Investment objective

Contents

Fees and expenses of the fund

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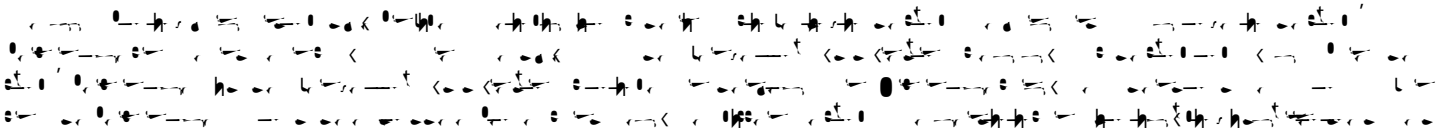
Performance



Management

More on the fund's investment strategies, investments and risks

Important information

Equity investments

Foreign investments

Short sales

Cash management

Defensive investing

Other investments

Percentage and other limitations

Selection process

- [illegible]
- [illegible]

[illegible]

[illegible]

Expense limitation

Additional information

Distribution

Share transactions

Share classes

Financial highlights

For a share of each class of beneficial interest outstanding throughout each year ended December 31:					
Class II Shares[1]	2022	2021	2020	2019	2018
Net asset value, beginning of year	$23.39	$29.49	$27.64	$22.73	$26.78
Income (loss) from operations:					
Net investment income (loss)	0.01	(0.06)	0.16	0.14	0.14
Net realized and unrealized gain (loss)	(6.19)	2.85	4.57	5.46	(2.31)
Total income (loss) from operations	***(6.18)***	***2.79***	***4.73***	***5.60***	***(2.17)***

1 [illegible]

[illegible]