Sabadell Asset Management

Marketing communication for retail investors

SABADELL FUNDS SICAV
CAPITAL APPRECIATION 3

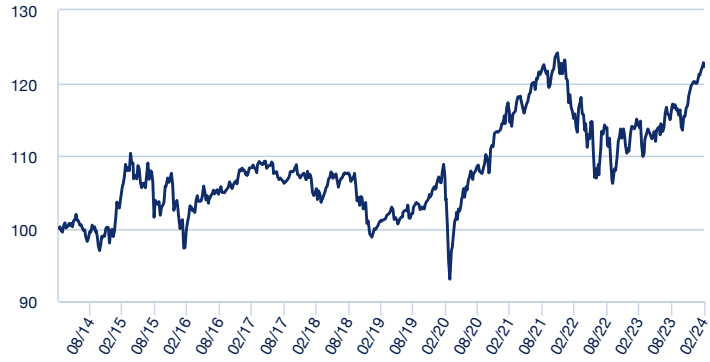
29 February 2024

INVESTMENT POLICY

The Fund invests primarily (a minimum of 1/4 of its net assets) in a highly diversified bond portfolio in order to take advantage of more attractive yields than those available in the euro monetary market without increasing excessively the incurred risk. The Fund uses debt based financial instruments either directly or through other UCITS funds. The rest of the portfolio may be invested in other UCITS funds and stocks or other equity securities issued by companies mainly based in Europe or that conduct most of their business in the continent and that have been listed in European stock markets.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.

Major changes in the investment policy took place on 5/5/2014 4/27/2015 and 6/7/2018.

PORTFOLIO STRUCTURE AT REPORTING DATE (SUBJECT TO CHANGE)

Number of holdings	34

Top ten holdings

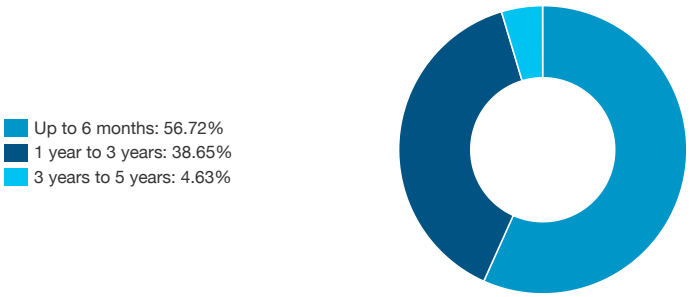
ETF.SPDR NU720342 ETF(AEX)	10.99%
ETF.LYXOR EURO STOXX BANKS DR	8.91%
PART.BLACKROCK SF EURP OPP EXTENSION -D2E	6.30%
PART.GROUPAMA TRESORERIE -M	6.02%
ETF.X WORLD ENERGY ETF(FRA)	5.58%
ETF.iShares iBonds Dec 2025TrmEurCorpETFEURA	3.86%
PART.POLAR CAP BIOTECH I EUR	3.72%
PART.AMUNDI ENHANCED ULTRA SHORT TM BD SRI-I	2.93%
OB.KRAFT HEINZ 1.5% 05/24	2.44%
PART.N1 GL CLIMATE&ENVIRON BI EUR	2.17%

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)

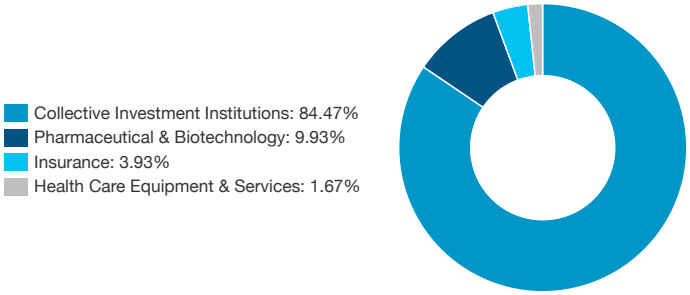
Fixed Income:	45.82%

Duration allocation



Equity:	54.18%

Sector allocation



FUND FACTS

Category	BALANCED
Recommended investment term	5 years
ISIN	LU0689209574
Date of creation	10/10/2011
Minimum investment	1,000 EUR
Reference currency	EUR

FEES

Management (annual)	0.60%
Subscription	5.00%
Redemption	0.50%
Depositary bank (annual)	0.05%
Distribution	0.00%
Administration	0.22%

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	10,276,171.87
Net Asset Value (NAV)	13.55

PERFORMANCE

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Cumulative returns

YTD	1.73%
1 Month	0.89%
3 Months	4.23%
6 Months	4.80%
12 Months	7.37%

Annualised returns

2014	-0.87%
2015	4.24%
2016	3.90%
2017	-1.12%
2018	-7.15%
2019	6.38%
2020	7.71%
2021	8.51%
2022	-10.18%
2023	8.65%

RISK & REWARD STATISTICS (Last 36 months)

Return

% Months with positive return	63.89%
Best monthly return	5.99%
Worst monthly return	-6.62%

Risk

Fund volatility	8.21%
Sharpe Ratio	0.13

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.

Source: Sabadell Asset Management

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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