

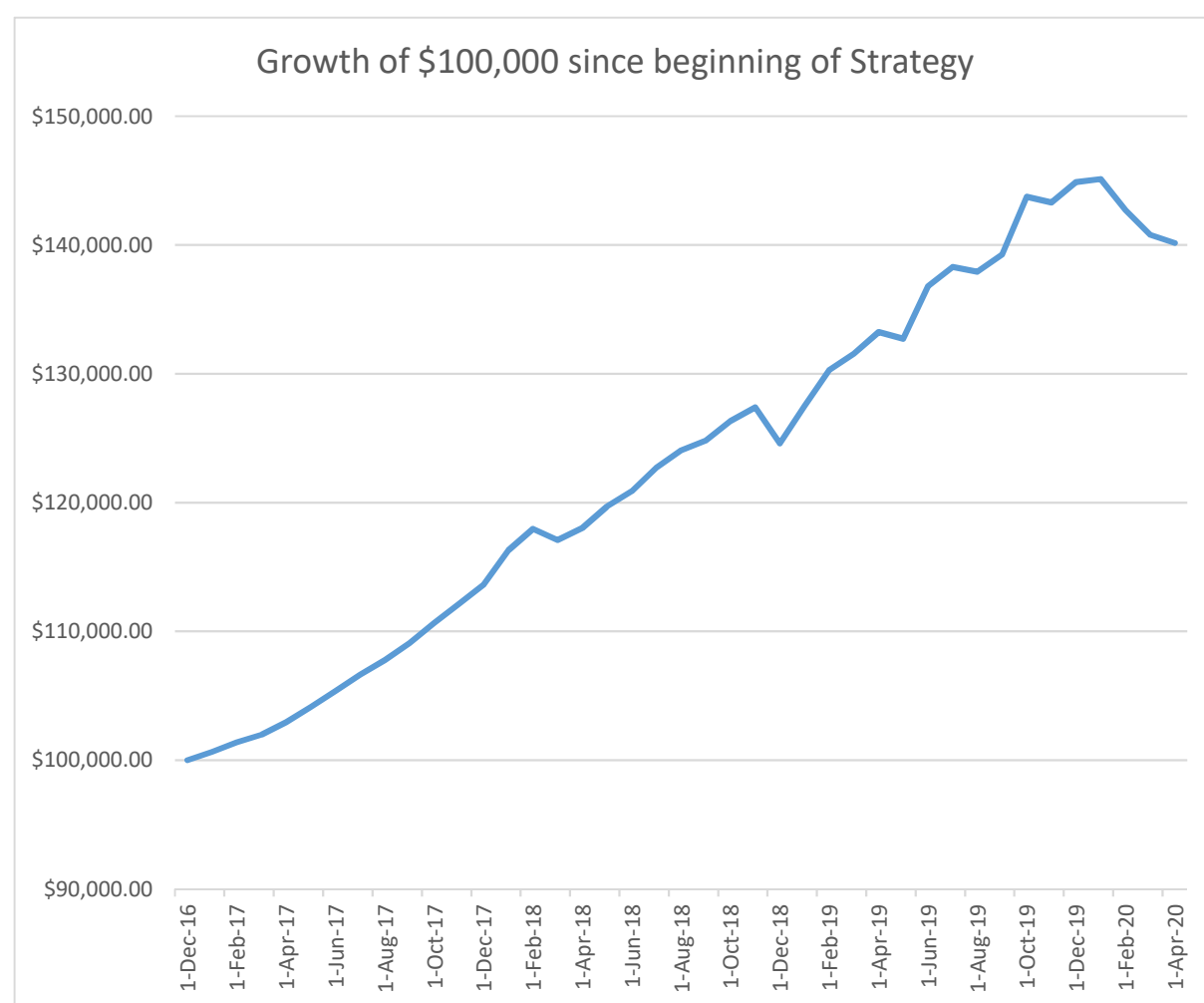
GOLETA ALTERNATIVE FUND (Series B USD)

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



Fund Fact Sheet April 30, 2020

Objectives: The sub-fund seeks to obtain capital appreciation through the acquisition of investment vehicles with carefully selected alternative strategies that have a low correlation with the stock markets, but with a minority component of US equity; The objective of the sub-fund is to soften the impact of volatility in traditional financial markets, while maintaining an attractive return for the investor. Alternative investments consist mainly of lending strategies, including asset-based lending, commodity trade finance, market place lending, payroll lending, real estate finance, invoice finance, among others; These investments are diversified in North America, Europe, Asia and Africa.



*The strategy has being proven since January 2017 as a sole investment strategy, however, Goleta Alternative Fund started investing in it since October 2019

Key Information

	Series B
Current NAV Price	104.24
ISIN	LU1713441076
Valuation	Monthly
Investment Strategy	Alternative Investments
Domicile	Luxembourg
Auditor	Deloitte Audit
Administrator	Banque de Patrimoines Privés S.A.

Returns & Risk Measures

	Inception*	12 months	24 months
Total Return **	40.16%	5.19%	18.74%
Volatility **	3.87%	5.33%	4.70%
Average Annual Return **	11.25%	5.19%	9.79%
Sharpe ratio **	2.68	0.81	1.90

*January 2017

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Current Asset Allocation by Industry

Cash / Other	30.00%
Commodity Trade Finance	20.00%
Real Estate Finance	20.00%
Asset Based Lending	10.00%
Invoice Finance	10.00%
US Equity	10.00%

Current Asset Allocation



Monthly and Year End Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year	Cumulative
2020	0.16%	-1.66%	-1.35%	-0.45%									-3.27%*	40.16%*
2019	2.34%	2.19%	0.96%	1.29%	-0.40%	3.08%	1.10%	-0.28%	0.97%	3.22%	-0.30%	1.11%	16.29%*	44.89%*
2018	2.35%	1.43%	-0.72%	0.80%	1.41%	0.98%	1.53%	1.07%	0.63%	1.21%	0.85%	-2.20%	9.66%*	24.60%*
2017	0.65%	0.74%	0.57%	0.96%	1.14%	1.20%	1.19%	1.08%	1.22%	1.43%	1.35%	1.31%	13.62%*	13.62%*

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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 L.P. without any guarantee or warranty and are for the recipients personal use and information only.