

INVESTMENT POLICY

The Fund invests by combining a position in bonds with active presence of shares of companies whose registered office and/or a large part of its productive and/or commercial stakes are in States deemed as emerging, including Latin America, Asia, Eastern Europe and Africa. 30% of its portfolio is invested in variable income although this proportion is actively managed with the level being raised or lowered according to expectations for the stock exchanges to rise, with a maximum of 50% and a minimum of 10%. 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 90% in fixed income securities rated below investment grade, which represents a high credit risk.

UNIT CLASS PERFORMANCE (NET ASSET VALUE)



FUND FACTS

Category	INTERNATIONAL BALANCED EQUITY
Asset allocation guideline	70% in emerging fixed income + 30% in emerging equity
Recommended investment term	6 years
Date of incorporation	20/11/1998
Asset base	51,721,689.14
Reference currency	EUR
Synthetic Risk and Reward Indicator	1 2 3 4 5 6 7

CLASS FACTS

Management fees	1.90%
Minimum investment	200 €
ISIN	ES0105142030
Date of creation	10/04/2015
Depositary fees	0.10%

PORTFOLIO INFORMATION

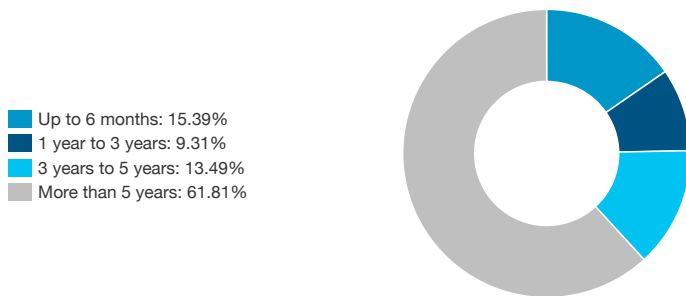
Number of holdings	114
Duration in years	4.72

Top ten holdings

OB.COLOM 4.5% 03/29	2.85%
OB.INDON 5.125% 1/45 REGS	2.79%
OB.BRAZIL 6% 04/26	2.00%
OB.MEXICO 6.05% 01/40	1.84%
OB.QATAR 5.103% 04/48 REGS	1.82%
ETF.AMUNDI MSCI EMERGING MARKETS UCITS ETF -	13.57%
ETF.AMUNDI MSCI INDIA UCITS ETF - EUR (C)	2.62%
AC.TAIWAN SEMICONDUCTOR MANUFAC	0.99%
AC.SAMSUNG ELECTRONICS	0.82%
AC.TENCENT HOLDINGS LTD	0.56%

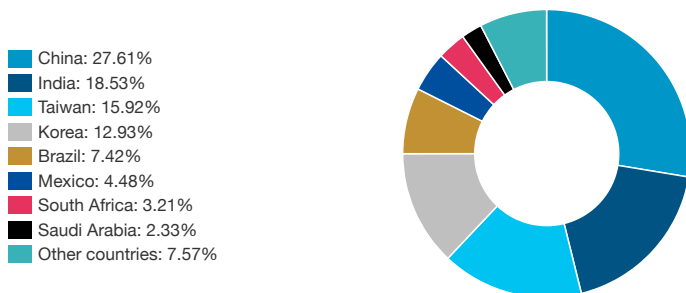
Fixed Income: 71.59%

Duration allocation



Equity: 28.41%

Geographical allocation



PERFORMANCE

Annualised returns

2012	-
2013	-10.37%
2014	15.86%
2015	3.26%
2016	9.77%
2017	0.22%
2018	-3.85%
2019	14.98%
2020	-0.67%
2021	3.12%

Cumulative returns

YTD	-11.27%
1 Month	-2.44%
3 Months	-6.69%
6 Months	-5.52%
12 Months	-10.77%

Past performance is not a reliable indicator of future performance.

RISK & REWARD STATISTICS (Last 36 months)

Return

% Months with positive return	52.78%
Best monthly return	4.67%
Worst monthly return	-10.70%

Risk

Fund volatility	9.60%
Sharpe Ratio	-0.24