

Monthly report
Strategic Selection Fund Alternative UCITS Strategies
A EUR
LU2201849192
 Marketing Document for Investors in Luxembourg
31-Dec-20

For more information on terminology used in this report, please refer to the glossary available on www.ecp.lu

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.

Monthly comment

SSF - Alternative UCITS Strategies ended the month up by +1.69% in EUR compared with the MSCI AC World Hedged EUR up by +3.04% (Performance from Wednesday November 25th to last Thursday, December 31st). VIX (Implied Volatility) ended the month at 22.8% up from 20.6% whilst credit spread narrowed by roughly 50bps. Equity markets followed their positive trend in the same pace of November lead by positive sentiments toward the "vaxx" and fueled by ongoing money flows. Hedge Fund did well in this context however, they did not add too much risk in terms of net exposure.

This month, best positive performances on the top positions came from: York Asian (+5.1%, Event Driven), Brilliance China (+5.0%, Hedge L/S Equities China), Javelin China (+4.8%, Others), and MS Opportunity (+3.3%). There were no negative contributions.

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	4.18 € mln
NAV at report date	€ 100.12

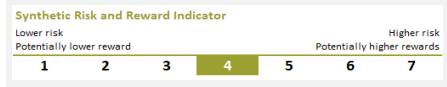
Fee structure & dealing information

Subscription fee	Max. 5%
Redemption fee	-
Management fee	Max. 1.5%
Performance fee	-
ISIN code	LU2201849358
WKN	
Valoren	55777301
Bloomberg	SSGEBAE LX
Liquidity	Weekly
Min. initial investment	-
Cut-off time	TD 16:00 Luxembourg
Settlement subscription	TD+3
Settlement redemption	TD+3

Administrative information

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

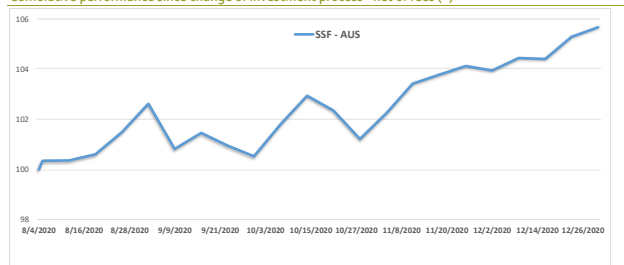
Risk/return profile



Legal Notice

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



Asset Allocation

Strategies	Weight (%)
Global Macro	8.90%
Arbitrage / RV	0.00%
CTA	4.20%
Equity Hedge	62.47%
Event-Driven	9.83%
Multi-Strategies	0.00%
Cash & Other Assets	5.08%
Other	9.51%

Top 5 Names

Company	Weight (%)
SP Select Equity LS, EUR	11.33%
Varenne Global	9.68%
Brilliance China LS UCITS A EUR	9.37%
MW TOPS Ucits	8.60%
Eleva Absolute Return Europe, Class A1 Euro	8.49%

Portfolio Structure

