

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## SMN Diversified Futures Fund, a sub-fund of Portfolio Selection SICAV

Share category 1996, capitalization shares LU0070804173

Fund actively managed by SMN Investment Services GmbH

### Objectives and Investment Policy

It is the objective of the fund to constantly increase the capital invested.

The fund invests in a highly diversified portfolio of worldwide traded liquid Futures and Forwards spread among several asset classes. This provides the possibility of results as far as possible independent from traditional asset classes. The fund utilizes derivative financial instruments for currency hedging purposes as well. The investment strategy of the fund is based on technical trend following, implemented by means of computer based trading system.

The trading system strives for returns out of directional market movements within predefined limits – independent of their direction.

In general the fund can for liquidity management purposes be invested up to 100 % in cash assets. Cash assets are bank deposits, short term government bonds, debt securities or equal instruments,

as long as they have a good credit quality and are liquid, money market funds or other funds with comparable credit quality. The investor can subscribe or redeem shares on weekly base or at each month end. Earnings per share will be reinvested – capitalization shares.

Recommendation: This fund may not be suitable for investors which may have to redeem their shares within a timeframe of 5 years.

The fund does not use any benchmark. The Societe Generale CTA Index (SG CTA INDEX) tracks an average of selected actively managed funds, but is not a classically usable benchmark due to its different strategies.

Alternative Investment Fund Manager (AIFM):  
SMN Investment Services GmbH

### Risk and Reward Profile

Typically lower rewards



Typically higher rewards

Lower risk

Higher risk

- Based on the measured historic volatility the fund is classified as category 6.
- The historic data used for calculation of the synthetic risk reward indicator are no reliable indicator of the fund's future risk profile.
- The risk category assigned to this fund is no guarantee and may change over time. The lowest category cannot be compared with a risk free investment.
- There is no guarantee for the initial investment.

Narrative presentation of risks materially relevant to the fund which are not adequately captured by the indicator:

- Liquidity risk:** Liquidity risk exists if selling or buying specific assets is difficult. This may impair the results of the fund if it is not able to close transactions under favourable conditions.

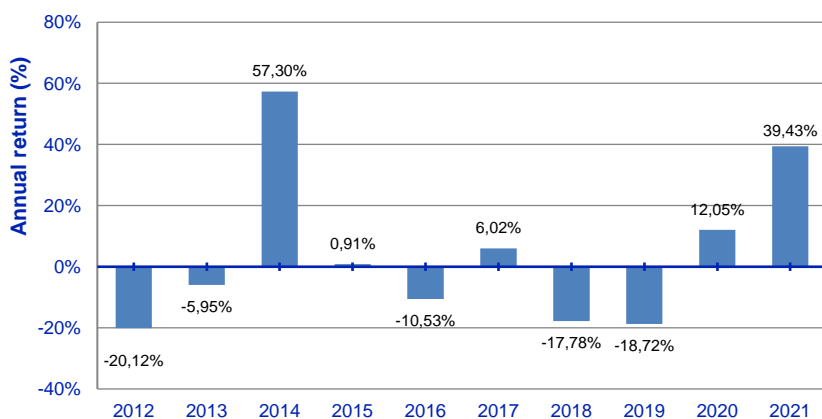
- Currency risk:** The fund invests directly or indirectly in foreign currencies and thus may be influenced by exchange rate fluctuations that may result in a rise or loss in value of assets.
- Credit risk:** When investing in bonds, money market instruments or other debt securities the fund is exposed to an issuer's payment default. The probability of such an event depends on the credit quality of the issuer.
- Operational risk:** The fund may incur a loss due to a malfunction of internal procedures/systems or external events (e.g. natural disaster).
- Custody risk:** When entrusting assets of the fund for safekeeping to a custodian, the fund may incur a loss arising out of insolvency, infringement of duties or any other improper behaviour of the custodian or a sub-custodian.
- Counterparty risk:** The fund enters into dealings with several counterparties, which may become insolvent and thus be unable to fulfil the fund's demands out of this dealing.

## Charges for this Fund

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest:	
<b>Entry charge</b>	<b>max. 5 %</b>
<b>Exit charge</b>	<b>none</b>
This is the maximum that might be taken out of your money. The investor can inquire the applicable entry and/or exit charge from its advisor or sales agent.	
Charges taken from the fund over a year:	
<b>Ongoing charges</b>	<b>4.54 %</b>
The ongoing charges figure is based on the expenses of the funds financial year ending October 31, 2021. The percentage provided may vary from year to year. The ongoing charges do not include performance fees and transaction costs, but entry/exit charges paid by the fund when buying or selling units in another collective investment undertaking. For more information about charges, please see a relevant section of the prospectus of the fund, which is available at <a href="http://www.smn.at">www.smn.at</a> .	
Charges taken from the fund under certain specific conditions:	
<b>Performance fee</b>	15 % of the raise in capital compared to the determination base („High Water Mark Principle“). This has been 0 % during the last financial year of the fund.
The annual financial statements of the fund provide further details to the precise charges accrued.	

## Past Performance



Past performance is not a reliable indicator for future investment results of these products.

The annual return has been calculated in EURO after deduction of all fees incurred by the fund.

Date of inception: 01. October 1996

Date of inception of the share category 1996: 01. October 1996

Reference currency: EUR

■ smn Diversified Futures Fund – „1996“

## Important Note

The Portfolio Selection SICAV – SMN Diversified Futures Fund is not supervised by the Austrian Financial Market Authority (FMA) or any other public authority of Austria. The supervision is solely conducted by the Commission de Surveillance du Secteur Financier (CSSF), Luxembourg. Neither a possible prospectus nor a Key Investor Information Document (KIID) or a simplified prospectus has been reviewed by the FMA or any other public authority of Austria. The FMA or any other public authority of Austria shall not be liable for the accuracy or completeness of this sales communication.

## Practical Information

Depository: CACEIS Bank, Luxembourg Branch

Copies of the prospectus, the financial statements, as applicable the semi-annual report, the net asset value and the key investor information document (KIID) are anytime available free of charge in English or German from the Alternative Investment Fund Manager, SMN Investment Services GmbH, Rotenturmstr. 16-18, A-1010 Vienna and via its website [www.smn.at](http://www.smn.at). The actual net asset value per share can be retrieved from the AIFM on request or via its website [www.smn.at](http://www.smn.at). Depending on the investors tax regime possible capital gains and returns attributable to the shares held by an investor may be subject to taxation.

Referring to this we recommend to seek professional advice. SMN Investment Services GmbH can only held liable for information and statements made in this document that are misleading, incorrect or not in line with the respective parts of the prospectus.

SMN Investment Services GmbH is an Austrian AIFM licensed and supervised by the Austrian Financial Market Authority (FMA).

This key investor information document shall apply as of March 2022.