

Fund Details

Classification	UCITS
ISIN	MT7000023206
Base Currency	CHF
Minimum subscription	1'000
Additional subscriptions	1'000
NAV frequency	Weekly
Inception date	
NAV 31.10.2018	87.13
AUM	5.07 Mln.

Fees

Class A

Subscription	0%
Redemption	0%
Management	0.75% p.a.
Performance	6% HWM

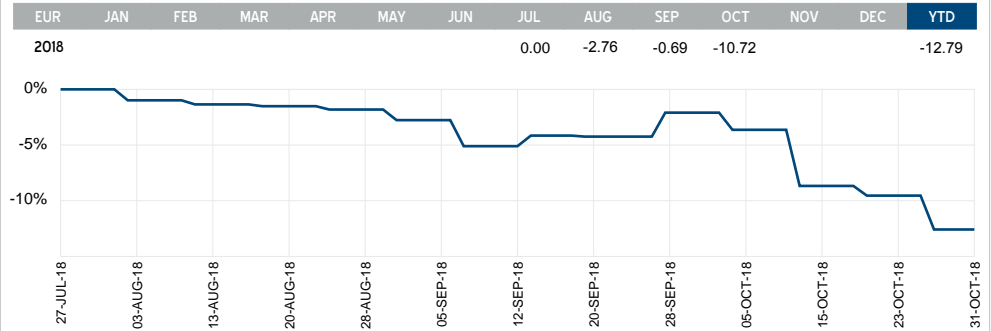
Main Structure

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

Investment Objective

The Sub-Fund is invested with a global macro strategy and should be considered as a long term investment (36 months). 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. The strategy is divided into Biotech, Robotics & AI and Best Brands Strategy.

Monthly Performance



Manager's Comment

October saw the sharpest one-month decline since February 2009 which is also the second worst month after Lehman bankruptcy October 2008.

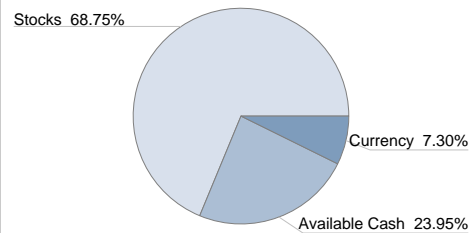
There were various factors which contributed to this drop, mainly; the US China trade war, the treasury bond at 3.25%, closer possibility of a hard Brexit and the Italian crisis. In this context there is also the US economic cycle and the mid-term elections which on one side it is blocking the buy-back operations from US corporates while on the other hand investors are waiting for the outcome of the election to take investment decisions.

Under these scenarios we were more cautious on our investment decisions. During the month of October, we reduced the equity exposure from 80% to 70% in order to limit the amount of losses. However, growth stocks, typical Best Brands strategy, (on Asian demographic growth and Megatrend in general) Biotech, Robotics & AI strategy have lost twice as much or even triple when compared to its benchmark (Nasdaq or S&P 500) because they normally have a higher return when compared to the index. As often happens, under such market conditions, best brands experienced a sell-off as they are more liquid.

We also believe that these periods are a good opportunity to buy because these companies tend to recover faster than other companies. Operatively, we are ready to increase the equity exposure gradually after the US election. If things go as expected and especially if there is a US China deal, tensions over trade war should end.

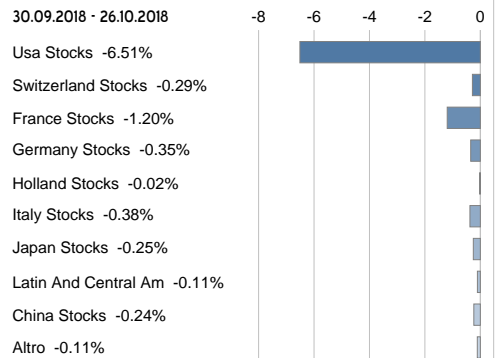
Estimated Asset Allocation

Primary Source of Fund Classification is Bloomberg



* Estimate

Performance Contribution



Largest Positions

	%
Lyx Etf Smart Cash	7.3
Intuitive Surgical Inc	2.5
Apple Inc	2.4
Amazon.com Inc	2.3
Alphabet Inc-cl A	2.3
Unitedhealth Group Inc	2.3
Lvmh Moet Hennessy Louis Vui	1.9
Kering	1.7
Facebook Inc-a	1.7
Adidas Ag	1.5

Statistics

	From Init %
Standard Dev.	12.7
Max.Drawdown	-12.9
Sharpe Ratio	-4.0
Positive Months	33.3
Negative Months	66.7