

Eiger Absolute Income

Class A

July 2021



GAMMA
Capital Markets

Fund Details

Classification	UCITS
ISIN	MT7000021671
Base Currency	EUR
Minimum Subscription	1'000
Additional Subscriptions	1'000
NAV Frequency	daily
Inception Date	02.05.2018
NAV	85.77
AUM	8.19 Mln.

Fees

Redemption & Subscription	0 - 2%
Management	1.8% p.a.
Performance	20% HWM

Main Structure

IM	Gamma Capital
Company	Eiger Sicav Plc

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2018					-1.03	-0.70	0.15	-0.62	-0.21	-3.14	0.43	-3.71	-8.57
2019	3.59	1.08	0.05	0.14	-0.47	-0.15	0.84	-0.47	-0.47	-0.07	0.14	-0.01	4.22
2020	0.65	-1.02	-6.76	0.88	-0.31	-0.52	-2.06	-0.18	-0.66	0.94	1.29	-0.44	-8.13
2021	-0.40	-0.31	-0.78	-0.43	-0.39	0.93	-0.63						-2.02



Investment Objective

The Investment Manager shall invest primarily in a diversified portfolio of UCITS and/or eligible non-UCITS Funds (including, but not limited to, balanced, flexible, total return, absolute return and innovative funds); FDIs (including futures, forwards, options and contracts of difference); currencies; and eligible ETFs.

In addition, the Investment Manager may invest in transferable securities (including equities and sovereign and/or corporate bonds) and money market instruments. The selection of UCITS and/or eligible non-UCITS Funds will, among other things, be based on market analysis and an assessment of the investments made by the collective investment schemes. The maximum investment management fees of the UCITS or eligible non-UCITS Funds in which the Sub-Fund may invest shall not exceed 2.5% per annum of the NAV.

The Sub-Fund will generally invest in assets denominated in EUR, GBP, CHF and USD. The Sub-Fund is expected to mainly target the European and US markets, but is not expected to have any bias towards any specific industrial or other market sector. Subject to the "Investment Objectives, Policies and Restrictions", the Sub-Fund will not implement any other specific allocation thresholds in respect of the assets it may invest in.

Statistics

Standard Deviation	2.2
Max Drawdown	-14.9
Sharpe Ratio	-4.2

Manager's Comment

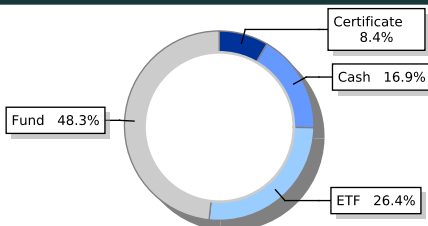
The NAV of the ABSOLUTE INCOME sub-fund slightly decreased from June, moving from 86.3195 to 85.7748 (-0.63%). The sub-fund asset allocation remained quite unchanged, although there was a little decrease in ETF positions (-0.48%) and a little increase in foreign deposits (+0.41%).

The resulting asset allocation consists of around 26% ETF, 48% Funds, 8% Certificate. The rest of the portfolio is allocated in foreign cash accounts and equities.

Equities had a positive performance, gaining around +4.38% from June 2021. Conversely, Emerging Markets ETFs had a drop (around -2.07%). The same happened for funds (-0.48% from previous month). Emerging markets securities dropped after that a new regulation on private educational sector was announced by China Government. This caused a massive sell-off in listed firms.

Government bonds prices rose and so their yields decreased after that the slowdown in economic growth led people toward safer investments. The Covid-19 Delta variant continues to spread creating concerns among investors. The manager intends to maintain the current strategy and to maintain the current allocation.

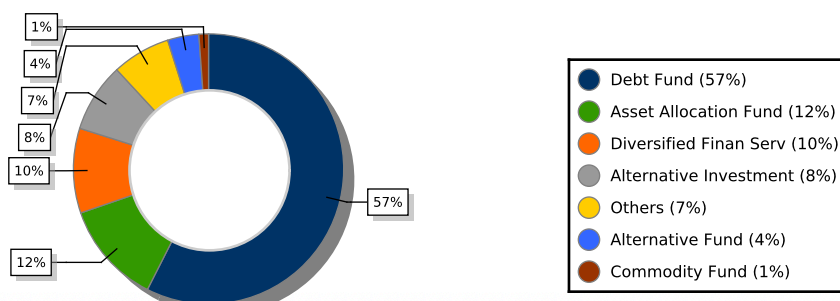
Estimated Allocation



Largest Positions

BlackRock Global Funds -	18.70 %
iShares JP Morgan EM Local	17.90 %
SMRTTN 0 04/09/26	8.42 %
UBS ETF - JP Morgan EM Multi-	7.23 %
Pharus SICA - Fasanara Quant	5.80 %
Atomo GI Flex	4.08 %
BLACKROCK STR FD-EUR ABS-	3.92 %
PHARUS SICAV-LIQUIDITY-Q	3.90 %
Eleva UCITS Fund - Eleva	3.11 %
LEMANIK SICAV-GLOB STR-I	3.09 %

Sector's Allocation



The Company 'Eiger SICAV' qualifies as a 'Maltese UCITS'

Eiger - Absolute Income is a Sub-Fund of the Maltese SICAV Eiger Sicav Plc. Please carefully read the prospectus offer available on the website www.eigersicav.com and by any distributor, whose updated list you can find on the same website. This document is for information purposes only; it does not constitute an offer nor a solicitation to subscribe for securities on the basis of the same. The information does not constitute advice or personal recommendation concerning operations related to a specific financial instrument. Past performance is not indicative of future performance and there is no guarantee of Past performance for the future. Note that the returns shown are gross of taxes which may be payable in relation to the tax residence of the investor.