

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Portfolio Solutions S.A. (the “Certificates”)

LGT ILS Plus Pro (EUR) Certificate (ISIN: LU0975470179) (the “Class”)

Certificates are authorised in Luxembourg.

Certificates are issued by Portfolio Solutions S.A. (the “Issuer”), which is authorised in Luxembourg and regulated by the Luxembourg Commission de Surveillance du Secteur Financier (CSSF). The Luxembourg Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Portfolio Solutions S.A. in relation to this Key Information Document. For more information about this product, please refer to <https://www.lgtcp.com> or call +41 58 261 80 00.

This Key Information Document is dated 01 February 2025.

What is this product?

Type: This product is a bearer bond issued under German law.

Term: The product does not have a pre-defined maturity and it is an open-ended structure.

The Certificates do not have a pre-defined maturity and have a so called open-end structure. According to the terms and conditions of the Certificates and subject to an extraordinary termination by the Issuer, the Issuer warrants to the holder of each Certificate in case of a valid exercise as of an Exercise Date the right to receive on the Repayment Date the Redemption Amount in cash in the currency of the Underlying (“Settlement Currency”) and/or, subject to the discretion of the Issuer and Calculation Agent as described below, an Additional Certificate. The Exercise Date is the last business day of a calendar month. The Redemption Amount equals, subject to a reduction due to the limited recourse described in the terms and conditions, the NAV of the Fund per Fund Unit/Underlying multiplied with the fee adjustment factor (to deduct the structuring fee of up to 0.5% p.a.). In addition to the payment of the Redemption Amount in cash, the Certificate Holder may receive an Additional Certificate under the circumstances set out in the terms and conditions. The Additional Certificate is a bearer instrument of indebtedness (Inhaberschuldverschreibung) issued by Portfolio Solutions S.A. acting in respect of a new Compartment under German law and represented by a global certificate, which mirrors the position of a hypothetical investor in another fund. The Additional Certificate does not have a fixed maturity date, itself also a so called open-end structure, but will be redeemed at the option of the holder of such certificate, which option may be exercised at the earliest after five years after the issue of the Additional Certificate and, thereafter, on an annual basis. During the term the Certificate holders do not receive any regular income (e.g. dividends or interest).

Objectives

The Certificates are linked to the performance of a class (EUR) B2 (ISIN: LU0950817113) share of the sub-fund LGT (Lux) III - ILS Plus Fund of LGT (Lux) III S.A. a Luxembourg umbrella fund (the Fund). The Certificates' objective is to mirror, subject to the structuring fee, the performance of the Underlying (positive and negative). The objective of the underlying is a long-term investment in a diversified portfolio of insurance-linked investments, the return of which are linked to insured events. These instruments include but are not limited to insurance-linked securities (e.g. cat bonds) and collateralised reinsurance contracts. Derivatives may be used, at an increased risk of loss, for hedging purposes, to increase profit opportunities and to efficiently implement the investment policy. It is therefore predominantly determined by the skill of the managers of its underlying investment funds, the return of each of the asset classes and currency exchange rate fluctuations. The returns are reinvested into the Underlying and increase the value of the units (reinvesting fund).

Intended retail investor: Investment in the Product is suitable for investors with detailed knowledge about the Insurance-linked instruments contained in the Fund. An investment horizon of 5 years is recommended and the ability to bear medium-low investment losses. There is a risk of losing the full capital invested.

Additional product information

Product depositary: European Depositary Bank SA (the “Depositary”)

Any additional documentation in relation to this product and in particular the prospectus, any supplements thereto and the final terms as well as any updated versions of this key information document are published on the website <https://www.lgtcp.com/en/investment-solutions/>.

What are the risks and what could I get in return?

Risk indicator

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Lower Risk

Higher Risk



The risk indicator assumes you keep the product for 5 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This classification rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Be aware that the redemption amount payable depends on the performance of the Underlying. The Certificates have no pre-determined expiration date and must be exercised by you on a specific exercise date. The Issuer may be obliged to deliver an Additional Certificate as physical underlying in addition to the payment of the Redemption Amount. In the case of an early redemption of the Certificates by the Issuer, you bear the risk of not participating in the performance of the Underlying to the expected extent during the recommended holding period.

There are no material risks not included in the SRI. The Fund bears additional risks (e.g. operational, political, legal or liquidity risk) as explained in the prospectus, not covered in the SRI.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period: 5 years		if you exit after 1 year		If you exit after 5 years	
Example investment: EUR 10,000					
Scenarios					
Minimum		There is no minimum guaranteed return. You could lose some or all of your investment.			
Stress	What you might get back after costs	8,940 EUR		8,210 EUR	
	Average return each year	-10.6%		-3.9%	
Unfavourable	What you might get back after costs	9,130 EUR		8,210 EUR(*)	
	Average return each year	-8.7%		-3.9%	
Moderate	What you might get back after costs	9,980 EUR		9,250 EUR(*)	
	Average return each year	-0.2%		-1.6%	
Favourable	What you might get back after costs	11,710 EUR		10,990 EUR(*)	
	Average return each year	17.1%		1.9%	

(*) The unfavourable scenario occurred for an investment between July 2017 and July 2022. The moderate scenario occurred for an investment between February 2016 and February 2021. The favourable scenario occurred for an investment between October 2019 and October 2024.

What happens if Portfolio Solutions S.A. is unable to pay out?

Any investor bears the risk of the Issuer's financial situation worsening and the potential subsequent inability of the Issuer to pay its obligations under the Certificates. The Issuer's obligations relating to the Certificates are not protected by any statutory or voluntary deposit guarantee system or compensation scheme. In the event of insolvency of the Issuer, investors may thus experience a total loss of their investment in the Certificates.

There is no investor compensation or guarantee scheme in the case of default of the Issuer or the Depositary.



What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year, you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	194 EUR	940 EUR
Annual cost impact (*)	1.9%	1.9% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 0.3% before costs and -1.6% after costs.

These figures include the maximum distribution fee that the person selling you the product may charge (0.0% of amount invested / 0 EUR).

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	None
Exit costs	We do not charge an exit fee for this product.	None
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.9% of the value of your investment per year. This figure is based on expenses for the year ending 31/12/2024. This figure may vary from year to year.	194 EUR
Transaction costs	0.0% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	0 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	None

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

Investment in the Product is suitable for investors with a long term investment time horizon and who are prepared to sustain fluctuations of and a potential decline in the net asset value of their investments that may last for an extended period.

The Product does not charge any redemption fees.

How can I complain?

Should you wish to complain about the product, the conduct of Portfolio Solutions S.A. or the person advising on or selling the product, details of our complaints handling process are available at <https://www.lgtcp.com/en/regulatory-information>. In addition, you can submit your complaints at our Registered Office, 21-25, Allée Scheffer, Luxembourg, L-2520, Luxembourg or via e-mail at lgt.cp@lgtcp.com.

Other relevant information

Information about past performance of the product is made available at <https://www.lgtcp.com/en/investment-solutions>. Past performance data is presented for 10 years.

Previous monthly performance scenario calculations of the product are made available at <https://www.lgtcp.com/performance-scenario-calculation>.

Further relevant regulatory information is made available at <https://www.lgtcp.com/en/regulatory-information>.

