analog Devices Inc	0.12	1.64	41.14	A	USA	★★
Advanced Micro Devices Inc	0.11		38.11	A	USA	★★★
NVIDIA Corp	0.11	0.12	77.38	A	USA	★★
Intel Corp	0.10	2.09	12.96	B	USA	★★★
Oracle Corp	0.10	1.37	16.83	A	USA	★★
Lam Research Corp	0.09	0.85	29.57	B	USA	★★★
Accenture PLC Class A	0.08	1.22	32.73	A	USA	★
Consumer Cyclical	1.08					
Amazon.com Inc	0.33		73.97	A	USA	★★★★
JD.com Inc ADR	0.16		17.49	B	CHN	★★★★
adidas AG	0.13		123.81	B	DEU	★
Lowe's Companies Inc	0.10	1.21	24.54	A	USA	★★
eBay Inc	0.10	1.08	17.30	B	USA	★★★
McDonald's Corp	0.09	2.27	35.52	A	USA	★★★
Bayerische Motoren Werke AG	0.08	2.83	15.44	B	DEU	★★★★
Volkswagen AG Participating Preferred	0.08	2.04	14.37	C	DEU	★★★
Healthcare	1.07					
AbbVie Inc	0.20	4.47	39.79	B	USA	★★★
Johnson & Johnson	0.16	2.46	29.83	A	USA	★★★
Cigna Corp	0.13	0.41	10.53	C	USA	★★★★
Medtronic PLC	0.12	1.96	55.46	A	USA	★★★
Thermo Fisher Scientific Inc	0.10	0.20	28.60	A	USA	★★★
UnitedHealth Group Inc	0.10	1.34	23.21	A	USA	★★
Roche Holding AG	0.09	2.98	18.49		CHE	★★★★★
Eli Lilly and Co	0.09	1.64	27.51	B	USA	★★★
Baxter International Inc	0.08	1.16	39.60	A	USA	★★
Communication Services	0.75					
Alphabet Inc A	0.30		35.19	A	USA	★★★★
Comcast Corp Class A	0.18	1.70	23.73	B	USA	★★★
Alphabet Inc Class C	0.18		35.29	A	USA	★★★★
Deutsche Telekom AG	0.09	3.49	19.51	B	DEU	★★★
Financial Services	0.55					
Mastercard Inc A	0.31	0.46	55.89	A	USA	★★
Allianz SE	0.15	4.42	13.30	D	DEU	★★★
Morgan Stanley	0.10	1.80	12.01	D	USA	★★★
Industrials	0.52					
Norfolk Southern Corp	0.11	1.42	34.25	B	USA	★★
Deere & Co	0.11	0.85	34.23	B	USA	★
United Parcel Service Inc Class B	0.11	2.38	110.38	B	USA	★★
Deutsche Post AG	0.10	2.46	19.80	B	DEU	★★
Hitachi Ltd	0.09	2.00	14.17		JPN	
Basic Materials	0.34					
Linde PLC	0.23	1.41	59.60	A	GBR	★★★
Basf SE	0.10	4.66			DEU	★★★
Consumer Defensive	0.17					
Dollar General Corp	0.09	0.71	19.08	A	USA	★★
Nestle SA	0.08	2.56	24.55		CHE	★★

Top 50 Holdings Intersection

Portfolio Date: 3/30/2021 Top 50 holdings: 1.50% Other: 98.50%

	Portfolio Weighting %	Coupon %	Maturity Date	Country	Detail Holding Type
Bonds	1.50				
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
Unibail-Rodamco-Westfield SE 2.12%	0.06	2.12		FRA	BOND - CORPORATE BOND
Infineon Technologies AG 3.62%	0.03	3.62		DEU	BOND - CORPORATE BOND
EDP-Energias de Portugal SA 1.7%	0.03	1.70		PRT	BOND - CORPORATE BOND
Vodafone Group plc 3.1%	0.03	3.10	1/3/2079	GBR	BOND - CORPORATE BOND
Orange S.A. 5%	0.02	5.00		FRA	BOND - CORPORATE BOND
Exxon Mobil Corporation 1.41%	0.02	1.41	6/26/2039	USA	BOND - CORPORATE BOND
Unicredit S.P.A. 7.83%	0.02	7.83	12/4/2023	ITA	BOND - CORPORATE BOND
EDP-Energias de Portugal SA 4.5%	0.02	4.50	4/30/2079	PRT	BOND - CORPORATE BOND
Stichting Ak Rabobank Certificaten 6.5%	0.02	0.00		NLD	BOND - CORPORATE BOND
Community Health Systems Incorporated 5.625%	0.02	5.63	3/15/2027	USA	BOND - CORPORATE BOND
ERG Spa 1.88%	0.02	1.88	4/11/2025	ITA	BOND - CORPORATE BOND
Vodafone Group plc 6.25%	0.02	6.25	10/3/2078	GBR	BOND - CORPORATE BOND
The Boeing Company 5.805%	0.02	5.81	5/1/2050	USA	BOND - CORPORATE BOND
Ausgrid Finance Pty Ltd 1.25%	0.02	1.25	7/30/2025	AUS	BOND - CORPORATE BOND
Iheartcommunications Inc TI B 1L Usd	0.02	3.15	5/1/2026		BOND - BANK LOANS
AT&T Inc 3.45%	0.02	3.45		USA	BOND - CORPORATE BOND
Wintershall DEA Finance B.V. 1.33%	0.02	1.33	9/25/2028	DEU	BOND - CORPORATE BOND
Petrobras Global Finance B.V. 5.093%	0.02	5.09	1/15/2030	BRA	BOND - CORPORATE BOND
Verizon Communications Inc. 1.3%	0.02	1.30	5/18/2033	USA	BOND - CORPORATE BOND
Aurizon Network Pty Ltd. 3.12%	0.02	3.12	6/1/2026	AUS	BOND - CORPORATE BOND
Eli Lilly and Company 1.7%	0.02	1.70	11/1/2049	USA	BOND - CORPORATE BOND
Nokia Corp 2%	0.02	2.00	3/11/2026	FIN	BOND - CORPORATE BOND
Takeda Pharmaceutical Company Limited 1%	0.02	1.00	7/9/2029	JPN	BOND - CORPORATE BOND
Transurban Finance Company Proprietary Limited 1.7%	0.01	1.70	7/3/2034	AUS	BOND - CORPORATE BOND
T-Mobile US, Inc. 7.875%	0.01	7.88	9/15/2023	USA	BOND - CORPORATE BOND
Auchan Holding S.A. 3.25%	0.01	3.25	7/23/2027	FRA	BOND - CORPORATE BOND
Nokia Corp 3.12%	0.01	3.12	5/15/2028	FIN	BOND - CORPORATE BOND
Aroundtown SA 0%	0.01	0.00	7/16/2026	DEU	BOND - CORPORATE BOND
Pacific Gas And Electric Company 4.55%	0.01	4.55	7/1/2030	USA	BOND - CORPORATE BOND
Bayer AG 0.75%	0.01	0.75	1/6/2027	DEU	BOND - CORPORATE BOND
Syngenta Finance N.V. 1.88%	0.01	1.88	11/2/2021	CHE	BOND - CORPORATE BOND
Dexia Crediop S.p.A.	0.01		2/26/2024	ITA	BOND - CORPORATE BOND
Boston Scientific Corporation 0.62%	0.01	0.62	12/1/2027	USA	BOND - CORPORATE BOND
Deutsche Bank Ag New York Branch 3.961%	0.01	3.96	11/26/2025	DEU	BOND - CONVERTIBLE
Inmobiliaria Colonial Socimi S.A. 1.62%	0.01	1.62	11/28/2025	ESP	BOND - CORPORATE BOND
Gaz Finance plc 2.95%	0.01	2.95	1/27/2029	RUS	BOND - CORPORATE BOND
Deutsche Bank Ag 1.625%	0.01	1.63	1/20/2027	DEU	BOND - CORPORATE BOND
Aroundtown SA 2.88%	0.01	2.88		DEU	BOND - CORPORATE BOND
Physem Spa 2.5%	0.01	2.50	4/11/2022	ITA	BOND - CORPORATE BOND
Origin Energy Finance Ltd 3%	0.01	3.00	4/5/2023	AUS	BOND - CORPORATE BOND
SSE Plc 3.12%	0.01	3.12		GBR	BOND - CORPORATE BOND
Anheuser-Busch Companies LLC / Anheuser-Busch InBev Worldwide Inc 4.9%	0.01	4.90		BEL	BOND - CORPORATE BOND
Ford Motor Credit Company LLC 5.11%	0.01	5.11	5/3/2029	USA	BOND - CORPORATE BOND
OMV AG 2.5%	0.01	2.50		AUT	BOND - CORPORATE BOND
Bank Of Ireland Group Plc 7.5%	0.01	7.50		IRL	BOND - CONVERTIBLE
UBS Finance (Curacao) N.V.	0.01		1/29/2027	CHE	BOND - CORPORATE BOND
Illinois Tool Works Inc. 0.62%	0.01	0.62	12/5/2027	USA	BOND - CORPORATE BOND
Total Se 1.75%	0.01	1.75		FRA	BOND - CORPORATE BOND

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