

TREA CAJAMAR HORIZONTE 2027 FI

OBJETIVO CONCRETO DE RTB NO GARANTIZADO

Data as of 31th May, 2024

Investment Objective

Trea Cajamar Horizonte 2027 is a fixed income fund whose non-guaranteed return objective is to obtain at maturity 100% of the initial investment held at 15/09/22, after payment of fixed annual returns with the corresponding withholding. The initial duration is 5 years, which will be reduced as the strategy approaches maturity. The Fund invests primarily in OECD corporate bonds and unlisted deposits and money market instruments that preserve and stabilise the net asset value.

Portfolio Manager

Ascensión Gómez began her professional career at Mercbanc 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 (%)

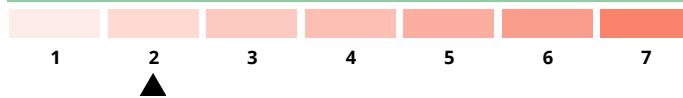
	Jan	Feb	Mar	Apr	May	Jun	Jul	Ago	Sep	Oct	Nov	Dic	Year
Fund 2024	0,43	-0,40	0,77	-0,36	0,41	--	--	--	--	--	--	--	0,85
Index	--	--	--	--	--	--	--	--	--	--	--	--	--
Fund 2023	2,87	-0,83	0,37	0,77	0,26	-0,09	1,32	0,22	-2,95	0,17	2,04	2,24	6,44
Index	--	--	--	--	--	--	--	--	--	--	--	--	--
Fund 2022	--	--	--	--	--	--	--	--	-4,66	0,41	3,48	-1,30	-2,22
Index	--	--	--	--	--	--	--	--	--	--	--	--	--

*Past performance does not guarantee future returns

ANNUAL DIVIDEND PAYMENT 2.50% (September 2023 - September 2027)

** In the table of monthly and annual returns, the performance since inception and the fund's graphic do not include the Sep.2023 dividend payment of 2,50%.

Risk Profile



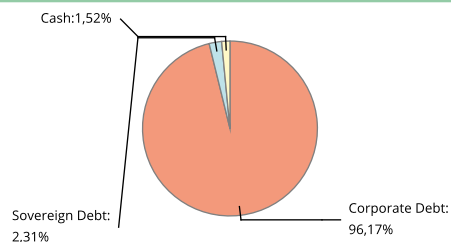
Fund Performance



TREA CM HORIZ. 2027

Stats	Fund (%)	Index (%)
Last month performance	0,41	--
Three-Month performance	0,82	--
Year to Date	0,85	--
Performance since inception	4,96	--
Annualised return	2,60	--
Annualised volatility	3,38	--
Sharpe ratio	-0,07	--
Information ratio	--	--
Duration	2,45 years	--
Tir	4,33%	--
Rating	BBB	--
Portfolio Positions	96	--

Risk Exposure



Top Positions

Position	Weight
CAJAMA 1 3/4 03/09/28	1,80%
AQUASM 2.629 06/08/27	1,77%
CLNXSM 1 09/15/27	1,77%
UCGIM 2.2 07/22/27	1,63%
BKTSM 0 5/8 10/06/27	1,62%

8,59% of the portfolio

Sector Breakdown

Sector	Weight
Cash	1,52%
Financials	54,14%
Consumer, Cyclical	16,12%
Consumer, Non-cyclical	6,87%
Utilities	6,45%
Communications	3,88%
Industrials	3,61%
Government	2,31%
Energy	1,94%
Others	3,15%

Country Breakdown

Country	Weight
Cash	1,52%
Spain	32,54%
France	13,20%
Italy	9,25%
Others	43,50%

Maturity distribution

Maturity	Weight
Cash	1,52%
<1 year	8,45%
Between 1 and 2 years	12,68%
Between 2 and 3 years	52,52%
Between 3 and 5 years	24,84%

Currency Breakdown

Currency	Weight
EUR	99,90%
USD	0,10%

Rating distribution

Rating	Weight
Cash	1,52%
AA	2,49%
A	11,05%
BBB	72,16%
BB	10,36%
B	2,43%

Fund Information

Registration information		General Information		Other Information	
ISIN Code	ES0180679005	Man. Co.	TREA ASSET MANAGEMENT SGIIC SA	Management Fee	0,55%
Bloomberg	--	Custodian	CECABANK, S.A.	Custodian Fee	0,05%
Creation Date	01/07/2022	Auditor	DELOITTE,S.L	Net Asset Value	10,50 EUR
Portfolio Manager	Ascensión Gómez			AUM	78.178.626,37 EUR

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Fees	Percentage	Calculation base	Deadlines
Management			
Applied directly to the investment fund	0%	Assets	Up to and including 15/09/22
	0,55%	Assets	From and including 16/09/22
Deposit			
Applied directly to the investment fund	0%	Assets	Up to and including 15/09/22
	0,05%	Assets	From and including 16/09/22
Suscription	3%	Amount subscribed	From 16/09/22 to 15/12/27 inclusive
Refund	3%	Amount subscribed	From 16/09/22 to 15/12/27 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 (16/09/2022) 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 (15/12/2027) 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.