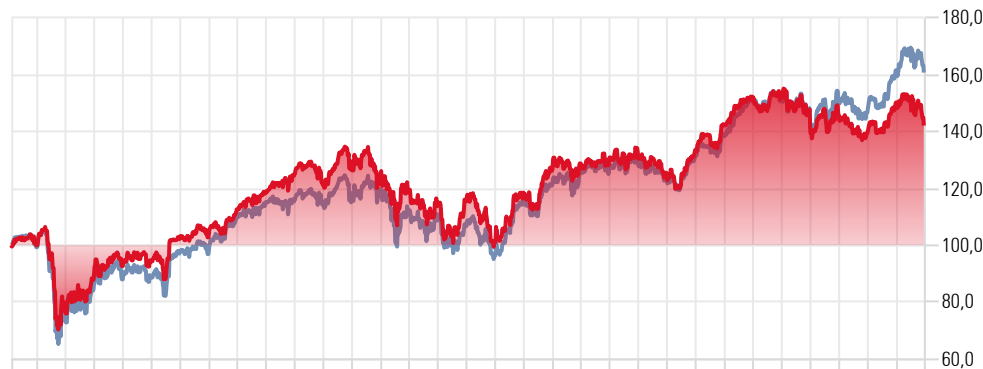


Investment Objective

Qualified European Social Equity fund (ISR) that seeks to provide potential long-term growth through the identification of companies that meet high ethical and financial standards. The fund, through a unique methodology in the sector, performs an exhaustive analysis of a universe of European companies and selects only those with a degree of financial strength already consolidated over time, which adds a strong commitment to the world of disability and labor integration of the people who form it.

Around 90% of the net assets will be invested mainly in equities of listed companies in euro zone countries. Management takes as a reference, simply for comparison purposes, the performance of the EURO STOXX 50 Net Return index.

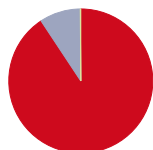
Performance (since inception)

Portfolio Ratios

P/E	20,24
P/B	2,87
Debt to Capital	33,98%
Net Margin	13,03%
ROE	20,73%

	2022	2023	2024	YTD 1 Month	3 Months	6 Months	1 Year	2 Years	3 Years
Mapfre AM Inclusion Responsable I EUR	-15,12	23,08	1,41	0,97	-5,75	0,97	-3,12	-6,70	5,04
EURO STOXX 50 NR EUR	-9,49	22,23	11,01	7,53	-3,84	7,53	5,57	5,83	13,05

Portfolio Date: 31/03/2025
Asset Allocation (net)

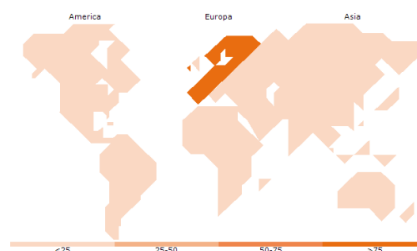
Portfolio Date: 31/03/2025













	%
• Stock	90,7
• Cash	9,2
• Other	0,1
• Bond	0,0

Morningstar Equity Style Box

	Value	Blend	Growth	Market Cap	%
Large	11,8	22,6	42,4	Market Cap Giant %	61,6
Mid	0,0	13,3	7,5	Market Cap Large %	15,3
Small	1,1	0,0	1,3	Market Cap Mid %	20,9
				Market Cap Small %	1,3
				Market Cap Micro %	1,1

Region Exposure

Top Holdings

Asset Name	Sector	%
SAP SE		7,10
ASML Holding NV		6,95
Safran SA		4,37
Schneider Electric SE		4,19
Iberdrola SA		4,13
RELX PLC		4,10
Novo Nordisk AS Class B		3,98
Lvmh Moet Hennessy Louis Vuitton SE		3,97
Siemens AG		3,75
Deutsche Telekom AG		3,52
% Asset in Top 10 Holdings		46,05
Number of Stock Holdings		33

Sector Exposure %

	Weight
Equity Econ Super Sector Cyclical %	20,74
Basic Materials	7,04
Consumer Cyclical	9,04
Financial Services	4,66
Real Estate	0,00
Equity Econ Super Sector Sensitive %	62,34
Communication Services	6,12
Energy	1,97
Industrials	33,81
Technology	20,44
Equity Econ Super Sector Defensive %	16,92
Consumer Defensive	5,01
Healthcare	7,51
Utilities	4,40

Equity Region Americas %	0,00
Equity Country United States	0,00
Equity Country Canada	0,00
Equity Region Latin America	0,00
Equity Region Greater Europe %	100,00
Equity Country United Kingdom	4,37
Equity Region Eurozone	89,28
Equity Region Europe ex-euro	6,36
Equity Region Europe emrg	0,00
Equity Region Africa	0,00
Equity Region Middle East	0,00
Equity Region Greater Asia %	0,00
Equity Country Japan	0,00
Equity Region Australasia	0,00
Equity Region Asia dev	0,00
Equity Region Asia emrg	0,00

Key Information

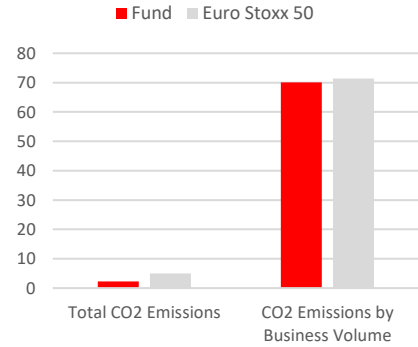
Management Company	Mapfre Asset Management SGIIIC	NAV (Mo-End)	142,15 €	Minimum Investment (Base Currency)	50.000 €
Inception Date	09/12/2019	Fund Size	38.103.701,00 €	Max Management Fee	0,50%
Domicile	Luxembourg	Portfolio Currency	Euro	Portfolio Managers	Manuel Rodríguez López de Coca
Firm Name	Mapfre Asset Management SGIIIC	Distribution Status	Acc		
UCITS	Yes	ISIN	LU2020673955		

Disability Tipology

Leader	Committed
36%	55%
Promising	Emerging
9%	0%

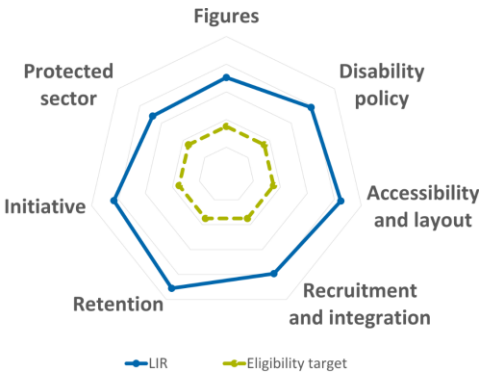
Exclusion Rate: 50% (Proportion of discarded issuers over total analyzed)
Source: 2iD – Inclusion Indicators Database®, La Financière Responsable

CO2 Emissions



CO2 Emissions Unit of Measure: Millions of Tons
Source: L'Empreinte Ecosociale®, La Financière Responsable

Mapfre AM Inclusion Responsible Profile



*Study Universe: 259 corporations – Eligible Universe: 72 corporations - Portfolio: 25 corporations Source: 2iD – LFR Inclusion Indicators Database®

ESG Indicator



The employment rate of the disabled community in the companies that the fund invests in, is:

3.84%

Employee workforce data in each company's country of registration

Response Rate: Employment Rate disabled people: 64%