



Monthly report
Strategic Selection Fund Alternative UCITS Strategies
A EUR
LU2201849192
For professional, qualified and institutional investors
31-Aug-20

Investment strategy

The Fund invests in UCITS funds pursuing alternative strategies displaying a good level of resistance in periods of market stress. Its objective is to outperform the MSCI AC World Hedged EUR with half of its volatility over an economic cycle by investing mainly in Long/Short Equities and Event Driven Equity-linked strategies. Global Macro and CTA (Managed Futures) are used time-to-time to obtain some decorrelations.

The Fund will include between 12 and 20 target UCITS Funds. Heron Asset Management is responsible for the portfolio management and the due diligence process of the target Funds is delegated to third-party specialists. Within this process, the downside volatility of the target Funds and their robustness in periods of strong market turbulences play a very critical role. Depending on market conditions, the Sub-fund will seek opportunities in sub-investment grade bonds with no geographic and sectoral restrictions. It shall systematically hedge foreign currency exposure and investments are predominantly (min 90%) in Euros.

Key characteristics

Investment manager	Colombo Wealth SA
Fund managers	Edoardo Barbieri
Legal structure	Luxembourg SICAV - UCITS
Inception date	05/08/2020*
Sub-fund currency	EUR
Share class currency	EUR
Dividend policy	Accumulating
Registration	LU
Investment horizon	At least 5 years
Sub-fund AuM	EUR 4.47 million
NAV at report date	EUR 97.22

Fee structure & dealing information

Subscription fee	Max. 3%
Redemption fee	-
Management fee	Max. 1.5%
Performance fee	-
ISIN code	LU2201849358
WKN	
Valoren	55777301
Bloomberg	SSGEBAE LX
Liquidity	Daily
Min. initial investment	-
Cut-off time	TD 14:00 Luxembourg
Settlement subscription	TD+3
Settlement redemption	TD+3

Administrative information

Management company	European Capital Partners
Depository & Admin.	Banque de Luxembourg
Sub-Administrator	European Fund Administration
Domiciliation agent	Banque de Luxembourg
Auditor	Deloitte

Risk/return profile

Synthetic Risk and Reward Indicator						
Lower risk						Higher risk
Potentially lower reward						Potentially higher rewards
1	2	3	4	5	6	7

Signatory of:



Legal Notice

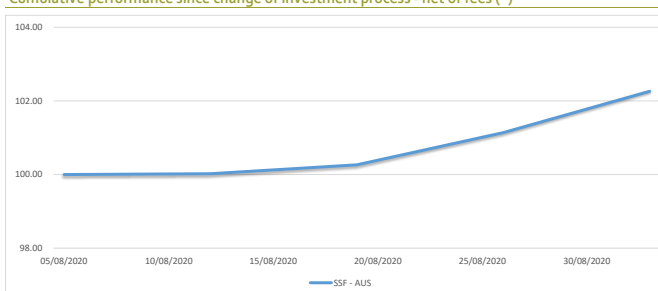
Strategic Selection Fund SICAV is a Luxembourg-registered "Société d'Investissement à Capital Variable" organised under Luxembourg Law and European Council Directive 2009/65/EC of 13 July 2009 (UCITS) and regulated by the "Commission de Surveillance du Secteur Financier" (CSSF), the Luxembourg financial services authority. No guarantee is given or intended as to the completeness, timeliness, or adequacy of the information provided herewith. Past performance of any investment is not indicative of future performance and investments are subject to fluctuations in stock prices, exchange rates and other risk factors as further described in the Prospectus and the Key Investor Information Document of the fund. The value of the fund and its share classes are calculated assuming constant reinvestments of dividends. The information given on these pages does not constitute an offer nor a product recommendation, it is provided for individual information purposes only. For product advice or investment recommendation, please contact your bank or investment advisor. Any investment decision in Strategic Selection Fund SICAV should be made on the basis of the current Prospectus, which is available, along with the Key Investor Information Document, the current annual and semi-annual reports, electronically in English and in any authorised language of the market where the mentioned SICAV is authorised for distribution, free of charge on www.ecp.lu or by contacting European Capital Partners (Luxembourg) S.A., from the local representatives, information agents or distributors.

Monthly comment

Alternative UCITS Strategies ended the month up by +2.35% in EUR compared with the MSCI AC World Hedged EUR up by +5.07% (Performance from Wednesday July 29th to last Wednesday, August 26th). VIX (Implied Volatility) ended the month at 26.4% up from 24.5% whilst credit spread tightened by 10bps. August saw an unexpectedly strong month again after a rush in July. Best markets in EUR were Japan, US and China, posting performances between 4% and 6%. However, there are huge differences amongst sectors, technology and healthcare being at all-time high. European markets are still lagging with Russia and Brazil both being highly correlated to commodities prices. Portfolio participated to this rally with a net exposure of 45%.

This month, best positive performances on the top positions came from: MS Asia Opportunity (+8.9%, Others), Egerton (+5.4%, L/S Equity Worldwide), Brilliance China (+4.7%, L/S Equity Hedge China), and Varenne (+4.5%, L/S Equity Worldwide). Negative contributions came from M&G Episode (-0.6%, Global Macro) and MW TOPS (-0.2%, L/S Equity Europe).

Cumulative performance since change of investment process - net of fees (*)



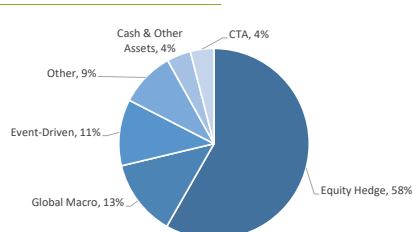
Asset Allocation

Strategies	Weight (%)
Global Macro	13.01%
Arbitrage / RV	0.00%
CTA	4.01%
Equity Hedge	58.26%
Event-Driven	11.27%
Multi-Strategies	0.00%
Cash & Other Assets	4.07%
Other	9.38%

Top 5 Names

Company	Weight (%)
SP Select Equity LS, EUR	11.01%
Varenne Global	10.33%
Eleva Absolute Return Europe, Class A1 Euro	10.18%
L York Asian	9.04%
Brilliance China LS UCITS A EUR	7.86%

Portfolio Structure



(*) The sub-fund Strategic Selection Fund Alternative UCITS Strategies has been managed by the same investment manager since its initial inception date 31/12/2014. The sub-fund has been managed since with a comparable fee structure. On August 5th 2020, the sub-fund merged into the Strategic Selection Fund umbrella and its investment strategy has changed. Therefore its historic performance, return and risk data are not herein presented.