

**INSINGERGILISSEN UMBRELLA FUND N.V.**

**Interim Balance as at 30 August 2024**

(Amounts in EUR and before profit allocation)

	<b>Sustainable World Index Fund</b>		<b>Sustainable Europe Index Fund</b>	
	<b>30-aug-24</b>		<b>30-aug-24</b>	
<b>Investments</b>				
Total Investment Portfolio	66.850.282		19.006.954	
<b>Total Investments</b>		<b>66.850.282</b>		<b>19.006.954</b>
<b>Receivables</b>				
Receivables from securities transactions	1.741.320		1.405.476	
Receivables from shareholders	-		-	
Other receivables	174.912		66.392	
<b>Total receivables</b>		<b>1.916.232</b>		<b>1.471.868</b>
<b>Liquid Assets</b>				
Cash at bank and in hand	1.263.722		160.333	
		<b>1.263.722</b>		<b>160.333</b>
<b>Current liabilities</b>				
Amounts owed on securities transactions	406.000		366.000	
Payables to shareholders	1.131.835		1.009.556	
Creditors and accrued liabilities	175.632		96.324	
<b>Total Current Liabilities</b>		<b>1.713.467</b>		<b>1.471.880</b>
<b>Receivables and other assets minus liabilities</b>		<b>68.316.769</b>		<b>19.167.275</b>
<b>Shareholders Equity</b>				
Subscribed share capital	562.753		280.480	
Share Premium reserve	23.374.974		9.584.727	
Other reserves	22.864.893		4.969.781	
Result of the period	21.514.149		4.332.287	
<b>Total Shareholders Equity</b>		<b>68.316.769</b>		<b>19.167.275</b>
Number of common shares issued	225.101		112.192	
Net asset value per share	303,49		170,84	
Number of priority shares				
Total issued shares				

**INSINGERGILISSEN UMBRELLA FUND N.V.**

**Interim Balance as at 30 August 2024**

(Amounts in EUR and before profit allocation)

	<b>Sustainable North America Index Fund</b>	<b>Dynamic Fixed Income Strategy Fund</b>	<b>InsingerGilissen Umbrella Fund N.V.</b>
	<b>30-aug-24</b>	<b>30-aug-24</b>	<b>30-aug-24</b>
<b>Investments</b>			
Total Investment Portfolio	5.721.285	52.144.584	143.723.105
<b>Total Investments</b>	<b>5.721.285</b>	<b>52.144.584</b>	<b>143.723.105</b>
<b>Receivables</b>			
Receivables from securities transactions	470.006	-	3.616.802
Receivables from shareholders	-	-	-
Other receivables	40.719	6.848	288.871
<b>Total receivables</b>	<b>510.725</b>	<b>6.848</b>	<b>3.905.673</b>
<b>Liquid Assets</b>			
Cash at bank and in hand	31.488.904	1.593.088	34.506.047
	<b>31.488.904</b>	<b>1.593.088</b>	<b>34.506.047</b>
<b>Current liabilities</b>			
Amounts owed on securities transactions	234.000	-	1.006.000
Payables to shareholders	31.271.688	-	33.413.079
Creditors and accrued liabilities	179.778	99.030	550.764
<b>Total Current Liabilities</b>	<b>31.685.466</b>	<b>99.030</b>	<b>34.969.843</b>
<b>Receivables and other assets minus liabilities</b>	<b>6.035.448</b>	<b>53.645.490</b>	<b>147.164.982</b>
<b>Shareholders Equity</b>			
Subscribed share capital	48.755	185.385	1.077.373
Share Premium reserve	4.860.397	48.845.441	86.665.539
Other reserves	-14.228.434	3.178.188	16.784.428
Result of the period	15.354.730	1.436.476	42.637.642
<b>Total Shareholders Equity</b>	<b>6.035.448</b>	<b>53.645.490</b>	<b>147.164.982</b>
Number of common shares issued	19.502	74.154	430.949
Net asset value per share	309,48	723,43	
Number of priority shares			20
Total issued shares			430.969

## Notes to the balance items of the Interim Report as at 30<sup>th</sup> August 2024

### Merger

Beheerstrategie N.V., a company with limited liability (*naamloze vennootschap*) and an investment company with variable capital (beleggingsmaatschappij met veranderlijk kapitaal), with its corporate seat in Amsterdam, the Netherlands, its place of business at Herengracht 537, 1017 BV Amsterdam, the Netherlands and registered with the Dutch Commercial Register under number 73872180 (the **Acquiring Company**); and

InsingerGilissen Umbrella Fund N.V., a company with limited liability (*naamloze vennootschap*) and an investment company with variable capital (beleggingsmaatschappij met veranderlijk kapitaal), with its corporate seat in Amsterdam, the Netherlands, its place of business at Herengracht 537, 1017 BV Amsterdam, the Netherlands and registered with the Dutch Commercial Register under number 17067513 (the **Disappearing Company**),

the Acquiring Company and the Disappearing Company hereinafter jointly: **Merging Companies**,

effect a legal merger in accordance with Book 2 Title 7 of the DCC, whereby the Disappearing Company will cease to exist and the Acquiring Company will acquire all assets and liabilities of the Disappearing Company by operation of law (*onder algemene titel*) (Merger) at **31st December 2024**.

As part of the Merger, the Acquiring Company shall create or has created, in accordance with the articles of association of the Acquiring Company, a new administratively separated sub-fund, structured as a sub-fund as referred to in Section 1:1 of the Dutch Act on Financial Supervision (Wet op het financieel toezicht) (AFS): Beheerstrategie N.V. – Dynamic Fixed Income Fund (Acquiring Subfund).

As part of the Merger, the Acquiring Company shall in accordance with the exchange ratio stipulated in the terms of legal merger document (as per section 11) allot new shares to each holder of Dynamic Fixed Income Fund (**DFIF**) Shares, consisting of ordinary shares 74,154, related to the Acquiring Subfund in the capital of the Acquiring Company, each with a nominal value of EUR 41.25 (New Shares).

The Acquiring Company shall allot a number of New Shares to each DFIF Shareholder the balance between the nominal value and the book value of such New Shares (which is equal to the net asset value of such New Shares) being considered non-obliged share premium, whereby the following exchange ratio shall apply: for each DFIF Share held by a DFIF shareholder at the Merger Effective Date, such shareholder will receive one New Share, as follows:

- holders of DFIF Shares will receive one ordinary share in the Acquiring Subfund for one DFIF Share.

## **Principles for drawing up the interim report**

### **General principles for the preparation of the interim report**

The interim report of InsingerGilissen Umbrella Fund N.V. (the “Company”) concerning the reporting period 1 January 2024 up to and including 30 August 2024 has been prepared in accordance with Part 9 of Book 2 of the Dutch Civil Code, the authoritative statements of the Guidelines for Annual Reporting, which were published by the Dutch Council for Annual Reporting. The Company is registered with the Chamber of Commerce under number 17067513.

The following provides a summary of the Company’s principles of valuation. These principles of valuation have been consistently applied in the current reporting period, in line with the previous financial year 2023.

The net asset value per share of the sub-funds of the Company are calculated on each day that Euronext Amsterdam is open.

### **General principles of valuation of assets and liabilities**

Assets and liabilities are generally valued at acquisition- or production cost or at fair value. If no specific valuation principle is mentioned, valuation is based on acquisition cost. An asset or liability item included in the balance sheet is no longer recognized in the balance sheet if a transaction results in the transfer of all or nearly all rights to economic benefits and all or nearly all risks related to the asset or liability item to a third party.

### *Presentation and functional currency*

The Company’s interim report is drawn up in Euros because the Company’s shares are priced in euros. This adequately shows the economic essence of the underlying events and circumstances that are of importance to the Company. Monetary assets and liabilities in foreign currency are converted at the rate prevailing on the date of the interim report. The exchange rate differences arising from the settlement and conversion are added to or deducted from the profit and loss account.

### *Inclusion of assets and liabilities in the balance sheet*

The Company recognizes an asset on the balance sheet if it is probable that the future economic benefits associated with the asset will flow to the company and the value can be measured reliably. The Company includes financial instruments in the balance sheet on receipt of the execution of the transaction. A liability or obligation is recognized on the balance sheet if the amount can be reliably measured and it is probable that the settlement will result in an outflow of resources

### *Foreign Currency*

The fair value of assets and liabilities in a currency other than the euro (foreign currency) is converted to euros at the exchange rates prevailing at the date of the interim report. Foreign currency transactions are converted at the exchange rates prevailing on the transaction date.

### *Classification shares*

Shares issued by the Company consist of priority shares and common shares. The characteristics of the priority shares and the common shares comply with the criteria to account for these instruments as shareholders equity.

### *Taxation*

The Company has the status of a fiscal investment company. Provided that certain fiscal conditions are met, the zero rate for corporation tax can be applied.

## **Principles of valuation for drawing up the balance sheet**

### *Investments*

Investments are held for trading purposes and accordingly form part of the Company's trading portfolio. They are initially recognized at fair value at the time of the transaction. Subsequently, these investments are valued at fair value. Investments with a regular stock exchange listing are valued at the closing price for the relevant security on the main exchange. The transaction charges for investments and derivatives are debited directly from the realised result.

For investments without a regular listing, the fair value is determined taking into consideration the latest known market listings for the relevant investments and generally accepted valuation methods; investments in securities for which a price is not established daily are valued on the basis of the latest official price, unless the Management Board believes that this price does not correspond to the fair value of the relevant security, in which case the Management Board can itself determine the value of the security based on the available information. In 2024, the Management Board did not itself determine the value of any investment, nor were 'estimated' prices used for determining the fair value of the investments.

All position investments are accounted for as investments on the asset side of the Company's balance sheet.

All investments are valued by the independent administrator on every day that the Euronext Amsterdam is open for trading.

#### *Other assets and liabilities*

On initial processing, accounts receivable or debts are valued at the fair value of the consideration. After initial processing, accounts receivable or debts are valued at the amortised cost price equal to the nominal value of the accounts receivable or debt, in view of the short-term character of these items. Provisions for bad debts are deducted from the book value of the accounts receivable.

The transactions to be settled related to securities transactions are presented under receivables (“Receivables from securities transactions”) or under liabilities (“Amounts owed on securities transactions”). The transactions of own shares relate to the sale and repurchase of own shares by the Company that on the date of the interim report have taken place but are to be settled after the reporting period.

Any overdraft with financial institutions are accounted for under liabilities (“Amounts owed to financial institutions”).

#### *Liquid assets*

Included among liquid assets are cash and bank balances which are immediately due and payable, or have a term shorter than twelve months. They are distinguished from assets connected with investment transactions. Liquid assets from investments transactions are presented under the accounts receivable. Current account overdrafts at banks have been included under amounts owed to financial institutions, under current liabilities. Liquid assets are valued at nominal value.

#### *Share Equity*

The total Share Equity is the total of all assets and liabilities of the Company. The share premium is the total amount of issued share less the nominal value of these shares. The other reserves is the difference of fair value and the cost price of all assets.

#### **Principles of valuation for the determination of the result**

For the purposes of accounting, the execution date of the transaction that closes or settles an open position is considered the moment when income and expenses are realized.