TREA CAJAMAR RENTA VARIABLE EUROPA FI

EURO EQUITIES

31th March, 2020

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. During the last 7 years, he has been the director of the area of management and manager of the funds of Solventis's european equities. Previously he was in Strategic Investment Advisors (SIA Funds-Spain) as Senior Equity Analyst. Nowadays his labor of manager reconciles with that of the director of the University Master on Financial Markets of the Barcelona School of Management - UPF.

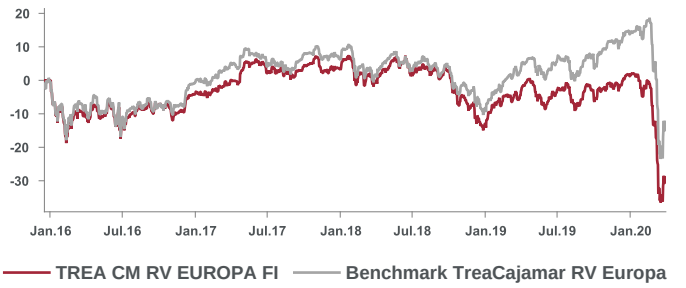
Risk Profile

1 2 3 4 5 6 7

Monthly performance (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Ago	Sep	Oct	Nov	Dic	Year
Fund 2020	-5,99	-9,00	-18,11	--	--	--	--	--	--	--	--	--	-29,94
Index	-1,23	-8,54	-14,80	--	--	--	--	--	--	--	--	--	-23,03
Fund 2019	7,53	1,27	0,62	4,51	-8,28	5,29	1,70	-3,64	3,04	-0,49	2,35	2,27	16,30
Index	5,75	4,17	1,66	4,05	-6,18	5,09	0,02	-1,39	3,88	0,95	2,72	1,62	24,02
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

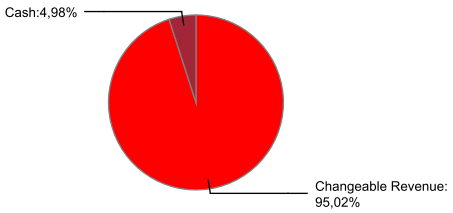
Fund Performance



Stats	Fund (%)	Index (%)
Last month performance	-18,11	-14,80
Three-Month performance	-29,94	-23,03
Year to Date	-29,94	-23,03
Performance since inception	-29,40	-11,39
Annualised return	-6,86	-2,66
Annualised volatility	23,01	23,59
Sharpe ratio	-1,10	-0,62
Information ratio	-1,74	--
Beta	0,94	--
Portfolio Positions	73	

Top Positions	18,05% of the portfolio
Grifols A	5,29%
Roche AG-Genuss	3,56%
Sanofi - Synthelabo	3,52%
Fresenius SE	3,13%
Philips Electronics (Koninklijke)	2,55%

Risk Exposure



Sector Breakdown

Cash	4,97%
Consumer, Non-cyclical	26,91%
Industrials	19,88%
Financials	13,13%
Consumer, Cyclical	7,72%
Basic Materials	7,52%
Information Technology	7,13%
Utilities	6,76%
Communications	3,63%

Country Breakdown

Cash	4,97%
France	23,33%
Spain	15,02%
Germany	14,62%
Others	42,81%

Currency Breakdown

EUR	77,69%
CHF	8,00%
GBP	7,49%
USD	0,01%
Others	7,69%

Fund Information

Registration information		General Information		Other Information	
ISIN Code	ES0180642003	Man. Co.	TREA ASSET MANAG.	Management Fee	1,75%
Bloomberg	TRECVEU SM Equity	Custodian	CECABANK	Custodian Fee	0,10%
Creation Date	05/10/2015	Auditor	DELOITTE,S.L	Net Asset Value	7,05 EUR
Portfolio Manager	Xavier Brun			AUM	11.981.093,42 EUR

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 SGIIC S.A. Avda. Diagonal 640 3ºE-08017 Barcelona, España, or at the commercial agencies.