

Classic Asset Management

November 30, 2018

Investment Profile	Investment Parameters ^[1]	Performance	Risk / Reward																																																																				
<p>Defensive</p>	<table border="1"> <thead> <tr> <th></th> <th>Min.</th> <th>Max.</th> <th>Neutral</th> <th>Actual</th> <th>Diff.</th> </tr> </thead> <tbody> <tr> <td>Cash</td> <td>0%</td> <td>70%</td> <td>15.0%</td> <td>22.0%</td> <td>7.0%</td> </tr> <tr> <td>Bonds</td> <td>30%</td> <td>100%</td> <td>75.0%</td> <td>69.0%</td> <td>-6.0%</td> </tr> <tr> <td>Equities</td> <td>0%</td> <td>10%</td> <td>5.0%</td> <td>2.5%</td> <td>-2.5%</td> </tr> <tr> <td>Others</td> <td>0%</td> <td>10%</td> <td>5.0%</td> <td>6.5%</td> <td>1.5%</td> </tr> <tr> <td>Total</td> <td></td> <td></td> <td>100.0%</td> <td>100.0%</td> <td></td> </tr> </tbody> </table>		Min.	Max.	Neutral	Actual	Diff.	Cash	0%	70%	15.0%	22.0%	7.0%	Bonds	30%	100%	75.0%	69.0%	-6.0%	Equities	0%	10%	5.0%	2.5%	-2.5%	Others	0%	10%	5.0%	6.5%	1.5%	Total			100.0%	100.0%		<table border="1"> <tbody> <tr> <td>MtD</td> <td>-0.44%</td> </tr> <tr> <td>YtD</td> <td>-3.68%</td> </tr> <tr> <td>2017</td> <td>1.57%</td> </tr> <tr> <td>2016</td> <td>0.67%</td> </tr> <tr> <td>2015</td> <td>5.58%</td> </tr> <tr> <td>2014</td> <td>13.22%</td> </tr> <tr> <td>2013</td> <td>5.82%</td> </tr> </tbody> </table>	MtD	-0.44%	YtD	-3.68%	2017	1.57%	2016	0.67%	2015	5.58%	2014	13.22%	2013	5.82%	<table border="1"> <tbody> <tr> <td>Compound ROR</td> <td>3.93%</td> </tr> <tr> <td>Standard Deviation</td> <td>1.60%</td> </tr> <tr> <td>Gain Deviation</td> <td>3.12%</td> </tr> <tr> <td>Loss Deviation</td> <td>1.90%</td> </tr> <tr> <td>Information Ratio</td> <td>2.45</td> </tr> <tr> <td>Max Drawdown</td> <td>-5.53%</td> </tr> <tr> <td>Positive Months</td> <td>59.15%</td> </tr> </tbody> </table>	Compound ROR	3.93%	Standard Deviation	1.60%	Gain Deviation	3.12%	Loss Deviation	1.90%	Information Ratio	2.45	Max Drawdown	-5.53%	Positive Months	59.15%				
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[1] New Investment parameters since 09/2009

Risk Level

Disclaimer

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Algoritmica Asset Management

November 30, 2018

- For Institutional Investors Only -

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Risk Level 1 2 3 4 5 6 7

^[1] In italics the period of Backtesting

* Launch Date: 06/2016

** Launch Date: 01/2016

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Venice, 01st March 2018

FIA Asset Management S.A. was awarded at the DIAMAN Asset Manager Awards 2018 for the fifth year for its portfolio management performances achieved in 2017.



1st Place
Fixed Income



1st Place
Fixed Income



1st Place
Fixed Income



1st Place
Balanced



3rd Place
Balanced



2nd Place
Flexible



2nd Place
Flexible



1st Place
Flexible



1st Place
Flexible



2nd Place
Equity



2nd Place
Balanced



4th Place
Equity



2nd Place
Equity



3rd Place
Fixed Income