

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	119.31
AUM	23.25 Mln.

Fees

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

Main Structure

IM	Gamma Capital
Company	Eiger Sicav Plc
PM	Carlo De Luca

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2017													1.53
2018	3.56	-0.16	-2.61	0.80	4.72	-1.54	-0.30	2.10	-0.77	-7.24	-0.98	-7.90	-10.58
2019	5.50	4.39	2.32	1.55	-3.93	5.50	0.32	-0.26	-2.07	0.59	3.26	0.39	18.52
2020	0.79	-4.31	0.40	1.69	2.88	0.83	0.62	2.31	0.62	-0.88	3.12	1.34	9.60
2021	2.41	-0.91	-0.46	1.06	-1.75	2.13	0.09	0.27	-1.58				1.17



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.

Statistics

Standard Deviation	5.1
Max Drawdown	-20.5
Sharpe Ratio	-3.8

Manager's Comment

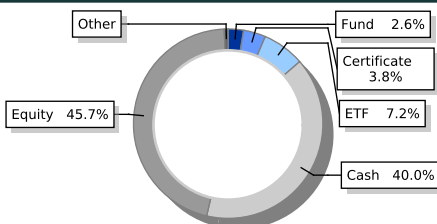
September continues to be the worst month in terms of seasonal performance for equities: the S&P500 recorded -4.76%, the Nasdaq 100 -5.73% and the Euro Stoxx 50 -3.53%. The drop in sentiment was undoubtedly highlighted by: 1) possible systematic risk deriving from the crisis of the real estate giant Evergrande and its potential negative impact on the markets 2) the energy crisis that first flared up in China and then in Europe 3) failure to raise the US debt ceiling 4) confirmation of the start of tapering at the next FED meeting in November.

In macroeconomic terms, US GDP grew by 6.7% (6.6% surv.) reflecting the continued economic recovery and the government's response to the COVID-19 pandemic and inflation stood at 5.3% (5.3% surv., 5.4% prev.), yields on 10-year Treasuries reached 1.5374 towards the end of the month reflecting investors' expectations that the FED could begin tapering as early as November. The dollar continued its bullish run, taking the main EUR/USD cross to a low of 1.1560.

In this context, we remained under-invested, making no major changes to our asset allocation: the total equity component at the end of the month was around 45%, divided into the following strategies: 37% Best Brands, 5% Biotech, 3% Healthcare Revolution. Equity hedging was carried out between 10 and 20%, lowering the equity component in the days leading up to the Fed meeting. There are still several reasons to be cautious about the short-term outlook: Covid still remains a central issue, also in view of the winter that will confirm or not the efficacy of vaccines. Employment data and tapering remain under the investor's lens while October 18 becomes a key date for the U.S. government that will have to heal the debt ceiling issue. Issues related to the energy crisis also remain central.

Against this backdrop, we are starting to accumulate positions in a gradual and prudent manner, continuing to focus on well-diversified portfolios, both in terms of geography and asset class, favouring quality equities first and foremost.

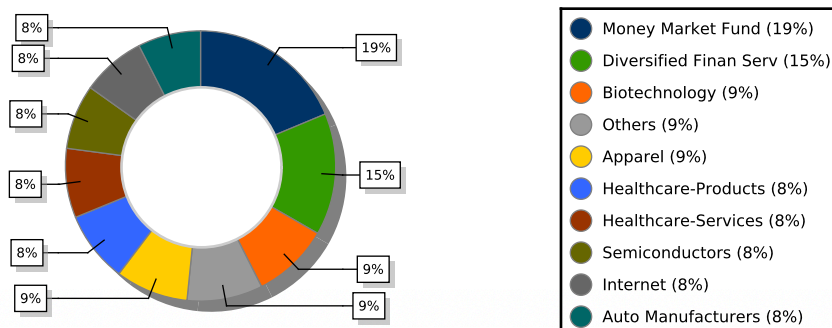
Estimated Allocation



Largest Positions

Lyxor Smart Overnight Return	7.22 %
SMRTTN 0 03/10/26	3.80 %
Redhedge Ucits Icav-	2.00 %
NVIDIA Corp	1.32 %
Kering SA	1.08 %
LVMH Moet Hennessy Louis	1.05 %
THERMO FISHER SCIENT	0.97 %
IQVIA HOLDINGS INC	0.90 %
UnitedHealth Group Inc	0.90 %
FACEBOOK INC	0.89 %

Sector's Allocation



Eiger - Megatrend 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.