

Fund Description

The fund is dedicated to those investors who want to gain a direct exposure to sustainable investments, with a global focus on fixed income instruments.

Investment Objective

The main objective of Best of SRI Bonds Sub-Fund is to generate a capital appreciation over the medium to long term by investing only in UCITS and other UCIs that integrate environmental, social and governance considerations in their investment processes.

Investment Parameters

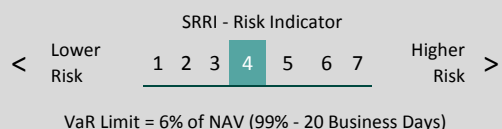
	Min	Max
Cash	0%	100%
Bonds	0%	100%
Equities	0%	0%

Investment Strategy

The Sub-Fund combines a qualitative approach, aimed at defining the investing universe, with a quantitative approach, supported by proprietary algorithms, focused on the research of the best funds in the sustainability theme and on the careful management of risks.

Risk/Return Profile

The Fund shows a medium risk level, with a recommended investment time horizon of 3 years.



Valuation

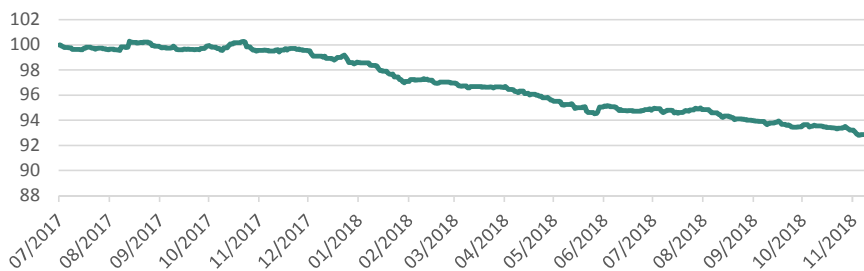
Last NAV:	A:	EUR	92.86
Total Fund Size (mn):		EUR	4.14
Number of Holdings:			23

Facts & Terms

Fund Manager:	FIA Asset Management S.A.
Legal Structure:	SELECTRA Investments Luxembourg SICAV - UCITS
Management Company:	SELECTRA ManCo S.A.
Custodian Bank:	KBL epb
Auditor:	Deloitte
Investment Strategy:	Sustainable Bonds Strategy
Dividend Policy:	Accumulation/Distribution
Inception Date:	19.07.2017
NAV Frequency:	Daily
Cut-Off:	14:00 CET
ISIN Code:	A: LU1590059504 C: LU1590059926 R: LU1590060262
Bloomberg Ticker:	A: SIBSBA2 LX Equity C: SIBSBC2 LX Equity R: SIBSBR2 LX Equity
Management Fee:	A: 0,25% C: 0,60% R: 0,90%
Performance Fee:	15% HWM
Minimum Investment:	A: EUR 10,000,000 C: EUR 500,000 R: 1 Share
Registration:	LU, IT

Performance & Risk Indicators (Class R2)

Monthly Performance History (net of fees, basis EUR)



%	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YtD
2018	-0.96	-0.73	-0.58	-0.58	-1.21	-0.19	-0.19	-0.27	-0.58	-0.35	-0.64		-6.12
2017							-0.38	0.60	-0.60	0.44	-0.63	-0.52	-1.09

Monthly Commentary

During the month of November the Best of SRI Bonds fund recorded a net performance of -0,64%. The main positive performance contributor were the exposure in Government bond segment and the moderate exposure in Emerging Markets debt, which rebound in the course of November from previous lows. On the other hand, the negative contribution derived mainly from the high yield and convertibles strategies, which are under pressure as yields on safer asset classes are increasing. In this scenario, the PM maintained the prudential asset allocation implemented during last quarter, as the portfolio is well diversified and positioned in a defensive manner that should better adapt to the increasing volatility experienced by global markets.

Cumulative Performance

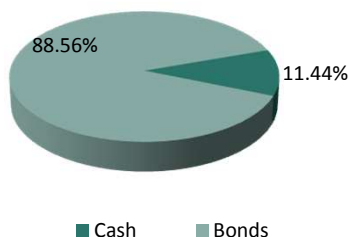
YtD	-6.12%
1M	-0.64%
3M	-1.57%
6M	-2.21%
1Y	-6.61%
Since Inception	-7.14%

Risk Indicators

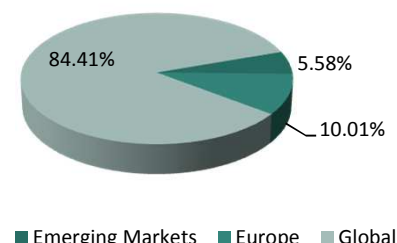
Compounded RoR	-3.66%
Standard Deviation (Ann.)	1.22%
Gain Deviation (Ann.)	0.82%
Loss Deviation (Ann.)	1.04%
Sharpe Ratio	-
Max Drawdown	-7.43%

Portfolio Details

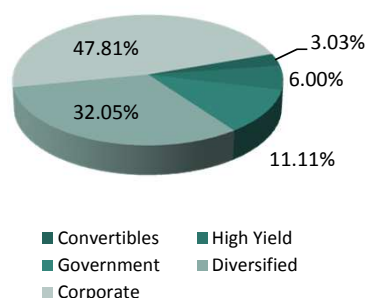
Asset Allocation



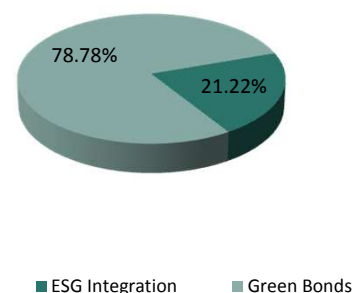
Geographic Allocation



Strategy Allocation



ESG Strategy Allocation



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