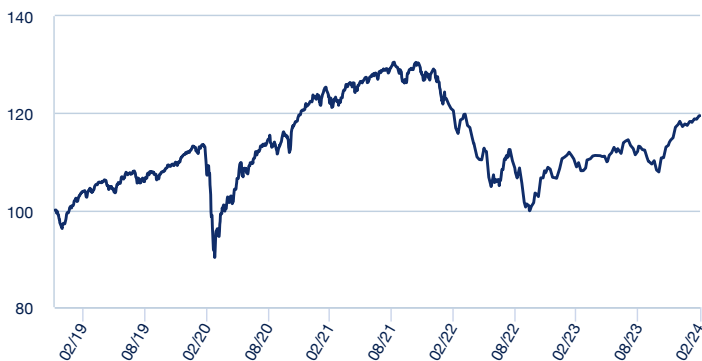


INVESTMENT POLICY

The objective of the Sub-Fund is to generate long-term capital growth for a US Dollar based investor through the investment in a concentrated portfolio of UCITS, other UCIs and exchange traded funds ("ETFs"), which in turn invest in fixed income securities issued by government bodies and corporations located all over the world as well as in equity securities issued by corporations located all over the world. The Sub-Fund will seek to achieve its Investment Objective through exposures of at least 1/2 of its net assets to a broadly diversified global fixed income portfolio and seek capital growth over the long run. 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.

PORTFOLIO STRUCTURE AT REPORTING DATE (SUBJECT TO CHANGE)

Number of holdings 23

Portfolio structure at reporting date (Subject to change)

Top five holdings

AC.MUZINICH ENHYLD ST H USD H ACC	9.69%
AC.ROBEKO FINAN INST BDS IH USD	7.93%
AC.PIMCO GIS Income Institutional USD Acc	5.35%
AC.MFS MERIDIAN FUNDS-US VALUE I1 USD	5.29%
AC.A-F PIONEER US EQ FDMTL GWTH-J2 USD	5.21%

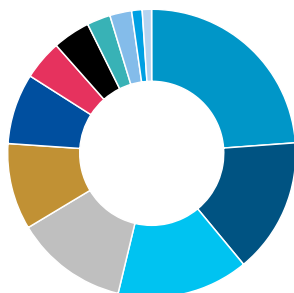
Reference to portfolio holdings should not be considered as a recommendation to buy or sell any security and securities are subject to risk.

Exposure by asset category

Fixed Income	51.87%
Equity	47.07%
Cash	1.06%

Asset allocation

- US Equity: 23.83%
- Global Equity: 15.17%
- Global Fixed Income: 14.75%
- US Fixed Income: 12.64%
- 102.RF Corto Plazo (HY): 9.69%
- Subordinated Debt: 7.93%
- European Equity: 4.45%
- 103.RF Bonos ligados inflación: 4.21%
- Emerging Fixed Income: 2.65%
- Emerging Markets Equity: 2.44%
- Japan Equity: 1.18%
- Cash: 1.06%



COMPANY KEY FACTS

Category	BALANCED
Asset allocation guideline	60% in fixed income + 40% in international equities
Recommended investment term	5 years
ISIN	LU1914542193
Date of creation	31/12/2018
Minimum investment	200 USD
Reference currency	USD

FEES

Management (annual)	1.25%
Subscription	5.00%
Redemption	0.50%
Depository bank (annual)	0.05%
Distribution	0.00%
Administration	0.12%

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.

AUM

Asset base	30,389,109.72
Net Asset Value (NAV)	119.48

PERFORMANCE

Past performance is not a reliable indicator of future performance.

Annualised returns

2019	14.86%
2020	9.57%
2021	5.45%
2022	-17.47%
2023	11.04%

Cumulative returns

YTD	0.98%
1 Month	1.00%
3 Months	4.82%
6 Months	5.55%
12 Months	9.71%

RISK & REWARD STATISTICS (Last 36 months)

Return

% Months with positive return	52.78%
Best monthly return	5.67%
Worst monthly return	-6.62%

Risk

Fund volatility	9.05%
Sharpe Ratio	-0.45

Risk Indicator

1 2 3 4 5 6 7

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