

Data as of 31 December 2018

## Fund details

Classification	Flexible (ucits Long/Short)
Asset Manager	8a+ Investimenti SGR
Start Date	18 November 2016
Sub-Fund Currency	Euro
NAV	97,16
Assets (mln)	27,63
Bloomberg Code	MONV8R LX Equity
ISIN Code	LU1492713174
Management Fees	2,00%
Performance Fees	HWM 20%
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

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 R returned -1,46% 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 R 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%.

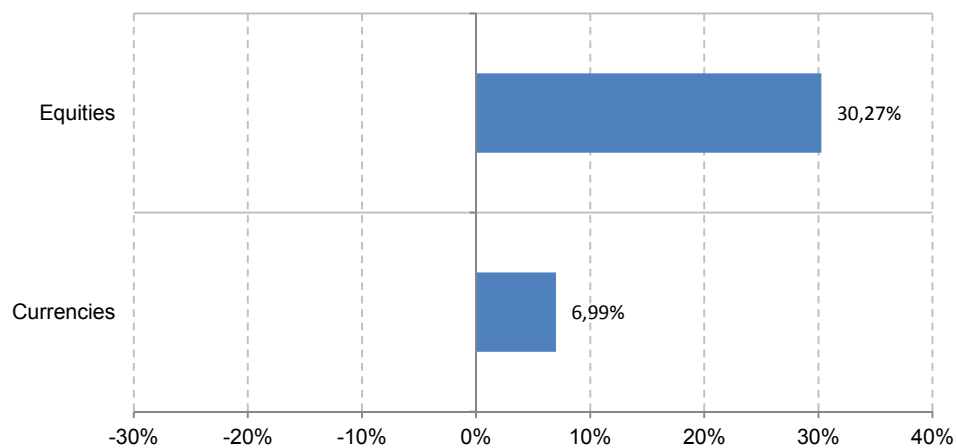
## Fund's Investment Policy

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.

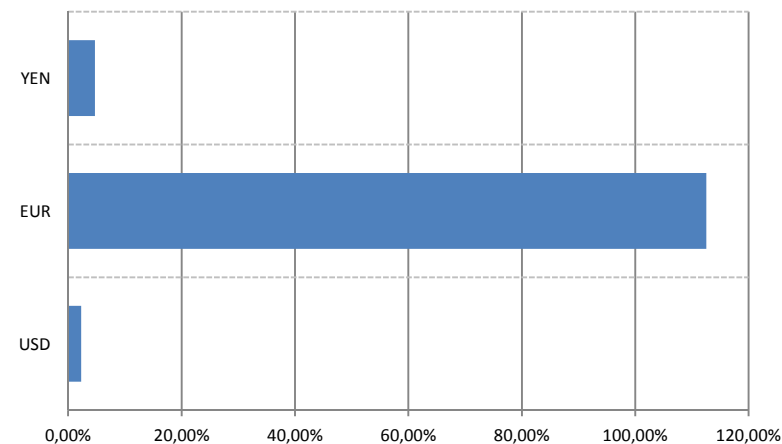
## Performance

	8a+ SICAV Monviso R
YTD	-0,43%
1 Week	0,61%
1 Month	-1,46%
3 Month	-0,86%
6 Month	-2,62%
1 Year	-0,43%
Since inception	-2,84%

## Macro Asset Allocation

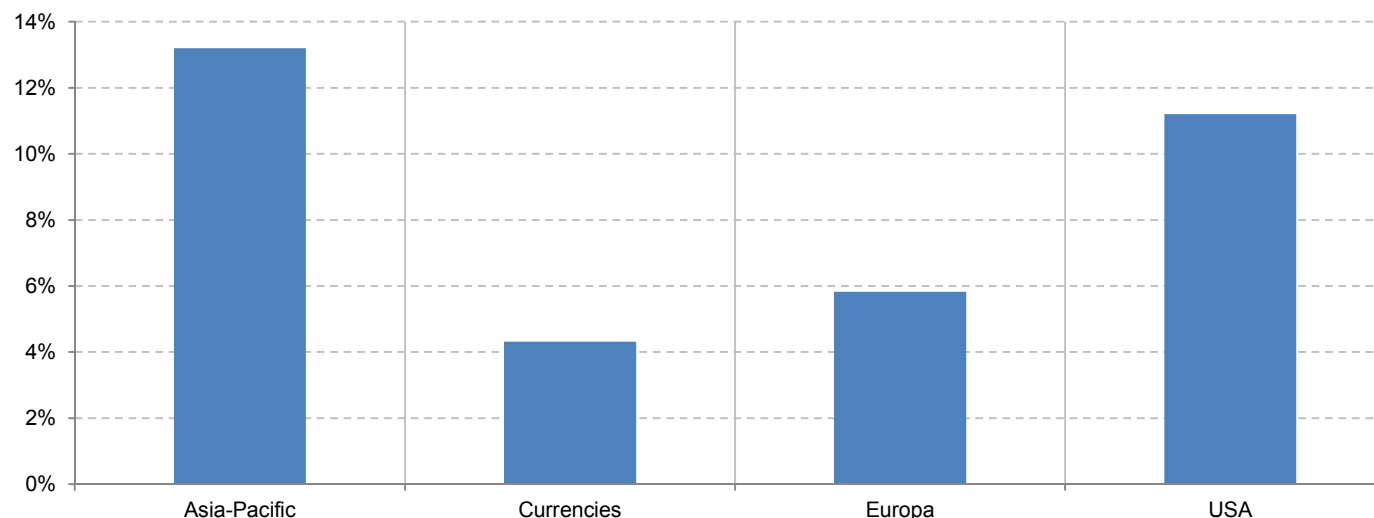


## Currency exposure



## Strategy allocation

Asia-Pacific	
Korea Kospi	6,29%
Nikkei	6,91%
Currencies	
Eur/JPY	4,31%
Europa	
Estxx Industrials	5,82%
USA	
Nasdaq 100	11,21%



All rights reserved. The information provided herewith belong to 8a+ Sicav; it cannot be copied and is furnished for informative purposes only. This document do not represent a form of solicitation of funds for 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 documents to be referred to when subscribing to the fund are the Offering Documents. For a better understanding of the investment policy, investors should consult the last available fund's financial statement and the Offering Documents, 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)