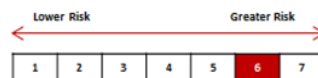


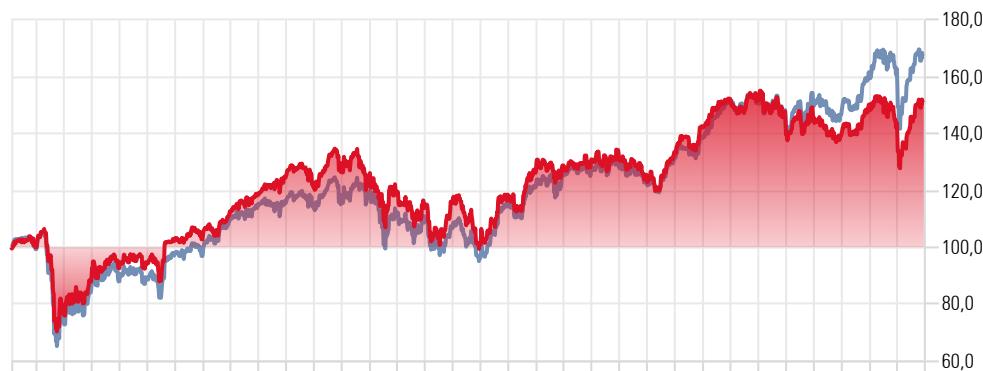
INCLUSION RESPONSABLE I

Fund Benchmark: EURO STOXX 50 NR EUR


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.

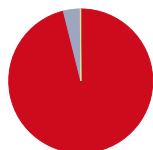
Performance (since inception)

Portfolio Ratios

P/E	20,88
P/B	3,00
Debt to Capital	33,66%
Net Margin	14,56%
ROE	21,30%

	2022	2023	2024	YTD 1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	5 Years
Mapfre AM Inclusion Responsable I EUR	-15,12	23,08	1,41	7,15	6,17	0,02	8,26	-0,77	8,51	9,54
EURO STOXX 50 NR EUR	-9,49	22,23	11,01	11,65	5,06	-0,16	13,81	10,28	15,54	15,09

Portfolio Date: 31/05/2025
Asset Allocation (net)

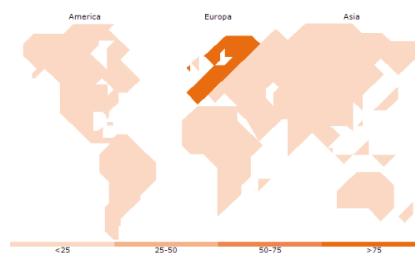
Portfolio Date: 31/05/2025



	%
• Stock	96,1
• Cash	3,8
• Other	0,1
• Bond	0,0

Morningstar Equity Style Box

	Value	Blend	Growth	Market Cap	%
Large	15,8	29,1	36,3	Market Cap Giant %	63,0
Mid	0,0	12,1	6,6	Market Cap Large %	18,2
Small	0,0	0,0	0,0	Market Cap Mid %	18,8
				Market Cap Small %	0,0
				Market Cap Micro %	0,0

Region Exposure

Top Holdings

Asset Name	Sector	%
SAP SE	6,97	
ASML Holding NV	6,94	
Safran SA	4,55	
Schneider Electric SE	4,25	
Novo Nordisk AS Class B	4,12	
Siemens AG	3,98	
Lvmh Moet Hennessy Louis Vuitton SE	3,88	
RELX PLC	3,64	
Iberdrola SA	3,59	
Deutsche Telekom AG	3,54	
% Asset in Top 10 Holdings	45,46	
Number of Stock Holdings	35	

Sector Exposure %

	Weight
Equity Econ Super Sector Cyclical %	22,91
Basic Materials	6,84
Consumer Cyclical	8,63
Financial Services	7,44
Real Estate	0,00
Equity Econ Super Sector Sensitive %	61,30
Communication Services	8,29
Energy	1,91
Industrials	31,25
Technology	19,86
Equity Econ Super Sector Defensive %	15,80
Consumer Defensive	4,90
Healthcare	7,19
Utilities	3,71

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	3,77
Equity Region Eurozone	89,90
Equity Region Europe ex-euro	6,33
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

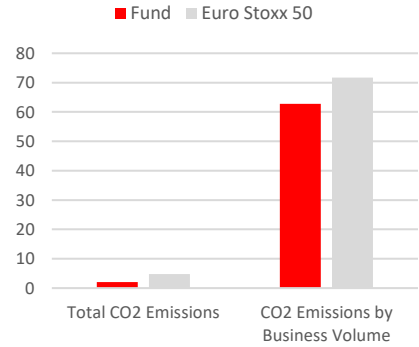
Management Company	Mapfre Asset Management SGIIIC	NAV (Mo-End)	150,85 €	Minimum Investment (Base Currency)	50.000 €
Inception Date	09/12/2019	Fund Size	42.415.490,00 €	Max Management Fee	0,50%
Domicile	Luxembourg	Portfolio Currency	Euro	Portfolio Managers	Manuel Rodríguez López de Coca
Firm Name	Mapfre Asset Management SGIIIC	Distribution Status	Acc		
UCITS	Yes	ISIN	LU2020673955		

Disability Tipology

Leader	Committed
37%	54%
Promising	Emerging
9%	0%

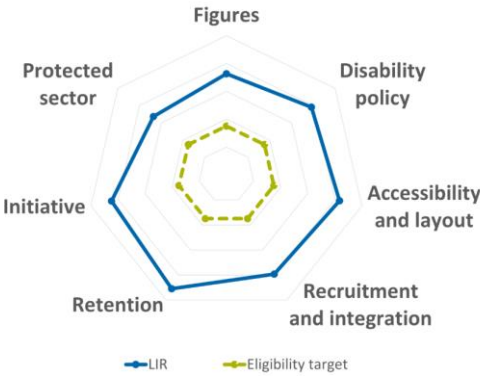
Exclusion Rate: 49% (Proportion of discarded issuers over total analyzed)
Source: 2ID – Inclusion Indicators Database®, La Financière Responsable

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:

3.64%

Employee workforce data in each company's country of registration

Response Rate: Employment Rate disabled people: **63%**