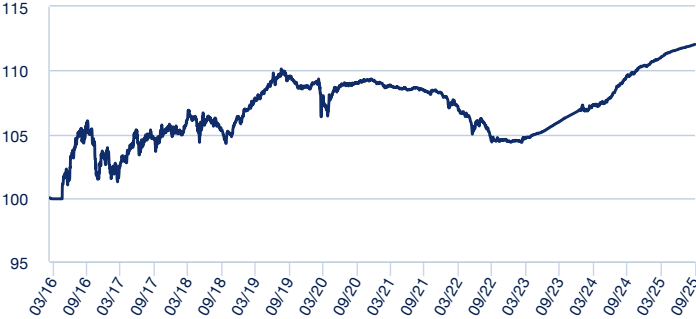


INVESTMENT POLICY

This is a Fund with the non-guaranteed objective of recovering 100% of the initial investment plus a return of 2.43% AER UNGUARANTEED on 2 February 2026. On 2 February 2025, a fixed amount, corresponding to a mandatory redemption, of 2.70% of the initial investment will be received, adjusted for any voluntary redemptions and/or transfers made. It invests at least 60% of its assets in debt issued or guaranteed by EU Member States, by Autonomous Communities, by Local Entities and by International/Supranational Organisations of which Spain is a member. The remainder is invested in private fixed income, money market instruments, deposits, up to 10% in other CII and liquidity. At the date of purchase, the issues will have at least investment grade (minimum rating BBB- or equivalent by at least two agencies of recognised prestige). A fuller description of the investment policy can be found in the key information document (PRIIPs KID) available at [sabadellassetmanagement.com](https://www.sabadellassetmanagement.com). **WARNINGS:** The Fund is not performance and initial investment is not guaranteed and investors may make a loss. The payment on 2 February 2025 is a redemption of the investment, i.e. it does not correspond to the return obtained by the Fund and the Fund could be making a loss even if it receives the payment. Fixed income investments would incur losses if interest rates rise, so redemptions made before maturity may result in losses to the investor. The estimated return is not guaranteed.

UNIT CLASS PERFORMANCE (NET ASSET VALUE)



The Fund is actively managed and not against a benchmark index.
On 17/11/2023 there were significant changes in the investment policy.

FUND FACTS

Category	EURO FIXED INCOME
ISIN	ES0175095001
Date of incorporation	24/02/2016
Minimum investment	200 €
Reference currency	EUR
Asset base	245,686,479.44
CNMV registration number	04968

FEES

Management	0.42%
Depositary	0.050%
Subscription	5.00%
Reimbursement*	2.00%

*Except in liquidity windows.

PORTFOLIO STRUCTURE AT REPORTING DATE (SUBJECT TO CHANGE)

Number of holdings	34
Duration in years	0.27
Internal rate of return	2.26

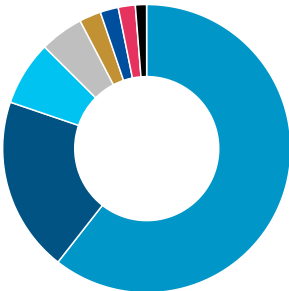
Top ten holdings

BTPS 0.5% 02/26 5Y	34.24%
SPAIN 0% 01/26	26.22%
TRAGR 4.125% 11/25 EMTN	2.10%
BACRED 0.875% 01/26	2.03%
AYVFP 4.75% 10/25 EMTN	1.91%
BSTLAF 3.875% 01/26 EMTN	1.88%
SANTAN 1.375% 01/26 EMTN	1.84%
TOYOTA 3.375% 01/26 EMTN	1.67%
F 2.33% 11/25	1.65%
FIS 0.625% 12/25	1.63%

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

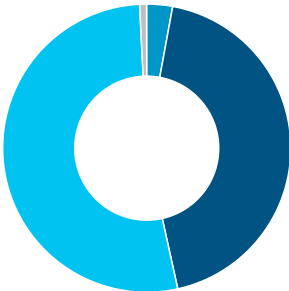
Sectorial distribution

- Government: 60.57%
- Banks: 19.65%
- Automobiles & Components: 7.25%
- Capital Goods: 4.88%
- Utilities: 2.43%
- Financial Services: 2.04%
- Transportation: 1.91%
- Telecommunication Services: 1.26%



Credit Rating distribution

- AA: 2.91%
- A: 43.92%
- BBB: 52.99%
- NR: 0.79%



PERFORMANCE

On 17/11/2023 there were significant changes in the investment policy.

Annualised returns

2015	-
2016	-
2017	1.71%
2018	1.14%
2019	2.30%
2020	0.39%
2021	-0.90%
2022	-3.42%
2023	2.22%
2024	3.41%

Cumulative returns

YTD	1.48%
1 Month	0.13%
3 Months	0.35%
6 Months	0.91%
12 Months	2.22%

Past performance is not a reliable indicator of future performance.

RISK & REWARD STATISTICS (Last 36 months)

Return

% Months with positive return	86.11%
Best monthly return	0.69%
Worst monthly return	-0.36%

Risk

Fund volatility	0.56%
Sharpe Ratio	-1.30

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 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.

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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.

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