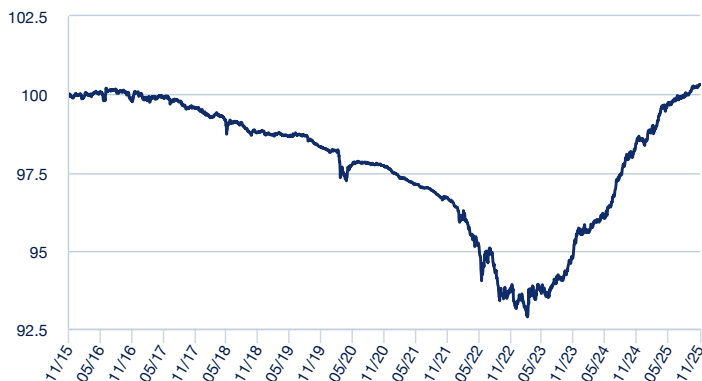


**INVESTMENT POLICY**

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](http://www.sabadellassetmanagement.com).

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



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

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

**FUND FACTS**

<b>Category</b>	SHORT-TERM FIXED INCOME
<b>Asset allocation guideline</b>	100% in short-term Spanish public debt
<b>Recommended investment term</b>	2 years
<b>ISIN</b>	ES0173830037
<b>Date of creation</b>	19/10/2000
<b>Minimum investment</b>	300 EUR
<b>Reference currency</b>	EUR

**FEES**

<b>Management (annual)</b>	0.60%
<b>Subscription</b>	0.00%
<b>Redemption</b>	0.00%
<b>Depositary fees</b>	0.05%

**PORTFOLIO STRUCTURE AT REPORTING DATE (SUBJECT TO CHANGE)**

<b>Number of holdings</b>	22
<b>Duration in years</b>	1.45

**Top ten holdings**

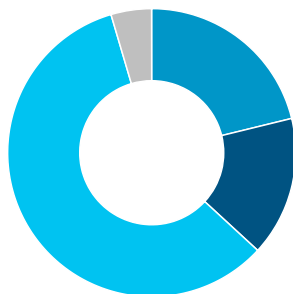
SPAIN % 01/28	8.42%
SPAIN 1.95% 4/26	7.43%
SPAIN 0.8% 07/27	7.42%
SPAIN 1.4% 04/28	6.99%
SPAIN 5.90% 07/26	6.84%
SPAIN 2.8% 05/26	6.66%
SPAIN 1.45% 10/27	6.48%
SPAIN 1.3% 10/26	6.26%
SPAIN 2.5% 05/27	6.16%
SPAIN 5.15% 10/28	6.01%

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)**

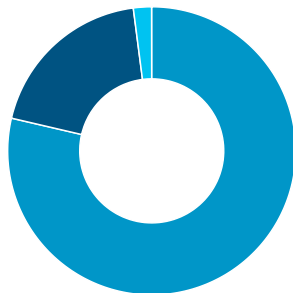
**Duration allocation**

- Up to 6 months: 21.18%
- From 6 months to 1 year: 15.67%
- 1 year to 3 years: 58.58%
- 3 years to 5 years: 4.56%



**Allocation by issue type**

- Government: 78.65%
- Senior: 19.31%
- Mutual Fds MM & Cash: 2.04%



**AUM**

<b>Asset base</b>	19,833,562.70
<b>Net Asset Value (NAV)</b>	8.53596314

**PERFORMANCE**

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

**Annualised returns**

<b>2015</b>	0.18%
<b>2016</b>	0.09%
<b>2017</b>	-0.59%
<b>2018</b>	-0.65%
<b>2019</b>	-0.59%
<b>2020</b>	-0.65%
<b>2021</b>	-1.09%
<b>2022</b>	-3.49%
<b>2023</b>	2.73%
<b>2024</b>	3.01%

**Cumulative returns**

<b>YTD</b>	1.76%
<b>1 Month</b>	0.07%
<b>3 Months</b>	0.35%
<b>6 Months</b>	0.58%
<b>12 Months</b>	1.80%

Past performance is not a reliable indicator of future performance.

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

**Return**

<b>% Months with positive return</b>	83.33%
<b>Best monthly return</b>	0.70%
<b>Worst monthly return</b>	-0.58%

**Risk**

<b>Fund volatility</b>	0.95%
<b>Sharpe Ratio</b>	-0.85

**Risk Indicator**

1 2 3 4 5 6 7

The risk indicator represents the risk and return profile as presented in the KIID. 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 Information

This is a commercial communication. Please refer to the prospectus and Key Information Document before making any final investment decision.

This material is intended for retail customers.

This material contains information on Investment Funds constituted in Spain (the "Funds"), supervised and authorized for distribution by the National Securities Market Commission (CNMV). The management company of the Funds is Sabadell Asset Management, S.A., S.G.I.I.C., S.U. (hereinafter "Sabadell Asset Management"), registered with the CNMV under number 58 and with registered office at Paseo de la Castellana number 1, 28046 Madrid.

This material is for informational purposes only, does not constitute a recommendation, financial analysis or investment advice, nor does it constitute a request, invitation or offer to buy or sell Funds.

This material has not been submitted to the approval of the CNMV and is intended exclusively for publication in Spanish jurisdiction and for persons who can receive it without violating the applicable legal or regulatory requirements. The information contained in this material may not be copied, reproduced, modified or distributed to third parties in any other country without the prior written authorization of Sabadell Asset Management.

Investing involves risks. An investor's decision to invest in the Funds should take into account all the characteristics or objectives of the Funds. **Past returns are neither a guarantee nor an indicator for future results.** The return on the investment and the value of the principal of an investment in the Funds or in another investment product may rise or fall and result in the loss of the amount initially invested. All investors should seek professional advice before making any investment decision, in order to determine the risks associated with the investment and its suitability. It is the responsibility of investors to read the existing legal documents, in particular the current prospectus of each Fund. Subscriptions to the Funds will only be accepted on the basis of current legal documents, i.e. their most recent prospectus and/or the Key Information Document which, together with the latest annual and half-yearly reports, can be obtained free of charge at Sabadell Asset Management's registered office. Information on the risks, costs and expenditure of the Funds can be obtained in the Key Information Document or in the prospectus. Profitability data does not take into account fees and costs associated with the issuance and redemption of Fund shares.

Information on sustainability issues can be found in the Amundi Responsible Investment Policy or the Amundi Sustainable Finance Statement available at: <https://about.amundi.com/Metanav-Footer/Footer/Quick-Links/Legal-documentation> and in the Sustainability Annex of the respective Fund prospectuses available at [sabadellassetmanagement.com](https://www.sabadellassetmanagement.com).

Shares/units may only be acquired on the basis of the latest prospectus, the Key Information Document and other documentation in force, which may be obtained free of charge from the registered office of Sabadell Asset Management, or on the website [sabadellassetmanagement.com](https://www.sabadellassetmanagement.com).

This information is not intended for distribution or offering of securities or services in the United States, territories under its jurisdiction, or to U.S. persons or entities. The Funds have not been registered in the United States.

This material is based on sources that Sabadell Asset Management considers reliable at the time of publication. Data, opinions and analyzes may be modified without prior notice. Sabadell Asset Management does not accept any responsibility, either direct or indirect, that may arise from the use of the information contained in this material. Sabadell Asset Management is not responsible for any decisions or investments made on the basis of the information contained in this material.