

Anthilia Capital Partners SGR

Anthilia Silver Planetarium Sicav Long / Short Equity Europe Fund

Monthly Report
www.anthilia.it

30 September 2021



Anthilia Silver

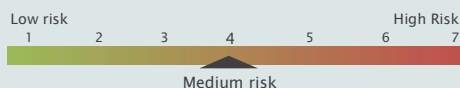
| | |
|----------------------|---------------------------------|
| Portfolio Managers | Pietro Paolo Rinaldi |
| AUM (Mln €) | 16,3 |
| Currency | Euro |
| NAV frequency | Daily |
| UCITS Type | SICAV UCITS V |
| Domicile | Luxembourg |
| Custodian Bank | BNP Paribas Securities Services |
| Auditor | EY |
| Management fee (%) B | 1,85 |
| Performance fee (%) | 20 (perpetual high watermark) |
| Minimum investment | None class A |

Class A (Retail)

| | |
|------------------|--------------|
| NAV | 125,6 |
| Launch date | 23/11/2018 |
| ISIN code | LU1377525222 |
| Bloomberg ticker | PLSILVA LX |

| | |
|-----------------------|------------------------------------|
| Contacts | info@anthilia.it www.anthilia.it |
| Swiss Representative: | ACOLIN Fund Service AG |
| Swiss Paying Agent: | PKB Privatbank AG |
| Publications: | www.fundinfo.com |

Risk profile



Investment policy

The fund aims to achieve absolute performance over the long term through a strategy primarily based on long and short exposure to European equities. Positions in equity instruments will be made either through the purchase of equity securities or through the use of CFDs (Contracts for Difference) on individual stocks or stock indices (sectoral and / or geographical). The fund may also use - for investment purposes, hedging risks and efficient portfolio management - listed derivative instruments such as futures and options.

The objective of the fund is to generate performance not closely correlated to European equity index. The volatility of the fund is expected in the medium term up to 10% on an annual basis.

Positions

| | |
|-----------------|----|
| Total | 76 |
| Long Positions | 49 |
| Short Positions | 27 |

Long positions (Top 10)

| Name | Weight (%) |
|--------------------------|------------|
| SAES GETTERS SPA | 4,1 |
| GAROFALO HEALTH CARE SPA | 3,5 |
| BTPS 0.65 10/15/23 | 3,1 |
| SOMECA SPA | 2,9 |
| BTPS 1.2 04/01/22 | 2,8 |
| ABITARE IN SPA FRAZ | 2,7 |
| WEBUILD | 2,6 |
| BTPS 0.45 05/22/23 | 2,6 |
| DIGITAL BROS SPA | 2,5 |
| NVP SPA | 2,4 |

NAV since inception



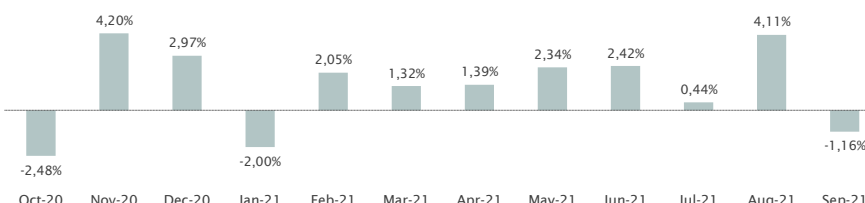
Historical Returns (%)

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Year |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| 2018 | - | - | - | - | - | - | - | - | - | - | +0,06 | -1,57 | -1,51 |
| 2019 | +1,41 | +0,86 | -0,08 | -0,80 | -2,04 | -0,36 | +0,02 | +0,38 | +2,66 | +1,83 | +5,32 | -1,41 | +7,84 |
| 2020 | -1,48 | -0,87 | -3,83 | +4,07 | +2,53 | -0,83 | +0,68 | +2,13 | -0,64 | -2,48 | +4,20 | +2,97 | +6,26 |
| 2021 | -2,00 | +2,05 | +1,32 | +1,39 | +2,34 | +2,42 | +0,44 | +4,11 | -1,16 | - | - | - | +11,29 |

Performance analysis

| | | | |
|------------------------|---------|---------------------------|---------|
| YTD performance | +11,29% | Annualized volatility | 6,21% |
| Return since inception | +25,60% | Monthly VaR 99% | 4,53% |
| Sharpe Ratio | 1,35 | Maximum drawdown | -12,18% |
| Alpha | +6,70% | Time to recovery (months) | 8,73 |
| Beta | 0,16 | Market correlation | 0,49 |

Monthly returns - last 12 months



Portfolio

| Total Equity Exposure | | Long Book | | Short Book | |
|-----------------------|--------|-------------|-------|-------------|--------|
| Long | 56,7% | Stocks | 56,7% | Stocks | -9,4% |
| Short | -25,6% | Derivatives | 0,0% | Derivatives | -16,2% |
| Net | 31,1% | Total | 56,7% | Total | -25,6% |

Breakdown by Country (Top 5)

| | Long | Short | Net | Gross |
|-------------|------|-------|------|-------|
| Italy | 67,6 | 6,5 | 61,0 | 74,1 |
| Sweden | 1,3 | 2,2 | -0,9 | 3,5 |
| Britain | 1,3 | 1,3 | -0,1 | 2,6 |
| Netherlands | 1,1 | 1,4 | -0,3 | 2,4 |
| France | 2,3 | 0,0 | 2,3 | 2,3 |

Breakdown by Sector

| | Long | Short | Net | Gross |
|------------------------|------|-------|------|-------|
| Industrials | 7,3 | 0,4 | 6,8 | 7,7 |
| Consumer Discretionary | 6,1 | 0,9 | 5,2 | 7,0 |
| Financials | 1,0 | 2,7 | -1,7 | 3,7 |
| Consumer Staples | 0,0 | 1,6 | -1,6 | 1,6 |

WARNING: Past performances are by no means a guarantee of future performance. Performances are gross of tax and net of management fees. Any subscription to the Open-ended investment fund can be carried out only on the basis of the full prospectus, available on Anthilia's website.