

GOLETA PERFORMANCE FUND (Series B USD)

A sub-fund of GOLETA S.C.A SICAV-RAIF (Luxembourg)

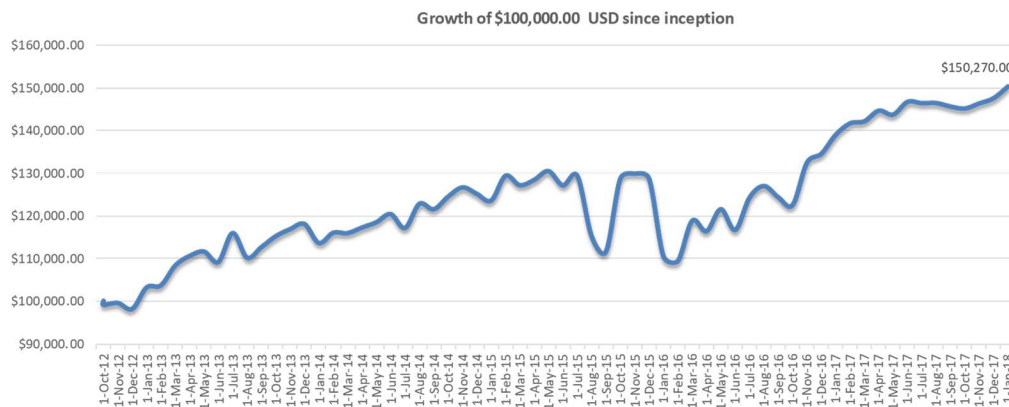


Fund Fact Sheet January 31, 2018

Objective: The sub-fund seeks to obtain a calendar annual absolute return compared to other markets. A comprehensive analysis of market data is performed, based on technical, economic, fundamental, political and geopolitical aspects on a wide range of investment alternatives including securities, market indices, commodities and bonds. Investment strategies are constructed with chosen asset classes that satisfy strategic risk and return requirements based on well-established parameters such as the minimization of VaR (Value at Risk) as well as a strict stop loss. Subsequently, the fund assumes direct and derivative positions on a broad range of securities looking to maximize the use of capital and always seeking to mitigate investment risks. Only asset classes that completely satisfy the Fund's strategic risk and return requirements are used as investment alternatives. The investment strategy is continuously and thoroughly revised and rebalanced according to changes in analysis results, markets conditions and risk and return parameters and objectives. The strategy doesn't take any kind of leverage or borrowing with the assets under management.

Portfolio manager monthly comment

Under prevailing market conditions, both in Fixed and Variable Income, expected events such as a raise in the interest rates diagnose steady markets or even moderate dips on geopolitical risks. The fund is investing in selected sectors such as industrials, financials and small caps, as well as emerging markets and Europe. As of the end of January 2018 liquidity keeps at 25% and will enter the markets as opportunities arise.



Key Information

Current NAV Price	150.27
ISIN	LU0830972484
CUSIP	L4440U 126
Bloomberg code	GOLPERB:LX
Valuation	Monthly
Investment Strategy	Absolute return
Domicile	Luxembourg
Auditor	Deloitte Audit
Administrator	Banque de Patrimoines Privés

Returns & risk Measures

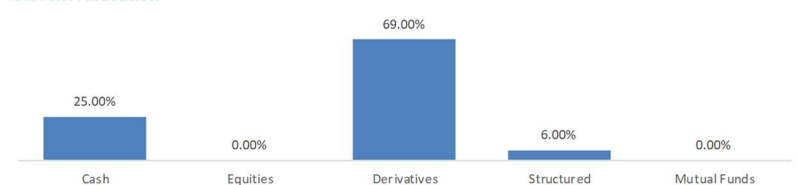
	1 Year	2 Years	3 years inception*	50.27%
Return	8.15%	36.02%	21.66%	50.27%
CAGR	8.15%	17.34%	6.93%	7.99%
Volatility	3.58%	10.76%	17.12%	14.08%
Best month	2.09%	8.63%	15.35%	15.35%
Worst month	-0.64%	-3.98%	-14.14%	-14.14%
Positive months	58%	58%	56%	59%
Negative months	42%	42%	44%	41%

* Oct. 15, 2012

Final Quarterly Asset Allocation

	3Q 2017	1Q 2017	2Q 2017	3Q 2017	4Q 2017
Cash	21.22%	4.00%	7.00%	80.00%	25.00%
Equities	0.00%	0.00%	0.00%	1.00%	0.00%
Derivatives	75.28%	90.00%	78.00%	5.00%	69.00%
Structured	3.50%	6.00%	15.00%	14.00%	6.00%
Mutual Funds	0.00%	0.00%	0.00%	0.00%	0.00%

Current Allocation



Monthly and Year End Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Cumulative
2018	1.86%												1.86%	50.27%
2017	3.31%	1.93%	0.35%	1.75%	-0.64%	2.09%	-0.21%	0.03%	-0.57%	-0.31%	0.83%	0.83%	9.69%	47.52%
2016	-14.14%	-1.04%	8.63%	-2.05%	4.42%	-3.98%	6.50%	2.18%	-2.06%	-1.46%	8.11%	1.56%	4.52%	34.49%
2015	-1.26%	4.70%	-1.70%	0.98%	1.60%	-2.57%	1.79%	-10.98%	-3.11%	15.35%	0.89%	-0.89%	2.86%	28.68%
2014	-3.76%	2.10%	-0.07%	1.13%	1.05%	1.63%	-2.71%	4.84%	-1.04%	2.43%	1.74%	-1.18%	6.01%	25.10%
2013	5.12%	0.48%	4.51%	2.06%	0.92%	-2.17%	6.20%	-4.99%	2.25%	2.27%	1.44%	1.02%	20.27%	18.01%
2012										-0.92%	0.41%	-1.38%	-1.88%	-1.88%

Disclaimer: Past performance is not indicative of future results. The issuing document, the articles of association as well as the latest annual report of Goleta fund ("The Fund") can be available free of charge from the Fund's central administration. Before investing in the Fund please read the latest prospectus (ie information memorandum) carefully and thoroughly. Shares of the Fund may not be offered, sold or delivered in the United States of America or Canada (or their territories or possessions) or offered, sold, delivered to their residents, national or any other companies, associations or entities incorporated in or governed by the laws of these countries. The information mentioned herein is not intended to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. The performance shown does not take account of any commissions and costs (if any) charged when subscribing to and redeeming shares. Commissions and costs have a negative impact on performance. If the currency of a financial product or financial service is different from your reference currency, the return can increase or decrease as a result of currency fluctuations. This information pays no regard to the specific or future investment objectives, financial or tax situation or particular needs of any specific recipient. The details and opinions contained in this document are provided by Goletta Investments LP, without any guarantee or warranty and are for the recipients personal use and information only.