

**APPENDIX TO THE ANNUAL REPORT FOR THE PERIOD ENDED 31 DECEMBER 2018 FOR
INSINGERGILISSEN 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 2018 and as at 31 December 2017:

	<u>Note</u>	31.12.18 (units)	31.12.17 (units)
InsingerGilissen European Mid Cap Fund	1	296	296
InsingerGilissen European Large Cap Fund	1	79	79
InsingerGilissen Real Estate Equity Fund	1	100	100
InsingerGilissen MM Balanced	1	134	134
SPDR S&P 500 ETF \$ Inc		-	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 2018 and as at 31 December 2017.

Note 1

The name Insinger de Beaufort was changed to InsingerGilissen for above Funds. In addition was the name of Insinger de Beaufort Equity Income Fund changed to InsingerGilissen European Large Cap Fund on 1 January 2019.

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2. Information regarding expenses

Set out below are the expenses for the reporting period ending 31 December 2018 for each Sub-Fund of InsingerGilissen Manager Selection SICAV:

		MM Equity EUR	CF Moderate Growth EUR	MM Balanced EUR
Portfolio mngt fees	Note 1)	165,031	248,565	393,908
Performance fees	Note 1)	105,403	-	104,304
Depositary fees		14,742	27,991	35,053
Central administration fees		35,873	68,114	85,290
Professional fees		10,773	10,955	25,728
Taxe d'abonnement		5,857	13,111	11,778
Transaction fees		-	-	101
Bank Interest Paid		1,204	2,172	5,568
Other administration fees		5,900	756	13,360
Other charges		11,651	10,247	25,232
Total expenses		356,434	381,911	700,322

		MM Defensive Balanced EUR	Defensive EUR	Total SICAV EUR
Portfolio mngt fees	Note 2)	95,036	31,632	934,173
Performance fees	Note 2)	410	-	210,117
Depositary fees		8,510	2,837	89,132
Central administration fees		20,710	6,903	216,890
Professional fees		6,203	2,064	55,722
Taxe d'abonnement		2,551	2,203	35,500
Transaction fees		47	-	148
Bank Interest Paid		788	-	9,732
Other administration fees		3,629	1,385	25,206
Other charges		5,951	2,159	55,241
Total expenses		143,835	49,183	1,631,685

Note 2

The total expenses for the above five sub-funds of InsingerGilissen Manager Selection SICAV for the period ending 31 December 2018 are EUR 1,631,685 (31 December 2017: EUR 1,612,907) of which an amount of EUR 934,173 (31 December 2017: EUR 768,939) portfolio management fees and an amount of EUR 210,117 (31 December 2017: EUR 467,183) for performance fees is paid to InsingerGilissen Asset Management N.V.

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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 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-Funds InsingerGilissen Core Funds Moderate Growth Fund and InsingerGilissen 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.

¹ Name change of Insinger de Beaufort Asset Management N.V. to InsingerGilissen Asset Management N.V. on 1 January 2018.

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4. Required information related to indirect investments

In accordance with the information requirement as detailed in the Dutch Act on Financial Supervision, InsingerGilissen 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.