

Data as of 31 December 2018

## Fund details

Classification	Flexible (ucits Long/Short)
Asset Manager	8a+ Investimenti SGR
Start Date	21 November 2016
Sub-Fund Currency	Euro
NAV	99,64
Assets (mln)	27,63
Bloomberg Code	MONV8I LX Equity
ISIN Code	LU1492713414
Management Fees	0,90%
Performance Fees	HWM 10%
Cut-off time	14:00 CET
NAV date	T+0
NAV Frequency	Daily
Initial Subscription	50000 euro
Subsequent Subscription	5000 euro
NAV Publication	ottoapiusicav.eu
UCITS	IV

## Fund's Objectives

The objective of this Sub-fund is to achieve a steady appreciation of the portfolio applying a 'return to the mean' strategy with predefined levels of stop loss and take profit.

## 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 Monviso Class I returned -1,36% in a negative equity market environment globally (especially in the US and Asia), with bond markets up in the US and commodities largely down on oil prices fall. The Sub-Fund was affected by some stop-loss incurred and by losses on long positions after benefiting from some profit-taking at the beginning of the month. In details, in December the Sub-Fund has implemented the following new trades: long signals on South Korea and

Nikkei Index. Several trades were closed as they reached their pre-defined profit-taking or stop-loss levels: the long trades on Korea, Emerging Markets and Taiwan were closed on profit-taking, whilst long trades on Nikkei and Australian Dollar on stop-loss. Further to that the short trade on the British Pound was closed before reaching its profit-taking level due to uncertainty regarding Brexit.

## 8a+ Sicav Monviso class I returns



With reference to the flexible investment approach is not possible to designate a benchmark that properly represents the management policy. However, the expected annualized volatility of the sub fund will be below 10%.

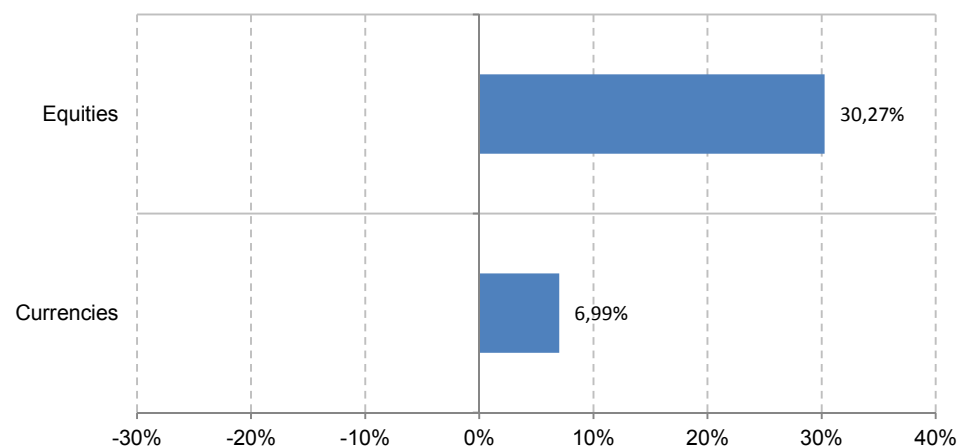
## Fund's Investment Policy

The Sub-fund pursues an investment strategy aimed at identifying potential trend reversals on a selected range of asset classes (stock indices, currency pairs, commodities and bond indices) by investing in financial instruments that better represent the underlying asset class. A mathematical algorithm identifies "excess" pattern conditions in terms of oversold or overbought which may determine a "return to the mean"; the algorithm also identifies entry levels on long or short positions on such asset classes, given a predefined level of profit-taking or stop-loss.

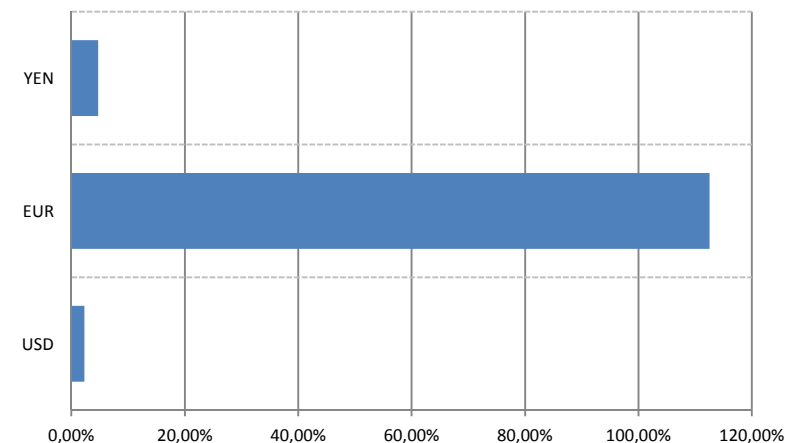
## Performance

	8a+ SICAV Monviso I
YTD	0,70%
1 Week	0,64%
1 Month	-1,36%
3 Month	-0,56%
6 Month	-1,99%
1 Year	0,70%
Since inception	-0,36%

## Macro Asset Allocation



## Currency exposure



## Strategy allocation

### Asia-Pacific

Korea Kospi	6,29%
Nikkei	6,91%

### Currencies

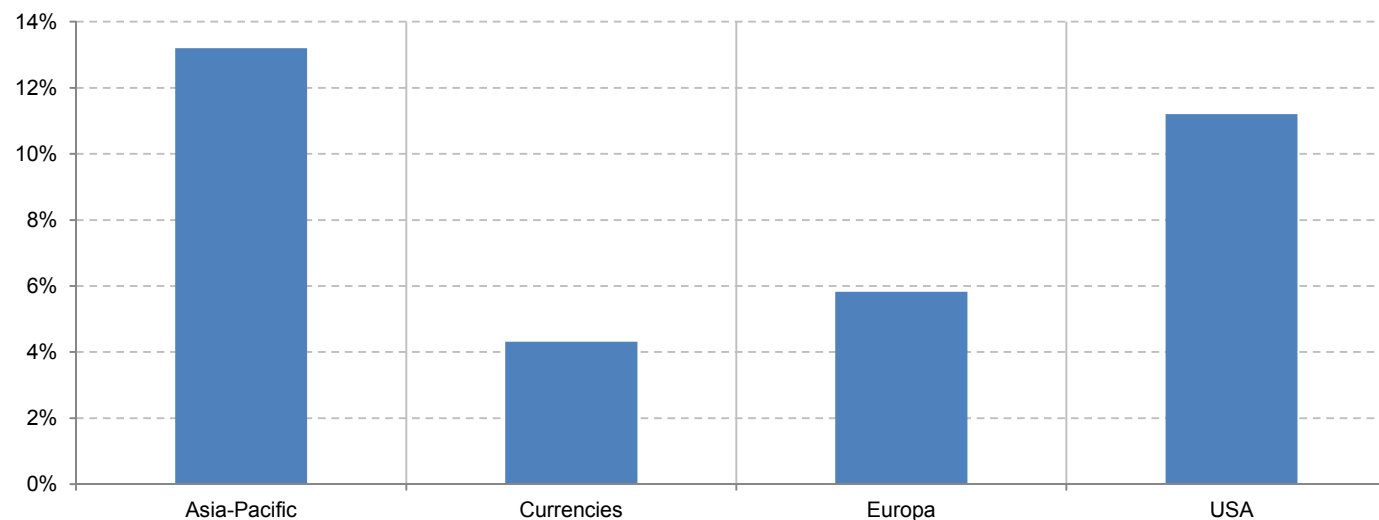
Eur/JPY	4,31%
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### Europa

Estxx Industrials	5,82%
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### USA

Nasdaq 100	11,21%
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