

INVESTMENT POLICY

The Fund invests in long-term fixed income assets issued in euros which show an overall credit quality suited to institutional investment. The financial duration of the portfolio is between two and fifteen years. The mission is to accumulate the interest of long-term bonds with capital gains stemming from active trading of its fixed income securities portfolio. Further description of the investment policy can be found in the key investor information document (KIID), which is available at www.sabadellassetmanagement.com. WARNING: This Fund can invest up to 100% in fixed income securities rated below investment grade, which represents a high credit risk.

UNIT CLASS PERFORMANCE (NET ASSET VALUE)



On 19/07/2013 there were significant changes in the investment policy.

PORTFOLIO INFORMATION

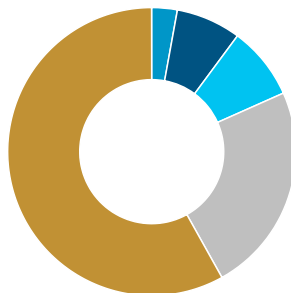
| | |
|---------------------------|------|
| Number of holdings | 85 |
| Duration in years | 7.26 |

Top ten holdings

| | |
|---------------------------------------|-------|
| OB.BTPS 5.5% 9/22 | 4.96% |
| OB.AMUNDI EURO LIQUIDITY RATED SRI -I | 4.44% |
| OB.BTPS 2.2% 6/27 | 4.25% |
| OB.BTPS 3.75% 9/24 | 4.12% |
| OB.OAT 2.75% 10/27 | 4.02% |
| OB.MADRID 1.826% 4/25 | 3.57% |
| OB.OAT 1.25% 25/05/36 | 3.02% |
| OB.BTPS 1.85% 07/25 | 3.02% |
| OB.BTPS 3.35% 03/35 | 3.01% |
| OB.OAT 2% 05/48 | 2.58% |

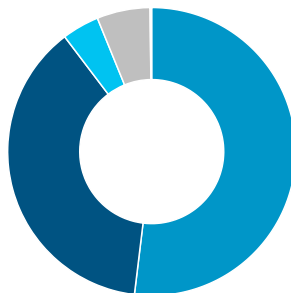
Duration allocation

- Up to 6 months: 2.87%
- From 6 months to 1 year: 7.28%
- 1 year to 3 years: 8.19%
- 3 years to 5 years: 23.56%
- More than 5 years: 58.10%



Allocation by issue type

- Government: 51.93%
- Senior: 37.76%
- Local Authorities: 4.17%
- Mutual Fds MM & Cash: 5.97%
- Deposits: 0.18%



FUND FACTS

| | |
|--|---|
| Category | RENTA FIJA LARGO PLAZO |
| Asset allocation guideline | 100% en renta fija a largo plazo en euros |
| Recommended investment term | 4 years |
| Date of incorporation | 07/04/2000 |
| Asset base | 60,516,642.67 |
| Reference currency | EUR |
| Synthetic Risk and Reward Indicator | 1 2 3 4 5 6 7 |

CLASS FACTS

| | |
|---------------------------|--------------|
| Management fees | 1.20% |
| Minimum investment | 200 € |
| ISIN | ES0173828031 |
| Date of creation | 18/03/2015 |
| Depository fees | 0.10% |

PERFORMANCE

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Annualised returns

| | |
|-------------|--------|
| 2016 | 1.89% |
| 2017 | -0.17% |
| 2018 | -0.81% |
| 2019 | 3.11% |
| 2020 | 2.98% |

Cumulative returns

| | |
|------------------|--------|
| YTD | -1.69% |
| 1 Month | -0.62% |
| 3 Months | 1.13% |
| 6 Months | 0.26% |
| 12 Months | -0.13% |

Past performance is not a reliable indicator of future performance.

RISK & REWARD STATISTICS (Last 36 months)

Return

| | |
|--------------------------------------|--------|
| % Months with positive return | 58.33% |
| Best monthly return | 2.15% |
| Worst monthly return | -3.24% |

Risk

| | |
|------------------------|-------|
| Fund volatility | 3.01% |
| Sharpe Ratio | 0.71 |