

### Fund Details

Classification	UCITS
ISIN	TVI0000001JG
Base Currency	EUR
Minimum subscription	10'000
Additional subscriptions	1'000
NAV frequency	daily
Inception date	24.10.2018
NAV 30.04.2019	105.65
AUM	5.56 Mln.

### Fees

#### Class I

Subscription	0%
Redemption	0%
Management	1.25 % p.a.
Performance	10% HWM

### Main Structure

Company	Eiger Sicav Plc
IM	Gamma Capital Markets Limited
Sub IM	-

### Investment Objective

The Sub-Fund is invested with a global macro strategy and should be considered as a long term investment. The portfolio is composed of equities from the most well known American and pan-European companies (large cap and giant cap), with a globally acknowledged brand and strong fundamentals. All the companies composing the portfolio are leaders in their historical markets, with excellent growth potential in emerging countries where megatrends are ongoing, such as demographic growth, urbanization, infrastructures, technology etc. Portfolio volatility is contained through the choice of sectors and low correlated stocks.

### Monthly Performance



### Manager's Comment

The positive momentum on world stock markets continues, the quarterly data have been very good and the market is having a positive closure from the negotiations on duties between the US and China.

The macro data were slightly above expectations, with a US GDP that surprised with a rise of 3.2 against the expected 2.2.

However, we are aware that the figure is distorted by some volatile components and consumption is down compared to last year. This new monetary policy together with the good quarterly results of February (and buy back) supported the stock and bond markets.

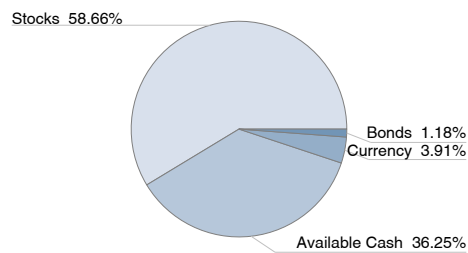
The fund has gradually fallen to 70% equity exposure compared to 95% in mid-March, and 60% towards the end of March. There are no revisions to the stocks in the portfolio, the sectors had already been identified in view of the new FED monetary policy at the beginning of January.

At the end of the quarterly period we could revise the portfolio based on the profits and outlook released by the companies.

We covered 50% of the USD in the portfolio, our view for a weak USD over the medium term.

### Estimated Asset Allocation

Primary Source of Fund Classification is Bloomberg

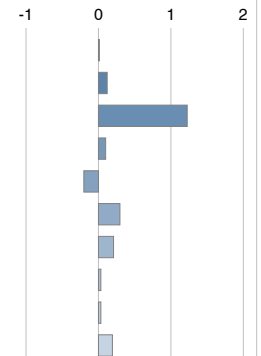


\* Estimate

### Performance Contribution

31.03.2019 - 30.04.2019

Bond Short Term-max	0.01%
Stocks	0.12%
Usa Stocks	1.22%
Canada Stocks	0.10%
Switzerland Stocks	-0.20%
France Stocks	0.30%
Germany Stocks	0.21%
Unites Kingdom Stock	0.03%
Italy Stocks	0.03%
China Stocks	0.19%



### Largest Positions

	%
Lyx Etf Smart Cash	4.0
Lvmh Moet Hennessy Louis Vui	1.9
Kering	1.8
Microsoft Corp	1.8
Vmware Inc-class A	1.8
Amazon.com Inc	1.8
Paypal Holdings Inc	1.8
Adobe Systems Inc	1.8
Mastercard Inc-class A	1.7
Visa Inc-class A Shares	1.7

### Statistics

	From Init %
Standard Dev.	14.5
Max.Drawdown	-12.8
Sharpe Ratio	0.8
Positive Months	71.4
Negative Months	28.6