

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.

ICAM First - Class B (LU1184130240) The fund is managed by SELECTRA Management Company S.A.

Objectives and Investment policy

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At the ICAM FIRST Sub-Fund we aim at providing medium to long term capital growth in euro.

To achieve this goal, we aim to profit mainly from increasing stock, fixed income (including the possibility to invest in high yield bonds) and money market instruments prices. Our focus is on both equity and bonds on the OECD markets, with a focus on the European and United States markets. As a result, the performance of the Sub-Fund depends on such securities. The Sub-Fund may invest in other funds (including ETF).

We will never make use of financial derivative instruments, unless for the purpose of preventing the currency risk.

Recommendation

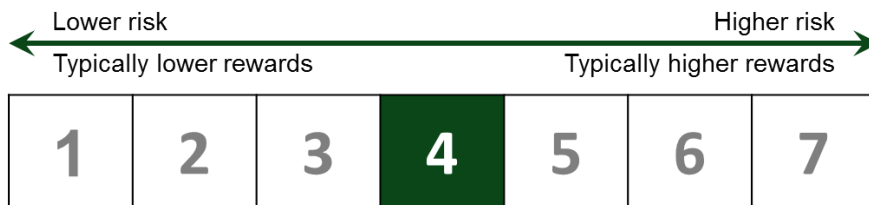
You will not receive any dividend from the Sub-Fund. Dividends received by the Sub-Fund will be reinvested.

You can redeem your shares daily during Luxembourg business days, before (cut-off) 17:00 pm (Luxembourg time).

As an investor, you must have a medium term investment horizon with a high risk profile.

Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 3 years. You must also assume the risk of receiving a lower amount than your original investment.

Risk and reward profile



Given the lack of historical data available on the share of the Sub-Fund, launched on February 27th 2015 (less than 5 years), the above indicator has been calculated on a standard asset selection that we would have adopted at the time when the indicator has been computed.

Stock funds are more volatile than bond funds. Due to the fact the Sub-Fund invest in mix of both asset classes without any restriction in terms of weight on a specific one, the risk indicator is consequently high.

However, the risk category shown is not guaranteed and may shift over time while the lowest category does not mean "risk free". Also you must be aware that historical data is not a reliable indication of the future risk profile of the Sub-fund.

Please note the following risks are materially relevant to the Sub-Fund and are not adequately captured by the indicator:

- Discretionary risk: the discretionary management

method applied to the Fund relies on stock and bond selection. There is a risk that at any given time the Sub-Fund may not be invested in the highest performance securities. The Sub-Fund's net asset value may also decline.

- Counterparty risk: the insolvency of any institutions providing services such as safekeeping of assets or other instruments may expose the Sub-Fund to financial loss.
- Operational risk: failures or delays in operational processes may negatively affect the Sub-Fund.
- Liquidity risk: lower liquidity means there are insufficient buyers or sellers to allow the Sub-Fund to sell or buy investments readily.

For further information concerning the risks of your investment, we recommend you to consult the sales Prospectus of the Sub-fund. It is available at the registered office of the Company and on the website www.selectrasicav.com.

Charges

One-off charges taken before or after you invest	
Entry charge	3,00%
Exit charge	0,00%
This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charge	2,30%
Charges taken from the fund under certain specific conditions	
Performance fee	Not applicable

Such charges, that you bear as an investor, are used for the operation of the Sub-Fund, including its marketing and distribution. You must be aware that they reduce the potential of the return of your investment.

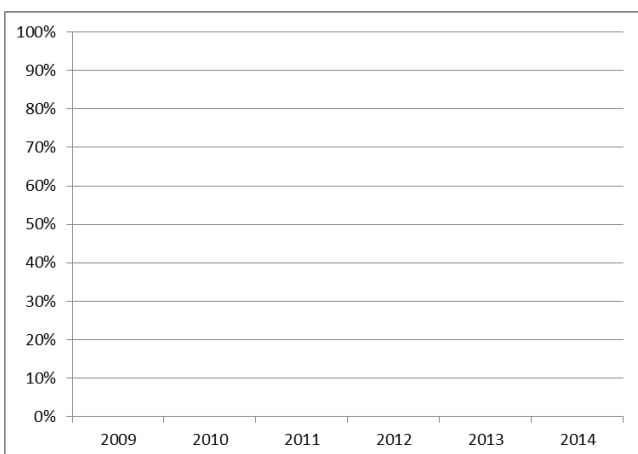
The entry and exit charges indicated are maximum amounts. The percentages may be lower or null in various cases. You should ask your financial advisor regarding the application of the entry and exit charges.

Your shares in this share class may be exchanged for shares in other Sub-Funds of the Company. A maximum of exchange fee of 1% is then charged for such a conversion.

The ongoing charges are based on an estimate of the expenses incurred from the launching of the Sub-Fund until year end. Also, the figure may vary from year to year and do not include transaction costs.

For further information concerning the charges on your investment, we recommend you to consult the Prospectus of the Sub-fund. It is available at the registered office of the Company and on the website www.selectrasicav.com.

Past performance



Past performance is not a guide to future performance.

No past performance is available for this share class as it has not yet been in existence for an entire calendar year.

The sub-fund was launched on February 27th 2015.
This share class was created on February 27th 2015.

Performance is shown after deduction of ongoing charges.
Any entry/exit charges are excluded from the calculation.

Practical information

Custodian Bank

KBL European Private Bankers S.A.

Additional information and publication of the net asset value

Additional information, the Prospectus and the most recent annual and semi-annual reports as well as the most recent prices may be obtained at no charge from the registered office of the Company and on the website www.selectrasicav.com in English, Italian, French and German.

Liability

SELECTRA Investments Sicav 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 of the Fund.

Taxation

The Fund is subject to Luxembourg tax legislation. Depending on your domicile, this may have an effect on your investment.

Specific information

The Sub-Fund ICAM FIRST consists of two Share Classes.

SELECTRA Investments Sicav consists of multiple Sub-Funds. The Prospectus and the reports are however drawn up for the Sicav as a whole.

The assets and liabilities of a Sub-Fund are separate from those of the other Sub-Funds.

You may convert some or all of your Shares in a Sub-Fund for Shares in other Sub-Funds, as described pursuant to the Prospectus (page 21).

This Fund is authorised in Luxembourg and regulated by the *Commission de Surveillance du Secteur Financier*. This Key Investor Information is accurate as at January 30th 2015.