

Data as of 31 December 2018

## Fund details

Classification	Equity Euro
Asset Manager	Andrea Pastorelli
Start Date	05 October 2012
Sub-Fund Currency	Euro
NAV	126,880
Assets (mln)	3,83
Bloomberg Code	EIGER8A LX
ISIN Code	LU0715610621
Management Fees	2,00%
Performance Fees	20% HWMR
Cut-off time	14:00 CET
NAV date	T+0
NAV Frequency	Daily
Initial Subscription	5000 euro
Subsequent Subscription	1000 euro
NAV Publication	ottoapiusicav.eu
UCITS	IV

## Fund's Objectives

This Sub-fund aims to provide capital appreciation over the long term by generating higher returns than those provided by the EuroStoxx 50 TR Index. The Sub-fund invests in a concentrated portfolio of stocks (typically 15-20) issued by main European companies.

## Synthetic Risk and Reward Indicator

Lower risk ← Higher risk  
Typically lower rewards ← Typically higher rewards

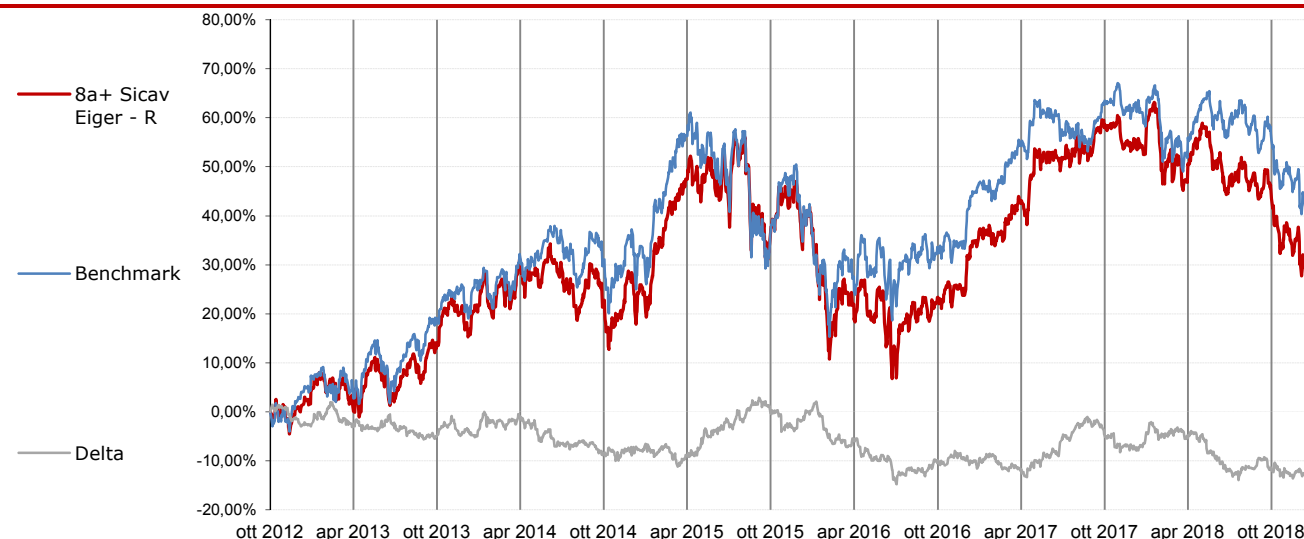
1 2 3 4 5 6 7

## Brief comment December 2018

In December 8a+ Sicav Eiger returned -6,38% (class R), whilst the Eurostoxx 50 TR index's returned -5,28%. Despite a diminishing of concerns on the Italian budget law, markets have suffered out of the worsening relationship between China and the US after the arrest of Huawei's CFO. Among Euro Area markets, only Italy managed to outperform, whilst core countries underperformed slightly. On a sector-level perspective only a few sectors were strong in relative terms (chemicals, utilities and personal goods), whilst all aggregates

underperformed on average, especially on banks and basic materials. The Sub-Fund has benefited from its exposure to Italian stocks but was affected by exposure to financials. On single stocks, OpenjobMetis and Iberdrola were the top contributors, whilst Lanxess and Cap Gemini main detractors.

## 8a+ Sicav Eiger returns



Past returns	2012	2013	2014	2015	2016	2017	2018
8a+ SICAV Eiger	1,66%	19,84%	1,88%	13,25%	-4,68%	13,81%	-16,8%
Euro Stoxx 50 TR	4,36%	21,51%	4,01%	6,42%	3,72%	9,15%	-12,03%

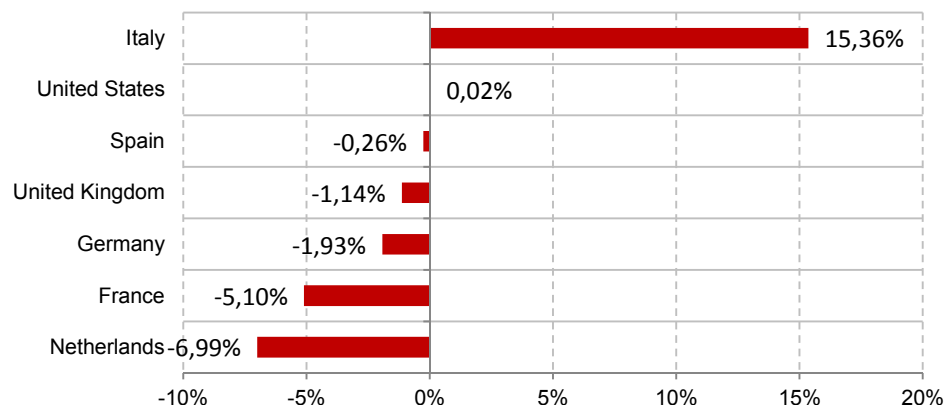
## Performance

	Eiger	Benchmark
YTD	-16,80%	-12,03%
1 Week	-0,25%	0,93%
1 Month	-6,38%	-5,28%
3 Month	-13,46%	-11,47%
6 Month	-12,57%	-11,15%
3 Year	-9,74%	-0,41%
Since inception	26,88%	39,78%

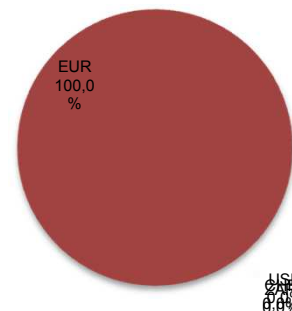
## Statistiche

TEV	4,03%
Informatio Ratio	-0,51
Standard Deviation	15,39%
Stand Dev EuroStoxx 50 TR	13,42%
Correlazione	0,97
Sharpe ratio	-1,09

## Country allocation vs Benchmark



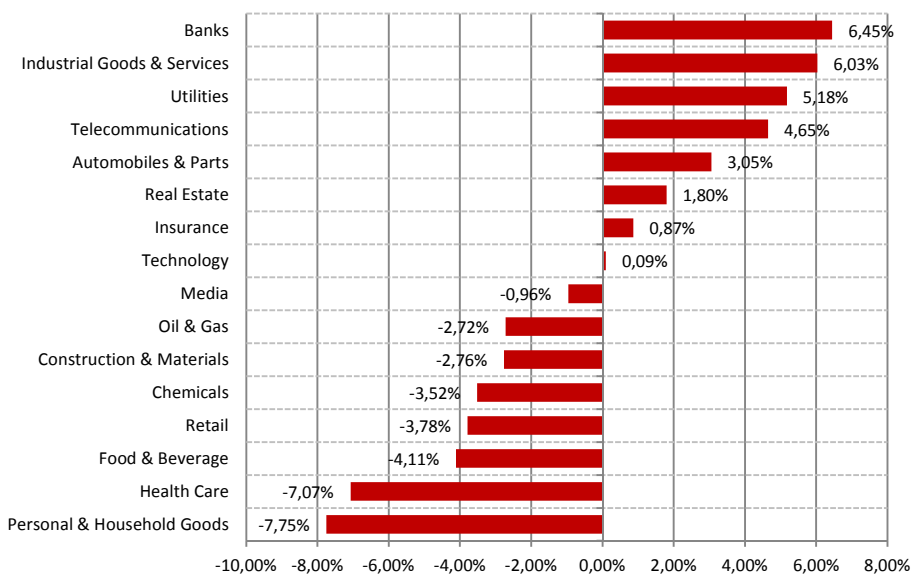
## Currency exposure holdings



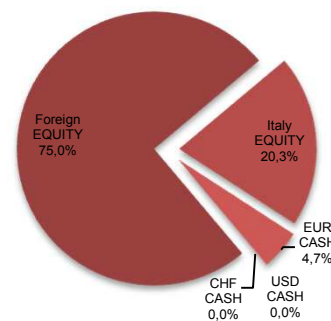
## Statistics

TEV	4,03%
Informatio Ratio (1 anno)	-0,51
Standard Deviation	15,39%
Stand Dev EuroStoxx 50 TR	13,42%
Correlation	0,97
Max VaR (1 year):	8,97
Avg VaR (1 year):	6,88
Actual VaR :	6,86

## ICB Sectors vs Benchmark



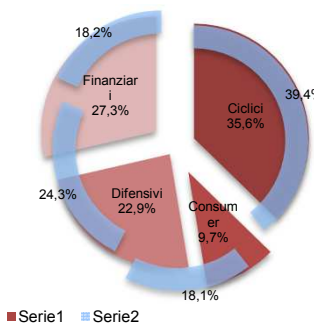
## Macro Asset Allocation



## Capitalization

Capitalization	Weight
Mega (> 20 Mld)	56,73%
Large (5-20 Mld)	31,73%
Medium (1-5 Mld)	0,00%
Small (<1 Mld)	2,67%

## Sectors' groups



## Top 5 holdings

Company	Weight
INTESA SANPAOLO	5,06%
MEDIOBANCA SPA	5,00%
INFINEON TECHNOLOGIES AG	4,98%
--	--
RWE AG	4,95%

This document do not represent a form of solicitation of funds from the public nor investment advisory. The data refer to calculations based on historical data and past performance is no guarantee of future performance. 8a+ Sicav does not assume any liability in case of incorrectly reported or incomplete information. The only document to be referred to when subscribing to the fund is the Offering Document. For a better understanding of the investment policy, investors should consult the last available fund's financial statement and the Offering Document, available on the website [www.ottoapiusicav.eu](http://www.ottoapiusicav.eu).

## 8a+ Sicav S.A.

49, avenue J.F. Kennedy, L-1855 Luxembourg  
[www.ottoapiusicav.eu](http://www.ottoapiusicav.eu)  
[info@ottoapiusicav.eu](mailto:info@ottoapiusicav.eu)