

Fund Details

Classification	UCITS
ISIN	MT7000018750
Base Currency	EUR
Minimum subscription	2'500
Additional subscriptions	1'000
NAV frequency	daily
Inception date	30.06.2017
NAV 31.07.2019	105.64
AUM	12.30 Mln.

Fees

Class A

Subscription	0 - 3%
Redemption	0%
Management	2.0 % p.a.
Performance	15% HWM

Main Structure

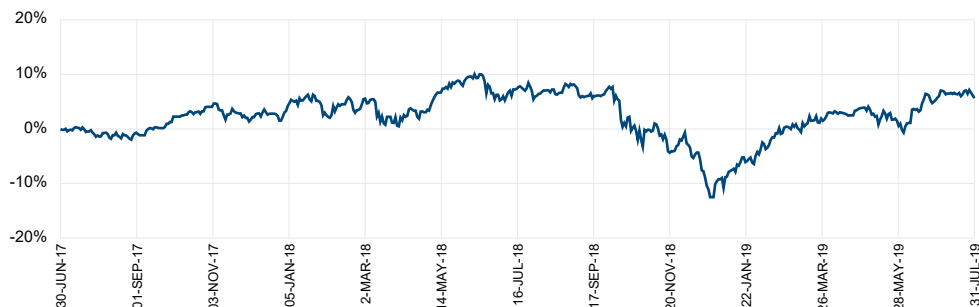
Company	Eiger Sicav Plc
IM	Gamma Capital Markets Limited
Sub IM	-

Investment Objective

The Sub-Fund is invested with a global macro strategy and should be considered as a long term investment (36 months). 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

EUR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2017	-	-	-	-	-	-	-1.42	0.60	2.12	2.75	-1.53	-0.91	1.53
2018	3.56	-0.16	-2.61	0.80	4.72	-1.53	-0.30	2.10	-0.77	-7.24	-0.98	-7.90	-10.58
2019	5.50	4.39	2.32	1.54	-3.93	5.50	0.32						16.36



Manager's Comment

During the month of July we were waiting for the meeting of the central banks.

Both the ECB and the Fed were less accommodating than expected.

The ECB postponed the cut from -0.40 to -0.50 September.

The Fed cut by 0.25, largely discounted by the market, but added that this was not the beginning of a series of cuts.

These decisions are dictated by the fact that the markets are at their highest level and probably the central banks want to stay more powerful for more difficult moments.

The strategy of the fund has been put in defense by passing the equity component from 94% to 58% and buying a 5% of hedged gold.

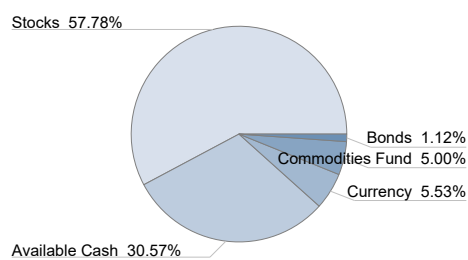
We are ready to repeat the same approach we used in May, when we returned full invested on critical support levels.

There will also be a stock reversal at the end of the earning season in mid-August.

The EURUSD exchange rate remains open until we see hedging opportunities.

Estimated Asset Allocation

Primary Source of Fund Classification is Bloomberg



* Estimate

Largest Positions

Position	%
Lyx Etf Smart Cash	5.6
Db Physical Gold Euro Hedged	5.0
Visa Inc-class A Shares	1.7
Mastercard Inc-class A	1.7
Adobe Systems Inc	1.7
Lvmh Moet Hennessy Louis Vui	1.6
Microsoft Corp	1.6
Tableau Software Inc-cl A	1.6
Amazon.com Inc	1.5
Paypal Holdings Inc	1.5

Performance Contribution

30.06.2019 - 31.07.2019

Asset Class	Contribution
Equity Funds	0.06%
Stocks	-0.04%
Usa Stocks	1.82%
Canada Stocks	-0.09%
Switzerland Stocks	-0.00%
France Stocks	-0.13%
Germany Stocks	0.13%
Unites Kingdom Stock	-0.00%
Italy Stocks	-0.10%
Altro	0.12%

Statistics

	1 Year %	From Init %
Standard Dev.	13.0	11.5
Max.Drawdown	-19.2	-20.5
Sharpe Ratio	0.1	0.3
Positive Months	58.3	52.0
Negative Months	41.7	48.0