

Fund Details

Classification	UCITS
ISIN	MT7000015715
Base Currency	EUR
Minimum subscription	-
Additional subscriptions	-
NAV frequency	daily
Inception date	27.05.2016
NAV 29.12.2017	99.11
AUM	0.31 Mln.

Fees

Class I

Subscription	0%
Redemption	0%
Management	1.55 % p.a.
Performance	15% HWM

Main Structure

Company	Eiger Sicav Plc
IM	Gamma Capital Markets Limited
Sub IM	-

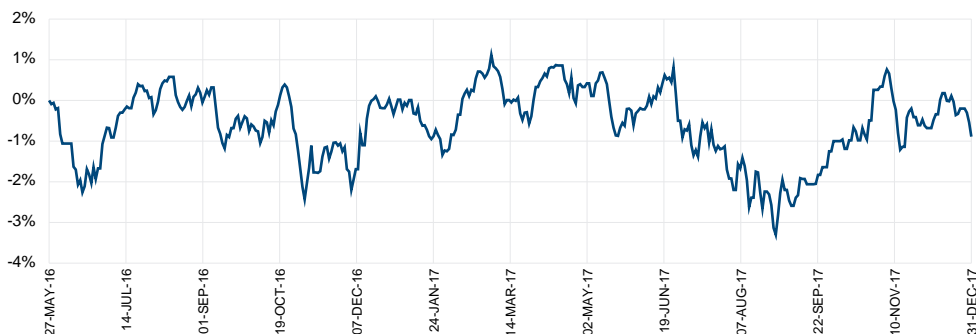
Investment Objective

The Investment Manager shall invest the assets of the Fund in: (i) transferable securities including equities and debt securities, (ii) money market instruments, (iii) Exchange Traded Funds and (iv) other collective investment schemes. The debt instruments which the Fund may invest in, include but are not limited to Exchange Traded Notes ("ETNs"). The type of ETNs which the Fund will invest in will be linked to commodities, particularly in relation to precious metals. The maturity will depend on the type of commodity. The ETNs may be secured or unsecured.

The Investment Manager will invest in bonds, corporate and/or sovereign of any credit rating. The Fund may also invest up to 30% in non-rated bonds. The Investment Manager may invest in equities of small, medium or large capitalisation companies.

Monthly Performance

EUR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2016	-	-	-	-	-0.06	-1.02	1.15	0.13	-0.94	-0.08	-0.32	0.82	-0.34
2017	-1.00	2.01	-0.31	0.00	-0.94	-0.30	-1.02	-0.37	0.65	1.94	-0.88	-0.28	-0.55



Manager's Comment

The month of December was slightly positive for GBA in both euro and dollar classes. Equity markets were overall positive with the US market reported new historical highs on all indices without signals of uncertainties. The bond markets continued to remain essentially flat due to international monetary policies and currently we are not expecting events that can change the current picture.

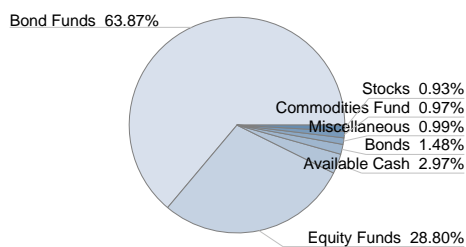
Despite the expansionary policies applied by the world's major central banks, inflation continued to remain below its target. As a result, yields remain flat with the only exception being the emerging bond market that are able to offer higher return.

The price of crude oil increased to above \$ 60 per barrel. Contrary to this, precious metals continue to have low demand. The industrial sector experienced gains while agricultural sector was in the negative territory.

The Euro continued to strengthen against all major currencies. Strategically, we continue to believe that the current asset allocation is adequate and as a result we maintain the maximum exposure to equity asset class.

Estimated Asset Allocation

Primary Source of Fund Classification is Bloomberg



* Estimate

Performance Contribution

30.11.2017 - 29.12.2017

Bonds Long Term-over	-0.01%
Bonds Fund	-0.27%
Bonds Fund Usd	-0.02%
Raw Material Funds	0.01%
Equity Funds	0.36%
Italy Stocks	-0.04%
Etn	0.01%

Largest Positions

	%
M&g Optimal Income-c-euro-a	14.4
Eurizon Easyfnd-bnd Hi Yl-z	10.5
M&g Global Macro Bnd-c Usd A	9.0
Candr Bonds-e High Yield-i-c	8.0
H2o Multibonds-rc	6.5
Candr Bonds-emer Mkts-i Cap	5.6
Candr Bonds-glb High Yld-i-c	5.4
Morgan St-us Advantage-ausd	4.7
Msif Global Opportunity-a	4.7
Hend Horiz-jpn Smc-i2usd-acc	3.7

Statistics

	1 Year %	From Init %
Standard Dev.	4.1	4.1
Max.Drawdown	-4.4	-4.4
Sharpe Ratio	0.4	-0.1
Positive Months	33.3	35.0
Negative Months	66.7	65.0