

**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](http://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**

<b>Category</b>	INTERNATIONAL BALANCED EQUITY
<b>Asset allocation guideline</b>	70% in emerging fixed income + 30% in emerging equity
<b>Recommended investment term</b>	6 years
<b>Date of incorporation</b>	20/11/1998
<b>Asset base</b>	49,558,641.26
<b>Reference currency</b>	EUR
<b>Risk Indicator</b>	1 2 3 4 5 6 7

**CLASS FACTS**

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

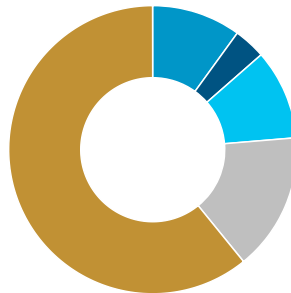
**PORTFOLIO INFORMATION**

<b>Number of holdings</b>	114
<b>Duration in years</b>	4.80
<b>Top ten holdings</b>	
OB.COLOM 4.5% 03/29	3.02%
OB.INDON 5.125% 1/45 REGS	3.00%
OB.BRAZIL 6% 04/26	2.00%
OB.QATAR 5.103% 04/48 REGS	1.92%
OB.MEXICO 6.05% 01/40	1.92%
ETF.AMUNDI MSCI EMERGING MARKETS UCITS ETF -	13.44%
ETF.AMUNDI MSCI INDIA UCITS ETF - EUR (C)	2.34%
AC.TAIWAN SEMICONDUCTOR MANUFAC	1.34%
AC.SAMSUNG ELECTRONICS	0.87%
AC.TENCENT HOLDINGS LTD	0.82%

**Fixed Income:** 70.00%

**Duration allocation**

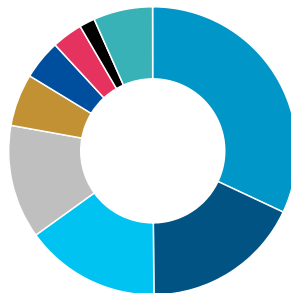
- Up to 6 months: 9.99%
- From 6 months to 1 year: 3.56%
- 1 year to 3 years: 10.13%
- 3 years to 5 years: 15.47%
- More than 5 years: 60.85%



**Equity:** 30.00%

**Geographical allocation**

- China: 31.99%
- Taiwan: 17.89%
- India: 15.21%
- Korea: 12.77%
- Brazil: 5.87%
- Mexico: 4.44%
- South Africa: 3.45%
- Indonesia: 1.74%
- Other countries: 6.66%



**PERFORMANCE**

<b>Annualised returns</b>	
<b>2013</b>	-10.37%
<b>2014</b>	15.86%
<b>2015</b>	3.26%
<b>2016</b>	9.77%
<b>2017</b>	0.22%
<b>2018</b>	-3.85%
<b>2019</b>	14.98%
<b>2020</b>	-0.67%
<b>2021</b>	3.12%
<b>2022</b>	-12.41%
<b>Cumulative returns</b>	
<b>YTD</b>	1.50%
<b>1 Month</b>	-1.08%
<b>3 Months</b>	-2.40%
<b>6 Months</b>	-6.79%
<b>12 Months</b>	-5.65%

Past performance is not a reliable indicator of future performance.

**RISK & REWARD STATISTICS (Last 36 months)**

<b>Return</b>	
<b>% Months with positive return</b>	50.00%
<b>Best monthly return</b>	4.67%
<b>Worst monthly return</b>	-10.70%

**Risk**

<b>Fund volatility</b>	9.17%
<b>Sharpe Ratio</b>	-0.26