

**APPENDIX TO SEMI-ANNUAL REPORT FOR THE PERIOD ENDED 30 JUNE 2016 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 AIFM and 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 30 June 2016 and as at 31 December 2015:

	30.06.16	31.12.15
	(units)	(units)
IdB European Mid Cap Fund	296	238
IdB Equity Income Fund	79	79
IdB Real Estate Equity Fund	100	82
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 30 June 2016 and as at 31 December 2015.

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**2. Information regarding expenses**

Set out below are the expenses for the reporting period ending 30 June 2016 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)	95,302	204,877	52,435
AIFM fees		18,038	28,689	13,882
Depositary bank fees		17,654	32,075	15,619
Domiciliation, administration and transfer agent fees		29,752	33,784	27,910
Audit fees,		5,114	10,994	2,814
Taxe d'abonnement		4,713	8,263	1,761
Bank charges and correspondent fees		2,136	3,226	1,632
Bank Interest		1,260	5,257	1,333
Other charges		9,068	12,330	8,840
<b>Total expenses</b>		<b>183,037</b>	<b>339,495</b>	<b>126,226</b>

Note 1) The total expenses for the above three sub-funds of Insinger de Beaufort Manager Selection SICAV for the period ending 30 June 2016 are EUR 648,758 (30 June 2015: EUR 1,744,877) of which an amount of EUR 352,614 (30 June 2015: EUR 398,217) portfolio management fees and an amount of EUR nil (30 June 2015: 1,081,940) 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.

No fees are paid by the SICAV to the above directors.

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.

We refer to above point 2 and the Semi-Annual Report and Unaudited Financial Statements of the SICAV for the actual amounts paid by the SICAV for the above services.

- 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 Global 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.

We refer to above point 2 and the Semi-Annual Report and Unaudited Financial Statements of the SICAV for the actual amounts paid by the SICAV for the above services.

- 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.

We refer to above point 2 and the Semi-Annual Report and Unaudited Financial Statements of the SICAV for the actual amounts paid by the SICAV for the above services.

**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.

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**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.