

**APPENDIX TO ANNUAL REPORT FOR THE PERIOD ENDED 31 DECEMBER 2017 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 2017 and as at 31 December 2016:

	31.12.17 (units)	31.12.16 (units)
IdB European Mid Cap Fund	296	296
IdB Equity Income Fund	79	79
IdB Real Estate Equity Fund	100	100
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 2017 and as at 31 December 2016.

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2. Information regarding expenses

Set out below are the expenses for the reporting period ending 31 December 2017 for each Sub-Fund of Insinger de Beaufort Manager Selection SICAV:

		IdB MM Equity	IdB MM Balanced	IdB MM Defensive Balanced	IdB MM Defensive
		EUR	EUR	EUR	EUR
Portfolio mngt fees	Note 1)	185,230	436,488	108,826	38,395
Performance fees	Note 1)	174,539	256,135	36,509	-
Depositary fees		16,251	38,305	9,585	3,414
Central administration fees		39,852	93,940	23,502	8,370
Professional fees		12,275	28,699	7,186	2,362
Taxe d'abonnement		7,856	17,412	3,929	2,665
Transaction fees		1,176	2,210	969	335
Bank Interest Paid		1,980	10,923	1,870	10
Other administration fees		2,959	5,007	2,275	447
Other charges		7,663	17,469	4,338	1,550
Total expenses		449,781	906,589	198,989	57,548

Note 1) The total expenses for the above four sub-funds of Insinger de Beaufort Manager Selection SICAV for the period ending 31 December 2017 are EUR 1,612,907 (31 December 2016: EUR 1,386,874) of which an amount of EUR 768,939 (31 December 2016: EUR 741,494) portfolio management fees and an amount of EUR 467,183 (31 December 2016: EUR 37,425) for performance fees is paid to InsingerGilissen 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 and the fees paid to below parties.

a. Board of Directors of the SICAV

Two directors of the SICAV are linked to InsingerGilissen Bankiers N.V. and InsingerGilissen Asset Management N.V.¹

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

b. InsingerGilissen Asset Management N.V. ("Portfolio Manager", "IGAM")

The SICAV has a portfolio management agreement with IGAM for the portfolio management of the SICAV.

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

¹ Name change of Bank Insinger de Beaufort N.V. to InsingerGilissen Bankiers N.V. on 1 October 2017 and Insinger de Beaufort Asset Management N.V. to InsingerGilissen Asset Management N.V. on 1 January 2018.

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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.
No performance fees are levied for Sub-Fund IdB MM Defensive Fund.

- c. InsingerGilissen Bankiers N.V. (“Sub-Portfolio Manager”, “InsingerGilissen”)
InsingerGilissen 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.

No fees are paid by the SICAV to InsingerGilissen for their above services.

- d. Management Company (“AIFM”)
Kredietrust Luxembourg S.A. is the alternative investment fund manager (“AIFM”) of the SICAV.
- e. Depositary,
KBL European Private Bankers S.A. is the depositary and paying agent and Kredietrust
Luxembourg S.A. is the domiciliary agent, registrar and transfer agent and administrative 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.