

INVESTMENT POLICY

The Fund invests mainly in debt of the Spanish state or in bonds issued by FTPymes that have the guarantee of the State denominated in euros. The financial duration of the portfolio does not exceed two years under normal conditions. The Fund guides the construction of its portfolio towards the achievement of the yield of short-term bonds, thus maintaining a marked defensive character. A more complete description of the investment policy can be found in the Key Investor Information Document (KIID) available at www.sabadellassetmanagement.com.

UNIT CLASS PERFORMANCE (NET ASSET VALUE)



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

FUND FACTS

| | |
|--|--|
| Category | RENDA FIJA CORTO PLAZO |
| Asset allocation guideline | 100% in short-term Spanish public debt |
| Recommended investment term | 2 years |
| ISIN | ES0173830037 |
| Date of creation | 19/10/2000 |
| Minimum investment | 300 EUR |
| Reference currency | EUR |
| Synthetic Risk and Reward Indicator | 1 2 3 4 5 6 7 |

FEES

| | |
|----------------------------|-------|
| Management (annual) | 0.60% |
| Subscription | 0.00% |
| Redemption | 0.00% |
| Depositary fees | 0.05% |

PORTFOLIO INFORMATION

| | |
|---------------------------|------|
| Number of holdings | 17 |
| Duration in years | 1.30 |

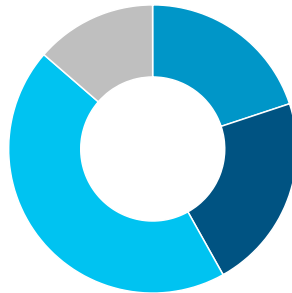
Top ten holdings

| | |
|--------------------------|--------|
| OB.SPAIN 3.8% 4/24 | 13.50% |
| OB.SPAIN 0.35% 07/23 | 9.87% |
| OB.SPAIN 5.40% 01/23 | 9.71% |
| OB.SPAIN 4.40% 10/23 | 9.45% |
| OB.SPAIN 2.75% 10/24 | 8.61% |
| OB.SPAIN % 04/23 | 8.43% |
| OB.SPAIN 2.15% 10/25 | 7.75% |
| OB.SPAIN 0.25% 07/24 5YR | 7.17% |
| OB.SPAIN 0% 01/26 | 4.46% |
| OB.SPAIN 1.6% 4/25 | 3.67% |

Portfolio allocation

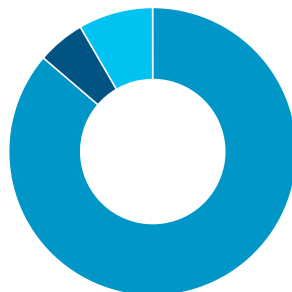
Duration allocation

- Up to 6 months: 19.93%
- From 6 months to 1 year: 21.96%
- 1 year to 3 years: 44.49%
- 3 years to 5 years: 13.62%



Allocation by issue type

- Government: 86.27%
- Senior: 5.34%
- Mutual Fds MM & Cash: 8.38%



AUM

| | |
|------------------------------|---------------|
| Asset base | 27,007,528.65 |
| Net Asset Value (NAV) | 7.97 |

PERFORMANCE

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

Annualised returns

| | |
|-------------|--------|
| 2012 | 3.37% |
| 2013 | 3.37% |
| 2014 | 2.00% |
| 2015 | 0.18% |
| 2016 | 0.09% |
| 2017 | -0.59% |
| 2018 | -0.65% |
| 2019 | -0.59% |
| 2020 | -0.65% |
| 2021 | -1.09% |

Cumulative returns

| | |
|------------------|--------|
| YTD | -2.98% |
| 1 Month | 0.06% |
| 3 Months | -1.50% |
| 6 Months | -1.76% |
| 12 Months | -3.06% |

Past performance is not a reliable indicator of future performance.

RISK & REWARD STATISTICS (Last 36 months)

Return

| | |
|--------------------------------------|--------|
| % Months with positive return | 22.22% |
| Best monthly return | 0.41% |
| Worst monthly return | -0.84% |

Risk

| | |
|------------------------|-------|
| Fund volatility | 0.81% |
| Sharpe Ratio | -1.48 |