

TREA CAJAMAR RENTA VARIABLE EUROPA FI

EURO EQUITIES

30th April, 2019



Investment Objective

Trea Cajamar Renta Variable Europa is an actively managed European Equity Fund. The fund's objective is to identify undervalued companies with growth and appreciation potential in order to consistently beat its benchmark.

Portfolio Manager

Xavi Brun is a doctor Cum Laude in Economic Sciences for the University of Barcelona. Licensed in ADE and graduate in Ciencias Empresariales for the University Pompeu Fabra (UPF) and master in Banking and Finance for the Idec-UPF.

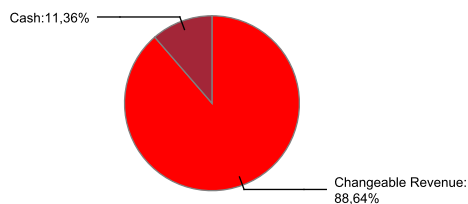
Monthly performance (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Ago	Sep	Oct	Nov	Dic	Year
Fund 2019	7,53	1,27	0,62	4,51	--	--	--	--	--	--	--	--	14,52
Index	5,75	4,17	1,66	4,05	--	--	--	--	--	--	--	--	16,51
Fund 2018	2,11	-3,67	-1,83	3,25	0,33	-1,14	2,08	-1,46	-0,21	-7,47	-2,64	-5,88	-15,83
Index	2,31	-4,36	-2,28	4,55	-2,14	-0,57	3,45	-3,07	0,21	-5,78	-0,95	-5,48	-13,78
Fund 2017	-1,13	2,29	3,31	2,93	2,08	-2,89	0,37	-0,92	2,41	3,00	-3,80	0,34	7,93
Index	-1,09	2,78	4,20	1,63	0,30	-2,95	-0,09	-0,93	4,44	2,01	-2,49	-0,61	7,11
Fund 2016	-7,76	-3,87	1,58	0,73	2,26	-5,39	3,09	1,18	1,10	-1,24	-0,25	5,07	-4,19
Index	-6,62	-2,85	1,55	0,98	1,46	-5,77	4,02	0,78	-0,43	0,30	0,39	6,75	-0,22
Fund 2015	--	--	--	--	--	--	--	--	--	--	--	-0,44	-0,44
Index	--	--	--	--	--	--	--	--	--	--	--	0,74	0,74

Stats

	Fund (%)	Index (%)
Last month performance	4,51	4,05
Three-Month performance	6,49	10,18
Year to Date	14,52	16,51
Performance since inception	-0,76	8,15
Annualised return	-0,23	2,42
Annualised volatility	12,56	12,20
Sharpe ratio	-0,25	0,05
Information ratio	-0,93	--
Beta	0,97	--
Portfolio Positions	47	

Risk Exposure



Country Breakdown

Cash	11,36%
France	20,17%
Holland	11,67%
Spain	11,49%
Others	45,31%

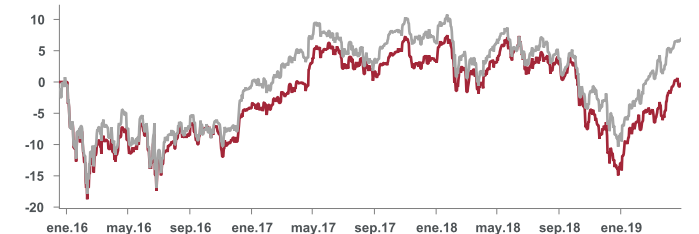
Fund Information

Registration information		General Information		Other Information	
ISIN Code	ES0180642003	Man. Co.	TREA ASSET MANAG.	Management Fee	1,75%
Bloomberg	TRECV EU SM Equity	Custodian	CECABANK	Custodian Fee	0,10%
Creation Date	05/10/2015	Auditor	DELOITTE,S.L	Net Asset Value	9,91 EUR
Portfolio Manager	Xavi Brun			AUM	21.600.444,32 EUR

Risk Profile



Fund Performance



— TREA CM RV EUROPA FI — Benchmark TreaCajamar RV Europa

Top Positions

Position	Percentage
Grifols Clase B	5,37%
Prysmian Spa	4,40%
BW LPG Ltd	3,60%
Anheuser-Busch Inbev	3,41%
Danone	3,29%

Sector Breakdown

Sector	Percentage
Cash	11,36%
Consumer Non Cyclical	21,08%
Industrials	16,18%
Consumer Cyclical	14,85%
Energy	11,29%
Basic Materials	10,86%
IT	7,16%
Media	5,06%
Financials	2,16%

Currency Breakdown

EUR	74,03%
GBP	7,94%
USD	5,07%
CHF	1,08%
Others	11,88%

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 3ºE-08017 Barcelona, España, or at the commercial agencies.