

# INFORME TECNICO CS QUANT

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## PARÁMETROS, COMPOSICIÓN Y RESULTADOS DE LAS ESTRATEGIAS CS QUANT

(INFORME DIRIGIDO EXCLUSIVAMENTE A INVERSORES PROFESIONALES)

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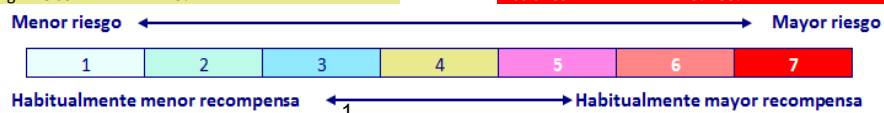
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31/10/2019	Carteras	CONSERVADORA			PRUDENTE			EQUILIBRADA			CRECIMIENTO		
Perfiles		1	2	3	4	5	6	7	8	9	10	11	12
ESTRATEGIA BOND		80	71	58	38	15	13	9	8	6	4	2	0
ESTRATEGIA INCOME		15	21	26	40	55	45	34	21	13	10	8	3
ESTRATEGIA FLEXIBLE		5	8	11	15	21	29	40	47	47	36	23	13
ESTRATEGIA GROWTH		0	0	5	7	9	13	17	24	34	50	67	84
<b>objetivo rentabilidad anual</b>		<b>3.1%</b>	<b>3.3%</b>	<b>3.8%</b>	<b>3.6%</b>	<b>3.9%</b>	<b>4.3%</b>	<b>5.4%</b>	<b>5.8%</b>	<b>6.2%</b>	<b>6.7%</b>	<b>7.2%</b>	<b>7.8%</b>
<b>RESULTADOS 1 año</b>		<b>2.1%</b>	<b>1.8%</b>	<b>1.3%</b>	<b>0.8%</b>	<b>0.1%</b>	<b>-0.3%</b>	<b>-0.7%</b>	<b>-1.0%</b>	<b>-1.2%</b>	<b>-1.2%</b>	<b>-1.2%</b>	<b>-1.2%</b>
Referencias	31/10/2019	RF Largo Euro		4.9%	RF Mixta Euro		5.0%	RV Mixta Euro		7.0%	RV Euro		12.8%
		RF Internacional		7.7%	RF Mixta Intl		9.7%	RV Mixta Intl		11.8%	RV Internacional		14.6%
		RF Convertibles		3.8%	RV Euro		12.8%	RV Asia y Oceanía		18.1%	RV Sector Crecimiento		16.7%
		RF Emergentes		12.0%	RV España		1.4%	RV Europa del Este		22.2%	RV Sector Defensivo		7.5%
		RF High Yields		9.7%	RV Europa		12.8%	RV Latinoamérica		14.9%	IBEX		4.1%
		RF Largo USD		10.6%	RV EEUU		17.0%	RV Oriente M.-N.África		5.8%	EUROSTOXX		12.7%
		RF Corto USD		5.5%	RV Japón		11.6%	RV Emergente Global		17.2%	MSCI World EUR		14.4%

		Rentabilidad anual											
		YTD	1 Year	3 Years	2018	2017	2016	2015	2014	2013	2012	2011	2010
CONSERVADORA	1	3.0%	2.1%	0.0%	-3.8%	-0.1%	1.9%	1.8%	4.5%	0.0%	4.6%	-1.8%	5.3%
	2	2.7%	1.8%	-0.3%	-4.2%	0.3%	1.9%	1.7%	4.7%	0.3%	4.3%	-2.5%	5.4%
	3	2.4%	1.3%	-0.5%	-5.0%	1.0%	2.0%	1.3%	5.4%	1.5%	4.0%	-4.0%	5.7%
PRUDENTE	4	1.8%	0.8%	-0.9%	-5.8%	1.8%	2.2%	1.0%	5.8%	2.4%	3.4%	-5.5%	5.8%
	5	1.2%	0.1%	-1.5%	-6.9%	2.8%	2.3%	0.6%	6.3%	3.4%	2.7%	-7.4%	6.0%
	6	1.1%	-0.3%	-1.9%	-7.5%	3.0%	2.4%	0.5%	7.4%	4.5%	2.8%	-8.4%	6.8%
EQUILIBRADA	7	0.8%	-0.7%	-2.4%	-8.3%	3.4%	2.4%	0.4%	8.8%	5.7%	2.7%	-9.6%	7.7%
	8	0.7%	-1.0%	-2.7%	-9.0%	3.8%	2.5%	0.2%	10.2%	7.0%	2.9%	-10.9%	8.7%
	9	0.8%	-1.2%	-2.5%	-9.7%	4.4%	2.6%	-0.1%	11.1%	8.5%	3.2%	-12.2%	9.4%
CRECIMIENTO	10	1.0%	-1.2%	-1.7%	-10.3%	5.4%	2.8%	-0.8%	11.5%	10.2%	3.6%	-13.7%	9.8%
	11	1.3%	-1.2%	-0.8%	-10.8%	6.5%	3.0%	-1.4%	11.8%	11.9%	4.1%	-15.3%	10.2%
	12	1.5%	-1.2%	0.0%	-11.5%	7.6%	3.2%	-2.1%	12.4%	13.8%	4.6%	-16.9%	10.7%
		Rentabilidad anual											
		YTD	1 Year	3 Years	2018	2017	2016	2015	2014	2013	2012	2011	2010
DIRECTOR BOND FOCUS		3.6%	2.6%	0.5%	-3.0%	-0.8%	1.8%	2.1%	4.2%	-0.7%	5.3%	-0.4%	5.3%
DIRECTOR INCOME		1.1%	0.5%	-0.7%	-5.8%	2.8%	2.3%	0.5%	3.3%	1.4%	2.0%	-6.1%	3.7%
DIRECTOR FLEXIBLE		-0.5%	-2.3%	-5.9%	-10.0%	2.6%	2.3%	1.3%	13.0%	6.6%	1.7%	-11.1%	10.3%
DIRECTOR GROWTH		1.9%	-1.1%	1.0%	-11.9%	8.5%	3.4%	-2.7%	12.6%	15.4%	5.2%	-18.2%	11.0%

		CONSERVADORA			PRUDENTE			EQUILIBRADA			CRECIMIENTO		
		1	2	3	4	5	6	7	8	9	10	11	12
MAPA RENTABILIDAD / RIESGO		Escala SRI 1-7			Escala SRI 3 <5%			Escala SRI 4 <10%			Escala SRI 5 <15%		
Máximo Riesgo 95%		4.4%	4.9%	5.8%	6.9%	8.2%	8.6%	9.2%	9.7%	10.3%	11.1%	11.9%	12.8%
Riesgo Promedio (SRI)		3.7%	3.9%	4.6%	5.2%	5.9%	6.4%	7.0%	7.6%	8.2%	8.7%	9.3%	9.9%
Riesgo Actual (SRI)		3.3%	3.5%	3.9%	4.4%	4.9%	5.4%	6.0%	6.6%	7.1%	7.6%	7.9%	8.4%
Mínimo Riesgo 95% (SRI)		3.1%	3.2%	3.6%	3.9%	4.3%	4.7%	5.3%	5.8%	6.3%	6.7%	7.1%	7.6%
Máximo Beneficio Hist. 3 años 95%		28.5%	30.6%	36.4%	41.8%	48.1%	52.2%	57.2%	62.8%	69.3%	77.7%	86.4%	95.6%
Máxima Pérdida Hist. 3 años 95%		-7.3%	-8.0%	-9.4%	-10.6%	-12.3%	-14.2%	-16.6%	-18.7%	-20.0%	-20.2%	-20.2%	-20.7%
Máximo Beneficio ult. 3 años 95%		9.0%	9.2%	10.3%	11.0%	11.9%	13.4%	15.1%	16.9%	18.6%	20.1%	21.5%	23.3%
Actual Ponderado		3.0%	2.8%	2.4%	1.9%	1.3%	1.2%	1.0%	1.0%	1.0%	1.2%	1.4%	1.6%
Máxima Pérdida ult. 3 años 95%		-5.9%	-6.3%	-7.2%	-8.2%	-9.3%	-10.2%	-11.3%	-12.3%	-13.2%	-14.0%	-14.7%	-15.6%
Actual Ponderado		-3.0%	-3.7%	-4.9%	-6.4%	-8.1%	-9.1%	-10.4%	-11.4%	-12.3%	-13.0%	-13.5%	-14.3%
Horizonte Temporal años		2.4	2.5	2.9	3.3	3.8	4.1	4.6	5.1	5.4	5.5	5.7	5.9
Registro Máximo		7.6%	7.8%	8.4%	9.1%	9.8%	9.9%	9.9%	10.1%	10.6%	11.5%	12.6%	13.6%
Registro Mínimo		-1.0%	-0.9%	-0.7%	-0.6%	-0.4%	-0.2%	0.0%	0.2%	0.4%	0.6%	0.8%	1.0%
Actual		0.0%	0.0%	0.2%	0.2%	0.4%	0.6%	0.9%	1.1%	1.4%	1.6%	1.7%	1.9%
Horizonte Temporal Objetivos años		4.8	5.1	6.0	6.8	7.8	8.7	9.8	10.8	11.6	11.9	12.3	12.8
Registro Máximo		5.6%	5.7%	5.9%	6.0%	6.1%	6.2%	6.3%	6.5%	6.8%	7.3%	7.8%	8.3%
Registro Mínimo		0.4%	0.5%	0.6%	0.7%	0.9%	1.1%	1.4%	1.7%	2.1%	2.4%	2.7%	3.1%
Actual		0.3%	0.4%	0.6%	0.8%	1.0%	1.1%	1.3%	1.5%	1.7%	2.0%	2.2%	2.5%
			Máximo Riesgo	Riesgo Promedio	Riesgo 95%	Riesgo Actual		Máximo Beneficio Hist. 3 años 95%	Fecha		Máxima Pérdida Hist. 3 años 95%	Fecha	
DIRECTOR BOND FOCUS			3.4%	3.1%	2.8%	2.9%		24.2%	febrero-07		-6.2%	abril-08	
DIRECTOR INCOME			8.1%	5.2%	3.2%	3.8%		41.7%	mayo-07		-7.8%	octubre-08	
DIRECTOR FLEXIBLE			9.6%	8.0%	6.5%	7.5%		58.2%	abril-06		-24.8%	enero-03	
DIRECTOR GROWTH			13.4%	10.4%	7.9%	8.7%		103.3%	marzo-06		-20.5%	noviembre-11	

Saldo c/c	SRI	Escala SRI	SRI	Escala SRI
<	0.5%	1	12.7%	5
RF Corto Euro	0.8%	2	13.3%	5
RF Largo Euro	2.5%	3	13.5%	5
RF Mixta Euro	3.7%	3	14.3%	5
RF Internacional	5.3%	4	14.6%	5
RV Mixta Euro	6.3%	4	14.8%	5
RF Convertibles	6.7%	4	14.8%	5
RF Corto USD	7.1%	4	15.8%	6
RF Largo USD	7.4%	4	16.2%	6
RF Emergentes	7.4%	4	21.8%	6
RF High Yields	7.5%	4	25%-85%	7



COMPOSICION DE CARTERAS

	Renta Variable Neta Actual	Renta Variable Media Histórica	Renta Variable Euro	Renta Variable Europa	Renta Variable EEUU	Renta Variable Japón	Renta Variable Emergente	Renta Variable Sectorial	Renta Fija Euro	Renta Fija Alta Volatilidad	Renta Fija Dólar USA	Renta Fija Divisas
31/10/2019												
DIRECTOR BOND FOCUS	2.7%	5%						2.7%	11.7%	39.2%	15.6%	31.6%
DIRECTOR INCOME	12.4%	30%		1.0%		1.2%	6.2%	3.0%	12.4%	13.6%	8.3%	27.7%
DIRECTOR FLEXIBLE	41.7%	55%	6.1%	10.4%	2.2%		21.5%		11.5%	8.7%	6.7%	35.5%
DIRECTOR GROWTH	57.2%	80%	3.9%	9.8%	10.6%	4.5%	14.0%	2.3%	2.7%	5.4%	2.7%	57.2%
Variaciones mes anterior	variación								variación			
DIRECTOR BOND FOCUS	2.1%							2.7%	2.1%	-7.3%	-5.8%	-8.6%
DIRECTOR INCOME	7.4%			1.0%		1.2%	1.4%	3.0%	-7.5%	-15.6%	-11.1%	-22.6%
DIRECTOR FLEXIBLE	16.4%		5.9%	0.6%	-3.5%		13.9%		-3.4%	-16.0%	-7.5%	-22.4%
DIRECTOR GROWTH	3.0%		1.9%	-10.5%	3.0%	4.5%	-2.0%	2.3%	-0.2%	-9.4%	-6.2%	-6.2%

	Renta Variable Neta Actual	Renta Variable Media Histórica	Renta Variable Euro	Renta Variable Europa	Renta Variable EEUU	Renta Variable Japón	Renta Variable Emergente	Renta Variable Sectorial	Renta Fija Euro	Renta Fija Alta Volatilidad	Renta Fija Dólar USA	Renta Fija Divisas
31/10/2019												
<b>CONSERVADORA</b>												
1	6.1%	11%	0.3%	0.7%	0.1%	0.2%	2.0%	2.6%	11.8%	33.9%	14.1%	31.2%
2	7.9%	14%	0.5%	1.0%	0.2%	0.3%	3.0%	2.6%	11.8%	31.4%	13.3%	31.1%
3	12.3%	21%	0.9%	1.9%	0.8%	0.5%	4.7%	2.5%	11.4%	27.5%	12.1%	32.3%
<b>PRUDENTE</b>												
4	16.3%	28%	1.2%	2.6%	1.1%	0.8%	6.7%	2.4%	11.3%	22.0%	10.4%	32.4%
5	21.1%	36%	1.6%	3.6%	1.4%	1.1%	9.2%	2.3%	11.2%	15.7%	8.5%	32.6%
6	25.5%	41%	2.3%	4.7%	2.0%	1.1%	10.8%	2.0%	10.8%	14.5%	8.0%	34.3%
<b>EQUILIBRADA</b>												
7	30.9%	46%	3.1%	6.2%	2.7%	1.2%	13.1%	1.6%	10.3%	12.6%	7.4%	36.2%
8	36.2%	52%	3.8%	7.5%	3.6%	1.3%	14.8%	1.4%	9.6%	11.4%	6.8%	38.8%
9	40.8%	57%	4.2%	8.4%	4.7%	1.7%	15.7%	1.3%	8.6%	10.1%	6.1%	41.6%
<b>CRECIMIENTO</b>												
10	45.0%	63%	4.1%	8.8%	6.1%	2.4%	15.4%	1.5%	7.2%	8.8%	5.2%	45.4%
11	49.0%	69%	4.0%	9.1%	7.6%	3.1%	14.8%	1.8%	5.7%	7.5%	4.3%	49.4%
12	53.9%	75%	4.1%	9.6%	9.2%	3.8%	14.8%	2.0%	4.1%	6.1%	3.4%	53.5%

	CONSERVADORA			PRUDENTE			EQUILIBRADA			CRECIMIENTO		
	mes ant.	2 actual	variación	mes ant.	5 actual	variación	mes ant.	8 actual	variación	mes ant.	11 actual	variación
02/11/2019												
Renta Fija Monetario Euro	22.5%	35.2%	12.7%	23.0%	42.4%	19.4%	20.6%	34.9%	14.3%	18.7%	31.9%	13.2%
Renta Fija Corto Plazo Euro		0.0%			0.0%			0.0%			0.0%	
Renta Fija Largo Plazo Euro	12.2%	11.8%	-0.3%	15.8%	11.2%	-4.5%	12.7%	9.6%	-3.1%	7.2%	5.7%	-1.5%
Renta Fija Dinámica		0.0%			0.0%			0.0%			0.0%	
Renta Fija Corto EEUU		0.0%			0.0%			0.0%			0.0%	
Renta Fija Largo EEUU	20.4%	13.3%	-7.0%	17.6%	8.5%	-9.1%	14.6%	6.8%	-7.8%	11.2%	4.3%	-6.9%
Renta Fija Alto Rendimiento	5.8%	3.0%	-2.9%	1.2%	0.6%	-0.6%	0.7%	0.3%	-0.3%	0.2%	0.1%	-0.1%
Renta Fija Convertible		3.6%	3.6%		0.8%	0.8%		0.4%	0.4%		0.1%	0.1%
Renta Fija Emergente	10.4%	11.5%	1.0%	7.6%	7.1%	-0.5%	6.2%	5.3%	-0.9%	4.3%	3.7%	-0.6%
Renta Fija Internacional	24.9%	13.4%	-11.5%	20.7%	7.2%	-13.5%	18.2%	5.4%	-12.8%	14.4%	3.7%	-10.8%
Renta Fija Mixta	0.2%	0.2%		0.5%	0.5%		0.2%	0.2%		0.1%	0.1%	
Renta Variable Mixta	0.2%	0.2%		0.8%	0.8%	0.1%	1.9%	2.0%	0.1%	2.8%	2.9%	0.2%
Renta Variable Mixta Internacional		0.0%			0.0%			0.0%			0.0%	
Renta Variable España		0.0%			0.0%			0.0%			0.0%	
Renta Variable Euro		0.5%	0.5%		1.6%	1.4%		3.8%	3.2%		4.0%	2.6%
Renta Variable Europa	0.8%	1.0%	0.3%	3.9%	3.6%	-0.3%	9.5%	7.5%	-2.0%	15.8%	9.1%	-6.8%
Renta Variable Europa del Este	1.2%	1.8%	0.6%	3.8%	4.7%	1.0%	4.3%	5.4%	1.0%	5.2%	2.5%	-2.7%
Renta Variable EEUU	0.5%	0.2%	-0.3%	1.9%	1.4%	-0.5%	4.5%	3.6%	-0.9%	6.4%	7.6%	1.2%
Renta Variable Japón		0.3%	0.3%		1.1%	1.1%		1.3%	1.3%		3.1%	3.1%
Renta Variable Asia y Oceanía	0.1%	0.5%	0.4%	0.6%	1.7%	1.1%	1.4%	4.0%	2.6%	2.6%	4.1%	1.5%
Renta Variable Global		0.2%	0.2%		1.4%	1.1%		2.4%	1.6%		6.3%	4.0%
Renta Variable Emergente Global		0.0%			0.0%			0.0%			0.0%	
Renta Variable Latinoamérica	0.3%	0.7%	0.4%	1.3%	2.7%	1.4%	2.6%	5.4%	2.8%	5.1%	8.3%	3.2%
Renta Variable Oriente Medio África		0.0%	0.0%		0.1%	0.0%		0.4%	-0.1%		0.8%	
Renta Variable Materia Primas		0.0%			0.0%			0.0%			0.0%	
Renta Variable Sectorial Crecimiento		0.0%			0.2%	0.2%		0.5%	0.5%		1.5%	1.5%
Renta Variable Sectorial Defensivo	0.5%	2.6%	2.1%	0.5%	2.0%	1.5%	0.8%	0.8%	0.0%	1.7%	0.3%	-1.4%
Renta Variable Corta Euro		0.0%			0.0%			0.0%			0.0%	
LIQUIDEZ	22.5%	35.2%	12.7%	23.0%	42.4%	19.4%	20.6%	34.9%	14.3%	18.7%	31.9%	13.2%
RENTA FIJA	74.0%	56.9%	-17.1%	63.9%	36.4%	-27.5%	53.4%	29.0%	-24.4%	38.8%	19.1%	-19.6%
RENTA VARIABLE	3.5%	7.9%	4.4%	13.1%	21.1%	8.1%	26.0%	36.2%	10.1%	42.6%	49.0%	6.4%
DIVISAS	43.7%	31.1%	-12.6%	51.6%	32.6%	-19.0%	56.2%	38.8%	-17.5%	60.6%	49.4%	-11.3%

**COMPOSICION DE CARTERAS**

	CONSERVADORA			PRUDENTE			EQUILIBRADA			CRECIMIENTO					
	mes actual 02/11/2019	nov.-19 oct.-19	2	mes ant.	actual	variación	mes ant.	actual	variación	mes ant.	actual	variación	mes ant.	actual	variación
Renta Fija Monetario Euro	22.5%		35.2%	22.5%	35.2%	12.7%	23.0%	42.4%	19.4%	20.6%	34.9%	14.3%	18.7%	31.9%	13.2%
Renta Fija Corto Plazo Euro			0.0%		0.0%			0.0%			0.0%			0.0%	
Renta Fija Largo Plazo Euro	12.2%		11.8%	12.2%	11.8%	-0.3%	15.8%	11.2%	-4.5%	12.7%	9.6%	-3.1%	7.2%	5.7%	-1.5%
Renta Fija Dinámica			0.0%		0.0%			0.0%			0.0%			0.0%	
Renta Fija Corto EEUU			0.0%		0.0%			0.0%			0.0%			0.0%	
Renta Fija Largo EEUU	20.4%		13.3%	20.4%	13.3%	-7.0%	17.6%	8.5%	-9.1%	14.6%	6.8%	-7.8%	11.2%	4.3%	-6.9%
Renta Fija Alto Rendimiento	5.8%		3.0%	5.8%	3.0%	-2.9%	1.2%	0.6%	-0.6%	0.7%	0.3%	-0.3%	0.2%	0.1%	-0.1%
Renta Fija Convertible			3.6%		3.6%			0.8%	0.8%		0.4%	0.4%		0.1%	0.1%
Renta Fija Emergente	10.4%		11.5%	10.4%	11.5%	1.0%	7.6%	7.1%	-0.5%	6.2%	5.3%	-0.9%	4.3%	3.7%	-0.6%
Renta Fija Internacional	24.9%		13.4%	24.9%	13.4%	-11.5%	20.7%	7.2%	-13.5%	18.2%	5.4%	-12.8%	14.4%	3.7%	-10.8%
Renta Fija Mixta	0.2%		0.2%	0.2%	0.2%		0.5%	0.5%		0.2%	0.2%		0.1%	0.1%	
Renta Variable Mixta	0.2%		0.2%	0.2%	0.2%		0.8%	0.8%	0.1%	1.9%	2.0%	0.1%	2.8%	2.9%	0.2%
Renta Variable Mixta Internacional			0.0%		0.0%			0.0%			0.0%			0.0%	
Renta Variable España			0.0%		0.0%			0.0%			0.0%			0.0%	
Renta Variable Euro			0.5%		0.5%	0.5%	0.2%	1.6%	1.4%	0.6%	3.8%	3.2%	1.4%	4.0%	2.6%
Renta Variable Europa	0.8%		1.0%	0.8%	1.0%	0.3%	3.9%	3.6%	-0.3%	9.5%	7.5%	-2.0%	15.8%	9.1%	-6.8%
Renta Variable Europa del Este	1.2%		1.8%	1.2%	1.8%	0.6%	3.8%	4.7%	1.0%	4.3%	5.4%	1.0%	5.2%	2.5%	-2.7%
Renta Variable EEUU	0.5%		0.2%	0.5%	0.2%	-0.3%	1.9%	1.4%	-0.5%	4.5%	3.6%	-0.9%	6.4%	7.6%	1.2%
Renta Variable Japón			0.3%		0.3%			1.1%	1.1%		1.3%	1.3%		3.1%	3.1%
Renta Variable Asia y Oceanía	0.1%		0.5%	0.1%	0.5%	0.4%	0.6%	1.7%	1.1%	1.4%	4.0%	2.6%	2.6%	4.1%	1.5%
Renta Variable Global			0.2%		0.2%		0.3%	1.4%	1.1%	0.8%	2.4%	1.6%	2.3%	6.3%	4.0%
Renta Variable Emergente Global			0.0%		0.0%			0.0%			0.0%			0.0%	
Renta Variable Latinoamérica	0.3%		0.7%	0.3%	0.7%	0.4%	1.3%	2.7%	1.4%	2.6%	5.4%	2.8%	5.1%	8.3%	3.2%
Renta Variable Oriente Medio África			0.0%		0.0%	0.0%	0.2%	0.1%	0.0%	0.5%	0.4%	-0.1%	0.8%	0.8%	
Renta Variable Materia Primas			0.0%		0.0%			0.0%			0.0%			0.0%	
Renta Variable Sectorial Crecimiento			0.0%		0.0%	0.2%		0.2%	0.2%		0.5%	0.5%		1.5%	1.5%
Renta Variable Sectorial Defensivo	0.5%		2.6%	0.5%	2.6%	2.1%	0.5%	2.0%	1.5%	0.8%	0.8%	0.0%	1.7%	0.3%	-1.4%
Renta Variable Corta Euro			0.0%		0.0%			0.0%			0.0%			0.0%	
LIQUIDEZ	22.5%		35.2%	22.5%	35.2%	12.7%	23.0%	42.4%	19.4%	20.6%	34.9%	14.3%	18.7%	31.9%	13.2%
RENTA FIJA	74.0%		56.9%	74.0%	56.9%	-17.1%	63.9%	36.4%	-27.5%	53.4%	29.0%	-24.4%	38.8%	19.1%	-19.6%
RENTA VARIABLE	3.5%		7.9%	3.5%	7.9%	4.4%	13.1%	21.1%	8.1%	26.0%	36.2%	10.1%	42.6%	49.0%	6.4%

CONSERVADORA	
Mayores Aportaciones	octubre-19
Ocean Fund Equities Eastern Europe N	0.02%
SISF Emerging Europe C	0.01%
BGF Asian Tiger Bond D2 USD	0.01%
Emerging Bonds (USD)	0.01%
Vontobel Bond Global Aggt HN (H)	0.01%
AB FCP I American Income A2	0.01%
High Yield Bonds (USD)	0.01%
Pictet-Russian Equities I EUR	0.01%
Deutsche Brazilian Eq. TFC	0.01%
Liquidity USD	0.00%
CH-Swiss Life Holding Ag (EURCHF)	0.00%
Janus Henderson Hrzn Euro HY Bd A2 HUSD	0.00%
USISR-NICE-Systems Ltd (EURUSD)	0.00%
USCHN-New Oriental Education & Technology Group In	0.00%
Bradesco Global Brazilian Eq. Mid Small Caps R EUR	0.00%
01_Pictet - Russian Eq. - P EUR	0.00%
US-NextEra Energy Inc (EURUSD)	0.00%
SEB Eastern Euro Small and Mid Cap C	0.00%
Janus Henderson Hrzn Gbl Pty Eqs A2 EUR	0.00%
US-AutoZone Inc (EURUSD)	0.00%
Intervalor Bolsa Mixto	0.00%
BNY Mellon Brazil Eq. G EUR	0.00%
CH-PSP (EURCHF)	0.00%
T. Rowe Price - Global High Yield Bond Q USD	0.00%
Parvest Eq. Russia ic	0.00%
GB-Dixons Carphone Plc (EURGBP)	0.00%
FRK Global Sukuk I USD	0.00%
CS Europe Small & Mid Cap A EUR	0.00%

CONSERVADORA	
Menores Aportaciones	octubre-19
RF Internacional	-0.28%
RF LP USD	-0.13%
SISF Global Corporate Bond C (EURUSD)	-0.11%
Amundi Bond Global Corporate AE-C	-0.10%
Amundi Bond Global Aggregate RE	-0.08%
Amundi Bond Global AE-C	-0.06%
RF Emergentes	-0.06%
PIMCO Global Real Return A USD (EURUSD)	-0.05%
SISF Euro Government Bond C	-0.04%
SISF Euro Bond C	-0.02%
RF High Yields	-0.02%
RF LP Euro	-0.02%
CS (Lux) European Sov Plus Bd EBH USD	-0.02%
GB-Smith & Nephew (EURGBP)	-0.01%
FRK Euro Government Bond I EUR	-0.01%
00_BlueBay Inv Grd Euro Aggt Bd B USD	-0.01%
PIMCO Emerg.Markt. Bond Inst USD (EURUSD)	-0.01%
Liquidez EUR r-afi	-0.01%
01_FRK European Total Return W EUR	-0.01%
PIMCO Euro Bond Inst EUR	-0.01%
USTHA-Sea Ltd ADR	0.00%
Amundi Bond Euro Corporate RE	0.00%
BNP L1 Bond Europe Plus ic-Cap	0.00%
US-Chipotle Mexican Grill Inc (EURUSD)	0.00%
SISF Euro Corporate Bond C	0.00%
CH-Nestle (EURCHF)	0.00%
Ethna-DEFENSIV T	0.00%
US-McDonald's Corporation Common S (EURUSD)	0.00%

PRUDENTE	
Mayores Aportaciones	octubre-19
Ocean Fund Equities Eastern Europe N	0.05%
SISF Emerging Europe C	0.03%
Deutsche Brazilian Eq. TFC	0.03%
Pictet-Russian Equities I EUR	0.02%
USCHN-New Oriental Education & Technology Group In	0.01%
USISR-NICE-Systems Ltd (EURUSD)	0.01%
CH-Swiss Life Holding Ag (EURCHF)	0.01%
Bradesco Global Brazilian Eq. Mid Small Caps R EUR	0.01%
Pictet-Russia Index P EUR	0.01%
BNY Mellon Brazil Eq. G EUR	0.01%
CH-PSP (EURCHF)	0.01%
Janus Henderson Hrzn Glbl Pty Eqs A2 EUR	0.01%
Amundi Fds Russian Equity A EUR C	0.01%
US-NextEra Energy Inc (EURUSD)	0.01%
Raiffeisen-Russland-Aktien R T	0.00%
01_Pictet - Russian Eq. - P EUR	0.00%
SEB Russia C EUR	0.00%
SEB Eastern Euro Small and Mid Cap C	0.00%
US-AutoZone Inc (EURUSD)	0.00%
GB-Dixons Carphone Plc (EURGBP)	0.00%
Intervalor Bolsa Mixto	0.00%
Parvest Eq. Russia ic	0.00%
CS Europe Small & Mid Cap A EUR	0.00%
01_DWS Invest Latin American Eqs LC	0.00%
BGF Asian Tiger Bond D2 USD	0.00%
Magnus International Allocation FI	0.00%
Value Tree Best Equities Cap	0.00%
Emerging Bonds (USD)	0.00%

PRUDENTE	
Menores Aportaciones	octubre-19
RF Internacional	-0.37%
RF LP USD	-0.24%
PIMCO Global Real Return A USD (EURUSD)	-0.12%
SISF Global Corporate Bond C (EURUSD)	-0.09%
RF Emergentes	-0.07%
GB-Smith & Nephew (EURGBP)	-0.05%
SISF Euro Government Bond C	-0.04%
SISF Euro Bond C	-0.03%
RF LP Euro	-0.03%
Amundi Bond Global Corporate AE-C	-0.02%
PIMCO Emerg.Markt. Bond Inst USD (EURUSD)	-0.02%
USTHA-Sea Ltd ADR	-0.02%
Amundi Bond Global Aggregate RE	-0.02%
PIMCO Euro Bond Inst EUR	-0.02%
US-Chipotle Mexican Grill Inc (EURUSD)	-0.02%
Amundi Bond Global AE-C	-0.01%
BNP L1 Bond Europe Plus ic-Cap	-0.01%
CH-Nestle (EURCHF)	-0.01%
Liquidez EUR r-afi	-0.01%
USIDN-Telekomunikasi Indonesia (EURUSD)	-0.01%
GB-Experian Plc (EURGBP)	-0.01%
Ethna-DEFENSIV T	-0.01%
US-McDonald's Corporation Common S (EURUSD)	-0.01%
GB-Diageo Plc (EURGBP)	0.00%
RF High Yields	0.00%
SISF Euro Corporate Bond C	0.00%
GB-London Stock Exchange Group Plc (EURGBP)	0.00%
CS (Lux) European Sov Plus Bd EBH USD	0.00%

EQUILIBRADA	
Mayores Aportaciones	octubre-19
Ocean Fund Equities Eastern Europe N	0.05%
Deutsche Brazilian Eq. TFC	0.05%
USCHN-New Oriental Education & Technology Group In	0.04%
USISR-NICE-Systems Ltd (EURUSD)	0.04%
CH-Swiss Life Holding Ag (EURCHF)	0.03%
SISF Emerging Europe C	0.03%
Pictet-Russia Index P EUR	0.02%
BNY Mellon Brazil Eq. G EUR	0.02%
Bradesco Global Brazilian Eq. Mid Small Caps R EUR	0.02%
Amundi Fds Russian Equity A EUR C	0.01%
CH-PSP (EURCHF)	0.01%
Raiffeisen-Russland-Aktien R T	0.01%
SEB Russia C EUR	0.01%
US-NextEra Energy Inc (EURUSD)	0.01%
01_Pictet - Russian Eq. - P EUR	0.01%
US-AutoZone Inc (EURUSD)	0.01%
GB-Dixons Carphone Plc (EURGBP)	0.01%
Intervalor Bolsa Mixto	0.01%
Pictet-Russian Equities I EUR	0.01%
01_DWS Invest Latin American Eqs LC	0.01%
Parvest Eq. Russia ic	0.01%
Janus Henderson Hrzn Gbl Pty Eqs A2 EUR	0.01%
CS Europe Small & Mid Cap A EUR	0.00%
Value Tree Best Equities Cap	0.00%
Magnus International Allocation FI	0.00%
SEB Eastern Euro Small and Mid Cap C	0.00%
DPAM INVEST B Eqs NewGems Sust F Cap	0.00%
Fidelity FAST - Europe Y Euro	0.00%

EQUILIBRADA	
Menores Aportaciones	octubre-19
RF Internacional	-0.35%
RF LP USD	-0.22%
GB-Smith & Nephew (EURGBP)	-0.11%
PIMCO Global Real Return A USD (EURUSD)	-0.10%
SISF Global Corporate Bond C (EURUSD)	-0.06%
RF Emergentes	-0.06%
USTHA-Sea Ltd ADR	-0.05%
US-Chipotle Mexican Grill Inc (EURUSD)	-0.04%
SISF Euro Government Bond C	-0.03%
RF LP Euro	-0.02%
SISF Euro Bond C	-0.02%
CH-Nestle (EURCHF)	-0.02%
USIDN-Telekomunikasi Indonesia (EURUSD)	-0.02%
GB-Experian Plc (EURGBP)	-0.02%
PIMCO Emerg.Markt. Bond Inst USD (EURUSD)	-0.01%
US-McDonald's Corporation Common S (EURUSD)	-0.01%
Amundi Bond Global Corporate AE-C	-0.01%
GB-Diageo Plc (EURGBP)	-0.01%
PIMCO Euro Bond Inst EUR	-0.01%
Amundi Bond Global Aggregate RE	-0.01%
GB-London Stock Exchange Group Plc (EURGBP)	-0.01%
BNP L1 Bond Europe Plus ic-Cap	-0.01%
Liquidez EUR r-afi	-0.01%
DE-Dialog Semiconductor plc	-0.01%
Amundi Bond Global AE-C	-0.01%
US-Procter & Gamble Company (The) (EURUSD)	-0.01%
Deutsche Global Infrastructure TFC	-0.01%
01_Deutsche Global Infrastructure LC	0.00%

CRECIMIENTO	
Mayores Aportaciones	octubre-19
Deutsche Brazilian Eq. TFC	0.10%
Pictet-Russia Index P EUR	0.07%
USCHN-New Oriental Education & Technology Group In	0.07%
USISR-NICE-Systems Ltd (EURUSD)	0.06%
Amundi Fds Russian Equity A EUR C	0.04%
CH-Swiss Life Holding Ag (EURCHF)	0.04%
Raiffeisen-Russland-Aktien R T	0.03%
SEB Russia C EUR	0.03%
BNY Mellon Brazil Eq. G EUR	0.03%
Bradesco Global Brazilian Eq. Mid Small Caps R EUR	0.03%
Ocean Fund Equities Eastern Europe N	0.02%
CH-PSP (EURCHF)	0.02%
01_DWS Invest Latin American Eqs LC	0.02%
Value Tree Best Equities Cap	0.01%
SISF Emerging Europe C	0.01%
Janus Henderson Hrz n Gbl Pty Eqs A2 EUR	0.01%
GB-Dixons Carphone Plc (EURGBP)	0.01%
US-NextEra Energy Inc (EURUSD)	0.01%
DPAM INVEST B Eqs NewGems Sust F Cap	0.01%
Fidelity FAST - Europe Y Euro	0.01%
Edgewood L Select - US Select Growth A EUR	0.01%
CS Europe Small & Mid Cap A EUR	0.01%
Magnus International Allocation FI	0.01%
01_Pictet - Russian Eq. - P EUR	0.01%
DE-Linde PLC	0.00%
AB FCP I American Growth A (EUR)	0.00%
US-AutoZone Inc (EURUSD)	0.00%
Intervalor Bolsa Mixto	0.00%

CRECIMIENTO	
Menores Aportaciones	octubre-19
RF Internacional	-0.31%
RF LP USD	-0.20%
GB-Smith & Nephew (EURGBP)	-0.14%
USTHA-Sea Ltd ADR	-0.08%
US-Chipotle Mexican Grill Inc (EURUSD)	-0.05%
RF Emergentes	-0.05%
PIMCO Global Real Return A USD (EURUSD)	-0.05%
USIDN-Telekomunikasi Indonesia (EURUSD)	-0.04%
GB-Experian Plc (EURGBP)	-0.03%
CH-Nestle (EURCHF)	-0.03%
SISF Global Corporate Bond C (EURUSD)	-0.03%
GB-Diageo Plc (EURGBP)	-0.02%
DE-Dialog Semiconductor plc	-0.02%
RF LP Euro	-0.02%
GB-London Stock Exchange Group Plc (EURGBP)	-0.01%
01_Deutsche Global Infrastructure LC	-0.01%
SISF Euro Government Bond C	-0.01%
DE-Puma SE	-0.01%
PLC Global Insurance R (EUR)	-0.01%
SISF Euro Bond C	-0.01%
00_Brookfield Global Listed Infrastructure UCITS Euro I	-0.01%
US-Shopify Inc A (EURUSD)	-0.01%
US-Dollar General Corp (EURUSD)	-0.01%
Liquidez EUR r-afi	-0.01%
US-McDonald's Corporation Common S (EURUSD)	-0.01%
US-Abbott Labs (EURUSD)	-0.01%
PIMCO Emerg.Markt. Bond Inst USD (EURUSD)	-0.01%
PIMCO Euro Bond Inst EUR	0.00%



CARTERAS CS QUANT	
Mejores Comportamientos de los Subyacentes	octubre-19
GB-Dixons Carphone Plc (EURGBP)	13.40%
USCHN-New Oriental Education & Technology Group In	9.54%
USISR-NICE-Systems Ltd (EURUSD)	8.01%
BNY Mellon Brazil Eq. G EUR	5.63%
Ocean Fund Equities Eastern Europe N	5.38%
Deutsche Brazilian Eq. TFC	4.23%
SISF Emerging Europe C	4.11%
01_IT-Orsero	3.70%
US-AutoZone Inc (EURUSD)	3.44%
Janus Henderson Hrz n Glbl Pty Eqs A2 EUR	3.02%
CH-Swiss Life Holding Ag (EURCHF)	2.98%
Pictet-Russian Equities I EUR	2.89%
01_Pictet - Russian Eq. - P EUR	2.83%
Bradesco Global Brazilian Eq. Mid Small Caps R EUR	2.68%
CH-PSP (EURCHF)	2.13%
RV Latinoamérica	2.06%
Parvest Eq. Russia ic	1.87%
Intervalor Bolsa Mixto	1.57%
US-NextEra Energy Inc (EURUSD)	1.04%
US-Visa Inc. Visa Inc. (EURUSD)	0.89%
High Yield Bonds (USD)	0.73%
Emerging Bonds (USD)	0.72%
CS Europe Small & Mid Cap A EUR	0.71%
SEB Eastern Euro Small and Mid Cap C	0.63%
Magnus International Allocation FI	0.55%
US-Mastercard Incorporated Common (EURUSD)	0.50%
T. Rowe Price - Global High Yield Bond Q USD	0.43%
BGF Asian Tiger Bond D2 USD	0.42%

CARTERAS CS QUANT	
Menores Comportamientos de los Subyacentes	octubre-19
GB-Smith & Nephew (EURGBP)	-11.23%
US-Chipotle Mexican Grill Inc (EURUSD)	-8.82%
US-McDonald's Corporation Common S (EURUSD)	-7.87%
USTHA-Sea Ltd ADR	-7.09%
USIDN-Telekomunikasi Indonesia (EURUSD)	-5.36%
PIMCO Global Real Return A USD (EURUSD)	-4.59%
Deutsche Global Infrastructure TFC	-2.64%
RF Internacional	-2.41%
CH-Nestle (EURCHF)	-2.22%
RF LP USD	-2.12%
Amundi Bond Global Corporate AE-C	-1.98%
SISF Global Corporate Bond C (EURUSD)	-1.94%
Amundi Bond Global Aggregate RE	-1.90%
US-Procter & Gamble Company (The) (EURUSD)	-1.83%
PIMCO Emerg.Markt. Bond Inst USD (EURUSD)	-1.69%
Amundi Bond Global AE-C	-1.47%
SISF Euro Government Bond C	-1.45%
FRK Euro Government Bond I EUR	-1.40%
01_FRK European Total Return W EUR	-1.33%
US-Abbott Labs (EURUSD)	-1.30%
PIMCO Euro Bond Inst EUR	-1.29%
RF Emergentes	-1.28%
RF High Yields	-1.27%
SISF Euro Bond C	-1.18%
Ethna-DEFENSIV T	-1.14%
GB-Diageo Plc (EURGBP)	-1.13%
BNP L1 Bond Europe Plus ic-Cap	-1.10%
CS (Lux) European Sov Plus Bd EBH USD	-0.94%

CONSERVADORA	
	noviembre-19 1
Renta Fija Monetario	35.2%
RF Emergentes	4.6%
RF Convertibles	3.6%
Amundi Bond Global AE-C	3.3%
RF Internacional	3.1%
RF LP Euro	2.9%
BGF Asian Tiger Bond D2 USD	2.8%
SISF Global Corporate Bond C (EURUSD)	2.5%
Amundi Bond Global Corporate AE-C	2.3%
Amundi Bond Global Aggregate RE	2.3%
SISF Euro Corporate Bond C	2.0%
SISF Euro Government Bond C	1.9%
00_BlueBay Inv Grd Euro Aggt Bd B USD	1.8%
CS (Lux) European Sov Plus Bd EBH USD	1.5%
FRK Global Sukuk I USD	1.4%
SISF Euro Bond C	1.4%
Emerging Bonds (USD)	1.3%
SISF Global Property C EUR Hdg	1.3%
AB FCP I American Income A2	1.3%
Franklin Emerg Mkt Corp Dbt I Acc USD	1.2%
Amundi Bond Euro Corporate RE	0.9%
Janus Henderson Hrzn Euro HY Bd A2 HUSD	0.9%
SISF - Asia Pacific Cities Real Estate - C	0.8%
FRK Euro Government Bond I EUR	0.7%
SISF Global Corporate Bond C USD	0.6%
Amundi Pioneer US Bond I USD	0.6%
SISF Emerging Europe C	0.5%
Ocean Fund Equities Eastern Europe N	0.4%

PRUDENTE	
	noviembre-19 1
Renta Fija Monetario	42.5%
RF Emergentes	5.2%
RF Internacional	4.7%
RF LP Euro	4.0%
SISF Global Corporate Bond C (EURUSD)	2.0%
SISF Euro Corporate Bond C	1.9%
SISF Euro Government Bond C	1.5%
SISF Euro Bond C	1.4%
SISF Emerging Europe C	1.3%
Ocean Fund Equities Eastern Europe N	1.2%
RF LP USD	1.2%
NN (L) Emerging Europe Eq. - R EUR	0.8%
SISF Global Property C EUR Hdg	0.8%
01_Pictet - Russian Eq. - P EUR	0.8%
RF Convertibles	0.8%
Amundi Bond Global AE-C	0.7%
Deutsche Brazilian Eq. TFC	0.6%
BGF Asian Tiger Bond D2 USD	0.6%
HK-ANTA Sports Products Ltd	0.6%
PIMCO Euro Bond Inst EUR	0.6%
SISF Swiss Eq. C (EURCHF)	0.5%
Ethna-DEFENSIV T	0.5%
Amundi Bond Global Aggregate RE	0.5%
Amundi Bond Global Corporate AE-C	0.5%
PIMCO Emerg.Markt. Bond Inst USD (EURUSD)	0.5%
BNP L1 Bond Europe Plus ic-Cap	0.4%
PIMCO Global Real Return A USD (EURUSD)	0.4%
Janus Henderson Hrzn Gbl Pty Eqs A2 EUR	0.4%

EQUILIBRADA	
	noviembre-19 1
Renta Fija Monetario	35.0%
RF Emergentes	4.3%
RF Internacional	4.1%
RF LP USD	2.7%
RF LP Euro	2.1%
SISF Global Corporate Bond C (EURUSD)	1.7%
SISF Euro Corporate Bond C	1.7%
SISF Euro Government Bond C	1.5%
Ocean Fund Equities Eastern Europe N	1.5%
SISF Euro Bond C	1.5%
HK-ANTA Sports Products Ltd	1.3%
SISF Emerging Europe C	1.0%
Magnus International Allocation FI	0.9%
NL-Argenx SE	0.8%
NN (L) Emerging Europe Eq. - R EUR	0.8%
CS Europe Small & Mid Cap A EUR	0.7%
Threadneedle Pan European Focus Fund Retail Accumu	0.7%
USBRA-Cosan Ltd (EURUSD)	0.7%
Bradesco Global Brazilian Eq. Mid Small Caps R EUR	0.7%
DWS Invest Latin American Eqs IC	0.6%
01_Pictet - Russian Eq. - P EUR	0.6%
Comgest Growth World EUR R Acc	0.6%
Deutsche Brazilian Eq. TFC	0.6%
FR-Edenred	0.6%
USCHN-New Oriental Education & Technology Group In	0.6%
UBS (Lux) Equity SICAV - Swiss Opportunity (CHF) (EUR)	0.6%
Deka-ConvergenceAktien F (T)	0.6%
Brown Advisory US Equity Growth € B	0.5%

CRECIMIENTO	
	noviembre-19 1
Renta Fija Monetario	31.9%
RF Emergentes	3.4%
RF Internacional	3.3%
RF LP USD	2.8%
RF LP Euro	2.4%
Comgest Growth World EUR R Acc	1.5%
Brown Advisory US Equity Growth € B	1.5%
Wells Fargo (Lux) Worldwide Fund-US Large Cap Growt	1.5%
GB-London Stock Exchange Group Plc (EURGBP)	1.5%
USCHN-New Oriental Education & Technology Group In	1.2%
Bradesco Global Brazilian Eq. Mid Small Caps R EUR	1.2%
T. Rowe Price - Global Growth Equity Q EUR	1.2%
Robeco Global Growth Trends Equites D EUR	1.2%
Magnus International Allocation FI	1.1%
Edgewood L Select - US Select Growth A EUR	1.1%
GB-Experian Plc (EURGBP)	1.1%
01_DWS Invest Latin American Eqs LC	1.1%
Threadneedle(Lux) Global Focus IE	1.0%
DWS Invest Latin American Eqs IC	0.9%
CS Europe Small & Mid Cap A EUR	0.9%
GB-Diageo Plc (EURGBP)	0.9%
USCHN-VIPSHOP HOLDINGS LTD - ADS (EURUSD)	0.8%
CH-Geberit (EURCHF)	0.8%
Jupiter Japan Select - L EUR	0.8%
USTHA-Sea Ltd ADR	0.8%
GAM Star Japan Ldrs EUR Acc	0.8%
USISR-NICE-Systems Ltd (EURUSD)	0.8%
Ethna-DYNAMISCH T	0.8%

		CONSERVADORA		
31/10/2019		mes ant	var.	actual
R	RF Monetario Euro	22.5%	12.7% →	35.2%
E	RF Corto Plazo Euro		0.0%	
N	RF Largo Plazo Euro	12.2%	-0.3%	11.8%
T	RF Dinámica		0.0%	
A	RF Corto EEUU		0.0%	
F	RF Largo EEUU	20.4%	-7.0% ←	13.3%
I	RF Alto Rendimiento	5.8%	-2.9% ←	3.0%
J	RF Convertible		3.6% →	3.6%
A	RF Emergente	10.4%	1.0%	11.5%
	RF Internacional	24.9%	-11.5% ←	13.4%
	Mixta RF	0.2%	0.0%	0.2%
	Mixta RV	0.2%	0.0%	0.2%
	Mixta RV Internacional		0.0%	
	RV España		0.0%	
	RV Euro	0.0%	0.5%	0.5%
	RV Europa	0.8%	0.3%	1.0%
R	RV Europa del Este	1.2%	0.6%	1.8%
E	RV EEUU	0.5%	-0.3%	0.2%
N	RV Japón		0.3%	0.3%
T	RV Asia y Oceanía	0.1%	0.4%	0.5%
A	RV Global		0.2%	0.2%
V	RV Emergente Global		0.0%	
A	RV Latinoamérica	0.3%	0.4%	0.7%
R	RV Oriente Medio África	0.0%	0.0%	0.0%
I	RV Materia Primas		0.0%	
A	RV Sectorial Crecimiento		0.0%	
B	RV Sectorial Defensivo	0.5%	2.1%	2.6%
L	RV Corta Euro		0.0%	
E				
	LIQUIDEZ	22.5%	12.7% →	35.2%
	RENTA FIJA	74.0%	-17.1% ←	56.9%
	RENTA VARIABLE	3.5%	4.4% →	7.9%

		PRUDENTE		
31/10/2019		mes ant	var.	actual
R	RF Monetario Euro	23.0%	19.4% →	42.4%
E	RF Corto Plazo Euro		0.0%	
N	RF Largo Plazo Euro	15.8%	-4.5% ←	11.2%
T	RF Dinámica		0.0%	
A	RF Corto EEUU		0.0%	
F	RF Largo EEUU	17.6%	-9.1% ←	8.5%
I	RF Alto Rendimiento	1.2%	-0.6%	0.6%
J	RF Convertible		0.8%	0.8%
A	RF Emergente	7.6%	-0.5%	7.1%
	RF Internacional	20.7%	-13.5% ←	7.2%
	Mixta RF	0.5%	0.0%	0.5%
	Mixta RV	0.8%	0.1%	0.8%
	Mixta RV Internacional		0.0%	
	RV España		0.0%	
	RV Euro	0.2%	1.4%	1.6%
	RV Europa	3.9%	-0.3%	3.6%
R	RV Europa del Este	3.8%	1.0%	4.7%
E	RV EEUU	1.9%	-0.5%	1.4%
N	RV Japón		1.1%	1.1%
T	RV Asia y Oceanía	0.6%	1.1%	1.7%
A	RV Global	0.3%	1.1%	1.4%
V	RV Emergente Global		0.0%	
A	RV Latinoamérica	1.3%	1.4%	2.7%
R	RV Oriente Medio África	0.2%	0.0%	0.1%
I	RV Materia Primas		0.0%	
A	RV Sectorial Crecimiento		0.2%	0.2%
B	RV Sectorial Defensivo	0.5%	1.5%	2.0%
L	RV Corta Euro		0.0%	
E				
	LIQUIDEZ	23.0%	19.4% →	42.4%
	RENTA FIJA	63.9%	-27.5% ←	36.4%
	RENTA VARIABLE	13.1%	8.1% →	21.1%

		EQUILIBRADA		
		31/10/2019		
		mes ant	var.	actual
R	RF Monetario Euro	20.6%	14.3% →	34.9%
E	RF Corto Plazo Euro		0.0%	
N	RF Largo Plazo Euro	12.7%	← -3.1%	9.6%
T	RF Dinámica		0.0%	
A	RF Corto EEUU		0.0%	
F	RF Largo EEUU	14.6%	← -7.8%	6.8%
I	RF Alto Rendimiento	0.7%	-0.3%	0.3%
J	RF Convertible		0.4%	0.4%
A	RF Emergente	6.2%	-0.9%	5.3%
	RF Internacional	18.2%	← -12.8%	5.4%
	Mixta RF	0.2%	0.0%	0.2%
	Mixta RV	1.9%	0.1%	2.0%
	Mixta RV Internacional		0.0%	
	RV España		0.0%	
	RV Euro	0.6%	3.2% →	3.8%
	RV Europa	9.5%	-2.0%	7.5%
R	RV Europa del Este	4.3%	1.0%	5.4%
E	RV EEUU	4.5%	-0.9%	3.6%
N	RV Japón		1.3%	1.3%
T	RV Asia y Oceanía	1.4%	2.6%	4.0%
A	RV Global	0.8%	1.6%	2.4%
V	RV Emergente Global		0.0%	
A	RV Latinoamérica	2.6%	2.8% →	5.4%
R	RV Oriente Medio África	0.5%	-0.1%	0.4%
I	RV Materia Primas		0.0%	
A	RV Sectorial Crecimiento		0.5%	0.5%
B	RV Sectorial Defensivo	0.8%	0.0%	0.8%
L	RV Corta Euro		0.0%	
E				
	LIQUIDEZ	20.6%	14.3% →	34.9%
	RENTA FIJA	53.4%	← -24.4%	29.0%
	RENTA VARIABLE	26.0%	10.1% →	36.2%

		CRECIMIENTO		
		31/10/2019		
		mes ant	var.	actual
R	RF Monetario Euro	18.7%	13.2% →	31.9%
E	RF Corto Plazo Euro		0.0%	
N	RF Largo Plazo Euro	7.2%	-1.5%	5.7%
T	RF Dinámica		0.0%	
A	RF Corto EEUU		0.0%	
F	RF Largo EEUU	11.2%	← -6.9%	4.3%
I	RF Alto Rendimiento	0.2%	-0.1%	0.1%
J	RF Convertible		0.1%	0.1%
A	RF Emergente	4.3%	-0.6%	3.7%
	RF Internacional	14.4%	← -10.8%	3.7%
	Mixta RF	0.1%	0.0%	0.1%
	Mixta RV	2.8%	0.2%	2.9%
	Mixta RV Internacional		0.0%	
	RV España		0.0%	
	RV Euro	1.4%	2.6%	4.0%
	RV Europa	15.8%	← -6.8%	9.1%
R	RV Europa del Este	5.2%	-2.7%	2.5%
E	RV EEUU	6.4%	1.2%	7.6%
N	RV Japón		3.1% →	3.1%
T	RV Asia y Oceanía	2.6%	1.5%	4.1%
A	RV Global	2.3%	4.0% →	6.3%
V	RV Emergente Global		0.0%	
A	RV Latinoamérica	5.1%	3.2% →	8.3%
R	RV Oriente Medio África	0.8%	0.0%	0.8%
I	RV Materia Primas		0.0%	
A	RV Sectorial Crecimiento		1.5%	1.5%
B	RV Sectorial Defensivo	1.7%	-1.4%	0.3%
L	RV Corta Euro		0.0%	
E				
	LIQUIDEZ	18.7%	13.2% →	31.9%
	RENTA FIJA	38.8%	← -19.6%	19.1%
	RENTA VARIABLE	42.6%	6.4% →	49.0%