



### Monthly Performances

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD	NAV
2018	1.01%	-1.78%	-1.65%	0.04%	-10.76%	-1.49%	-0.57%	0.22%	-0.27%	-0.76%	-1.48%		-16.61%	83.70

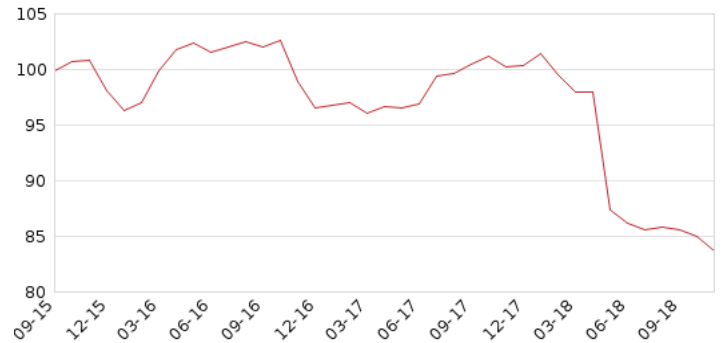
\* Past data is not representative of future results

### Manager's comment

### Risk Profile (SRI)



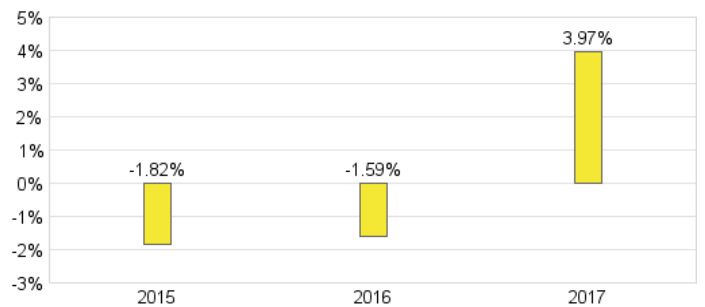
### Performance



### Performance & Risk Data

YTD Performance	-16.61%
Volatility	6.77%
% of positive month	56.41%

### Yearly Performances since Inception

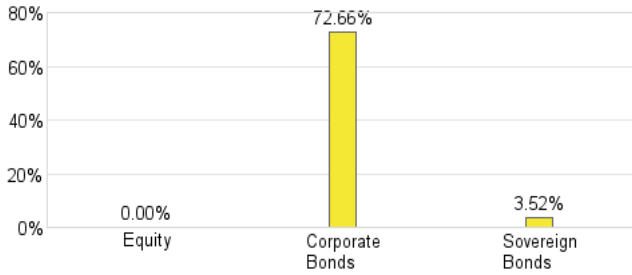


### General Information

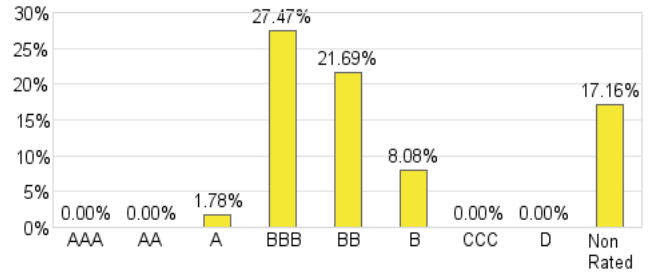
Investment Manager	Giuseppe Distefano	Bloomberg ticker	ALEADOI LX
ISIN	LU1286075368	Max Subscription fees payable	0
NAV frequency	Daily	Redemption fees	0%
Auditor	Deloitte S.A. (Luxembourg)	Management fees	1.00%
Domiciliation	Luxembourg - UCITS V	Performance fees	15% of the absolute performance with HWM
Custodian & Administrator	BCEE Luxembourg		



**Net Asset Allocation**



**Fixed Income Allocation by Rating (Excl. Derivatives)**



**Largest Investments (Excl. Derivatives)**

VOLKSWAGEN FINANCIAL 0.25 18-20	XS1893632221	5.28%
ALLIED IRISH BK SUB FL.R 15-2	XS1325125158	4.53%
BHP BILLITON FIN FL.R 15-7	XS1309436910	4.07%
RABOBANK STACK 6.50 13-X	XS1002121454	3.90%
FIAT FINANCE REGS 4.75 14-2	XS1048568452	3.93%

Total positions: 25

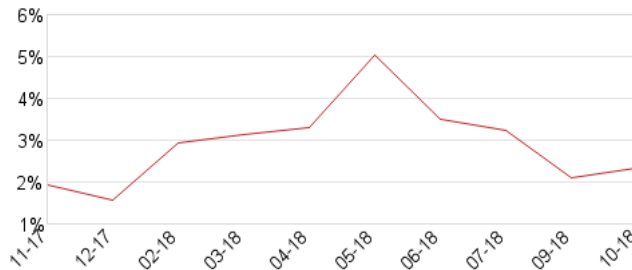
**Modified Duration**

	Total	% AuM
EUR	2.61	93.5%
USD	0.00	6.5%
Others	0.00	0.0%

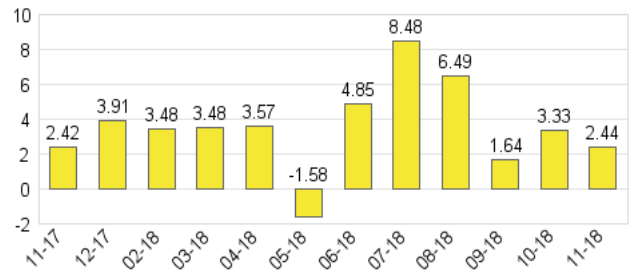
Portfolio Modified Duration

2.44

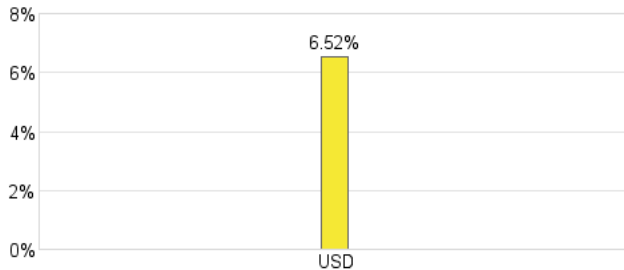
**VaR Evolution**



**Modified Duration Evolution**



**Currency Exposure**



**Disclaimer**

This material has been produced by ALESSIA SICAV for its internal reporting purposes and is being made available to you for illustrative purposes only and on an ad hoc basis. ALESSIA SICAV has used reasonable skills and care in the preparation of this material from sources believed to be reliable but gives no warranties or representations as to the accuracy or completeness of this information. This material is for information purposes, does not constitute solicitation and is not intended to provide a sufficient basis on which to make an investment decision. Past performance are not indicative of future results. Before investing please read the KIID and Prospectus. Fund's past performance does not necessarily predict future results.