

LORETO EMPRESAS EMPLOYMENT PENSION PLAN

QUARTERLY INFORMATION¹

30th of SEPTEMBER of 2023



Definition of the plan

Pension Plan integrated in Fondloreto Empleo, Fondo de Pensiones. The objective of the Plan is to provide participants with the highest possible absolute return (higher than inflation in Spain), under the best security and risk diversification conditions. The time horizon of the investments will not be determined by the average age of its participants and their estimated retirement age, since this will not be homogeneous.

Additional Info

The management of financial assets of the Pension Fund is contracted with LORETO INVERSIONES SGIC SAU (CIF A88022199), belonging to the Loreto Mutua group.

As of January 1, 2023, the joint limit of individual contribution to social security systems is 1,500 euros per year, to which up to 8,500 more euros may be added for company or worker contributions, provided that the amount is equal to or lower than the result of multiplying the business contribution by the following coefficients:

Annual amount of the contribution	Maximum contribution of the worker
Equal to or less than 500 euros	x 2,5.
Between 500.01 and 1,500 euros	1.250 euros, plus the result of multiplying by 0.25 the difference between the business contribution and 500 euros.
More than 1,500 euros, or, if the worker's salary > 60,000 euros	x 1.

For these purposes, the amounts contributed by the company resulting from a worker's decision (flexible remuneration) will be considered worker contributions.

The amounts contributed are entitled to a reduction in the general income tax base, provided they do not exceed 30% of the net income from work/economic activities (the lesser of these amounts will be applied).

We inform you that RDL 3/2020 of February 4 and RD 738/2020 of August 4, established the preferential nature of telematic means to provide information to participants and beneficiaries of pension plans, therefore it is convenient that review your personal data in the private area of the website www.loretomutua.com and check that your email address is updated for this delivery option.

Likewise, on 09/29/2020 the Declaration of Investment Principles of Fondloreto Empleo F.P. to incorporate references to socially responsible investment criteria.

Category.....	Employment pension system	Historical Evolution of Profits at 30th of SEPTEMBER of 2023** Quarterly..... -0,76% Current Year..... 4,17% Last exercise* -3,98% Last 3 exercises* -0,71% Last 5 exercises* -0,89% Since start date* 0,60% * For this data profitability is in periods from Jan. to Dec. ** Past profitability doesn't guarantee future ones.
Start Date.....	4h of september of 2015	
Total Assets.....	4.116.940,72 €	
Participants.....	1397	
Fund Assets.....	4.116.940,72 €	
Managing Entity.....	Loreto Mutua, M.P.S.	
Custodian Entity.....	BBVA	
Management Fee.....	0,20%	
Custodian Fee.....	0,09%	
Other expenses in 2022.....	0,11%	

Vinculated Operations

	YES	NO
a) Securities acquisition and sale operations have been carried out in which the depositary has acted as seller or buyer, respectively.		X
b) Securities or financial instruments issued or guaranteed by an entity in the group of the manager or depositary have been acquired, or one of these has acted as placement agent, insurer, director or advisor, or securities have been lent to related entities.		X
c) Securities or instruments have been acquired whose counterparty has been an entity in the group of the manager or depositary, or another IIC managed by the same manager or another manager of the group.		X
d) Income has been received by entities of the manager's group originating from commissions or expenses paid by the IIC.		X
e) Other information and related operations.		X

The management entity has no relationship with the depositary entity and has procedures in place to avoid conflicts of interest and manage related-party transactions in accordance with the Securities Market Law.

Remember that the account to make Extraordinary Contributions to your plan is ES 90-0182-5777-63-0201511343. Don't forget to indicate your name and ID.

¹ Source: Bloomberg and own data.

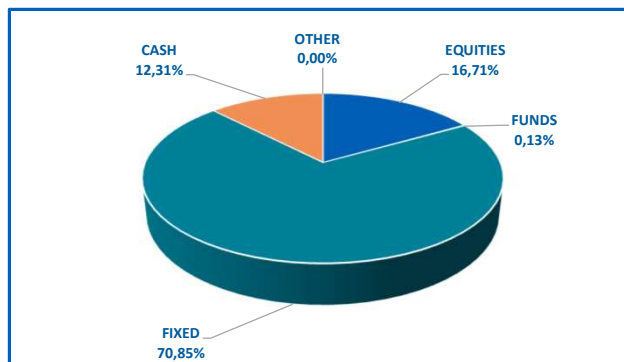
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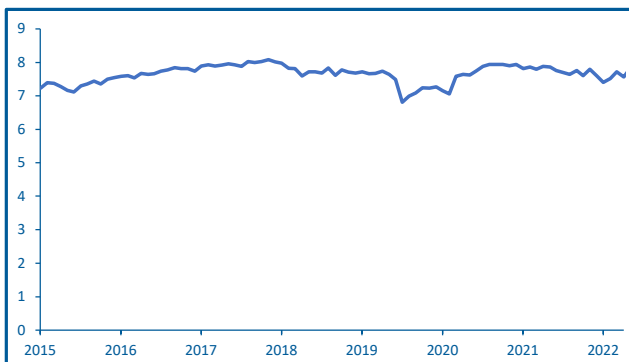
30th of SEPTEMBER of 2023



Portfolio structure by assets



Historical evolution of the net asset value



Main Equity Positions

Name or Securities	Sector	% ov/ Total Asset
ACCS. ETF ISHARES DJ STOXX 600 DE (GY)	ETF Renta variable	9,18%
ACCS.X MSCI CHINA 1C ETF	ETF Renta variable	0,54%
ACCS. VALLOUREC	Materiales	0,38%
ACCS. KONINKLIJKE KPN NV	Telecomunicaciones	0,36%
ACCS. OPDENERGY HOLDING, S.A.	Energéticas	0,36%

Main Fixed Income Holdings

Name or Securities	Sector	% ov/ Total Asset
OBL.BUNDES.REPUBLIC 0 15/02/2032	Tesoro público	14,52%
LETRAS DEL TESORO 06/10/2023	Tesoro público	4,86%
LETRAS DEL TESORO VTO:10/11/2023	Tesoro público	4,84%
LETRAS DEL TESORO VTO:09/02/2024	Tesoro público	4,80%
LETRAS DEL TESORO 10/05/2024	Tesoro público	4,75%

Profit / Risk

Volatility	FondLoreto Empleo	Eurostoxx50	Ibex-35	Germany	Spain
1 Year	3,58%	15,66%	14,70%	4,96%	4,70%
3 Years	4,31%	18,63%	17,96%	3,93%	3,84%
5 Years	5,07%	20,84%	20,74%	3,20%	3,23%

Sharpe	FondLoreto Empleo	Eurostoxx50	Ibex-35	Germany	Spain
1 Year	1,06	1,47	1,71	-0,87	-0,74
3 Years	0,12	0,35	0,51	-1,67	-1,58
5 Years	-0,60	0,07	-0,13	-1,52	-1,26

Volatility: Variable used to measure investment risk. A greater volatility implies a greater risk of the asset or market in which it is invested. Greater volatility also makes it difficult to predict the future behavior of the asset or market in which it is invested.

Sharpe Ratio: Ratio that measures the return/risk ratio, that is, the return obtained for each unit of risk assumed. The higher the Sharpe ratio, the better the relationship between return and risk of assets or markets.

Remember that the account to make Extraordinary Contributions to your plan is ES66-0182-5777-69-0201512063. Don't forget to indicate your name and ID.

¹ Source: Bloomberg and own data. Past profits don't guarantee future ones.