



Monthly Report
Strategic Selection Fund Global Euro Bond A EUR

LU2201849358
Marketing Document for investors
31-May-21



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

Investment strategy

GEB Global Euro Bond Fund - Fund's objective is to achieve income and capital growth. The investment objective of the Sub-fund is to invest its assets mainly in a diversified portfolio of bonds (including high-yield bonds) denominated in Euro and other debt instruments issued by countries or companies. The Sub-fund will seek opportunities, depending on market conditions, by investing extensively into sub-investment grade bonds. The Sub-fund intends to systematically hedge foreign currency exposure. The investments are predominantly (min 90%) in Euros. There are no geographic or sectoral restrictions.

Manager comment

Rising bond yields on government bonds and the tight credit risk premiums for large parts of the market mean that "riskier" segments of the credit universe have moved into the focus of investors. The better outlook for the overall economy and the profits of companies support this trend.

The yield on 10-year US Treasury bond was 1.62% as of end of May, compared with 1.63% in the previous month. Over the same period, the 10-year Bund yield stagnated at -0.18%. The current interest rates remain at low levels.

Outlook

The SSF Global Euro Bond Fund continues to benefit from the brightening economic data. The key data of the portfolio are attractive in both absolute and relative terms. Although the risk-free interest rate has increased, the fund's credit risk premium remains at a high level.

Key characteristics

Legal structure	Luxembourg SICAV - UCITS
Management company	European Capital Partners
Investment manager	Colombo Wealth SA
Fund managers	Edoardo Barbieri
Depositary & Admin.	Banque de Luxembourg
Sub-Administrator	European Fund Administration
Domiciliation agent	Banque de Luxembourg
Auditor	Deloitte
Sub-fund currency	EUR
Liquidity	Daily
Cut-off time	TD 16:00 Luxembourg
Settlement subscription	TD+3
Settlement redemption	TD+3
Sub-fund AuM	31.19€mln
Authorized for distribution	Luxembourg, Switzerland

Share Class

ISIN code	LU2201849358
Valoren	55777301
WKN	
Bloomberg	SSGEBAE LX Equity
Share class currency	EUR
Inception date	05/08/2020*
Dividend policy	Accumulating
NAV at report date	107.77
Subscription fee	5.00%
Redemption fee	-
Management fee	1.00%
Performance fee	-

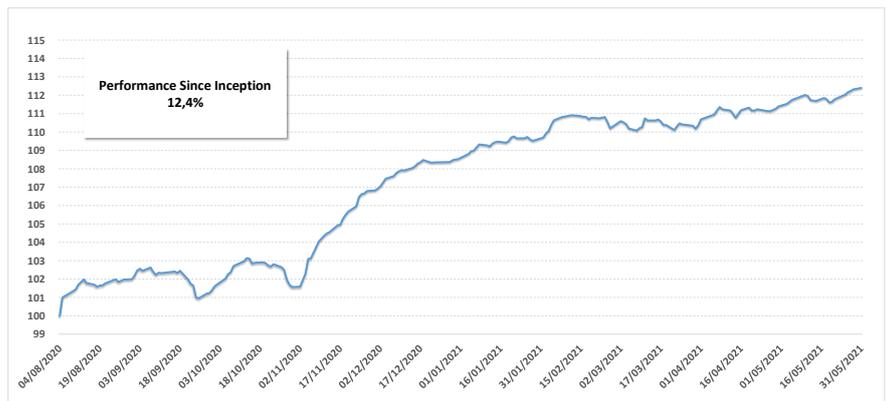
Fund Characteristics

Volatility (%)	5.3%
Yield to Maturity	5.1%
Modified Duration	4.6%
Average Weighted Rating	BB-
Average Weighted Coupon in %	4.8%

Risk/return profile

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

Cumulative performance since inception - net of fees (*)



Performance in %

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2021	0.96%	0.58%	0.15%	0.93%	0.91%								3.58%
2020								1.99%	-0.58%	0.16%	5.18%	1.59%	8.52%

YTD	3.58%
1 Year	
3 Years	
Since Inception	12.40%

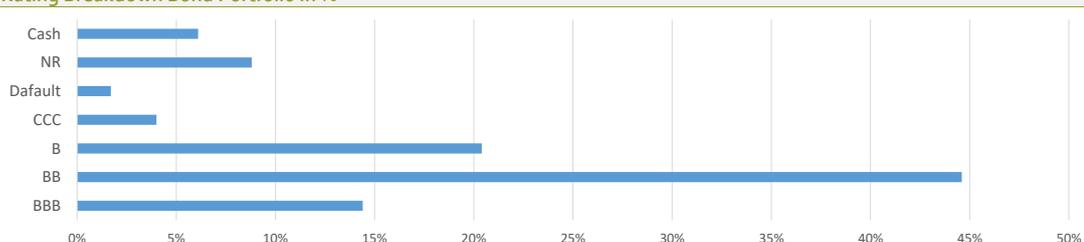
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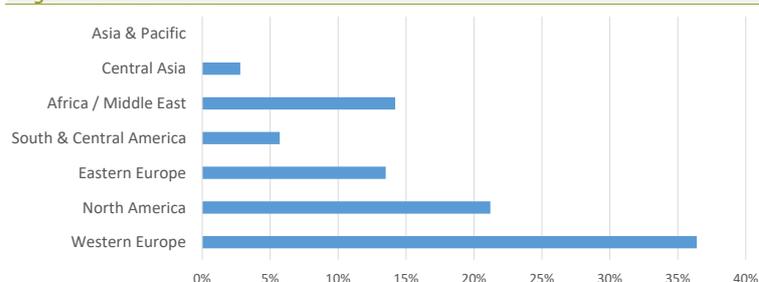
Top 10 holdings

Company name	Sector	Country	Weight (%)
UNICREDIT SPA	Banks	IT	4.06%
GENERAL ELECTRIC CO	Miscellaneous Manufa	US	3.18%
TELECOM ITALIA SPA	Telecommunications	IT	3.18%
FORD MOTOR CREDIT CO LLC	Auto Manufacturers	US	3.02%
ROMANIA	Sovereign	RO	2.95%
SYNGENTA FINANCE NV	Chemicals	CN	2.91%
TEVA PHARM FNC NL II	Pharmaceuticals	IL	2.78%
ELECTRICITE DE FRANCE SA	Electric	FR	2.65%
L BRANDS INC	Retail	US	2.27%
BNQ CEN TUNISIA INT BOND	Banks	TN	2.27%

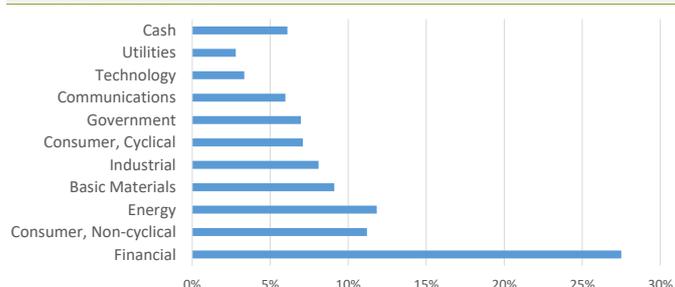
Rating Breakdown Bond Portfolio in %



Region Breakdown in %



Sector Breakdown in %



Disclaimer

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.

Country	Name	Function
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