TREA CAJAMAR FLEXIBLE FI

INTERNATIONAL BALANCED FIXED INCOME

Data as of 31th October, 2026

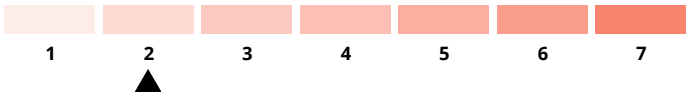
Investment Objective

The Trea Cajamar Flexible fund may invest up to 100% of its assets in financial UCITS, which are eligible assets, harmonized and non-harmonized, belonging or not to the management group, with a maximum of 30% in non-harmonized UCITS. Up to 30% of total exposure may be invested directly or indirectly in equities (RV) and the remainder (up to 100%) in fixed income assets (RF), including deposits and money market instruments, whether listed or unlisted, that are liquid. A maximum of 30% will be invested in government bonds and deposits, although the percentage will usually be around 10%. This fund may not be suitable for investors who plan to withdraw their money in less than three years. The management uses the MSCI EUR IG Aggregate Select Tilt Index (MFEIGESG) for fixed income and the MSCI World Selection Net EUR Index (MBWOES Index) for equities as benchmarks for information and comparison purposes only.

Portfolio Manager

Before joining TREA AM, Antonio Toribio was Head of Fixed Income at Catalunya Caixa Inversió, where he began working in 2006. He holds a degree in Economics and Actuarial Science from the University of Barcelona (UB) and is a Certified International Investment Analyst (CIIA).

Risk Profile

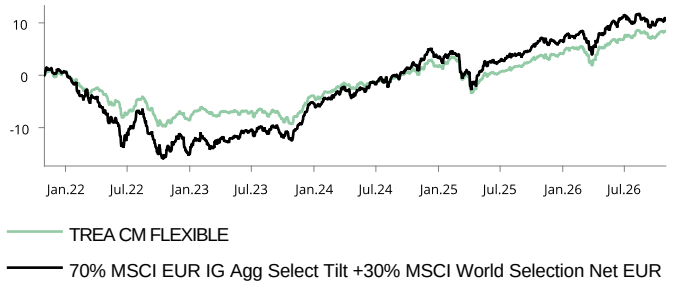


Monthly and annual (*) performances (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Ago	Sep	Oct	Nov	Dic	Year
Fund 2026	1,20	0,14	-2,84	2,73	1,47	0,25	0,52	0,45	-0,89	1,18	--	--	4,18
Index	0,86	0,99	-3,15	2,92	2,09	1,09	-1,17	0,33	-1,03	0,94	--	--	3,79
Fund 2025	1,41	-0,08	-3,16	-1,00	1,58	0,34	1,04	0,05	1,04	1,05	0,23	0,02	2,46
Index	0,67	0,02	-3,60	0,05	2,25	0,15	1,28	-0,18	1,19	1,94	-0,30	-0,31	3,09
Fund 2024	0,59	0,49	1,45	-1,12	0,40	0,73	0,92	0,47	0,58	-0,48	2,39	-0,80	5,71
Index	0,86	0,58	1,86	-1,73	0,93	1,37	1,47	0,36	1,16	-0,44	3,61	-1,11	9,15
Fund 2023	2,07	-0,55	0,17	-0,04	-0,04	0,29	0,53	-0,32	-1,70	-0,91	3,13	2,49	5,10
Index	3,22	-1,52	1,76	0,17	1,08	0,82	0,77	0,19	-2,06	-0,59	3,92	3,37	11,50
Fund 2022	-1,68	-1,66	-0,05	-1,20	-1,29	-2,80	3,22	-1,80	-3,45	1,19	1,44	-1,45	-9,29
Index	-2,00	-2,42	-0,62	-3,19	-1,53	-3,23	5,67	-4,57	-4,44	1,49	2,70	-4,17	-15,61
Fund 2021	--	--	--	--	--	--	--	--	--	--	-0,40	1,17	0,77
Index	--	--	--	--	--	--	--	--	--	--	0,71	0,33	1,04

*Past performance does not guarantee future returns

Fund Performance

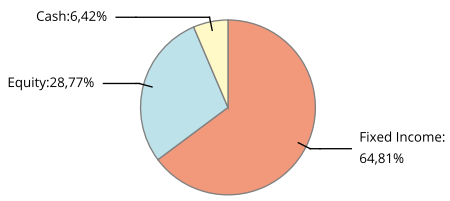


Fund Stats	Fund (%)	Index (%)
Last month performance	1,18	0,94
Three-Month performance	0,73	0,23
Year to Date	4,18	3,79
Performance since inception	4,95	19,79
Annualised return	0,44	1,67
Annualised volatility	3,62	4,95
Sharpe ratio	0,13	-0,17
Information ratio	0,35	--
Duration	1,94 years	
Tir	4,15%	
Rating	BBB+	
Portfolio Positions	310	

Top holdings in Fixed Income	5,07% of the portfolio
SPGB 1 1/4 10/31/30	3,42%
CAJAMA 4 1/8 09/03/30	0,86%
FRTR 5 3/4 10/25/32	0,79%

Top holdings in Equity	4,29% of the portfolio
NVIDIA Corp	1,51%
Apple Computer Inc. (USD)	1,40%
Microsoft Corp. (USD)	1,38%

Risk Exposure



Hedging	Long (%)	Short (%)	NET (%)
EURO FX CURR FUT Dec26	11,9561%	-0,00%	11,9561%
PUT SPX US 03/19/27 P7300	0,0606%	-0,00%	0,0606%

Currency Breakdown	
EUR	84,86%
USD	11,93%
GBP	1,13%
CHF	0,80%
JPY	0,22%
Others	1,06%

Country Breakdown	
Cash	6,42%
United States	22,26%
Spain	15,92%
Italy	9,75%
Others	45,65%

Fixed Income Breakdown	
Corporate	93,10%
Government	6,90%
--	--
Investment Grade	86,63%
High Yield	13,37%

Fund Information

Registration information		General Information		Other Information	
ISIN Code	ES0180678007	Man. Co.	TREA ASSET MANAGEMENT SGIIC SA	Management Fee	1,30%
Bloomberg	TRECJFX SM Equity	Custodian	CECABANK, S.A.	Custodian Fee	0,10%
Creation Date	05/10/2015	Auditor	DELOITTE,S.L	Net Asset Value	10,50 EUR
Portfolio Manager	Antonio Toribio			AUM	269.183.136,11 EUR

This presentation does not constitute an offer to sell or a recommendation to invest in or to purchase investment services, nor should it form the basis for investment decisions. Trea is not responsible for any conclusions that a potential investor may draw from the information contained herein, which should not form the basis for investment decisions. We recommend that potential investors consult their advisors prior to any investment as to the legal and tax implications of the investment, as well as, if applicable, its advisability. This presentation is subject to review, modification and updating. Certain information has been obtained from third parties and although we understand it is reliable, it cannot be guaranteed. TREA ASSET MANAGEMENT SGIIC, S.A., - Calle Ortega y Gasset 20, 5ª planta, 28006 Madrid, Spain- CIF. A79058384, registered in the Mercantile Registry of Madrid in Volume 41039, Folio 156, Page M-38440 and in the CNMV register with nº 113.