

TREA CAJAMAR CRECIMIENTO FI

EQUITY JOINT EURO

31th March, 2020

Investment Objective

Trea Cajamar Crecimiento is a European balanced fund with an Equity bias, whose objective is to consistently beat the benchmark made of 50% European Equities + 50% European Fixed Income. The exposure to equity will range from 30% to 75%, usually below 50%.

Portfolio Manager

Ascensión Gómez has been managing and investing in fixed income for over 20 years and is Head of the Fixed Income Team at Trea AM. Previously she worked at Fibanc as a Portfolio Manager. Ms. Gómez has a degree in Economics and Business from the Universidad Comercial de Deusto and earned her MBA at IESE, University of Navarra. Xavi Brun is a doctor Cum Laude in Economic Sciences for the University of Barcelona. Licensed in ADE and graduate in Ciencias Empresariales for the University Pompeu Fabra (UPF) and master in Banking and Finance for the Idec-UPF. Alfonso de Gregorio joined Trea AM at the end of November 2017 from Gesconsult where he spent his last 14 years. Apart from Co-Head of Equities, he will be responsible for Spanish Equity, where he has been recognised internationally in various occasions as Best Fund Manager in Europe, as per Citywire 2012 recognition, as well as for the morning start recognition of the Spanish Equity Funds he has managed

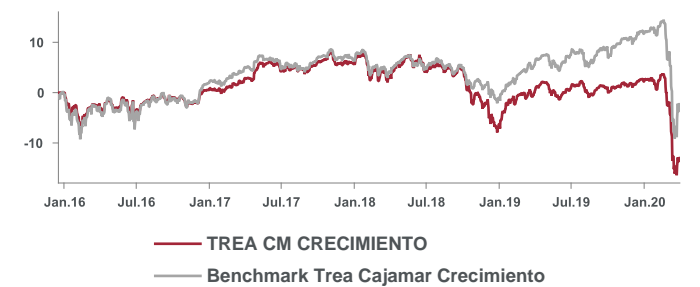
Monthly performance (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Ago	Sep	Oct	Nov	Dic	Year
Fund 2020	-1,55	-3,15	-10,73	--	--	--	--	--	--	--	--	--	-14,88
Index	-0,29	-4,33	-8,33	--	--	--	--	--	--	--	--	--	-12,54
Fund 2019	5,28	0,76	0,50	2,13	-3,33	2,09	1,02	-1,25	0,65	-0,09	0,79	0,35	9,03
Index	3,05	2,10	1,18	2,09	-3,03	2,91	0,32	-0,39	1,74	0,31	1,23	0,75	12,81
Fund 2018	0,97	-2,23	-1,06	2,16	-0,59	-0,39	1,20	-0,98	-0,16	-4,77	-1,67	-4,22	-11,35
Index	0,97	-2,10	-0,94	2,22	-1,35	-0,09	1,65	-1,65	0,06	-2,88	-0,40	-2,53	-6,95
Fund 2017	-0,74	1,43	1,65	1,59	1,29	-1,54	0,48	-0,37	1,54	1,84	-1,85	-0,17	5,17
Index	-0,71	1,80	1,94	1,01	0,30	-1,65	0,22	-0,25	2,13	1,37	-1,31	-0,47	4,36
Fund 2016	-2,50	-1,50	1,45	0,18	1,21	-2,49	2,31	0,32	0,14	-0,44	-0,34	2,34	0,52
Index	-3,10	-1,18	1,37	0,68	0,89	-2,54	2,70	0,50	-0,19	-0,11	-0,19	3,60	2,26
Fund 2015	--	--	--	--	--	--	--	--	--	--	--	0,14	0,14
Index	--	--	--	--	--	--	--	--	--	--	--	0,27	0,27

Risk Profile



Fund Performance

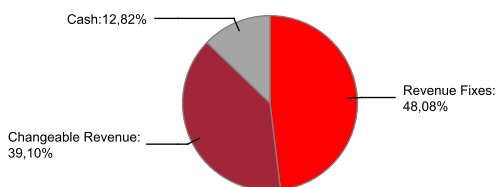


Stats	Fund (%)	Index (%)
Last month performance	-10,73	-8,33
Three-Month performance	-14,88	-12,54
Year to Date	-14,88	-12,54
Performance since inception	-12,90	-1,76
Annualised return	-3,01	-0,41
Annualised volatility	9,76	12,12
Sharpe ratio	-1,31	-0,59
Information ratio	-1,41	--
Duration	2,61 years	
Tir	3,46%	
Rating	BBB	

Mayores pesos Cartera Renta Fija	6,42% of the portfolio
T 2 3/8 05/15/29	2,89%
CAJAMA 9 11/03/26	1,80%
CAIXAB 1 1/2 05/23	1,73%

Mayores pesos Cartera Renta Variable	5,21% of the portfolio
Grifols A	1,87%
Fomento Const. y Contratas	1,79%
Philips Electronics (Koninklijke)	1,55%

Risk Exposure



Sector Breakdown

Cash	12,82%
Financials	26,86%
Consumer, Non-cyclical	13,90%
Industrials	13,55%
Government	8,98%
Consumer, Cyclical	5,64%
Utilities	5,63%
Basic Materials	3,90%
Communications	3,87%

Fixed Income Breakdown

Corporate	79,92%
Government	20,08%
--	--
Investment Grade	69,44%
High Yield	27,70%
NR	2,86%

Country Breakdown

Cash	12,82%
Spain	32,79%
Italy	8,67%
France	6,41%
Others	39,31%

Currency Breakdown

EUR	86,11%
USD	10,57%
CHF	2,45%

Fund Information

Registration information	General Information	Other Information
ISIN Code	ES0109226037	Man. Co.
Bloomberg	CAMMODE SM Equity	TREA ASSET MANAG.
Creation Date	28/11/2015	Custodian
Portfolio Manager	A.Gómez, X.Brun, A. de Gregorio	Auditor
		Management Fee
		Custodian Fee
		Net Asset Value
		AUM

The information is based on the historical data observed during the periods indicated. The factsheet will be monthly updated, and possible changes in the profitability of the fund may occur depending on the markets behaviour in which the fund is invested. Past performance is no indication or guarantee of future results. The information is strictly for information purposes only and should not be construed as an offer or solicitation to deal in the Fund. The value of the investment may go down as well as up and investors may not get back the full amount originally invested. Only the latest version of the fund prospectus, regulations, key Investor Information Document, annual and semi-annual reports registered at the Spanish Market Regulator, CNMV, may be relied upon as fund the basis for investment decisions. These documents are available free at www.cnmv.es, or at TREA Asset Management SGIC S.A. Avda. Diagonal 640 3ºE-08017 Barcelona, España, or at the commercial agencies.