

smn DIVERSIFIED FUTURES FUND "1996"

Performance report February 2025

Portfolio Selection SICAV

ISIN: LU0070804173 Bloomberg: SMNDIVF LX

PERFORMANCE (net)

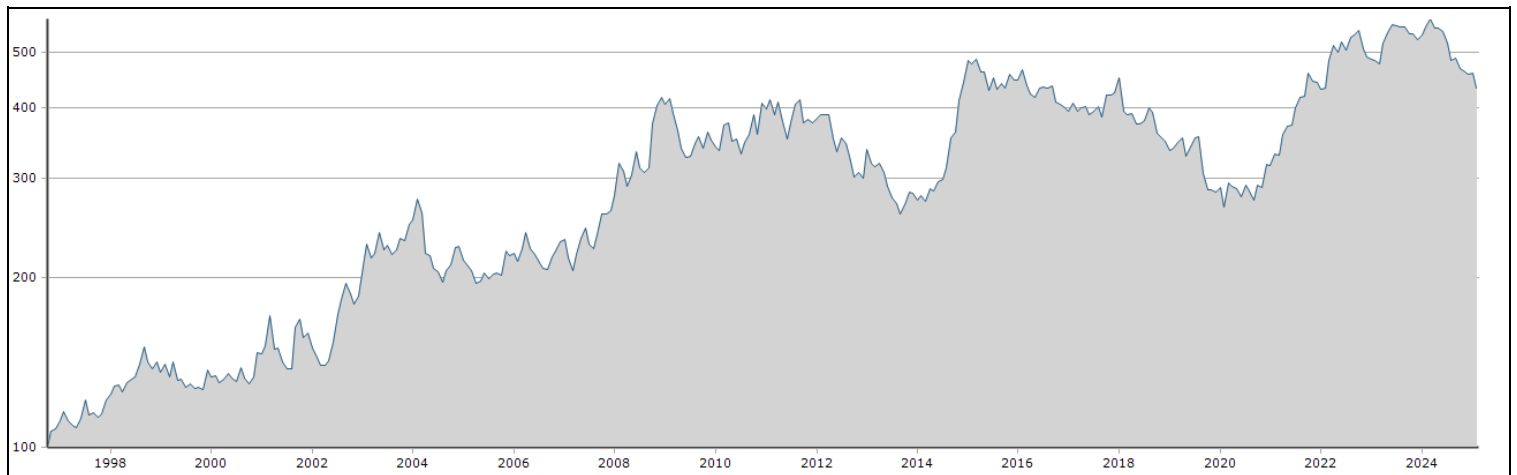
Net asset value	February 2025	2025 (Year to Date)	since inception (Nov. 1996)
EUR 314.72	-5.75%	-5.17%	333.08%

INVESTMENT STRATEGY

The **smn** Diversified Futures Fund is a fully systematic Managed Futures Fund (CTA). The fund broadly diversifies its investments in liquid futures contracts traded at the most reputable financial and commodity markets around the globe. The fund's investment strategy seeks to generate investment returns in rising and falling markets

through its medium to long-term trend following approach based on technical trading models with an integrated systematic risk management. Through their low correlation to traditional asset classes, Managed Futures Funds are an excellent diversifier in a portfolio context.

PERFORMANCE SINCE INCEPTION (net)



PERFORMANCEBEITRÄGE NACH SEKTOREN

	MTD	YTD
Currencies	o	-
Bonds	o	o
Bills	o	o
Indices	o	+
Equity/Volatility	o	-
Crops	--	--
Energy	o	o
Meats	--	o
Soft Commodities	-	o
Metals	o	o
Synth. Markets	-	--

- negative o neutral + positive

STATISTICS

	since inception
Average return p.a.	5.31%
Annualised volatility	18.18%
Maximum drawdown	-45.42%
Modified Sharpe ratio	0.29
MAR ratio	0.12

CONTACT

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PERFORMANCE SINCE INCEPTION (net)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
1996	-	-	-	-	-	-	-	-	-	-	6.69%	0.97%	7.72%
1997	3.37%	3.83%	-3.39%	-2.24%	-1.01%	3.90%	7.85%	-5.69%	0.60%	-1.76%	1.61%	5.69%	12.54%
1998	2.47%	3.47%	0.39%	-2.77%	3.51%	1.73%	0.68%	5.37%	7.30%	-5.75%	-2.69%	2.67%	16.80%
1999	-4.15%	3.35%	-4.88%	6.28%	-7.29%	0.21%	-2.99%	1.55%	-1.88%	0.13%	-0.60%	8.01%	-3.31%
2000	-2.85%	0.88%	-3.16%	1.48%	2.38%	-1.59%	-1.48%	5.66%	-4.10%	-2.36%	3.09%	10.28%	7.53%
2001	-0.50%	3.33%	12.93%	-12.71%	0.49%	-5.30%	-3.20%	0.12%	18.43%	3.37%	-7.16%	1.76%	8.10%
2002	-5.63%	-2.87%	-4.16%	0.07%	1.98%	7.40%	11.96%	6.66%	6.51%	-3.87%	-4.15%	3.26%	16.51%
2003	13.07%	9.39%	-5.66%	1.90%	8.70%	-6.52%	1.84%	-3.59%	1.48%	5.25%	-1.14%	6.89%	33.88%
2004	1.84%	8.73%	-5.54%	-15.18%	-1.01%	-4.72%	-1.54%	-4.22%	5.14%	2.26%	7.45%	0.07%	-8.78%
2005	-5.32%	-2.41%	-1.76%	-5.18%	1.25%	3.29%	-2.30%	1.82%	0.33%	-0.76%	10.37%	-2.11%	-3.66%
2006	1.19%	-3.48%	5.30%	6.77%	-6.37%	-2.09%	-3.15%	-2.41%	-0.63%	5.23%	2.80%	3.70%	6.07%
2007	1.03%	-7.52%	-4.80%	6.71%	6.75%	4.47%	-6.46%	-1.93%	5.79%	8.82%	0.01%	1.58%	13.55%
2008	6.45%	13.93%	-3.36%	-6.06%	5.12%	9.63%	-6.30%	-1.83%	1.71%	19.70%	7.91%	3.39%	58.52%
2009	-2.79%	2.47%	-6.19%	-6.68%	-6.69%	-3.67%	0.13%	5.65%	2.56%	-4.54%	6.89%	-3.06%	-15.88%
2010	-2.86%	-1.27%	10.44%	0.99%	-7.12%	1.20%	-6.26%	5.13%	3.10%	8.55%	-7.63%	13.26%	16.01%
2011	-2.12%	3.45%	-5.90%	5.51%	-7.64%	-6.81%	6.94%	7.79%	1.77%	-8.92%	1.34%	-1.56%	-7.77%
2012	2.08%	1.39%	0.10%	-0.34%	-9.29%	-5.12%	5.79%	-2.06%	-5.30%	-7.88%	1.87%	-2.36%	-20.12%
2013	12.57%	-5.53%	-1.22%	1.23%	-3.75%	-5.56%	-4.34%	-2.36%	-4.04%	3.38%	5.39%	-0.36%	-5.95%
2014	-2.90%	1.95%	-2.20%	5.22%	-0.95%	3.85%	1.01%	5.03%	12.64%	2.38%	13.69%	7.92%	57.30%
2015	9.34%	-1.68%	2.29%	-5.15%	-0.19%	-7.02%	5.38%	-4.79%	2.60%	-2.19%	6.10%	-2.40%	0.91%
2016	-0.03%	4.23%	-6.18%	-3.45%	-1.27%	3.67%	0.76%	-0.73%	1.06%	-6.41%	-0.92%	-1.19%	-10.53%
2017	-1.61%	3.50%	-3.18%	1.32%	0.51%	-3.23%	1.45%	1.79%	-4.41%	9.34%	0.05%	1.05%	6.02%
2018	6.46%	-12.78%	-1.69%	0.70%	-4.30%	0.06%	1.57%	5.18%	-1.84%	-8.08%	-2.05%	-1.08%	-17.78%
2019	-3.88%	1.08%	2.42%	1.88%	-7.44%	4.16%	3.70%	0.58%	-13.98%	-6.56%	-0.04%	-0.76%	-18.72%
2020	1.60%	-7.67%	10.68%	-1.31%	-1.25%	-3.26%	5.01%	-2.33%	-3.66%	5.99%	-0.54%	9.89%	12.05%
2021	-0.49%	4.69%	-0.37%	8.44%	3.66%	0.22%	7.71%	4.03%	0.37%	10.28%	-3.43%	-0.43%	39.43%
2022	-2.61%	0.26%	12.16%	6.00%	-2.78%	4.29%	-3.25%	5.29%	1.30%	1.63%	-7.25%	-2.98%	11.08%
2023	-1.13%	-0.25%	-1.81%	9.33%	4.00%	3.43%	-0.38%	-0.70%	-0.02%	-2.70%	-0.07%	-1.96%	7.36%
2024	1.53%	3.70%	3.15%	-3.57%	-0.08%	-1.44%	-4.68%	-6.97%	1.01%	-4.17%	-0.96%	-1.34%	-13.50%
2025	0.61%	-5.75%											-5.17%

FUND DATA

AIFM:	smn INVESTMENT SERVICES GMBH	Public distribution:	AT, LU
Custodian:	CACEIS Bank Luxembourg Branch	Tax representation:	AT, LU
Auditor:	Deloitte S.A., Luxembourg	Minimum investment:	EUR 100,-
Start of fund share class:	31.10.1996	ISIN:	LU0070804173
Fund currency :	EURO	Bloomberg Ticker:	SMNDIV LX
Fund type:	Alternative Investment Fund, Luxembourg SICAV	Zeichnung, Rücklösung:	wöchentlich + Monatsultimo

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Fund documents: the prospectus, the articles of association as well as the annual and semi-annual reports may be obtained free of charge from the Swiss representative.

Source: Bloomberg, **smn** INVESTMENT SERVICES GMBH
data as of: 03/04/2025