

TREA CAJAMAR HORIZONTE 2025 FI

OBJETIVO CONCRETO DE RTB NO GARANTIZADO

Data as of 31th May, 2024

Investment Objective

Trea Cajamar Horizonte 2025 is a fixed income fund whose non-guaranteed return objective is to obtain at maturity 100% of the initial investment held at 04/09/23, after the payment of 2 fixed annual returns with the corresponding withholding tax. The fund invests mainly in private fixed income in OECD markets and in liquid unlisted deposits and money markets instruments.

Portfolio Manager

Ascensión Gómez began her professional career at Merchbank in the Mergers and Acquisitions department and later joined the Asset Management department. Since 2010 she is the Head of Fixed Income at TREA and previously, since 2000, she had been Head of Fixed Income at Ges Fibanc. Ascensión holds a degree in Business Administration from the Universidad Comercial de Deusto and an MBA from IESE.

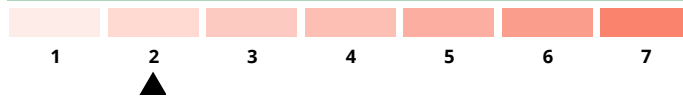
Monthly and annual performances (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Ago	Sep	Oct	Nov	Dic	Year
Fund 2024	0,27	0,03	0,38	0,16	0,32	--	--	--	--	--	--	--	1,17
Index	--	--	--	--	--	--	--	--	--	--	--	--	--
Fund 2023	--	--	--	--	--	--	--	--	0,65	0,40	0,91	0,93	2,93
Index	--	--	--	--	--	--	--	--	--	--	--	--	--

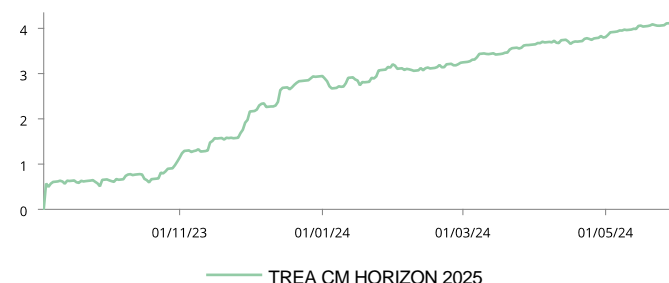
*Past performance does not guarantee future returns

ANNUAL DIVIDEND PAYMENT 3.75% (October 2024) - 4.50% (October 2025)

Risk Profile

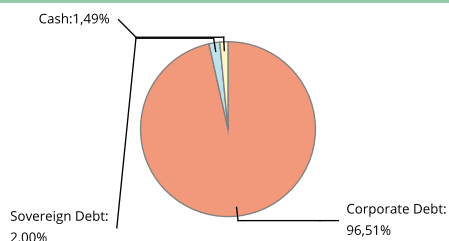


Fund Performance



Stats	Fund (%)	Index (%)
Last month performance	0,32	--
Three-Month performance	0,86	--
Year to Date	1,17	--
Performance since inception	4,13	--
Annualised return	4,26	--
Annualised volatility	0,91	--
Sharpe ratio	0,30	--
Information ratio	--	--
Duration	0,91 years	
Tir	4,32%	
Rating	BBB	
Portfolio Positions	83	

Risk Exposure



Top Positions	10,44% of the portfolio
CAJAMA 8 09/22/26	2,50%
BULENR 3 1/2 06/28/25	2,00%
ROMANI 2 3/4 02/26/26	2,00%
UCGIM 1.2 01/20/26	1,99%
UCAJLN 4 1/2 06/30/25	1,95%

Sector Breakdown

Cash	1,49%
Financials	50,32%
Consumer, Cyclical	16,00%
Consumer, Non-cyclical	10,54%
Utilities	8,27%
Industrials	4,16%
Communications	3,31%
Government	2,00%
Information Technology	1,51%
Others	2,40%

Country Breakdown

Cash	1,49%
Spain	16,03%
France	12,23%
Italy	10,78%
Others	59,46%

Rating distribution

Cash	1,49%
AA	3,22%
A	18,66%
BBB	64,46%
BB	12,17%

Currency Breakdown

EUR	100,00%
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Maturity distribution

Cash	1,49%
<6 months	20,42%
Between 6 and 12 months	31,94%
Between 12 and 18 months	37,89%
Between 18 and 24 months	8,25%

Fund Information

Registration information	General Information	Other Information
ISIN Code	ES0180545008	Man. Co.
Bloomberg	--	TREA ASSET MANAGEMENT SGIIC SA
Creation Date	01/06/2023	Custodian
Portfolio Manager	Ascensión Gómez	CECABANK, S.A.
		Auditor
		DELOITTE,S.L
		Management Fee
		0,55%
		Custodian Fee
		0,05%
		Net Asset Value
		10,41 EUR
		AUM
		203.391.997,10 EUR

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Fees	Percentage	Calculation base	Deadlines
Management			
Applied directly to the investment fund	0%	Assets	Up to and including 04/09/23
	0,55%	Assets	From and including 05/09/23
Deposit			
Applied directly to the investment fund	0%	Assets	Up to and including 04/09/23
	0,05%	Assets	From and including 05/09/23
Suscription	3%	Amount subscribed	From 05/09/23 to 01/12/25 inclusive
Refund	3%	Amount subscribed	From 05/09/23 to 30/11/25 inclusive

THIS FUND IS NOT GUARANTEED BY A THIRD PARTY, SO NEITHER THE CAPITAL INVESTED NOR THE RETURN IS GUARANTEED.

FIXED INCOME INVESTMENTS MADE BY THE FUND WOULD INCUR LOSSES IF INTEREST RATES RISE, SO REDEMPTIONS MADE BEFORE THE MATURITY OF ITS TIME HORIZON MAY RESULT IN LOSSES FOR THE INVESTOR.

THE VALUE OF THE UNITS MAY CHANGE SIGNIFICANTLY ON THE FIRST VALUATION DAY (05/09/2023) BECAUSE DURING THE MARKETING PERIOD THE FUND WILL NOT VALUE A PART OF ITS TRANSACTIONS.

NOTE THAT THE TARGET RETURN OF THE INVESTMENT FUND DOES NOT PROTECT INVESTORS FROM THE EFFECT OF INFLATION DURING THE PERIOD TO MATURITY SO THAT THE REAL RETURN (DISCOUNTING INFLATION) COULD BE LOWER OR EVEN NEGATIVE.

PLEASE NOTE THAT ANY REDEMPTIONS MADE PRIOR TO THE EXPIRY OF THE FUND'S TIME HORIZON (01/12/2025) WILL INCUR A REDEMPTION FEE OF 3.00%, UNLESS ORDERED ON ONE OF THE DATES SPECIFICALLY FORESEEN (LIQUIDITY WINDOWS), WHICH CAN BE CONSULTED IN THE PROSPECTUS.