

TREA CAJAMAR RENTA FIJA FI

INTERNATIONAL FIXED INCOME

31th March, 2020

Investment Objective

Trea Cajamar Renta Fija is an International Fixed Income Fund with a unique management style looking to profit from opportunities along the fixed income spectrum. The portfolio's benchmark is the Bloomberg Eur IG European Corporate Bond Index. At least 60% of the fund will be invested in Investment Grade Bonds.

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 as a Portfolio Manager at Fibanc. Ms. Gómez has a degree in Economics and Business from the Universidad Comercial de Deusto and earned her MBA at IESE, University of Navarra.

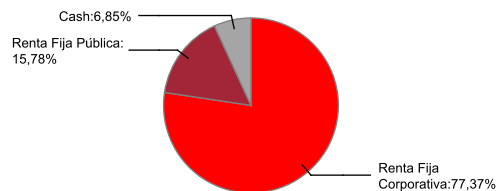
Monthly performance (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Ago	Sep	Oct	Nov	Dic	Year
Fund 2020	1,05	-0,21	-5,77	--	--	--	--	--	--	--	--	--	-4,99
Index	0,64	-0,06	-2,29	--	--	--	--	--	--	--	--	--	-1,72
Fund 2019	0,81	0,70	0,91	0,89	-0,17	0,94	1,10	0,53	0,02	-0,02	0,07	0,02	5,93
Index	0,38	0,05	0,69	0,16	0,16	0,76	0,61	0,54	-0,38	-0,37	-0,25	-0,14	2,23
Fund 2018	0,30	-0,40	0,15	0,28	-1,75	-0,24	0,60	-0,70	0,23	-0,76	-0,95	-0,03	-3,26
Index	-0,36	0,15	0,38	-0,08	-0,57	0,35	-0,14	-0,22	-0,12	0,06	0,14	0,42	0,00
Fund 2017	0,07	0,92	0,14	0,24	0,42	-0,38	0,61	0,13	0,61	0,81	-0,04	-0,16	3,42
Index	-0,62	1,13	-0,42	0,42	0,33	-0,57	0,66	0,60	-0,27	0,97	-0,13	-0,35	1,74
Fund 2016	-0,56	0,08	0,85	0,05	0,20	0,09	0,83	0,61	0,11	0,39	-0,28	0,79	3,20
Index	0,76	0,60	1,22	0,19	0,40	0,79	1,76	0,07	0,08	-0,91	-1,09	0,53	4,45
Fund 2015	--	--	--	--	--	--	--	--	--	--	--	-0,13	-0,13
Index	--	--	--	--	--	--	--	--	--	--	--	-0,24	-0,24

Stats

	Fund (%)	Index (%)
Last month performance	-5,77	-2,29
Three-Month performance	-4,99	-1,72
Year to Date	-4,99	-1,72
Performance since inception	3,78	6,51
Annualised return	0,88	1,52
Annualised volatility	2,91	1,81
Sharpe ratio	-0,55	-0,28
Information ratio	-0,64	--
Duration	2,87 years	
Tir	3,60%	
Rating	BBB	

Risk Exposure



Currency Breakdown

EUR	93,21%
USD	6,71%
Others	0,08%

Maturity distribution

Cash	6,85%
<1 year	10,81%
Between 1 and 3 years	43,76%
Between 3 and 5 years	22,41%
Between 5 and 7 years	8,80%
Between 7 and 10 years	6,22%

Fund Information

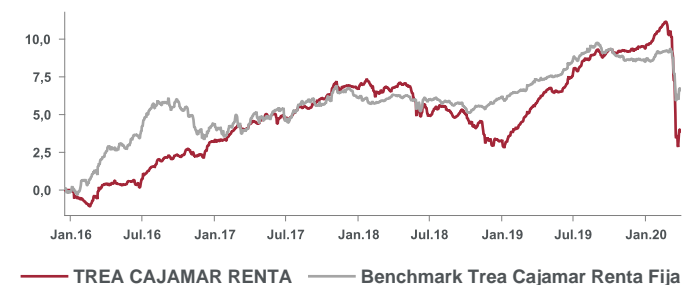
Registration information	General Information	Other Information
ISIN Code	ES0180622005	Man. Co.
Bloomberg	TREACAJ SM Equity	TREA ASSET MANAG.
Creation Date	05/10/2015	Custodian
Portfolio Manager	Ascensión Gómez	Auditor
		CECABANK
		DELOITTE,S.L
		Management Fee
		1,25%
		Custodian Fee
		0,10%
		Net Asset Value
		10,37 EUR
		AUM
		936.287.550,99 EUR

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 3^{er}E-08017 Barcelona, España, or at the commercial agencies.

Risk Profile



Fund Performance



Top Positions

Position	Percentage
T 2 3/8 05/15/29	4,41%
CABKSM 1 1/8 01/12/23	2,86%
CRTING 3,875% 19/01/22	2,08%
AQUASM 2.629 06/08/27	2,04%
GRFSM 3,2% 05/01/20 CALL	2,01%

Sector Breakdown

Cash	6,85%
Financials	44,57%
Government	13,95%
Consumer, Cyclical	7,16%
Industrials	6,54%
Utilities	6,25%
Consumer, Non-cyclical	5,27%
Communications	4,21%
Basic Materials	3,07%

Country Breakdown

Cash	6,85%
Spain	24,58%
Italy	16,38%
United States	11,08%
Others	41,11%

Rating distribution

Cash	6,85%
AAA	6,03%
BBB+	15,10%
BBB	18,40%
BBB-	18,86%
BB+	11,32%
BB	5,40%