

APPENDIX TO THE ANNUAL REPORT FOR THE PERIOD ENDED 30 JUNE 2019 FOR ABSOLUTE RETURN STRATEGY 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 Absolute Return Strategy SICAV (“SICAV”).

1. Directors’ and Supervisory Board’s Interests

The directors of the Portfolio Manager and the directors of the SICAV held no interests in a Sub-Fund of the SICAV directly and/or in which the SICAV has a position as at 30 June 2019 and as at 31 December 2018

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 2019 and as at 31 December 2018.

2. Information regarding expenses

Set out below are the expenses for the reporting period ending 30 June 2019 for the Absolute Return Strategy SICAV – Multi-Manager Hedge:

		EUR
Portfolio mngt fees	Note 1)	183,929
Depositary fees		18,476
Central administration fees		24,128
Professional fees		11,105
Taxe d’abonnement		14,550
Bank Interest paid		19,165
Other administration costs		10,411
Other charges		13,281
Total expenses		295,045

Note 1) The total expenses for the Absolute Return Strategy SICAV for the period ended 30 June 2019 are EUR 295,045 (30 June 2018: EUR 218,124) of which an amount of EUR 183,929 (30 June 2018: EUR 138,103) for portfolio management fees is paid to InsingerGillissen 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 Bankiers N.V. 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 Bankiers N.V. (“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. Fees paid to the AIFM by the SICAV are in line with fees mentioned in de prospectus of the SICAV.

e. Depositary and Paying Agent, Domiciliary Agent and Transfer of Agent

KBL European Private Bankers S.A. is the depositary and paying agent (“KBL”) and Kredietrust Luxembourg S.A. is the domiciliary agent, registrar and transfer agent and administrative agent of the SICAV. Fees paid to KBL and Kredietrust Luxembourg S.A. by the SICAV are in line with fees mentioned in de prospectus of the SICAV.

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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.