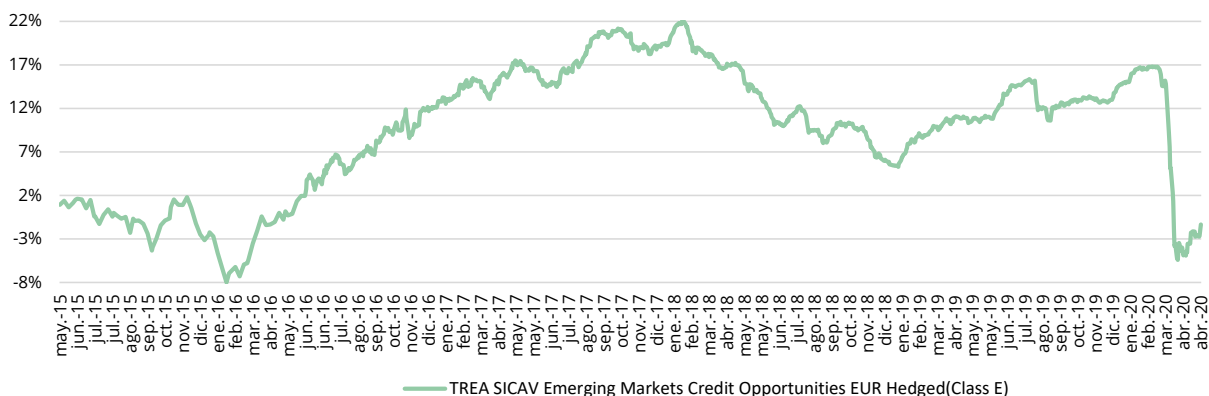


## TREA SICAV Emerging Markets Credit Opportunities EUR Hedged(Class E)

Annualized return (%):	Month	2020	1 Year	3 Years	Since Inception
TREA SICAV Emerging Markets Credit Opportunities EUR Hedged(Class E)	2.79%	-14.18%	-10.77%	-5.60%	0.98%



### Portfolio

Geographic Distribution		Sectorial Distribution		Duration Distribution		Rating Distribution	
Brazil	17%	Government	23%	Cash	10%	Cash	10%
Turkey	14%	Energy	12%	0-1	20%	BB-	22%
Mexico	11%	Consumer, Non-cyclical	12%	1-3	22%	B	14%
Ukraine	9%	Communications	12%	3-5	12%	BB	11%
Snat	5%	Consumer, Cyclical	9%	5-7	16%	B+	9%
Iraq	5%	Industrial	9%	7-10	15%	BBB-	8%
Indonesia	4%	Basic Materials	8%	>10	2%	B-	7%
Argentina	4%	Financial	7%			NR	4%
Belarus	4%					BB+	3%
						BBB+	3%
						A-	2%

### Portfolio Characteristics

YTM	9.24
Duration	3.60
Bonds Number	67
Average Rating	BB
High Yield	66.99%

### Issuers Distribution

Sovereign	17%
Quasi Sovereign	9%
Corporate	68%

### 10 Main Positions

Eurotg 8 3/4 10/30/22	3.33%
Siseti 6.95 03/14/26	3.19%
GenIn 10 12/22/22	3.19%
Tcellt 5.8 04/11/28	3.02%
Suzano 6 01/15/29 Wi	2.92%
Bimboa 5.95 Perp	2.64%
Silnet 11 04/02/24	2.57%
Tbigij 5 1/4 02/19	2.55%
Mrfgbz 6 7/8 01/19/25 6.875	2.35%
Rumo Luxembourg Sarl 7.375	2.34%

### Terms and Conditions

Class	Investor Type	Currency	Accumulation/ Distribution	Minimum Investment	Management Fee	ISIN	Bloomberg
A	Institucional	USD	Acumulación	500,000 €	0.75%	LU0629658195	TREACAU LX
C	Retail	USD	Acumulación	5,000 €	1.25%	LU0629658435	TREACUR LX
E	Retail	EUR Hedged	Acumulación	5,000 €	1.25%	LU0629658609	TREACOE LX
G	Retail	EUR Hedged	Distribución	5,000 €	1.25%	LU0804186558	TREAGED LX

**Vehicle** Luxembourg SICAV, UCITS Compliant

**Liquidity** Daily

**Investment Manager** TREA Asset Management S.G.I.I.C.

**Custodian & Transfer Agent** Banque Degroof Petercam Luxembourg

**Auditor** KPMG Luxembourg

**Currency** USD

**AuM** 53,035,311.66 \$

**Inception Date** 01/04/2019

**Registered Countries** LUX, SPA, ITA

**Contact Info** distribucion@tream.com