

SABADELL FUNDS SICAV
US CORE EQUITY

INVESTMENT POLICY

The objective of the Sub-Fund is to generate long-term capital growth investing selectively in equity securities issued by corporations located, listed or carrying out their businesses in the United States of America. The sub-fund is actively managed without reference to a benchmark. Further description of the investment policy can be found in the KIID, which is available at www.sabadellassetmanagement.com.

UNIT CLASS PERFORMANCE (NET ASSET VALUE)

Past performance is not a reliable indicator of future performance.



The Fund is actively managed and not against a benchmark index.

FUND FACTS

Category	EQUITIES
Recommended investment term	5 years
ISIN	LU1914541971
Date of creation	31/12/2018
Minimum investment	200 USD
Reference currency	USD

FEES

Management (annual)	1.50%
Subscription	5.00%
Redemption	0.50%
Depository bank (annual)	0.05%
Distribution	0.00%
Administration	0.10%

The costs information may not be exhaustive and the Fund may incur in other expenses. For further information on costs, charges and other expenses, please refer to the Prospectus and the PRIIPS KID.

PORTFOLIO STRUCTURE AT REPORTING DATE (SUBJECT TO CHANGE)

Number of holdings	42
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Top ten holdings

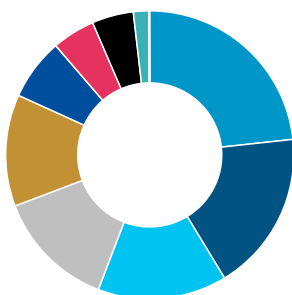
AC.MICROSOFT CORP (USD)	6.08%
AC.APPLE INC (USD)	4.38%
AC.MASTERCARD INC-CL A (USD)	4.24%
AC.ELI LILLY & CO (USD)	3.55%
AC.UNITEDHEALTH GROUP INC (USD)	3.50%
AC.JPMORGAN CHASE & CO (USD)	3.08%
AC.BROADCOM INC (USD)	3.01%
AC.COSTCO WHOLESALE CORP (USD)	2.94%
AC.ALPHABET INC CL A (USD)	2.91%
AC.BANK OF AMERICA CORP (USD)	2.74%

Reference to portfolio holdings should not be considered as a recommendation to buy or sell any security and securities are subject to risk.

Portfolio structure at reporting date (Subject to change)

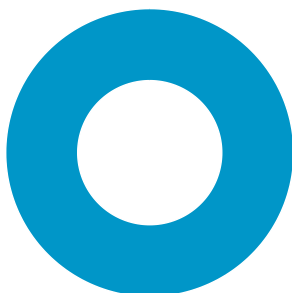
Sector allocation

- Information Technology: 23.28%
- Health care: 18.03%
- Financials: 14.50%
- Consumer staples: 13.44%
- Consumer discretionary: 12.54%
- Industrials: 6.90%
- Energy: 4.83%
- Communication Services: 4.65%
- Utilities: 1.76%
- Real estate: 0.03%
- Materials: 0.03%



Geographical allocation

- United States: 100.00%



PERFORMANCE

Past performance is not a reliable indicator of future performance.

Cumulative returns

YTD	4.91%
1 Month	3.25%
3 Months	9.30%
6 Months	11.01%
12 Months	20.65%

Annualised returns

2019	25.08%
2020	11.05%
2021	26.55%
2022	-15.01%
2023	15.41%

RISK & REWARD STATISTICS (Last 36 months)

Return

% Months with positive return	58.33%
Best monthly return	9.97%
Worst monthly return	-8.57%

Risk

Fund volatility	15.55%
Sharpe Ratio	0.33

Risk Indicator	1	2	3	4	5	6	7
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The risk indicator represents the risk and return profile as presented in the KID. The lower risk level does not imply no risk. The risk indicator is not guaranteed and may change over time. Detailed information on the Fund's risks can be found in its prospectus.

Important risks materially relevant to the Sub-Fund which are not adequately captured by the indicator:

- Credit risk: represents the risks associated with an issuer's sudden downgrading of its signature's quality or its default.
- Liquidity risk: in case of low trading volume on financial markets, any buy or sell trade on these markets may lead to important market variations/fluctuations that may impact your portfolio valuation.
- Emerging Markets risk : Some of the countries invested in may carry higher political, legal, economic and liquidity risks than investments in more developed countries.

All investments involve risks. Any of these risks could cause the fund to lose money, to perform less well than similar investments, to experience high volatility (ups and downs in NAV), or to fail to meet its objective over any period of time. Please refer to the "Risks Descriptions" in the Prospectus for further information on the Fund's risks.

Important Information

This document is not an offering or a recommendation for the purchase or sale, or to execute any other transaction. None of the information contained in this report must be construed as an advice or counsel.

The decisions to invest or divest in the fund must be taken by the investor according to the informative documents foreseen in the applicable regulations.

The investments are subject to market fluctuations and to the risks inherent in the investments in transferable securities and other financial instruments; therefore, the fund's acquisition value and the achieved performance may vary, either increasing or decreasing, and it is possible that an investor does not recover the amount initially invested. All the informative documents of the fund are available at sabadellassetmanagement.com. Source: Sabadell Asset Management.

Please note that the management company may decide to terminate the arrangements made for the marketing of its collective investment undertakings in a Member State of the EU in respect of which it has made a notification. A summary of information about investors' rights and collective redress mechanisms can be found in English on the regulatory page at sabadellassetmanagement.com