

**INVESTMENT POLICY**

The Fund invests in fixed income and equity assets traded mainly in OECD countries, without ruling out other markets. Under normal conditions, investment in the stock market is 25%, between 0% and 40%, with no capitalization limit. The rest is invested in public and private fixed income without credit rating predetermination. The Fund makes compulsory redemptions of units, on a quarterly basis, to the participants who are as of 31/01, 30/04, 31/07 and 31/10. The current reimbursement rate is 3% per annum (0.75% quarterly). The selection of securities takes into account not only economic and financial aspects but also extra-financial criteria of sustainable investment, environmental, applying the ESG methodology developed by Amundi. Further description of the investment policy can be found in the key investor information document (KIID), which is available at [sabadellassetmanagement.com](http://sabadellassetmanagement.com).

**UNIT CLASS PERFORMANCE (NET ASSET VALUE)**



**PORTFOLIO INFORMATION**

Number of holdings	535
Duration in years	3.37

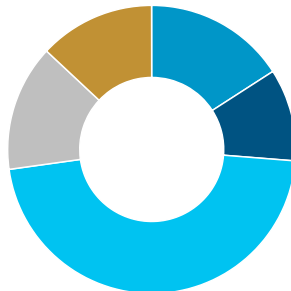
**Top ten holdings**

OB.US TSY 7.625% 02/25	2.27%
OB.US TSY 6.875% 08/25	2.15%
OB.BKO 0.4% 09/24	2.14%
OB.BTPS 4.5% 3/24	2.07%
OB.OAT 0.5% 5/25	1.61%
AC.META PLATFORMS INC-CLASS A	0.49%
AC.MICROSOFT CORP	0.40%
AC.COMCAST CORP-CLASS A	0.38%
AC.HOME DEPOT INC	0.37%
AC.ESTEE LAUDER (A)	0.34%

Fixed Income: 76.26%

**Duration allocation**

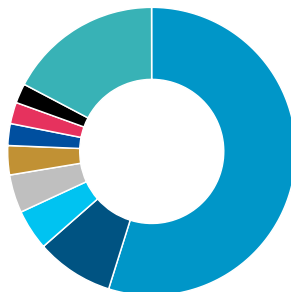
- Up to 6 months: 15.89%
- From 6 months to 1 year: 10.38%
- 1 year to 3 years: 46.52%
- 3 years to 5 years: 14.19%
- More than 5 years: 13.02%



Equity: 23.74%

**Geographical allocation**

- United States: 54.85%
- Japan: 8.70%
- France: 4.54%
- China: 4.29%
- United Kingdom: 3.27%
- Germany: 2.44%
- Netherlands: 2.41%
- Australia: 2.19%
- Other countries: 17.29%



**FUND FACTS**

Category	BALANCED
Asset allocation guideline	75% in fixed income + 25% in international equities
Recommended investment term	3 years
Date of incorporation	28/09/2018
Asset base	315,162,651.47
Reference currency	EUR
Risk Indicator	1 2 3 4 5 6 7
Quarterly redemptions plan (*)	0.75% of the investment value

(\*) According to the Fund's prospectus information.

**CLASS FACTS**

Management fees	1.40%
Minimum investment	200 €
ISIN	ES0182544009
Date of creation	16/11/2018
Depository fees	0.05%

**PERFORMANCE**

**Annualised returns**

2018	-
2019	4.62%
2020	-0.71%
2021	4.69%
2022	-10.03%

**Cumulative returns**

YTD	1.08%
1 Month	-1.47%
3 Months	-1.61%
6 Months	-2.58%
12 Months	-6.47%

Past performance is not a reliable indicator of future performance.

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

**Return**

% Months with positive return	58.82%
Best monthly return	3.81%
Worst monthly return	-5.66%

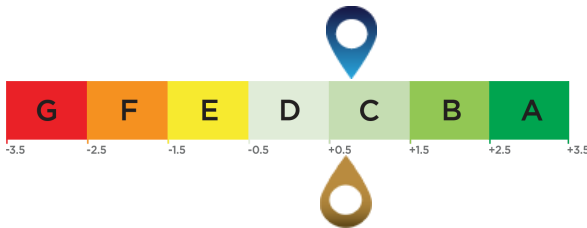
**Risk**

Fund volatility	5.16%
Sharpe Ratio	-0.09

**Average ESG rating (source : Amundi)**

Environmental, social and governance rating

**ESG Investment Universe:** 9% BLOOMBERG EURO HY BB RATING ONLY + 66% BLOOMBERG EURO AGGREGATE 3-5 YEARS (E) + 25% MSCI ACWI



**Investment Portfolio Score:** 0.75

**ESG Investment Universe Score<sup>1</sup>:** 0.68

**ESG Coverage (source : Amundi)**

	Portfolio	ESG Investment Universe
Percentage with an Amundi ESG rating <sup>2</sup>	89.57%	99.11%
Percentage that can have an ESG rating <sup>3</sup>	89.57%	99.93%

**ESG Terminology**

**ESG criteria**

The criteria are extra-financial criteria used to assess the Environmental, Social and Governance practices of companies, states or local authorities:

- “E” for Environment (energy and gas consumption levels, water and waste management, etc.).
- “S” for Social/Society (respect for human rights, health and safety in the workplace, etc.).
- “G” for Governance (independence of board of directors, respect for shareholders’ rights, etc.)

**ESG Rating**

**The issuer’s ESG rating:** each issuer is assessed on the basis of ESG criteria and obtains a quantitative score, the scale of which is based on the sector average. The score is translated into a rating on a scale from A (highest rating) to G (lowest rating). The Amundi methodology provides for a comprehensive, standardised and systematic analysis of issuers across all investment regions and asset classes (equities, bonds, etc.).

**ESG rating of the investment universe and the portfolio:** the portfolio and the investment universe are given an ESG score and an ESG rating (from A to G). The ESG score corresponds to the weighted average of the issuers’ scores, calculated according to their relative weighting in the investment universe or in the portfolio, excluding liquid assets and non-rated issuers.

**Amundi ESG Mainstreaming**

In addition to complying with Amundi Responsible Investment Policy<sup>4</sup>, Amundi ESG Mainstreaming portfolios have an ESG performance objective that aims to achieve a portfolio ESG score above the ESG score of their ESG Investment universe.

<sup>1</sup> The investment universe reference is defined by either the fund’s reference indicator or an index representative of the ESG-related investable universe.  
<sup>2</sup> Percentage of securities with an Amundi ESG rating out of the total portfolio (measured in weight).  
<sup>3</sup> Percentage of securities for which an ESG rating methodology is applicable out of total portfolio (measured in weight).  
<sup>4</sup> The updated document is available at <https://www.amundi.com/int/ESG>.

**Sustainability Level (source : Morningstar)**



The sustainability level is a rating produced by Morningstar that aims to independently measure the level of responsibility of a fund based on the values in the portfolio. The rating ranges from very low (1 Globe) to very high (5 Globes).

Source Morningstar ©  
 Sustainability Score - based on corporate ESG risk analysis provided by Sustainalytics used in the calculation of Morningstar’s sustainability score.  
 © 2022 Morningstar. All rights reserved. The information contained here: (1) is owned by Morningstar and / or its content providers; (2) may not be reproduced or redistributed; and (3) are not guaranteed to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from the use of this information. Past performance is no guarantee of future results. For more information on the Morningstar Rating, please see their website [www.morningstar.com](http://www.morningstar.com).