

APPENDIX TO ANNUAL REPORT FOR THE PERIOD ENDED 31 DECEMBER 2015 FOR INSINGER DE BEAUFORT MANAGER SELECTION SICAV IN ACCORDANCE WITH THE DUTCH ACT ON FINANCIAL SUPERVISION.

To comply with the Dutch Act on Financial Supervision, the following additional information is published for Insinger de Beaufort Manager Selection SICAV ("SICAV").

1. Directors' and Supervisory Board's Interests

The directors of the Portfolio Manager and the directors of the SICAV held the following interests in a Sub-Fund of the SICAV directly and/or in which the SICAV has a position as at 31 December 2015 and as at 31 December 2014:

	31.12.15 (units)	31.12.14 (units)
IdB European Mid Cap Fund	238	136
IdB Equity Income Fund	79	79
IdB Real Estate Equity Fund	82	52
IdB MM Balanced – EUR Class	134	134
SPDR S&P 500 ETF \$ Inc	82	82

The Supervisory Board of the Portfolio Manager held no interests in a Sub-Fund of the SICAV directly and/or in which the SICAV has a position as at 31 December 2015 and as at 31 December 2014.

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2. Information regarding expenses

Set out below are the expenses for the reporting period ending 31 December 2015 for each Sub-Fund of Insinger de Beaufort Manager Selection SICAV:

		IdB MM Equity EUR	IdB MM Balanced EUR	IdB MM Defensive Balanced EUR
Portfolio mngt fees	Note 1)	217,625	447,018	121,344
Performance fees	Note 1)	429,556	549,542	102,842
AIFM fees		19,312	39,754	10,876
Depositary bank fees		38,298	68,276	31,311
Domiciliation, administration and transfer agent fees		64,963	72,131	59,067
Audit fees, printing and publishing expenses		12,865	26,436	7,182
Taxe d'abonnement		10,548	19,017	4,104
Bank charges and correspondent fees		7,591	13,390	8,167
Bank Interest		1,894	5,794	2,076
Other charges		12,285	23,495	10,605
Total expenses		814,937	1,264,853	357,574

Note 1) The total expenses for the above three sub-funds of Insinger de Beaufort Manager Selection SICAV for the period ending 31 December 2015 are EUR 2,437,364 (31 December 2014: EUR 2,218,881) of which an amount of EUR 785,987 (31 December 2014: EUR 998,542) portfolio management fees and an amount of EUR 1,081,940 (31 December 2014 : EUR 679,272) for performance fees is paid to Insinger de Beaufort Asset Management N.V.

3. Important agreements and Related Parties

Related parties are directly or indirectly linked either organizationally or financially to the SICAV. Please refer to the prospectus and the (semi)annual report of the SICAV for further information related to these parties.

- a. Board of Directors of the SICAV
Two directors of the SICAV are linked to Bank Insinger de Beaufort N.V. and Insinger de Beaufort Asset Management N.V.
- b. Insinger de Beaufort Asset Management N.V. ("Portfolio Manager", "IdBAM")
The SICAV has a portfolio management agreement with IdBAM for the portfolio management of the SICAV.

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The annual portfolio management fee is 0.70% over the Net Asset Value of the Sub-Fund and a performance fee of 10% on the absolute positive return of the respective Sub-Fund based on the net asset value including dividend per share class . If the performance fee is positive at the end of each month, it is then payable to the Portfolio Manager on the last day of the calendar month. Performance fees once paid cannot be claimed back in the event of negative returns in the future. No reset of negative performance fee is done at the end of the financial year of the SICAV.

c. Bank Insinger de Beaufort N.V. ("Sub-Portfolio Manager", "BidB")

BidB is the Sub-Portfolio Manager and responsible for the execution of the investment policy of the Sub-Funds of the SICAV and is also appointed as the Distributor of the SICAV and may conclude contractual arrangements with financial institution for the distribution of shares of the SICAV.

The SICAV can place FX, forward currency transactions and trades with BidB. These transactions are done at market related rates.

d. MDO Management Company S.A. ("AIFM", "MDO")

MDO is appointed as the alternative investment fund manager ("AIFM") of the SICAV.

e. RBC Investor Services Bank S.A. ("Depositary", "RBCIS")

RBCIS is appointed as the depositary and paying agent of the SICAV. In addition, RBCIS is appointed as the central administrative agent and register and transfer agent of the SICAV.

4. Required information related to indirect investments

In accordance with the information requirement as detailed in the Dutch Act on Financial Supervision, Insinger de Beaufort Manager Selection SICAV is not obliged to disclose information in respect of the indirect investments.

5. Soft Dollar arrangements

The SICAV has no soft dollar arrangements.

6. Lending securities

The SICAV does not lend to or borrow securities from third parties.