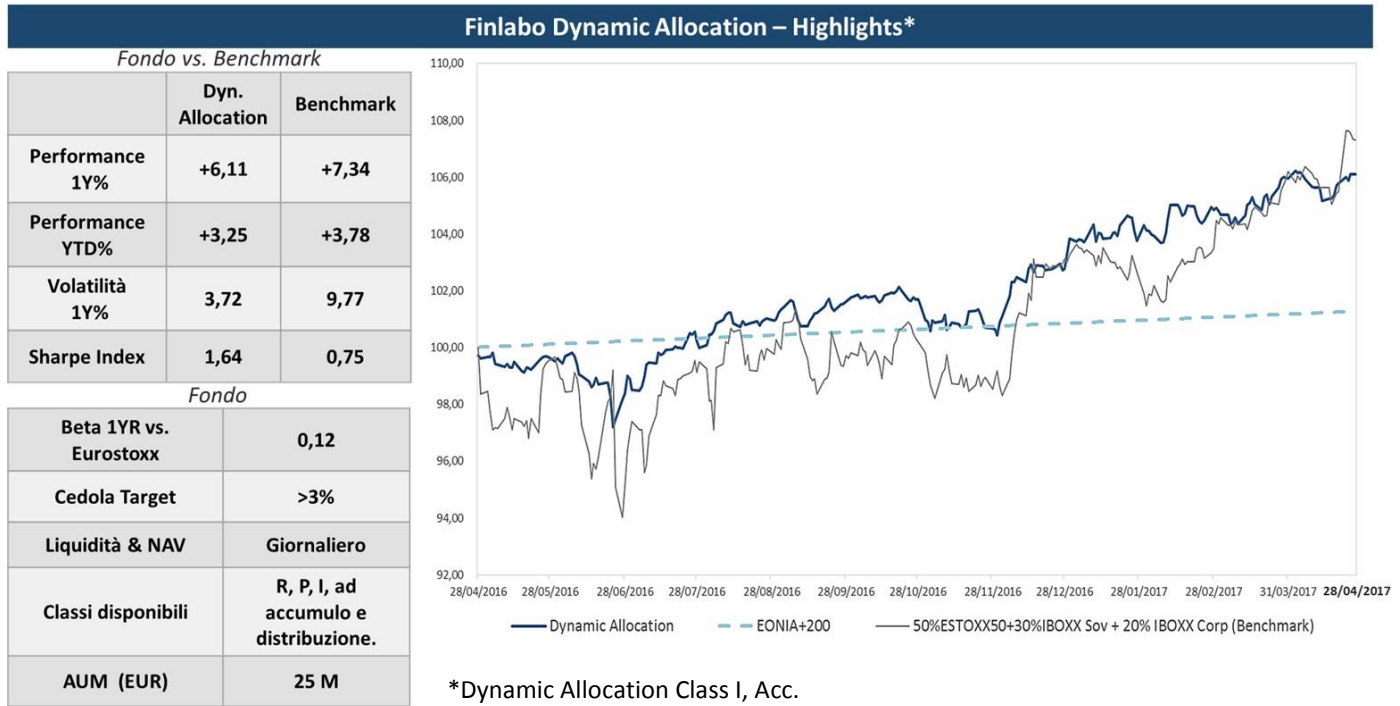


Dear Investor,

We are glad to share that at the end of April, the Finlabo Dynamic Allocation celebrated its first anniversary with outstanding results: **The fund registered a performance of 6.1%* and a volatility level under 3.8%, since inception.**



We kindly invite you to get more information about the fund on: www.finlabosicav.com.

Alessandro Guzzini

Anselmo Pallotta

Finlabo SIM