



## Investment objective

Investment objective

## Fees and expenses of the fund

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## Performance

Performance is a measure of the ability of a system to deliver a service or product in a timely and efficient manner. It is often used to compare different systems or configurations and to identify areas for improvement. Performance can be measured in a variety of ways, including response time, throughput, and resource utilization. The choice of performance metrics depends on the specific system and the goals of the analysis.

## Management





•  $\frac{1}{2} \frac{d}{dt} \int_{\Omega} \rho^2 dx$

•  $E_L = \frac{1}{2} \int_{\Omega} \rho^2 dx + \frac{1}{2} \int_{\Omega} \rho^2 dx$

•  $\frac{1}{2} \frac{d}{dt} \int_{\Omega} \rho^2 dx = \int_{\Omega} \rho \frac{d\rho}{dt} dx = \int_{\Omega} \rho \left( \frac{\partial \rho}{\partial t} + \nabla \cdot (\rho \mathbf{v}) \right) dx = \int_{\Omega} \rho \frac{\partial \rho}{\partial t} dx + \int_{\Omega} \rho \nabla \cdot (\rho \mathbf{v}) dx$

$\langle \psi | \hat{H} | \psi \rangle = \langle \psi | \left( -\frac{\hbar^2}{2m} \nabla^2 + V(\mathbf{r}) \right) | \psi \rangle$

$\langle \psi | \hat{H} | \psi \rangle = \langle \psi | \left( -\frac{\hbar^2}{2m} \nabla^2 + V(\mathbf{r}) \right) | \psi \rangle = \langle \psi | \hat{H} | \psi \rangle$

$$\langle \psi | \hat{H} | \psi \rangle = \int \psi^*(\mathbf{r}) \left( -\frac{\hbar^2}{2m} \nabla^2 + V(\mathbf{r}) \right) \psi(\mathbf{r}) d^3r$$



Ein Wert  $x$  ist ein **Extremwert** von  $f$  auf  $M$ , falls  $x = f(p)$  für ein  $p \in M$  gilt, wobei  $x$  ein **Maximum** (bzw. **Minimum**) von  $f$  auf  $M$  ist, wenn  $x \geq f(y)$  (bzw.  $x \leq f(y)$ ) für alle  $y \in M$  gilt.



## Expense limitation

... ( ) ... % ... 1, ... % ...

## Additional information

... ( ) ...

## Distribution

... ( ) ... % ...

Share transactions

Share classes

$\int_{-\infty}^{\infty} \delta(x-a) f(x) dx = f(a)$

$\int_{-\infty}^{\infty} \delta(x-a) dx = 1$



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## Financial highlights

Financial highlights for the period ending 31.12.2023 are as follows:

| Item              | 2023 | 2022 |
|-------------------|------|------|
| Revenue           | 100  | 95   |
| Operating profit  | 15   | 12   |
| Profit before tax | 12   | 10   |
| Profit after tax  | 10   | 8    |
| Dividends         | 5    | 4    |
| Net assets        | 200  | 180  |

(Note: All figures are in million Euros)

**For a share of each class of beneficial interest outstanding throughout each year ended December 31:**

| Class II Shares <sup>1</sup>                      | 2022                 | 2021               | 2020               | 2019               | 2018                 |
|---|----------------------|--------------------|--------------------|--------------------|----------------------|
| Net asset value, beginning of year                | \$23.39              | \$29.49            | \$27.64            | \$22.73            | \$26.78              |
| <b>Income (loss) from operations:</b>             |                      |                    |                    |                    |                      |
| 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)               |
| <i><b>Total income (loss) from operations</b></i> | <i><b>(6.18)</b></i> | <i><b>2.79</b></i> | <i><b>4.73</b></i> | <i><b>5.60</b></i> | <i><b>(2.17)</b></i> |



$\int \frac{1}{x^2} dx = -\frac{1}{x} + C$   
 $\int \frac{1}{x^3} dx = -\frac{1}{2x^2} + C$   
 $\int \frac{1}{x^4} dx = -\frac{1}{3x^3} + C$   
 $\int \frac{1}{x^5} dx = -\frac{1}{4x^4} + C$   
 $\int \frac{1}{x^6} dx = -\frac{1}{5x^5} + C$   
 $\int \frac{1}{x^7} dx = -\frac{1}{6x^6} + C$   
 $\int \frac{1}{x^8} dx = -\frac{1}{7x^7} + C$   
 $\int \frac{1}{x^9} dx = -\frac{1}{8x^8} + C$   
 $\int \frac{1}{x^{10}} dx = -\frac{1}{9x^9} + C$   
 $\int \frac{1}{x^{11}} dx = -\frac{1}{10x^{10}} + C$   
 $\int \frac{1}{x^{12}} dx = -\frac{1}{11x^{11}} + C$   
 $\int \frac{1}{x^{13}} dx = -\frac{1}{12x^{12}} + C$   
 $\int \frac{1}{x^{14}} dx = -\frac{1}{13x^{13}} + C$   
 $\int \frac{1}{x^{15}} dx = -\frac{1}{14x^{14}} + C$   
 $\int \frac{1}{x^{16}} dx = -\frac{1}{15x^{15}} + C$   
 $\int \frac{1}{x^{17}} dx = -\frac{1}{16x^{16}} + C$   
 $\int \frac{1}{x^{18}} dx = -\frac{1}{17x^{17}} + C$   
 $\int \frac{1}{x^{19}} dx = -\frac{1}{18x^{18}} + C$   
 $\int \frac{1}{x^{20}} dx = -\frac{1}{19x^{19}} + C$

The integral of  $\frac{1}{x^n}$  for  $n \neq 1$  is  $-\frac{1}{n-1}x^{-(n-1)} + C$ .

For  $n=1$ , the integral is  $\ln|x| + C$ .

$\int \frac{1}{x} dx = \ln|x| + C$

The integral of  $\frac{1}{x}$  is  $\ln|x| + C$ .

$\int \frac{1}{x^2} dx = -\frac{1}{x} + C$

The integral of  $\frac{1}{x^2}$  is  $-\frac{1}{x} + C$ .

$\int \frac{1}{x^3} dx = -\frac{1}{2x^2} + C$

The integral of  $\frac{1}{x^3}$  is  $-\frac{1}{2x^2} + C$ .

The integral of  $\frac{1}{x^4}$  is  $-\frac{1}{3x^3} + C$ .