

TREA CAJAMAR FLEXIBLE FI

INTERNATIONAL BALANCED FIXED INCOME

Data as of 31th May, 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).

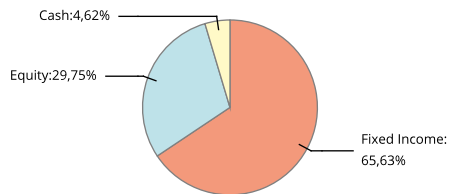
Monthly and annual (*) performances (%)

	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	--	--	--	--	--	--	--	2,64
Index	0,86	0,99	-3,15	2,92	2,09	--	--	--	--	--	--	--	3,65
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	--	--	--	--	--	0,95	0,81	0,55	-1,07	1,01	-0,40	1,17	3,03
Index	--	--	--	--	--	1,40	1,71	0,43	-1,45	1,38	0,71	0,33	4,55

*Past performance does not guarantee future returns

Fund Stats	Fund (%)	Index (%)
Last month performance	1,47	2,09
Three-Month performance	1,28	1,77
Year to Date	2,64	3,65
Performance since inception	3,40	19,63
Annualised return	0,32	1,73
Annualised volatility	3,40	4,65
Sharpe ratio	0,77	0,79
Information ratio	-0,60	--
Duration	2,45 years	
Tir	3,42%	
Rating	BBB+	
Portfolio Positions	288	

Risk Exposure



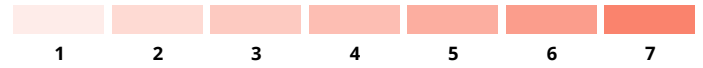
Currency Breakdown

EUR	79,40%
USD	16,81%
CHF	1,13%
GBP	1,10%
JPY	0,21%
Others	1,36%

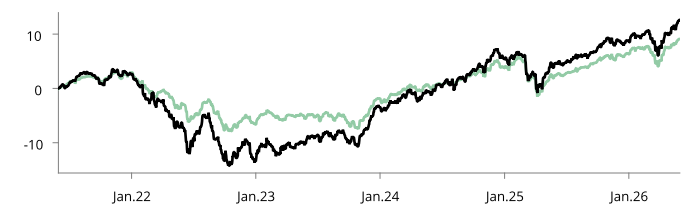
Fund Information

Registration information	General Information	Other Information
ISIN Code	ES0180678007	Man. Co.
Bloomberg	TRECJFX SM Equity	TREA ASSET MANAGEMENT SGIIC SA
Creation Date	05/10/2015	Custodian
Portfolio Manager	Antonio Toribio	CECABANK, S.A.
		Auditor
		DELOITTE,S.L
		Management Fee
		1,30%
		Custodian Fee
		0,10%
		Net Asset Value
		10,34 EUR
		AUM
		270.710.734,62 EUR

Risk Profile



Fund Performance



— TREA CM FLEXIBLE
— 70% MSCI EUR IG Agg Select Tilt +30% MSCI World Selection Net EUR

Top holdings in Fixed Income

Top holdings in Fixed Income	5,25% of the portfolio
SPGB 1 1/4 10/31/30	3,49%
CAJAMA 4 1/8 09/03/30	0,89%
FRTR 5 3/4 10/25/32	0,87%

Top holdings in Equity

Top holdings in Equity	4,15% of the portfolio
NVIDIA Corp	1,52%
Apple Computer Inc. (USD)	1,35%
Alphabet - Class A	1,28%

Hedging

Hedging	Long (%)	Short (%)	NET (%)
EURO FX CURR FUT Jun26	5,1567%	-0,00%	5,1567%
MSCI World Index Jun26	1,5127%	-0,00%	1,5127%

Country Breakdown

Cash	6,13%
United States	20,52%
Spain	16,28%
Italy	9,51%
Others	49,07%

Fixed Income Breakdown

Corporate	93,06%
Government	6,94%
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Investment Grade	84,76%
High Yield	15,24%

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