BANTLEON
Institutional Investing

Key Investor Information

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.

BANTLEON SELECT INFRASTRUCTURE, a sub-fund of BANTLEON SELECT SICAV, class IA, EUR

WKN / ISIN: A2PJCM / LU1989515447

This sub-fund is managed by the BANTLEON AG (the »Management Company«), which belongs to the BANTLEON BANK Gruppe.

Objectives and investment policy

The objective of the sub-fund is to achieve a positive investment result and an above-average return over the long term, taking into account the opportunities and risks of the international capital markets, while at the same time taking into account the principle of risk diversification, the security of the investment capital and the liquidity of the assets.

The sub-fund is an equity fund that invests primarily in equities of companies that offer solutions to the challenges of a changing world and thus serve the structural trends of demographic change, urbanisation, scarcity of resources and digitalisation. The stocks selected are primarily those of companies domiciled or operating in Europe.

The investment management invests at least 75% of the sub-fund's assets in equities of listed companies worldwide, in particular those that generate their revenues primarily from activities in the infrastructure sector.

The sub-fund may hold assets in all currencies of states that feature in the MSCI All Country World Index (ACWI).

Derivatives transactions may be entered into for the purpose of hedging or efficient portfolio management or to generate additional returns.

The sub-fund is actively managed. It is not managed in reference to a benchmark.

Income of the sub-fund (or: in this unit class) can be distributed entirely or partially.

Investors can in principle request that the Management Company redeems their shares on every exchange trading day.

Risk and reward profile

◀ **Typically a lower return**
Lower risk

Typically a higher return
Higher risk ▶

1	2	3	4	**5**	6	7

This indicator relies on historic data and cannot be used for a prediction of future developments. The categorisation of the sub-fund may change in the future and is not a guarantee. Even a fund in category 1 is not an entirely risk-free investment.

The sub-fund has been placed in category 5 because its share value fluctuates relatively strongly and therefore the chance of profit but also the risk of loss can be relatively high.

It may be that due to the calculation model not all risks are accounted for when placing the sub-fund in a risk category. An extensive description of the risks is included in the section “Risks of Investment” in the prospectus. The following risks have no direct bearing on the categorisation but may nevertheless be of relevance to the sub-fund:

- Currency risks: If the fund holds assets in a currency other than its reference currency, investors are exposed to a currency risk. This can be reduced by means of hedging transactions.
- Risks from the use of derivatives: The sub-fund may use derivatives. This does result in both increased opportunities and increased risk of loss. The use of derivatives to hedge against losses may also reduce the profit opportunities of the sub-fund.
- Custody risks: The custody of assets, particularly abroad, may involve a risk of loss arising from the possibility that the custodian or sub-custodian becomes insolvent, breach duties of due care or engages in abusive conduct.
- Operational risks: The sub-fund may become a victim of fraud or other criminal actions. It may also suffer losses caused by misunderstandings or mistakes of employees of the management company or third parties or it may suffer damages caused by external occurrences such as natural disasters.

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Charges

One-off charges taken before or after you invest:

Entry charge / Exit charge: 0.00% / 0.00%

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

Charges taken from the sub-fund over the year:

Ongoing charge: 0.96%

Charges taken from the sub-fund under certain specific conditions:

Performance fee: none

The ongoing management and custody of the sub-fund's assets as well as the distribution of the shares are financed through the fees and other costs. Arising costs decrease the chances of return for the investor.

Investors who already hold shares in another sub-fund of the umbrella fund and/or shares in another share class of this sub-fund may convert to this share class. In the event of a conversion, a conversion fee may be payable up to a maximum of the subscription fee of the share class of a sub-fund into which the conversion is made. Due to legal restrictions, it may not be possible for all investors to convert into the share class of this sub-fund.

The ongoing charge mentioned here was incurred in the preceding financial year of the sub-fund which ended in November 2019. The ongoing charge may vary from year to year. The ongoing charges figure does not include Performance fees and charges for the purchase and sale of assets (Portfolio transaction costs). The annual report for each financial year includes details of the exactly calculated costs. Further information about costs can be found in the Section "Administrative and other Costs" in the prospectus.

Past performance

This share class has not been existing long enough for details to be given about the performance in full calendar years.

Past performance is not a guarantee for the future.

The sub-fund was set up on 20.06.2019, this share class was launched at 20.06.2019.

Practical information

Depositary of the fund is UBS Europe SE, Luxembourg Branch.

The prospectus and current reports, the current share prices and further information about the sub-fund or further share classes of the sub-fund can be found free of charge in German or English language on our homepage www.bantleon.com.

The sub-fund is subject to the laws and regulations of the Grand Duchy of Luxembourg. This may influence the manner in which you are taxed in respect to your income from the sub-fund.

BANTLEON AG may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus.

This key investor information document describes a sub-fund of a fund. The Prospectus and the annual and semi-annual report are prepared for the entire fund. The assets and liabilities of each sub-fund are segregated from those of the other sub-funds of the fund. The shareholder has the right to switch his shares in one sub-fund into shares of another sub-fund. For further information about how to exercise that right, please refer to the detailed description in the prospectus.

This fund is authorised in Luxembourg and regulated by Commission de Surveillance du Secteur Financier ("CSSF").

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Information about the current remuneration policy, including a description of how remuneration and benefits are calculated, and about the identities of persons responsible for awarding the remuneration and benefits, is available at www.bantleon.com and will be provided for free in hardcopy upon request.

This key investor information is accurate as at 17.02.2020.