Mixed/Global

Risk Level

1	**2**	3	4	5	6	7

- Risk + Risk

Fund data

Fund type:	UCIT.SICAV
Release date:	2013/12/02
Registered office:	Luxembourg
Manager:	CaixaBank AM
Custodian:	BNP LUX
Auditor:	Deloitte
Valuation frequency:	Daily

Data Class

Type of class:	Accumulation
Net asset value at 2025/04/25:	10,0852 EUR
ISIN:	LU0975643882
Bloomberg code:	CAIGIAE LX
Management fee*:	0,750%
Custody fee*:	0,100%
*% annual on fund assets	
Minimum entry:	0 EUR
Minimum to maintain:	0 EUR
Currency:	EUR

2025/04/25	Fund	Class
Total assets (EUR million)	29,04	0,44
Participants	495	220

Risk and Performance

Market risk, asset valuation risk, risk of the Sub-Fund's credit assets and risks associated with the use of derivative instruments.

Historical risk information

1 year	Class
One-year Volatility at 2025/04/25	0,35%

PRI Principles for Responsible Investment

Investment Policy

The Sub-Fund's objective is to generate income by investing in public and private-sector fixed income assets, with a minimum of 70% of the Sub-Fund's net assets invested in fixed income securities of issuers of the Eurozone and other OECD issuers with a minimum credit rating of BBB-.

The downgrade of the credit rating of the assets in the Sub-Fund's portfolio will not imply their sale. The Sub-Fund may hold up to 10% of its portfolio assets below the minimum credit rating indicated above.

The target duration of the portfolio will be less or equal than 1 year.

The Sub-Fund may hold ancillary liquid assets, such as cash in bank deposits at sight held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under article 41(1) of the Law of 2010 (as amended) or for a period of time strictly necessary in case of unfavourable market conditions. The holding of such ancillary liquid assets will be limited to 20% of the net assets of the Sub-Fund.

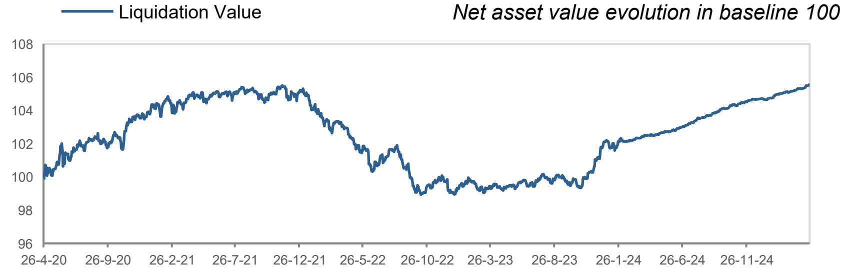
The Sub-Fund may also invest up to a maximum of 10% of its net assets in eligible UCITS such as, but not limited to European ETFs, including those sponsored by the CaixaBank's group, provided they are consistent with the investment objective of the Sub-Fund.

The Sub-Fund will not have exposure to equities, commodities, nor currencies other than the Euro. It will also not invest in distressed securities or securities in default

Historic returns

Cumulative returns 2020/04/25 a 2025/04/25

Net asset value evolution in baseline 100



Cumulative returns (%)

	1 month	3 months	6 months	1 year	APR 3 years	APR 5 years
Class	0,29%	0,76%	1,14%	2,94%	1,00%	1,10%

Historical and Annual performance %

	YTD*	2024	2023	2022	2021	2020
Class	0,78%	2,49%	3,24%	-5,88%	1,18%	-0,17%

(*) Cumulative returns of the current year

Performance and Risk Statistics 5 years from 2020/04/25 to 2025/04/25

APR	Best Month	Worst Month	Nº Positive Months	Nº Negative Months	Highest Drop	Recovery Days*
1,10%	1,78%	-3,72%	40	20	-6,22%	1253

(*) Number of days elapsed to recover the maximum fall

Details of indirect fees charged are provided in the Fund prospectus.

Past performance is not a reliable indicator of future results.

There was a change in the investment policy on 31/01/2024. You can obtain more information on the profitability in the complete fund prospectus, which you can find on the website cnmv.es or caixabankassetmanagement.com

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Investment Process

The International and Private Banking Mutual Funds team is responsible for planning the first phase of the distribution of ALBUS and ITER assets.
In the second phase, these decisions will be implemented by selecting the most appropriate individual assets, drawing on all of the human and technical resources of CaixaBank AM. This will be supported by the fixed income, equities, alternative investment, fund selection and ETF selection management teams. The end result will be a portfolio with a top-down vision of asset distribution and a bottom-up vision of asset selection.

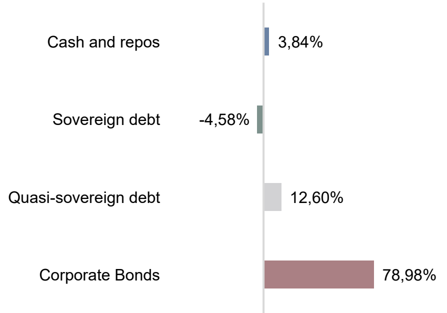
Fund management team

The fund management team comprises professionals dedicated solely to managing the Fund, with more than 15 years' experience in fund management. These professionals exhaustively analyse the market, handling the funds in the Elección range and profiled funds.

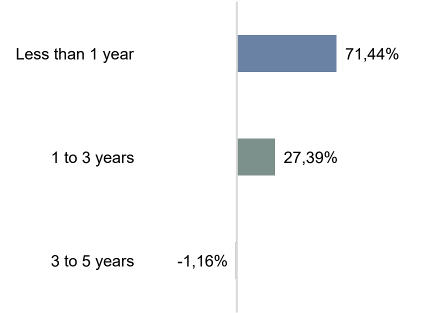
Manager comment

The fund has performed well in the period due to the evolution of bond yields.
In the past month, we witnessed a generally cautious tone in risk assets. Bond yields generally fell, with the movement of the US yield curve standing out, showing reductions of between 20 and 30 basis points across all maturities. The market priced in weakness in the US economy, and as an example, during the month, we saw a downward revision by the Federal Reserve Bank of Atlanta in its economic forecasts, anticipating a 1.5% contraction in US GDP for the first quarter of 2025, based on weak consumption data and consumer confidence. On the political front during the month, the Trump administration's announcement of 25% tariffs on Mexico, Canada and the European Union stands out. The Trump administration also threatened the "BRICS" bloc with 100% tariffs if they seek alternatives to the dollar. In geopolitical terms, the political and diplomatic failure of Zelensky's visit to the White House is notable. "
In fund management, we slightly reduced the duration of the fund to neutralise it. We maintained the over-weighting in short-term credit, continuing with our preference for less cyclical sectors and the financial sector.

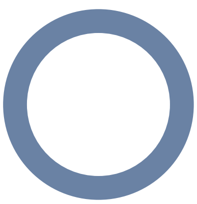
Asset type distribution



Maturity distribution

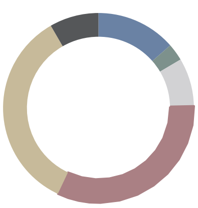


Exposición neta a divisa



Weight by country

Peso por rating de la Renta Fija privada



Main securities in the portfolio 25/02/28

Lt.Spain Letras del Tesoro 0% 11.04.25	4,37%
Bn.Buoni Poliennali del Tes 1.85% 01.07.25	3,38%
Bn.Unicredit Spa 0.325% 19.01.26	2,98%
Bn.Enel Finance Intl Nv 0.5% 17.11.25 Call	2,66%
Bn.Bankinter SA 0.875% 08.07.26	2,65%
Bn.Edp Finance Bv 1.875% 13.10.25	2,54%
Bn.Mercedes-Benz Int Fince 3.4% 13.04.25	2,43%
Bn.Banco de Sabadell SA 0.875% 22.07.25	2,36%
Bn.Caixabank SA 4.625% 16.05.27 Call	2,14%

CaixaBank ASSET MANAGEMENT

Information for customers before investing

The customer will receive: a basic prospectus or key information document for investors and latest six-month report.

Information for customers after investing

As a unit holder, the customer will receive by post, or by email on prior request, a statement showing the position of all his/her funds (once a month if transactions have been made or at year end if none have been made), a six-month report, an annual report and (on prior request) quarterly reports. The customer may expressly request not to receive these periodic reports.

Customer transactions

Customers must sign an order slip to perform a transaction. The slip serves as documentary accreditation of the order to buy or sell units or shares, placed by the unit holder with the Fund Promoter. In the case of online purchases, for all intents and purposes, inputting the password needed to perform the transaction will be treated as an order placed by the unit holder with the Fund Promoter. The customer will subsequently receive a receipt with details showing that the order has been executed.

Restrictions on sale

This product cannot be sold to US citizens or residents because it is not possible to comply with the obligation to register in that country the assets sold to its citizens.

Subscription and redemption procedure

Orders placed by a unit holder after 3:00 p.m. or on a non-trading day will be processed along with those placed on the next trading day. Fund Promoters can establish cut-off times that are different to and earlier than those generally established by the Management Company, providing the Fund Promoter duly notifies the unit holder of the cut-off times established.

Clarifications

The management fee indicated on the first page of this document is split between the Fund Manager and the Fund Promoter – the latter receiving the fee as a distribution fee, in fulfilment of the agreements entered into between these parties.

Description of risks

Credit risk:

Investing in fixed income assets entails credit risk vis-à-vis the issuer and/or the issue. Credit risk is the risk that the issuer cannot repay the principal and interest when these are due. Credit rating agencies rate the solvency of some issuers/fixed income issues to indicate their probable credit risk. In general, the price of a fixed income security will go down if the obligation to settle the principal or interest is not fulfilled, if the rating agencies downgrade the credit rating for the issuer or issue, or if other news affects market perception of the credit risk. Issuers and issues with high credit ratings entail low credit risk, while issuers and issues with a medium credit rating entail moderate credit risk. A high level of credit risk is assumed if no rating is required for issuers of fixed income securities or if issuers or issues with a low credit rating are selected.

Risk of investment in emerging countries:

Investments in emerging countries may be more volatile than those in developed markets. Some of these countries may have relatively unstable governments, economies based on a limited number of industries, and securities markets on which few securities are traded. The risk of assets being nationalised or expropriated, and economic, political and social instability, are greater in emerging markets than in developed markets. Securities markets in emerging countries tend to have far lower trading volumes than a developed market, leading to a lack of liquidity and high price volatility.

Market risk:

Market risk is a general risk that results from investing in any type of asset. Asset prices depend especially on the status of the financial markets, and the issuer's economic performance, which, in turn, is affected by the general state of the global economy and economic and political circumstances in each country. In particular, investments carry the following risks:

•Market risk for investment in equities:

Deriving from fluctuations in the price of equities. The equities market is generally highly volatile and therefore the price of equities can fluctuate widely.

•Interest rate risk:

Variations or fluctuations in interest rates affect the price of fixed income assets. Increases in interest rates generally exert downward pressure on the price of these assets, while decreases in rates push up their price. The sensitivity of fixed income security prices to fluctuations in interest rates is greater the longer the security's term to maturity.

•Exchange rate risk:

Investing in assets in currencies other than the reference currency of the holding entails a risk stemming from fluctuations in exchange rates.

Sector or geographical concentration risk:

Concentrating a major part of investments in a single country or limited number of countries could involve assuming the risk of economic, political and social conditions in these countries having a significant impact on the returns on investment. Equally, the performance of a fund that concentrates investments in one economic sector or in a limited number of sectors will be closely linked to the performance of the companies in these sectors. Companies in the same sector often face the same hurdles, problems and regulatory burdens and, therefore, the price of their securities could fluctuate in a similar and more parallel manner to these or other market conditions. Consequently, concentration means that fluctuations in the prices of the assets in which investments have been made have a greater impact on the performance of the holding than if a more diversified portfolio is held.

Taxation

No tax is levied on the sale of units when the amount received from the sale is transferred to another investment fund marketed in Spain. Only resident taxpayers can benefit from this provision.

Individuals: A personal income tax withholding will be charged on any gains obtained, as per prevailing legislation.

In the case of dividend funds, with no redemptions of units, said dividends being included in the savings tax base.

How non-resident individuals are taxed will depend on their place of residence and whether a treaty is in place with an information exchange clause, as per prevailing legislation.

Bodies corporate: Gains on redemption are recognised as taxable income for corporation tax purposes. In the case of dividend funds, with no redemptions of units, said dividends being included in the corporation tax base.

Taxation for this product will depend on each customer's tax regime and their individual circumstances, and could vary in the future.

Description of risks

Liquidity risk:

Investing in securities with limited capitalisation and/or in markets of a small size and trading volume can restrict the liquidity of the investments. This can have a negative effect on the price at which positions have to be sold, bought or changed.

Risk of investment in derivative financial instruments:

The use of derivative financial instruments to hedge cash investments also entails risks. These include the possibility of an imperfect correlation between the movement in the value of the derivative contracts and the hedged items, whereby the hedge may not be as effective as planned.

Investing in derivative financial instruments involves other risks in addition to those entailed in cash investments, due to the leverage factor. This makes them especially sensitive to fluctuations in the price of the underlying and could multiply the loss in a portfolio's value.

Trading in derivative financial instruments other than on organised derivatives markets involves additional risks. These include the risk of a counterparty breaching its obligations, since there is no clearing house acting as intermediary between parties to ensure that trades are settled.

Other risks:

Given its nature, the Fund is also exposed to other types of risk: operational risks (due to operational errors in managing or administrating the Fund), liquidity risk (due to potential losses on the portfolio because of having to unwind positions to make redemptions), management risk (as the portfolio's value is directly affected by the management thereof), fund turnover risk, fiscal risk, legal risk, etc.