

APPENDIX TO THE ANNUAL REPORT FOR THE PERIOD ENDED 31 DECEMBER 2020 FOR  
ABSOLUTE RETURN STRATEGY SICAV (DISSOLVED) 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 Absolute Return Strategy SICAV ("SICAV").**

### **1. Directors' Interests**

The directors of the Portfolio Manager, the directors of the SICAV and the directors of the AIFM held no interests in the Sub-Fund of the SICAV directly and/or in which the SICAV has a position as at 31 December 2020 and as at 31 December 2019.

### **2. Information regarding expenses**

Set out below are the expenses for the reporting period ending 31 December 2020 for Absolute Return Strategy SICAV – Multi-Manager Hedge:

		<b>EUR</b>
Portfolio mngt fees	Note 1)	434,630
Depositary fees		44,978
Central administration fees		61,985
Professional fees		30,364
Taxe d'abonnement		25,824
Bank Interest paid		24,634
Other administration costs		14,800
Other charges		32,685
<b>Total expenses</b>		<b>669,900</b>

Note 1) The total expenses for the Absolute Return Strategy SICAV for the period ended 31 December 2020 are EUR 669,900 (31 December 2019: EUR 660,068) of which an amount of EUR 434,630 (31 December 2019: EUR 408,697) for portfolio management 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.

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a. Board of Directors of the SICAV

Two directors of the SICAV are linked to InsingerGilissen<sup>1</sup>, a branch of Quintet Private Bank (Europe) S.A. and InsingerGilissen Asset Management N.V.

No fees are paid by the SICAV to the above 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 portfolio management fee is a maximum of 0.60% per annum over the Net Asset Value of the Sub-Fund.

Fees paid to the Portfolio Manager by the SICAV are in line with fees mentioned in de prospectus of the SICAV.

c. InsingerGilissen<sup>1</sup> ("Distributor", "InsingerGilissen")

InsingerGilissen is 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 above services.

d. Management Company ("AIFM")

Kredietrust Luxembourg S.A. is the alternative investment fund manager ("AIFM") of the SICAV. Kredietrust Luxembourg S.A. is also the domiciliary agent, registrar and transfer agent and administrative agent of the SICAV.

Fees paid to the AIFM by the SICAV are in line with fees mentioned in de prospectus of the SICAV.

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<sup>1</sup> InsingerGilissen Bankiers N.V. merged with its parent Quintet Private Bank (Europe) S.A. on 15 December 2020. From this date InsingerGilissen continues as a branch of Quintet Private Bank (Europe) S.A.

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e. Depositary

Quintet Private Bank (Europe) S.A. (previously KBL European Private Bankers S.A.) is the depositary and paying agent of the SICAV.

Fees paid to the Depositary in line with fees mentioned in de prospectus of the SICAV.

#### **4. Required information related to indirect investments**

In accordance with the information requirements as detailed in the Dutch Act on Financial Supervision, Absolute Return Strategy 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. Securities Lending**

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

#### **7. Merger / Dissolution SICAV**

The board of directors of the SICAV informed the shareholders of Absolute Return Strategy SICAV (the "Absorbed Fund") that the Board has decided on 13th November 2020 to proceed with a Cross-Border Merger (the "Merger") of the Absorbed Fund into InsingerGilissen Umbrella Fund N.V., a public company ("naamloze vennootschap") which qualifies as a company with a variable capital ("beleggingsmaatschappij met veranderlijk kapitaal") under Dutch law, (the "Receiving Fund")

In the extraordinary general meeting of the SICAV held on 29th December 2020, the Merger is adopted and the Merger is effected on 1<sup>st</sup> January 2021 and is the SICAV as a result dissolved.

The exchange ratio of the Merger is 1 share Absolute Return Strategy SICAV – Multi Manager Hedge (Absorbed Sub-Fund - LU0159108363) for 1 share ARS Multi Manager Hedge Fund (Receiving Fund - NL00150001N6).