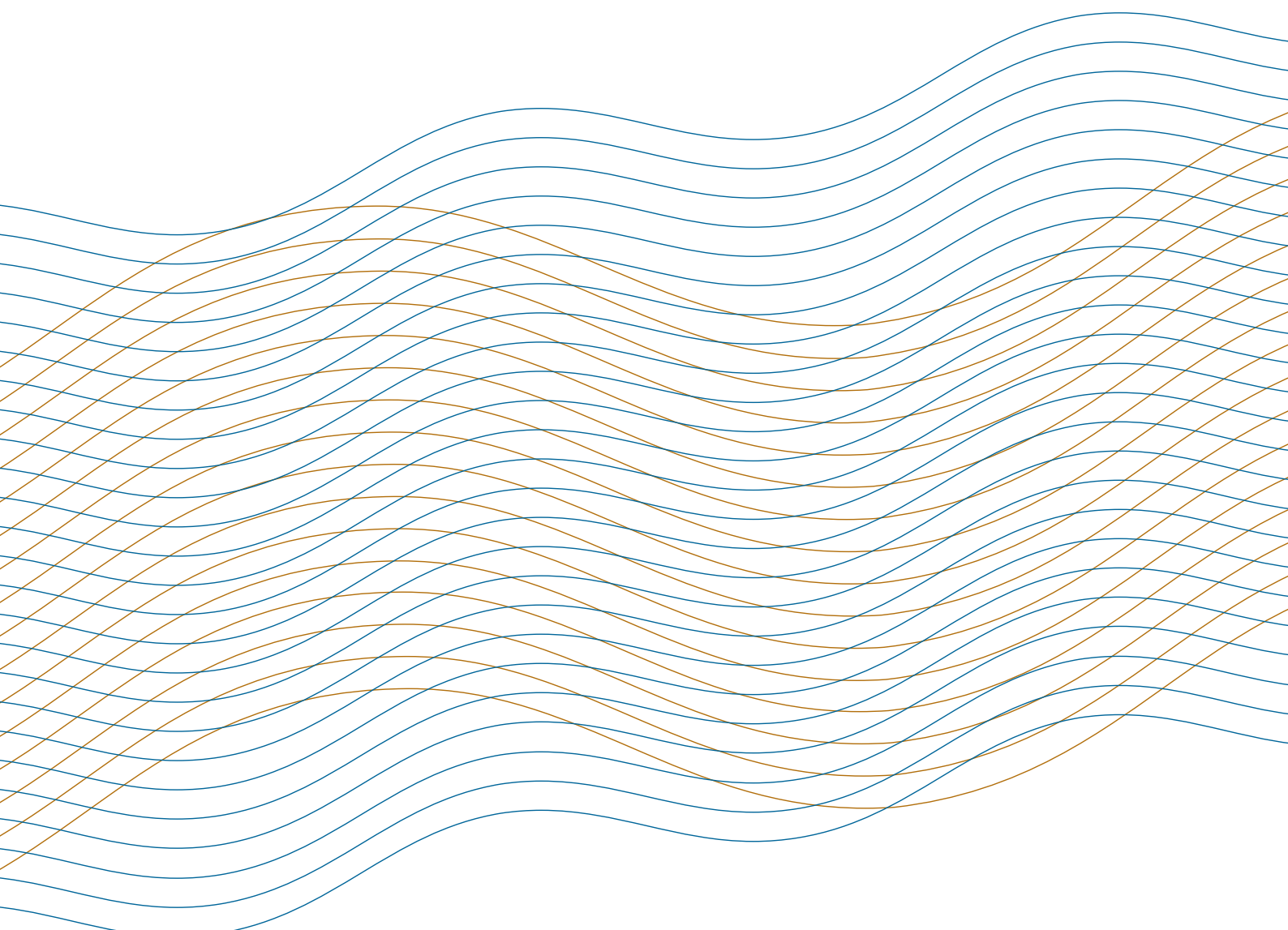


# ACATIS – GANÉ VALUE EVENT FONDS UI

Annual report as at 30 September 2013



INVESTMENT COMPANY



CUSTODIAN BANK



ADVISOR AND DISTRIBUTOR



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## INFORMATION ON THE PARTNERS of ACATIS – GANÉ VALUE EVENT FONDS UI

### 1. Investment Company

**Name:**

Universal-Investment-Gesellschaft mbH

**Street address:**

Am Hauptbahnhof 18 · 60329 Frankfurt am Main

**Postal address:**

P.O. Box 17 05 48 · 60079 Frankfurt am Main

Telephone: 069 / 710 43-0

Fax: 069 / 710 43-700

www.universal-investment.de

**Founded:**

1968

**Legal form:**

Limited liability company

**Subscribed and paid-up capital:**

EUR 10,400,000.00–

**Equity capital:**

EUR 42,531,000.00 – (as at: September 2012)

**Board of Management:**

Oliver Harth, Wehrheim  
Markus Neubauer, Frankfurt am Main  
Stefan Rockel, Lauterbach (Hessen)  
Alexander Tannenbaum, Offenbach  
Bernd Vorbeck (Chairman), Eisenfeld

**Supervisory Board:**

Jochen Neynaber, Chairman,  
Retired Banker, Frankfurt am Main

Dr. Hans-Walter Peters,  
Deputy Chairman, personally liable partner of  
Joh. Berenberg, Gossler & Co. KG, Hamburg

Eberhard Heck,  
Executive manager of  
Hauck & Aufhäuser Privatbankiers KGaA, Frankfurt am Main

Prof. Dr. Stephan Schüller,  
Chairman of the personally liable partners of  
Bankhaus Lampe KG, Düsseldorf

Hans-Joachim Strüder,  
Member of the Board of Management of Landesbank  
Baden-Württemberg, Stuttgart

Alexander Mettenheimer, Munich

### 2. Custodian Bank

**Name:**

Hauck & Aufhäuser Privatbankiers KGaA

**Street address:**

Kaiserstraße 24 · 60311 Frankfurt am Main

**Postal address:**

P.O. Box 10 10 40 · 60010 Frankfurt am Main

Telephone: 069/21 61-0

Fax: 069/21 61-13 40

www.hauck-aufhaeuser.de

**Legal form:**

Partnership limited by shares (KGaA)

**Liable equity capital:**

EUR 160,477,106.28 (as at: December 2011)

**Primary area of activity:**

Universal bank focusing on  
securities transactions

### 3. Advisor

**Name:**

ACATIS Investment GmbH

**Street address:**

mainBuilding  
Taunusanlage 18 · 60325 Frankfurt am Main

Telephone: 069/97 58 37 77

Fax: 069/97 58 37 99

### 4. Distributor

**Name:**

ACATIS Investment GmbH

**Street address:**

mainBuilding  
Taunusanlage 18 · 60325 Frankfurt am Main

Telephone: 069/97 58 37 77

Fax: 069/97 58 37 99

www.acatis.de

**Name:**

GANÉ Aktiengesellschaft

**Street address:**

Weißbürger Straße 36 · 63739 Aschaffenburg

Telephone: 060 21/494 01 20

Fax: 060 21/494 01 27

www.gane.de

### 5. Investment Committee

Dr. Hendrik Leber,  
Managing director of  
ACATIS Investment GmbH, Frankfurt am Main

J. Henrik Muhle,  
GANÉ Aktiengesellschaft, Aschaffenburg

Dr. Uwe Rathausky,  
GANÉ Aktiengesellschaft, Aschaffenburg

Eberhard Heck,  
Hauck & Aufhäuser Privatbankiers KGaA, Frankfurt am Main

Axel Janik,  
Hauck & Aufhäuser Privatbankiers KGaA, Frankfurt am Main

Michael O. Bentlage,  
Hauck & Aufhäuser Privatbankiers KGaA, Munich

As at: 30 September 2013

## OVERVIEW OF THE FUND

### Initial issue date

Unit class A	15 December 2008
Unit class B (inst.)	13 October 2010
Unit class C	10 July 2013

### Initial issue price

Unit class A	EUR 100.00 plus front-end load
Unit class B (inst.)	EUR 10,000.00 plus front-end load
Unit class C	EUR 1,000.00 plus front-end load

### Front-end load

Unit class A	currently 5.000%
Unit class B (inst.)	currently 4.000%
Unit class C	currently 5.000%

### Minimum investment

Unit class A	none
Unit class B (inst.)	none
Unit class C	none

### Management fee

Unit class A	currently 1.350% p. a.
Unit class B (inst.)	currently 0.950% p. a.
Unit class C	currently 1.350% p. a.

### Custodian Bank fee

Unit class A	currently 0.100% p. a.
Unit class B (inst.)	currently 0.100% p. a.
Unit class C	currently 0.100% p. a. (min. EUR 7,500.00, based on total assets)

### Advisory fee

Unit class A	currently 0.300% p. a.
Unit class B (inst.)	currently 0.300% p. a.
Unit class C	currently 0.300% p. a.

### Performance based advisory fee

Unit class A	20% of the increase in unit price above and beyond 6% p. a. if outperformance of the benchmark is achieved, including loss carry forward for a year
Unit class B (inst.)	20% of the increase in unit price above and beyond 6% p. a. if outperformance of the benchmark is achieved, including loss carry forward for a year (max. 2% p. a.)
Unit class C	20% of the increase in unit price above and beyond 6% p. a. if outperformance of the benchmark is achieved, including loss carry forward for a year

### Currency

Unit class A	Euro
Unit class B (inst.)	Euro
Unit class C	Euro

### Benchmark

Unit class A	50% MSCI World Perf. (GDR) in EUR, 50% EONIA TR money market rate
Unit class B (inst.)	50% MSCI World Perf. (GDR) in EUR, 50% EONIA TR money market rate
Unit class C	50% MSCI World Perf. (GDR) in EUR, 50% EONIA TR money market rate

### Utilisation of income

Unit class A	Reinvesting
Unit class B (inst.)	Distribution
Unit class C	Quarterly distribution

### German securities number / ISIN

Unit class A	A0X754 / DE000A0X7541
Unit class B (inst.)	A1C5D1 / DE000A1C5D13
Unit class C	A1T73W / DE000A1T73W

## ACATIS – GANÉ VALUE EVENT FONDS UI

Dear Unitholder,

We are pleased to present the annual report as at 30 September 2013 for the investment fund established on 15 December 2008 under the name

### ACATIS – GANÉ VALUE EVENT FONDS UI

#### Investment objectives and investment policy during the reporting period

The approach followed by ACATIS – GANÉ VALUE EVENT FONDS UI combines value investing and event-driven value investment styles. To the advisor team, value investing means avoiding fundamental risks by purchasing companies with excellent business quality, good management and attractive valuations. The event-driven value approach is aimed at reducing market price risks by focusing on positive events that help to increase the value of investments. Through a cash flow-oriented approach and by establishing a time-weighted return, investments in equities and bonds are made comparable to one another, and weighted accordingly. This requires a high degree of predictability and certainty of cash flows. Accordingly, the focus for equities is placed on profitable business, and for interest-bearing securities on financial stability. A variable liquidity reserve makes it possible to take advantage of opportunities as they arise. The combination of value and event approaches is intended to significantly reduce the risk profile compared to a pure equities investment and achieve more stable performance. The target with respect to returns and market price fluctuations is an equity market beta of 0.3 to 0.6.

#### Structure of the portfolio and significant changes during the reporting period

The equity allocation remained practically unchanged compared to the previous year, at 47%. Although the earnings and distribution performance of the companies in the portfolio continued to develop in a positive direction, the risk/return ratio deteriorated due to the increased valuation level, maintaining the neutral weighting. However, the very high quality of the companies and their high distribution yields, which sometimes amount to several times the distributions of comparable government bonds in the current low-interest environment, mean that the equity components remain an indispensable element in the long-term allocation of assets. The proportion of interest-bearing securities fell during the reporting period from 21% to 16%. This reduction was again primarily due to the increased valuation levels. As a result, liquidity holdings (time deposits/term money/bank deposits) increased. They rose from around 34% to just under 37.5% at the end of the period under review. Macroeconomic factors continued to play only a secondary role in asset management, since the investment focus is primarily on the valuation and prospects of the companies considered, as specified in the fundamental investment policy.

#### Significant risks

*Market price risk:* The Investment Fund's market price risk on a 10-day basis fell during the reporting period to 1.6%, measured at value at risk (confidence level: 95%). Market price risk on a 250-day basis decreased significantly from 16.4% to 8.0%. Equity risk remained the largest risk component, with inflation and interest rate risk, for example, playing a significantly less important role.

*Currency risk:* The currency risk recorded almost no change during the reporting period compared to the previous year. The main emphasis was on investments in EUR at 63.5%. USD foreign currency holdings remained at 31.5%. Holdings of CHF, GBP and NOK accounted for a negligible 5%. This ranking was not the result of a strategic decision in favour of or against any particular currency, but was instead the result of the choice of titles.

*Credit risk:* The bond portfolio showed an average credit rating of BB+ at the end of the period under review.

The advisor team has not changed its assumption that the quality of the allocated bonds is inadequately represented by the credit rating, and that the risk of default is overestimated. At the end of the reporting period, the bond portfolio had an average coupon rate of 5.3% and an expected yield to maturity of 5.5%. The average time remaining to maturity decreased to 5 years. All bonds were denominated in EUR. As in the previous year, the main emphasis for regional investments was on the USA, which increased to 68%, followed by Germany at 22%. Switzerland, the United Kingdom and Norway were also important focus points. With regard to industrial sectors, the areas of consumer goods and trade accounted for a total of 41%, followed by information technology at 26%, finance at 17% and industry at 16%.

#### Fund net income

The main sources of positive disposal gains during the reporting period resulted from share transactions.

#### Performance during the reporting period

(01.10.12 to 30.09.13)

Unit class A	+8.12% <sup>1)</sup>
Unit class B	+8.36% <sup>1)</sup>
Unit class C	./1.97% (10.07.13 [issue date] to 30.09.13) <sup>1)</sup>
Benchmark <sup>2)</sup>	+7.33%

Fund structure	as at 30 September 2013		as at 30 September 2012	
	market value	% of fund assets	market value	% of fund assets
Equities	367,062,690.61	46.62%	128,833,348.22	46.20%
Bonds	124,863,434.50	15.86%	59,238,464.97	21.25%
Time deposits/term money/loans	255,000,000.00	32.39%	55,000,000.00	19.73%
Bank deposits	40,737,009.53	5.17%	39,810,629.21	14.28%
Interest and dividend claims	2,605,824.18	0.33%	1,968,197.87	0.71%
Other receivables/liabilities	./2,951,761.51	./0.37%	./6,050,964.24	./2.17%
Fund assets	787,317,197.31	100.00%	278,799,676.03	100.00%

#### Notice in accordance with Section 41 para. 5 of the German Investment Act (Costs and costs transparency)

The Company receives a management fee due to it from the fund assets. A significant portion of the management fee is used to compensate agents selling units in the Fund. The Company receives no portion of the fees and expense reimbursements provided to the Custodian Bank and third parties by the Fund. The Company has not received non-cash benefits from trading partners in connection with trading activities performed for the Fund.

<sup>1)</sup> Own calculations using the BVI method (not including front-end load). Past performance does not allow conclusions to be drawn about similar performance in the future. Future performance cannot be predicted.

<sup>2)</sup> EONIA TR (EUR)/50%, MSCI World GDR (EUR)/50%

## ACATIS – GANÉ VALUE EVENT FONDS UI

Financial Statement as at 30.09.13 Description Units or currency in '000	ISIN	Holdings 30.09.13	Purchases / Additions during the reporting period	Sales / Disposals during the reporting period	Price	Market value in EUR	% of fund assets
<b>Portfolio holdings</b>						<b>491,926,125.11</b>	<b>62.48</b>
<b>Exchange-traded securities</b>						<b>462,758,548.11</b>	<b>58.78</b>
<b>Equities</b>						<b>367,062,690.61</b>	<b>46.62</b>
Nestlé S.A. reg. shr. CHF 0.10	CH0038863350	Units 710,000	Units 588,000	Units 35,000	CHF 63.250	36,695,129.92	4.66
comdirect bank AG no par bear. shr.	DE0005428007	Units 935,000	Units 475,000	Units 0	EUR 7.500	7,012,500.00	0.89
GRENKELEASING AG, no par bear. shr.	DE0005865901	223,000	21,000	20,000	68.000	15,164,000.00	1.93
Ming Le Sports AG, no par bear. shr.	DE000A1MBEG8	640,000	640,000	0	4.519	2,892,160.00	0.37
Münchener Rückvers.-Ges. AG restr. no par reg. shr.	DE0008430026	158,000	64,000	0	144.450	22,823,100.00	2.90
Nemetschek AG, no par bear. shr.	DE0006452907	360,000	205,000	35,000	44.720	16,099,200.00	2.04
Powerland AG, no par bear. shr.	DE000PLD5558	1,000,000	1,000,000	0	3.010	3,010,000.00	0.38
TAKKT AG, no par bear. shr.	DE0007446007	1,013,341	435,222	0	13.920	14,105,706.72	1.79
Berkshire Hathaway Inc. Registered Shares A DL 5.00	US0846701086	Units 472	Units 274	Units 0	USD 170,410.000	59,426,316.96	7.55
Coca-Cola Co., The Registered Shares DL 0.25	US1912161007	1,320,000	1,165,000	0	37.880	36,942,445.51	4.69
Intl Business Machines Corp. Registered Shares DL 0.20	US4592001014	515,000	515,000	0	185.180	70,460,066.49	8.95
McDonald's Corp. Registered Shares DL 0.01	US5801351017	800,000	559,000	0	96.210	56,865,903.21	7.22
Microsoft Corp. Registered Shares DL 0.00000625	US5949181045	400,000	140,000	0	33.310	9,844,107.87	1.25
Wells Fargo & Co. Registered Shares DL 1.666	US9497461015	515,000	325,000	0	41.320	15,722,053.93	2.00
<b>Interest-bearing securities</b>						<b>75,795,857.50</b>	<b>9.63</b>
5.1250% Achmea B.V. EUR FLR Securities 05(15/ind.)	NL0000117224	EUR 13,500	EUR 13,500	EUR 0	% 99.955	13,493,857.50	1.71
6.3750% Commerzbank AG LT2 subord.MTN S.773 v. 11(19)	DE000CB83CE3	18,000	7,500	0	105.900	19,062,000.00	2.42
1.7250% DZ BANK Capital Fdg Trust III EUR FLR Tr.Pref.Sec. 05(12/ind.)	DE000A0DZTE1	7,850	2,250	0	72.000	5,652,000.00	0.72
1.8250% DZ BANK Capital Funding Tr. II EUR FLR Tr.Pref.Sec. 04(11/ind.)	DE000A0DCXA0	15,775	4,225	0	76.000	11,989,000.00	1.52
6.7500% EUROGATE GmbH & Co. KGaA, KG FLR-Anl.v. 07(17/unb.)	DE000A0JQYS7	15,100	15,600	500	99.000	14,949,000.00	1.90
9.0000% SRLEV N.V. EUR FLR Bonds 11(21/41)	XS0616936372	10,000	6,100	4,400	106.500	10,650,000.00	1.35
<b>Other equity securities</b>						<b>19,900,000.00</b>	<b>2.53</b>
5.9830% Deutsche Postbank Fdg Trust IV EUR FLR Tr.Pref.Sec. 07(17/ind.)	XS0307741917	20,000	10,500	0	99.500	19,900,000.00	2.53
<b>Securities admitted to or included in organised markets</b>						<b>29,167,577.00</b>	<b>3.70</b>
<b>Interest-bearing securities</b>						<b>29,167,577.00</b>	<b>3.70</b>
6.4500% ARAG SE FLR- subord. inv. v. 05(15/unb.)	XS0226284882	EUR 2,247	EUR 387	EUR 0	% 104.100	2,339,127.00	0.30
6.0630% IVG Immobilien AG Sub.FLR-Bonds v. 06(13/unb.)	DE000A0JQMH5	10,000	1,900	0	3.350	335,000.00	0.04
4.6680% ProSecure Funding L.P. EUR Securities 06(16)	XS0249466730	25,450	25,450	0	104.100	26,493,450.00	3.37
<b>Total securities</b>						<b>491,926,125.11</b>	<b>62.48</b>

## ACATIS – GANÉ VALUE EVENT FONDS UI

Financial Statement as at 30.09.13 Description	Market value in EUR	% of fund assets
<b>Bank balances, non-securitised money market instruments and money market funds</b>	<b>295,737,009.53</b>	<b>37.56</b>
<b>Bank balances</b>	<b>295,737,009.53</b>	<b>37.56</b>
Balances with Hauck & Aufhäuser Privatbankiers KGaA, Frankfurt		
Balances in the Fund currency	40,737,009.53	5.17
Balances at Bayerische Hypo u. Vereinsbank AG, Munich		
Term money, callable	30,000,000.00	3.81
Balances at Landesbank Baden-Württemberg (GD), Stuttgart		
Term money, callable	30,000,000.00	3.81
Balances with Landesbank Hessen-Thüringen Girozentrale, Frankfurt		
Term money, callable	100,000,000.00	12.70
Balances with Volksbank Mittelhessen eG, Gießen		
Term money, callable	95,000,000.00	12.07
<b>Other equity securities</b>	<b>2,605,824.18</b>	<b>0.33</b>
Interest claims	2,282,171.96	0.29
Dividend claims	173,047.65	0.02
Withholding tax claims	150,604.57	0.02
<b>Other liabilities</b>	<b>./2,951,761.51</b>	<b>./0.37</b>
Management fee	./2,162,056.04	./0.27
Custodial bank balance	./219,773.60	./0.03
Advisory fee	./552,053.13	./0.07
Audit expenses	./14,254.99	0.00
Other expenses	./3,123.75	0.00
Publication expenses	./500.00	0.00
<b>Fund assets</b>	<b>787,317,197.31</b>	<b>100.00<sup>3)</sup></b>

Securities holdings as a percentage of fund assets 62.48

Derivatives holdings as a percentage of fund assets 0.00

### ACATIS – GANÉ VALUE EVENT FONDS UI unit class A

Number of units in circulation	Units	2,340,392
Unit value/Redemption price	EUR	189.30
Issuing price	EUR	198.77

### ACATIS – GANÉ VALUE EVENT FONDS UI unit class B (inst.)

Number of units in circulation	Units	26,544
Unit value/Redemption price	EUR	12,723.47
Issuing price	EUR	13,232.41

### ACATIS – GANÉ VALUE EVENT FONDS UI unit class C

Number of units in circulation	Units	6,671
Unit value/Redemption price	EUR	980.33
Issuing price	EUR	1,029.35

### Securities prices or market rates

#### Valuation

For currencies, shares, bonds and derivatives that can be traded on a stock exchange or another organised market or can be included within this category, the last available trading price will be taken as a basis in accordance with Section 23 of the Investment Fund Valuation and Accounting Directive.

In accordance with Section 26 of the Investment Fund Valuation and Accounting Directive, the current values were used as the basis for investment fund units, and the par value or redemption amount was used as the basis for bank deposits and liabilities.

In accordance with Section 24 of the Investment Fund Valuation and Accounting Directive in conjunction with Section 36 para. 3 of the German Investment Act, the market values were used as the basis for assets for which a liquid market was not available. These followed thorough evaluation using appropriate valuation models in consideration of the current market data.

The market value is considered to be the amount for which the asset concerned could be exchanged in a transaction between knowledgeable, willing and independent counterparties.

#### Exchange rates

Swiss franc CHF EUR 1.00 = 1.2238000 US dollar USD EUR 1.00 = 1.3535000

### Composition of the reference portfolio (Section 28b para. 3 Derivatives Regulations (“Derivate-Verordnung”))

80% MSCI World (EUR), 20% JP Morgan GBI Global (Traded)

Average leverage achieved using derivatives transactions during the financial year: 1.00

### Potential risk amount for the market risk in accordance with Section 28b para. 2 sentences 1 and 2 Derivatives Regulations (Period: 01.10.12 to 30.09.13)

smallest potential value at risk	0.63%
largest potential value at risk	0.90%
average potential value at risk	0.78%

Since 15.01.10, the company has used the qualified approach as defined in the Derivatives Regulations using reference assets, when determining the extent of the market risk for this fund. The value at risk figures were calculated using the historical simulation method with a 99% confidence level and 1 day holding period, using an effective historical observation period of one year.

Market risk means the risk to which the Fund is exposed due to possibly unfavourable changes in market prices.

<sup>3)</sup> Small rounding differences may exist due to rounding of percentage figures.

## ACATIS – GANÉ VALUE EVENT FONDS UI

### Transactions concluded during the reporting period that no longer appear in the financial statement:

Purchases and sales of securities, investment units and borrower's note loans ("Schuldscheinanleihen") (market allocation as at the reporting date):

Description Units or currency in '000	ISIN	Purchases / Additions	Sales / Disposals
<b>Exchange-traded securities</b>			
<b>Shares</b>		Units	Units
Apple Inc. Registered Shares no par	US0378331005	50,000	50,000
Bijou Brigitte mod. Access. AG, no par bear. shr.	DE0005229504	0	15,000
Commerzbank AG, no par bear. shr.	DE000CBK1001	827,600	827,600
Generali Deutschland Holdg AG, no par bear. shr.	DE0008400029	7,000	68,000
JPMorgan Chase & Co. Registered Shares USD 1.00	US46625H1005	45,000	275,000
Procter & Gamble Co., The Registered Shares no par	US7427181091	7,500	115,000
Tesco PLC Registered Shares LS 0.05	GB0008847096	1,850,000	3,800,000
WMF AG non-vot. no par pref. shr.	DE0007803033	0	19,000
<b>Interest-bearing securities</b>		EUR	EUR
5.8950% RZB Finance [Jersey] II Ltd. EUR FLR Tr.Pref.Sec. 03(13/ind.)	XS0173287862	0	1,560
4.6740% Telefonica Emisiones S.A.U. EUR Medium Term Notes 07(14)	XS0284891297	0	3,000
<b>Other equity securities</b>		USD	USD
6.2032% BayernLB Capital Trust I USD FLR Tr.Pref.Sec.07(17/ind.)	XS0290135358	1,810	38,200
<b>Other securities</b>		Units	Units
Commerzbank AG bear. subscr. rights	DE000CBKBZR5	869,000	869,000
<b>Securities admitted to or included in organised markets</b>			
<b>Interest-bearing securities</b>		EUR	EUR
9.0000% Hapag-Lloyd AG MTN Notes of 10(13/15)REG.S	XS0545329624	0	5,100
<b>Unlisted securities</b>			
<b>Shares</b>		Units	Units
Oslo Børs VPS Holding ASA Navne-Aksjer NOK 2.00	NO0010096845	0	300,000
WMF Württ. Metallwarenfabr.AG for sale of common stock purchased	DE000A1PHCS7	0	27,000

The Company ensures that investor interests are not adversely affected by transaction costs by setting a limit for transaction costs based on average assets under management, and for the portfolio turnover rate, taking into account the investment objectives of the Fund. The company monitors compliance with the threshold values and takes further measures if they are exceeded.



## ACATIS – GANÉ VALUE EVENT FONDS UI

### ACATIS – GANÉ VALUE EVENT FONDS UI unit class A

Statement of operations (including income equalisation) for the period 01.10.12 to 30.09.13	EUR	total EUR	per unit EUR
<b>I. Income</b>			
1. Dividends from domestic issuers		1,748,568.25	0.75
2. Dividends from foreign issuers (before withholding tax)		3,819,485.90	1.63
3. Interest from domestic securities		838,474.21	0.36
4. Interest from foreign securities (before withholding tax)		2,063,175.27	0.88
5. Interest from domestic liquidity investments		70,116.40	0.03
6. Interest from foreign liquidity investments (before withholding tax)		0.00	0.00
7. Income from investment units		0.00	0.00
8. Income from securities lending and securities repurchase agreements		0.00	0.00
9. Deduction for foreign withholding taxes		./868,488.03	./0.37
10. Other income		0.00	0.00
Total income		<u>7,671,332.00</u>	<u>3.28</u>
<b>II. Expenses</b>			
1. Interest on borrowings		0.00	0.00
2. Management fee		./6,927,857.00	./2.97
– Management fee	./3,826,615.31		
– Advisory fee	./3,101,241.69		
– Asset management fee	0.00		
3. Custodian Bank fee		./337,309.11	./0.14
4. Auditing and publication expenses		./19,129.29	./0.01
5. Other expenses		./4,054,642.12	./1.73
– Custodian fees	./32,924.04		
– Equalisation of ordinary expenses	./4,014,136.18		
– Other costs	./7,581.90		
Total expenses		<u>./11,338,937.52</u>	<u>./4.85</u>
<b>III. Ordinary net income</b>		<u><u>./3,667,605.52</u></u>	<u><u>./1.57</u></u>
<b>IV. Disposals</b>			
1. Realised gains		16,849,153.54	7.20
2. Realised losses		./3,156,895.63	./1.35
Gain or loss on disposals		<u>13,692,257.91</u>	<u>5.85</u>
<b>V. Profit for the financial year</b>		<u><u>10,024,652.39</u></u>	<u><u>4.28</u></u>

The total expense ratio (not including transaction costs) was 1.80% for the financial year just ended.

The total expense ratio expresses all of the expenses and payments (not including transaction costs) made by the Fund during the course of the year as a percentage of Fund average net asset value.

Performance-based fee as a percentage of the average net asset value: 0.79%.

Statement of changes of the Fund 2012/2013	EUR	EUR
<b>I. Value of Fund assets at the beginning of the financial year</b>		
1. Distribution for the previous year/tax reduction for the previous year		131,914,212.98
2. Interim distributions		0.00
3. Net cash flow		296,826,001.12
a) Cash inflow from unit certificate sales	347,426,423.60	
b) Cash outflows for unit certificate redemptions	./50,600,422.48	
4. Income/expense equalisation		./4,244,971.00
5. Ordinary net income		./3,667,605.52
6. Realised gains		16,849,153.54
7. Realised losses		./3,156,895.63
8. Net change in unrealised gains/losses		<u>8,525,825.19</u>
<b>II. Value of Fund assets at the end of the financial year</b>		<u><u>443,045,720.68</u></u>

## ACATIS – GANÉ VALUE EVENT FONDS UI

### ACATIS – GANÉ VALUE EVENT FONDS UI unit class A

Calculation of amount reinvested	total EUR	per unit EUR
1. Profit for the financial year	10,024,652.39	4.28
<b>I. Available for reinvestment</b>	<b>10,024,652.39</b>	<b>4.28</b>
1. Available tax deduction amounts	0.00	0.00
<b>II. Reinvestment</b>	<b>10,024,652.39</b>	<b>4.28</b>

### Statement of changes in Fund assets and unit value as compared to previous 3 years

Financial year	Units in circulation at the end of the financial year Units	Fund assets at the end of the financial year EUR	Unit value at the end of the financial year EUR
2009/2010	347,070	51,245,787.07	147.65
2010/2011	459,540	67,106,784.74	146.03
2011/2012	753,404	131,914,212.98	175.09
2012/2013	2,340,392	443,045,720.68	189.30

## ACATIS – GANÉ VALUE EVENT FONDS UI

### ACATIS – GANÉ VALUE EVENT FONDS UI unit class B (inst.)

Statement of operations (including income equalisation) for the period 01.10.12 to 30.09.13	EUR	total EUR	per unit EUR
<b>I. Income</b>			
1. Dividends from domestic issuers		1,331,838.91	50.17
2. Dividends from foreign issuers (before withholding tax)		2,902,100.89	109.33
3. Interest from domestic securities		636,105.22	23.96
4. Interest from foreign securities (before withholding tax)		1,565,747.37	58.99
5. Interest from domestic liquidity investments		53,281.55	2.01
6. Interest from foreign liquidity investments (before withholding tax)		0.00	0.00
7. Income from investment units		0.00	0.00
8. Income from securities lending and securities repurchase agreements		0.00	0.00
9. Deduction for foreign withholding taxes		./659,968.14	./24.86
10. Other income		0.00	0.00
<b>Total income</b>		<b>5,829,105.80</b>	<b>219.60</b>
<b>II. Expenses</b>			
1. Interest on borrowings		0.00	0.00
2. Management fee		./4,828,735.02	./181.92
– Management fee	./2,211,095.01		
– Advisory fee	./2,617,640.01		
– Asset management fee	0.00		
3. Custodian Bank fee		./276,968.70	./10.43
4. Auditing and publication expenses		./15,662.22	./0.59
5. Other expenses		./2,654,631.24	./100.01
– Custodian fees	./27,061.38		
– Equalisation of ordinary expenses	./2,621,783.99		
– Other costs	./5,785.87		
<b>Total expenses</b>		<b>./7,775,997.18</b>	<b>./292.95</b>
<b>III. Ordinary net income</b>		<b>./1,946,891.38</b>	<b>./73.35</b>
<b>IV. Disposals</b>			
1. Realised gains		12,781,897.10	481.54
2. Realised losses		./2,395,637.90	./90.25
<b>Gain or loss on disposals</b>		<b>10,386,259.20</b>	<b>391.29</b>
<b>V. Profit for the financial year</b>		<b>8,439,367.82</b>	<b>317.94</b>

The total expense ratio (not including transaction costs) was 1.40% for the financial year just ended.

The total expense ratio expresses all of the expenses and payments (not including transaction costs) made by the Fund during the course of the year as a percentage of Fund average net asset value.

Performance-based fee as a percentage of the average net asset value 0.82%.

Statement of changes of the Fund 2012/2013	EUR	EUR
<b>I. Opening Fund value</b>		
1. Distribution for the previous year/tax reduction for the previous year		<b>146,885,463.05</b>
2. Interim distributions		0.00
3. Net cash flow		176,527,100.02
a) Cash inflows from unit certificate sales	239,153,864.24	
b) Cash outflows for unit certificate redemptions	./62,626,764.22	
4. Income/expense equalisation		./2,741,198.68
5. Ordinary net income		./1,946,891.38
6. Realised gains		12,781,897.10
7. Realised losses		./2,395,637.90
8. Net change in unrealised gains/losses		8,620,968.73
<b>II. Value of Fund assets at the end of the financial year</b>		<b>337,731,700.94</b>

## ACATIS – GANÉ VALUE EVENT FONDS UI

### ACATIS – GANÉ VALUE EVENT FONDS UI unit class B (inst.)

Calculation of the distribution	EUR	total EUR	per unit EUR
1. Amount brought forward		20,306,384.63	765.01
2. Profit for the financial year		8,439,367.82	317.94
3. Transfer from the Fund <sup>4)</sup>		2,395,638.11	90.25
<b>I. Available for distribution</b>		<b>31,141,390.56</b>	<b>1,173.20</b>
1. Reinvested		0.00	0.00
2. Amount carried forward		31,141,390.56	1,173.20
<b>II. Total distribution</b>		<b>0.00</b>	<b>0.00</b>
1. Interim distribution		0.00	0.00
a) Cash distribution	0.00		
b) Available tax deduction amount	0.00		
2. Final distribution		0.00	0.00
a) Cash distribution	0.00		
b) Available tax deduction amount	0.00		

### Statement of changes in fund assets and unit value since inception

Financial year	Units in circulation at the end of the financial year Units	Fund assets at the end of the financial year EUR	Unit value at the end of the financial year EUR
2010/2011 (inception date: 13.10.10)	5,646	54,935,139.27	9,729.92
2011/2012	12,509	146,885,463.05	11,742.38
2012/2013	26,544	337,731,700.94	12,723.47

<sup>4)</sup> The transfer from the Fund was performed to account for realised losses and is based on the assumption of a maximum distribution in accordance with the contractual conditions.

## ACATIS – GANÉ VALUE EVENT FONDS UI

### ACATIS – GANÉ VALUE EVENT FONDS UI unit class C

Statement of operations (including income equalisation) for the period 10.07.12 to 30.09.13	EUR	total EUR	per unit EUR
<b>I. Income</b>			
1. Dividends from domestic issuers		0.00	0.00
2. Dividends from foreign issuers (before withholding tax)		10,397.49	1.56
3. Interest from domestic securities		4,631.74	0.69
4. Interest from foreign securities (before withholding tax)		6,584.42	0.99
5. Interest from domestic liquidity investments		260.35	0.04
6. Interest from foreign liquidity investments (before withholding tax)		0.00	0.00
7. Income from investment units		0.00	0.00
8. Income from securities lending and securities repurchase agreements		0.00	0.00
9. Deduction for foreign withholding taxes		./3,120.13	./0.47
10. Other income		0.00	0.00
Total income		<u>18,753.87</u>	<u>2.81</u>
<b>II. Expenses</b>			
1. Interest on borrowings		0.00	0.00
2. Management fee		./16,856.96	./2.53
– Management fee	./13,792.06		
– Advisory fee	./3,064.90		
– Asset management fee	0.00		
3. Custodian Bank fee		./2,008.26	./0.30
4. Auditing and publication expenses		./1,852.51	./0.28
5. Other expenses		./22,552.93	./3.38
– Custodian fees	./22.90		
– Equalisation of ordinary expenses	./22,527.84		
– Other expenses	./2.19		
Total expenses		<u>./43,270.66</u>	<u>./6.49</u>
<b>III. Ordinary net income</b>		<u><b>./24,516.79</b></u>	<u><b>./3.68</b></u>
<b>IV. Disposals</b>			
1. Realised gains		61,153.45	9.17
2. Realised losses		./23,103.76	./3.46
Gain or loss on disposals		<u>38,049.69</u>	<u>5.71</u>
<b>V. Profit for the short financial year</b>		<u><b>13,532.90</b></u>	<u><b>2.03</b></u>

The total expense ratio (not including transaction costs) was 1.70% for the short financial year just ended.

The total expense ratio expresses all of the expenses and payments (not including transaction costs) made by the Fund during the course of the year as a percentage of Fund average net asset value.

No performance fee was incurred during this period.

Statement of changes of the Fund 2013	EUR	EUR
<b>I. Opening Fund value at the beginning of the short financial year</b>		
1. Distribution for the previous year/tax reduction for the previous year		<b>0.00</b>
2. Interim distributions		0.00
3. Net cash flow		6,618,569.22
a) Cash inflows from unit certificate sales	6,637,171.26	
b) Cash outflows for unit certificate redemptions	./18,602.04	
4. Income/expense equalisation		12,302.54
5. Ordinary net income		./24,516.79
6. Realised gains		61,153.45
7. Realised losses		./23,103.76
8. Net change in unrealised gains/losses		<u>./104,628.97</u>
<b>II. Value of Fund assets at the end of the short financial year</b>		<u><b>6,539,775.69</b></u>

## ACATIS – GANÉ VALUE EVENT FONDS UI

### ACATIS – GANÉ VALUE EVENT FONDS UI unit class C

Calculation of the distribution	EUR	total EUR	per unit EUR
1. Amount brought forward		0.00	0.00
2. Profit for the short financial year		13,532.90	2.03
3. Transfer from the Fund <sup>9)</sup>		23,103.76	3.46
<b>I. Available for distribution</b>		<b>36,636.66</b>	<b>5.49</b>
1. Reinvested		0.00	0.00
2. Amount carried forward		36,636.66	5.49
<b>II. Total distribution</b>		<b>0.00</b>	<b>0.00</b>
1. Interim distribution		0.00	0.00
a) Cash distribution	0.00		
b) Available tax deduction amount	0.00		
2. Final distribution		0.00	0.00
a) Cash distribution	0.00		
b) Available tax deduction amount	0.00		

### Statement of changes in fund assets and unit value since inception

Short financial year	Units in circulation at the end of the short financial year Units	Fund assets at the end of the short financial year EUR	Unit value at the end of the short financial year EUR
2013 (inception date: 10.07.13)	6,671	6,539,775.69	980.33

<sup>9)</sup> The transfer from the Fund was performed to account for realised losses and is based on the assumption of a maximum distribution in accordance with the contractual conditions.

## ACATIS – GANÉ VALUE EVENT FONDS UI

Statement of operations (including income equalisation) for the period 01.10.12 to 30.09.13	EUR	total EUR
<b>I. Income</b>		
1. Dividends from domestic issuers		3,080,407.16
2. Dividends from foreign issuers (before withholding tax)		6,731,984.28
3. Interest from domestic securities		1,479,211.17
4. Interest from foreign securities (before withholding tax)		3,635,507.06
5. Interest from domestic liquidity investments		123,658.30
6. Interest from foreign liquidity investments (before withholding tax)		0.00
7. Income from investment units		0.00
8. Income from securities lending and securities repurchase agreements		0.00
9. Deduction for foreign withholding taxes		./1,531,576.30
10. Other income		0.00
<b>Total income</b>		<b>13,519,191.67</b>
<b>II. Expenses</b>		
1. Interest on borrowings		0.00
2. Management fee		./11,773,448.98
– Management fee	./6,051,502.38	
– Advisory fee	./5,721,946.60	
– Asset management fee	0.00	
3. Custodian Bank fee		./616,286.07
4. Auditing and publication expenses		./36,644.02
5. Other expenses		./6,731,826.29
– Custodian fees	./60,008.32	
– Equalisation of ordinary expenses	./6,658,448.01	
– Other costs	./13,369.96	
<b>Total expenses</b>		<b>./19,158,205.36</b>
<b>III. Ordinary net income</b>		<b>./5,639,013.69</b>
<b>IV. Disposals</b>		
1. Realised gains		29,692,204.09
2. Realised losses		./5,575,637.29
<b>Gain or loss on disposals</b>		<b>24,116,566.80</b>
<b>V. Profit for the financial year</b>		<b>18,477,553.11</b>

Total transaction costs during the financial year: EUR 457,136.28

Transaction costs include all costs separately reported or charged to the account of the Fund during the financial year that are directly related to a purchase or sale of assets.

Statement of changes of the Fund 2012/2013	EUR	EUR
<b>I. Opening Fund value</b>		
1. Distribution for the previous year/tax reduction for the previous year		<b>278,799,676.03</b>
2. Interim distributions		0.00
3. Net cash flow		479,971,670.36
a) Cash inflows from unit certificate sales	593,217,459.10	
b) Cash outflows for unit certificate redemptions	./113,245,788.74	
4. Income/expense equalisation		./6,973,867.14
5. Ordinary net income		./5,639,013.69
6. Realised gains		29,692,204.09
7. Realised losses		./5,575,637.29
8. Net change in unrealised gains/losses		17,042,164.95
<b>II. Value of Fund assets at the end of the financial year</b>		<b>787,317,197.31</b>

Unit class	Front-end load up to 5.000%, currently	Management fee up to 1.500% p. a., currently	Utilisation of income
ACATIS – GANÉ VALUE EVENT FONDS UI unit class A	5.000%	1.350% p. a.	Reinvestment
ACATIS – GANÉ VALUE EVENT FONDS UI unit class B (inst.)	4.000%	0.950% p. a.	Distribution
ACATIS – GANÉ VALUE EVENT FONDS UI unit class C	5.00%	1.350% p. a.	Distribution

Frankfurt am Main, 1 October 2013

**Universal-Investment-Gesellschaft mbH**  
The Management

# ACATIS – GANÉ VALUE EVENT FONDS UI

## AUDITOR'S REPORT

To: Universal-Investment-Gesellschaft mbH, Frankfurt am Main

We have been instructed by Universal-Investment-Gesellschaft mbH to audit the annual report of the fund ACATIS – GANÉ VALUE EVENT FONDS UI for the financial year from 01.10.12 to 30.09.13 in accordance with Section 44 para. 5 of the Investmentgesetz (Investment Act – InvG).

### Responsibility of the management

The preparation of the Annual Report in accordance with the requirements of the German Investment Act (InvG) is the responsibility of the management of the investment company.

### Responsibility of the auditor

Our responsibility is to express an opinion on the annual report based on our audit.

We have undertaken our audit in accordance with Section 44 para. 5 of the German Investment Act (InvG) in consideration of the German generally accepted standards for the audit of financial statements as determined by the Institut der Wirtschaftsprüfer. The standards require that we plan and perform an audit so that misstatements materially affecting the annual report are detected with reasonable assurance. Management knowledge of the fund and expectations as to possible misstatements are taken into account in the determination of audit procedures. Within the framework of the audit the efficacy of the accounting-related internal control system and the evidence for the data presented in the annual report are evaluated mainly on the basis of random tests.

The audit is comprised of the assessment of the accounting standards and measures used and of the significant estimates given by the legal representatives of the investment company. We are of the opinion that our audit forms a reasonable basis for our audit assessment.

### Audit opinion

Our audit has not led to any reservations.

Based on the knowledge gained during our audit, we believe the annual report complies with the statutory provisions.

Frankfurt am Main, 30 December 2013

**KPMG AG**  
**Auditing company**

Sträßer  
Auditor

Hintze  
Auditor



## ACATIS – GANÉ VALUE EVENT FONDS UI

### ACATIS – GANÉ VALUE EVENT FONDS UI unit class A

**Tax information in accordance with Section 5 para. 1 no.3 of the Investmentsteuergesetz (Investment Tax Act – InvStG) as at 30.09.13**  
for the period from 01.10.12 to 30.09.13 (date of the resolution: 1.10.13)

Section 5 para. 1 No. ... InvStG	Private investors EUR	Stock corporation EUR	Other business assets EUR
1 a) Amount of distribution	0.00000000	0.00000000	0.00000000
1 a) aa) Deemed income of the previous year included in the distributions	0.00000000	0.00000000	0.00000000
1 a) bb) Capital repayment included in the distributions	0.00000000	0.00000000	0.00000000
2) Partial reinvestment amount/deemed distribution income	0.00000000	0.00000000	0.00000000
1 b) Amount of distributed income	0.00000000	0.00000000	0.00000000
1 c) Amounts of the following included in the distributed/deemed distribution income:			
1 c) aa) Income as defined in Section 2 para. 2 sentence 1 of this Act together with Section 3 no. 40 of the German Income Tax Act (EStG), or in the case of Section 16 of this Act together with Section 8b para. 1 of the German Corporation Tax Act (KStG)	-	-	0.00000000
1 c) bb) Disposal gains within the meaning of Section 2 para. 2 sentence 2 of the InvStG subject to the partial income method within the meaning of Section 3 no. 40 of the EStG or tax exemption within the meaning of Section 8b para. 2 of the KStG	-	0.00000000	0.00000000
1 c) cc) Income within the meaning of Section 2 para. 2a of the InvStG (Interest deduction limit)	-	0.00000000	0.00000000
1 c) dd) Tax-exempt prior gains on disposals of securities, subscription rights and forward contracts within the meaning of Section 2 para. 3 no. 1 sentence 1 of the InvStG as amended on 31.12.08 included in personal assets	0.00000000	-	-
1 c) ee) Tax-exempt prior gains on disposals of subscription rights for bonus shares of stock corporations within the meaning of Section 2 para. 3 no.1 sentence 2 of the InvStG as amended on 31.12.08	0.00000000	-	-
1 c) ff) Tax-exempt gains from the purchase and sale of domestic and foreign property after the 10-year period within the meaning of Section 2 para. 3 of the InvStG	0.00000000	-	-
1 c) gg) Income within the meaning of Section 4 para. 1 of the InvStG that is tax-exempt under a double taxation agreement (in particular foreign rental income and gains on the purchase and sale of foreign property)	0.00000000	0.00000000	0.00000000
1 c) hh) Income included in gg) that is not subject to the German tax progression clause ("Progressionsvorbehalt")	0.00000000	-	0.00000000
1 c) ii) Foreign income from which foreign withholding tax was actually deducted/is deemed deducted (Section 4 para. 2 of the InvStG), provided the foreign withholding tax was not deducted as income-related expenses	0.00000000	0.00000000	0.00000000
1 c) jj) Income included in 1 c) ii) to which Section 2 para. 2 of this Act together with Section 8b para. 2 of the KStG, or Section 3 no. 40 of the EStG, or in the case of Section 16 of this Act together with Section 8b para. 1 of the KStG is to be applied	-	-	0.00000000
1 c) jj) Income included in 1 c) ii) as defined in Section 18 para. 22 sentence 4 together with Section 8b para. 1 of the KStG	-	0.00000000	-
1 c) kk) Foreign income included in ii) for which foreign withholding tax is deemed deducted (notional withholding tax)	0.00000000	0.00000000	0.00000000
1 c) ll) Income included in 1 c) kk) to which Section 2 para. 2 of this Act in conjunction with Section 8b para. 2 of the KStG or Section 3 no. 40 of the EStG or in the case of Section 16 of this Act in conjunction with Section 8b para. 1 of the KStG	-	-	0.00000000
1 c) ll) Income included in 1 c) kk) as defined in Section 18 para. 22 sentence 4 together with Section 8b para. 1 of the KStG	-	0.00000000	-
1 c) mm) Income as defined in Section 18 para. 22 sentence 4 in conjunction with Section 8b para. 1 of the KStG 1 of the KStG	-	0.00000000	-
1 c) nn) <sup>9</sup> Income included in 1 c) ii) as defined in Section 21 para. 22 sentence 4 of the InvStG -E-AIFMStAnpG [the AIFM tax amendment act] together with Section 8b para. 1 of the KStG	-	0.00000000	-
1 c) oo) <sup>9</sup> Income included in 1 c) kk) as defined in Section 21 para. 22 sentence 4 of the InvStG -E-AIFMStAnpG [the AIFM tax amendment act] together with Section 8b para. 1 of the KStG	-	0.00000000	-
1 d) Portion of the distribution allowable as a credit for capital gains tax	0.00000000	0.00000000	0.00000000
1 d) aa) Interest, other income, foreign dividends, foreign income from REIT, foreign rental income, taxable capital gains from real estate < 10 years as well as new capital gains as defined by Section 7 para. 1 and 2 of the InvStG	0.00000000	0.00000000	0.00000000

## ACATIS – GANÉ VALUE EVENT FONDS UI

### ACATIS – GANÉ VALUE EVENT FONDS UI unit class A

Section 5 para. 1 No. ... InvStG	Private investors EUR	Stock corporation EUR	Other business assets EUR
of which 1 d) aa) includes interest, other income, taxable rents and taxable gains on the disposal of properties after less than 10 years	0.00000000	0.00000000	0.00000000
of which 1 d) aa) includes income from securities lending transactions as defined by Section 15 para. 1 sentence 7 of the InvStG	–	0.00000000	–
of which 1 d) aa) includes foreign dividends, foreign income from REITs as well as new capital gains [in accordance with 1 d) cc)]	0.00000000	0.00000000	0.00000000
1 d) bb) Domestic dividends, domestic income from REITs, domestic rents and gains on sales disposals of domestic property after less than 10 years within the meaning of Section 7 para. 3 of the InvStG	0.00000000	0.00000000	0.00000000
of which 1 d) bb) includes domestic dividends that are subject to the partial income method as defined by Section 3 no. 40 of the EStG as well as tax exemption as defined by Section 8b I of the KStG	0,00000000	0,00000000	0,00000000
of which 1 d) bb) includes domestic income from REITs	0.00000000	0.00000000	0.00000000
of which 1 d) bb) includes domestic rents and gains on disposals of domestic properties after less than 10 years	0.00000000	0.00000000	0.00000000
of which 1 d) bb) includes income from domestic dividends that are not eligible for tax relief under Section 8b para. 1 and 2 of the KStG	–	0.00000000	–
1 d) cc) Foreign dividends, foreign income from REITs and new disposal gains within the meaning of Section 7 para. 1 sentence 5 of the InvStG in the version applicable on 24.06.11 (sentence 4 thereafter) that is included in section aa)	0.00000000	0.00000000	0.00000000
of which 1 d) cc) includes foreign dividends that are subject to the partial income method as defined by Section 3 no. 40 of the EStG as well as tax exemption as defined by Section 8b I of the KStG	0.00000000	0.00000000	0.00000000
of which 1 d) cc) includes foreign income from REITs	0.00000000	0.00000000	0.00000000
of which 1 d) cc) includes new disposal gains	0.00000000	0.00000000	0.00000000
of which 1 d) cc) includes income from foreign dividends that are not eligible for tax relief under Section 8b para. 1 and 2 of the KStG	–	0.00000000	–
1 f) aa) Deductible withholding tax on income as defined in Section 4 para. 2 of the InvStG together with Section 32d para. 5 of the German Income Tax Act (EStG) or Section 34c para. 1 of the EStG and for which there is no deduction in accordance with Section 4 para. 4 of the InvStG	0.00000000	0.19595259	0.19595259
1 f) bb) Deductible withholding tax included in 1 f) aa) on income that is subject to the partial income method as defined in Section 3 no. 40 of the EStG or to Section 8b para. 2 of the KStG or, in the case of Section 16 of this Act, to Section 8b para. 1 of the KStG	–		– 0.19595259
1 f) bb) Deductible withholding tax included in 1 f) aa) on income as defined in Section 18 para. 22 sentence 4 together with Section 8b para. 1 of the KStG	–	0.07673329	–
1 f) cc) Withholding tax on income within the meaning of Section 4 para. 2 of the InvStG that is deductible in combination with Section 34c para. 3 of the EStG, provided it has not been deducted in accordance with Section 4 para. 4 of the InvStG	0.00000000	0.00000000	0.00000000
1 f) dd) Deductible withholding tax included in 1 f) cc) on income that is subject to the partial income method as defined in Section 3 no. 40 of the EStG, or Section 8b para. 2 of the KStG or in the case of Section 16 of this Act, Section 8b para. 1 of the KStG	–	–	0.00000000
1 f) dd) Deductible withholding tax previously included in 1 f) cc) payable on income as defined in Section 18 para. 22 sentence 4 in conjunction with Section 8b para. 1 of the KStG	–	0.00000000	–
1 f) ee) Deductible withholding tax on income as defined in Section 4 para. 2 of the InvStG that is deemed paid under a double taxation agreement (notional withholding tax)	0.00000000	0.00000000	0.00000000
1 f) ff) Withholding tax (notional withholding tax) included in ee) that is deemed to have been paid, payable on income subject to the partial income method as defined by Section 3 no. 40 of the EStG or tax exemption as defined by Section 8b para. 1 and 2 of the KStG	–	–	0.00000000
1 f) ff) Withholding tax included in 1 f) ee) that is deemed to have been paid (notional withholding tax), payable on income as defined in Section 18 para. 22 sentence 4 in conjunction with Section 8b para. 1 of the KStG	–	0.00000000	–
1 f) gg) <sup>9</sup> Deductible withholding tax included in 1 f) aa) payable on income as defined in Section 21 para. 22 sentence 4 of the InvStG -E- AIFMStAnpG [the AIFM tax amendment act] together with Section 8b para. 1 KStG	–	0.07673329	–

## ACATIS – GANÉ VALUE EVENT FONDS UI

### ACATIS – GANÉ VALUE EVENT FONDS UI unit class A

Section 5 para. 1 No. ... InvStG	Private investors EUR	Stock corporation EUR	Other business assets EUR
1 f) hh) <sup>9)</sup> Deductible withholding tax included in 1 f) cc) payable on income as defined in Section 21 para. 22 sentence 4 of the InvStG -E- AIFMStAnpG [the AIFM tax amendment act] together with Section 8b para. 1 of the KStG	–	0.00000000	–
1 f) ii) <sup>9)</sup> Deductible withholding tax included in 1 f) ee) payable on income as defined in Section 21 para. 22 sentence 4 of the InvStG -E- AIFMStAnpG [the AIFM	–	0.00000000	–
1 g) Deductible amount for wear and tear or depletion (for real estate)	0.00000000	0.00000000	0.00000000
1 h) Withholding tax paid during the financial year, less the withholding tax refunds of the financial year or earlier financial years	0.37108657	0.37108657	0.37108657
1 i) Amount of non-deductible income-related expenses under Section 3 para. 3 sentence 2 no. 2 of the InvStG	0.00000000	0.00000000	0.00000000

<sup>9)</sup> The fields arise from the recommended resolution for the AIFMStAnpG [the AIFM tax amendment act]

## ACATIS – GANÉ VALUE EVENT FONDS UI

### ACATIS – GANÉ VALUE EVENT FONDS UI unit class B (inst.)

**Tax information in accordance with Section 5 para. 1 sentence 3 of the Investmentsteuergesetz (Investment Tax Act – InvStG) as at 30 September 2013**  
for the period from 01.10.12 to 30.09.13 (date of the resolution: 29.10.13)

Section 5 para. 1 No. ... InvStG	Private investors EUR	Stock corporation EUR	Other business assets EUR
1 a) Amount of distribution	0.00000000	0.00000000	0.00000000
1 a) aa) Deemed income of the previous year included in the distributions	0.00000000	0.00000000	0.00000000
1 a) bb) Capital repayment included in the distributions	0.00000000	0.00000000	0.00000000
2) Partial reinvestment amount/deemed distribution income	0.00000000	0.00000000	0.00000000
1 b) Amount of distributed income	0.00000000	0.00000000	0.00000000
1 c) Amounts of the following included in the distributed/deemed distribution income:			
1 c) aa) Income as defined in Section 2 para. 2 sentence 1 of this Act in conjunction with Section 3 no. 40 of the German Income Tax Act (EStG) or in the case of Section 16 of this Act in conjunction with Section 8b para. 1 of the German Corporation Tax Act (KStG)	-	-	0.00000000
1 c) bb) Disposal gains as defined in Section 2 para. 2 sentence 2 of the German Investment Tax Act (InvStG), that is subject to the partial income method as defined in Section 3 no. 40 of the German Income Tax Act (EStG) or tax exemption as defined in Section 8b para. 2 of the KStG	-	0.00000000	0.00000000
1 c) cc) Income within the meaning of Section 2 para. 2a of the InvStG (interest deduction limit)	-	0.00000000	0.00000000
1 c) dd) In private assets, tax-free past capital gains from securities, subscription rights and forward transactions as defined by Section 2 para. 3 no. 1 sentence 1 of the InvStG in the version valid on 31.12.08	0.00000000	-	-
1 c) ee) Tax-exempt past capital gains from subscription rights to bonus shares in corporations as defined by Section 2 para. 3 no. 1 sentence 2 of the InvStG in the version valid on 31.12.08	0.00000000	-	-
1 c) ff) Tax-exempt gains from the purchase and sale of domestic and foreign property after the 10-year period within the meaning of Section 2 para. 3 of the InvStG	0.00000000	-	-
1 c) gg) Income as defined in Section 4 para. 1 of the InvStG, which due to a double taxation agreement is tax-free (particularly foreign rental income and profits from the purchase and sales of foreign land)	0.00000000	0.00000000	0.00000000
1 c) hh) Income included in gg) that is not subject to the German tax progression clause ("Progressionsvorbehalt")	0.00000000	-	0.00000000
1 c) ii) Foreign income, deducted/deductible from the actual foreign tax at source (Section 4 para. 2 of the InvStG, provided that the foreign withholding tax was not deducted as income-related expenses)	0.00000000	0.00000000	0.00000000
1 c) j) Income included in 1 c) ii) to which Section 2 para. 2 of this Act in conjunction with Section 8b para. 2 of the KStG or Section 3 no. 40 of the EStG or in the case of Section 16 of this Act in conjunction with Section 8b para. 1 of the KStG	-	-	0.00000000
1 c) j) Income included in 1 c) ii) as defined in Section 18 para. 22 sentence 4 in conjunction with Section 8b para. 1 of the KStG	-	0.00000000	-
1 c) kk) Foreign income included in ii) for which foreign withholding tax is deemed deducted (notional withholding tax)	0.00000000	0.00000000	0.00000000
1 c) ll) Income included in 1 c) kk) to which Section 2 para. 2 of this Act in conjunction with Section 8b para. 2 of the KStG or Section 3 no. 40 of the EStG or in the case of Section 16 of this Act in conjunction with Section 8b para. 1 of the KStG	-	-	0.00000000
1 c) ll) Income included in 1 c) kk) as defined in Section 18 para. 22 sentence 4 in conjunction with Section 8b para. 1 of the KStG	-	0.00000000	-
1 c) mm) Income as defined in Section 18 para. 22 sentence 4 in conjunction with Section 8b para. 1 of the KStG	-	0.00000000	-
1 c) nn <sup>7)</sup> Income included in 1 c) ii) as defined in Section 21 para. 22 sentence 4 of the InvStG -E-AIFMStAnpG [the AIFM tax amendment act] together with Section 8b para. 1 of the KStG	-	0.00000000	-
1 c) oo <sup>7)</sup> Income included in 1 c) kk) as defined in Section 21 para. 22 sentence 4 of the InvStG -E-AIFMStAnpG [the AIFM tax amendment act] together with Section 8b para. 1 of the KStG	-	0.00000000	-

## ACATIS – GANÉ VALUE EVENT FONDS UI

### ACATIS – GANÉ VALUE EVENT FONDS UI unit class B (inst.)

Section 5 para. 1 No. ... InvStG	Private investors EUR	Stock corporation EUR	Other business assets EUR
1 d) Portion of the distribution allowable as a credit for capital gains tax	0.00000000	0.00000000	0.00000000
1 d) aa) Interest, other income, foreign dividends, foreign income from REITs, foreign rental income, taxable capital gains from real estate after less than 10 years as well as new capital gains as defined by Section 7 para. 1 and 2 of the InvStG	0.00000000	0.00000000	0.00000000
of which 1 d) aa) includes interest, other income, taxable rents and taxable gains on the disposal of properties after less than 10 years	0.00000000	0.00000000	0.00000000
of which 1 d) aa) includes income from securities lending transactions as defined by Section 15 para. 1 sentence 7 of the InvStG	–	0.00000000	–
of which 1 d) aa) includes foreign dividends, foreign income from REITs as well as new capital gains [in accordance with 1 d) cc)]	0.00000000	0.00000000	0.00000000
1 d) bb) Domestic dividends, domestic income from REITs, domestic rents and gains on sales disposals of domestic property after less than 10 years within the meaning of Section 7 para. 3 of the InvStG	0.00000000	0.00000000	0.00000000
of which 1 d) bb) includes domestic dividends that are subject to the partial income method as defined by Section 3 no. 40 of the EStG as well as tax exemption as defined by Section 8b I of the KStG	0,00000000	0,00000000	0,00000000
of which 1 d) bb) includes domestic income from REITs	0.00000000	0.00000000	0.00000000
of which 1 d) bb) includes domestic rents and gains on disposals of domestic properties after less than 10 years	0.00000000	0.00000000	0.00000000
of which 1 d) bb) includes income from domestic dividends that are not eligible for tax relief under Section 8b para. 1 and 2 of the KStG	–	0.00000000	–
1 d) cc) Foreign dividends, foreign income from REITs as well as new capital gains as defined by Section 7 para. 1 sentence 5 of the InvStG in the version valid on 24.06.11 (thereafter sentence 4), insofar as contained in clause aa)	0.00000000	0.00000000	0.00000000
of which d) cc) includes foreign dividends that are subject to the partial income method as defined by Section 3 no. 40 of the EStG as well as tax exemption as defined by Section 8b I of the KStG	0.00000000	0.00000000	0.00000000
of which 1 d) cc) includes foreign income from REITs	0.00000000	0.00000000	0.00000000
of which 1 d) cc) includes new disposal gains	0.00000000	0.00000000	0.00000000
of which 1 d) cc) includes income from foreign dividends that are not eligible for tax relief under Section 8b para. 1 and 2 of the KStG	–	0.00000000	–
1 f) aa) Deductible withholding tax on income as defined in Section 4 para. 2 of the German Investment Tax Act (InvStG) Section 32d para. 5 of the EStG or Section 34c para. 1 German Income Tax Act (EStG) and for which there is no deduction in accordance with Section 4 para. 4 of the InvStG	0.00000000	13.13007305	13.13007305
1 f) bb) Deductible withholding tax included in 1 f) aa) on income that is subject to the partial income method as defined in Section 3 no. 40 of the EStG, or Section 8b para. 2 of the KStG or in the case of Section 16 of this Act, Section 8b para. 1 of the KStG	–	–	13.13007305
1 f) bb) Deductible withholding tax included in 1 f) aa) on income as defined in Section 18 para. 22 sentence 4 in conjunction with Section 8b para. 1 of the KStG	–	5.12449422	–
1 f) cc) Withholding tax deductible on income as defined in Section 4 para. 2 of the InvStG and together with Section 34c para. 3 of the EStG, insofar as this has not been deducted in accordance with Section 4 para. 4 of the InvStG	0.00000000	0.00000000	0.00000000
1 f) dd) Deductible withholding tax included in 1 f) cc) on income that is subject to the partial income method as defined in Section 3 no. 40 of the EStG, or Section 8b para. 2 of the KStG or in the case of Section 16 of this Act, Section 8b para. 1 of the KStG	–	–	0.00000000
1 f) dd) Deductible withholding tax previously included in 1 f) cc) payable on income as defined in Section 18 para. 22 sentence 4 in conjunction with Section 8b para. 1 of the KStG	–	0.00000000	–
1 f) ee) Deductible withholding tax on income as defined in Section 4 para. 2 of the InvStG and which is deemed as having been paid in accordance with a double taxation agreement (notional withholding tax)	0.00000000	0.00000000	0.00000000

## ACATIS – GANÉ VALUE EVENT FONDS UI

### ACATIS – GANÉ VALUE EVENT FONDS UI unit class B (inst.)

Section 5 para. 1 No. ... InvStG	Private investors EUR	Stock corporation EUR	Other business assets EUR
1 f) ff) Withholding tax (notional withholding tax) included in ee) that is deemed to have been paid, payable on income subject to the partial income method as defined by Section 3 no. 40 of the EStG or tax exemption as defined by Section 8b para. 1 and 2 of the KStG	–	–	0.00000000
1 f) ff) Withholding tax included in 1 f) ee) that is deemed to have been paid (notional withholding tax), payable on income as defined in Section 18 para. 22 sentence 4 in conjunction with Section 8b para. 1 of the KStG	–	0.00000000	–
1 f) gg) <sup>7)</sup> Deductible withholding tax included in 1 f) aa) payable on income as defined in Section 21 para. 22 sentence 4 of the InvStG -E- AIFMStAnpG [the AIFM tax amendment act] together with Section 8b para. 1 of the KStG	–	5.12449422	–
1 f) hh) <sup>7)</sup> Deductible withholding tax included in 1 f) cc) payable on income as defined in Section 21 para. 22 sentence 4 of the InvStG -E- AIFMStAnpG [the AIFM tax amendment act] together with Section 8b para. 1 of the KStG	–	0.00000000	–
1 f) ii) <sup>7)</sup> Deductible withholding tax included in 1 f) ee) payable on income as defined in Section 21 para. 22 sentence 4 of the InvStG -E- AIFMStAnpG [the AIFM tax amendment act] together with Section 8b para. 1 of the KStG	–	0.00000000	–
1 g) Deductible amount for wear and tear or depletion (for real estate)	0.00000000	0.00000000	0.00000000
1 h) Withholding tax paid during the financial year, less the withholding tax refunds of the financial year or earlier financial years	24.86317624	24.86317624	24.86317624
1 i) Amount of non-deductible income-related expenses under Section 3 para. 3 sentence 2 no. 2 of the InvStG	0.00000000	0.00000000	0.00000000

<sup>7)</sup> The fields arise from the recommended resolution for the AIFMStAnpG [the AIFM tax amendment act]

## ACATIS – GANÉ VALUE EVENT FONDS UI

### ACATIS – GANÉ VALUE EVENT FONDS UI unit class C

#### Tax information in accordance with Section 5 para. 1 no. 3 of the InvStG as at 30 September 2013

for the period from 10.07.13 to 30.09.13 (date of the resolution: 24.10.13)

Section 5 para. 1 No. ... InvStG	Private investors EUR	Stock corporation EUR	Other business assets EUR
1 a) Amount of distribution	0.00000000	0.00000000	0.00000000
1 a) aa) Deemed income of the previous year included in the distributions	0.00000000	0.00000000	0.00000000
1 a) bb) Capital repayment included in the distributions	0.00000000	0.00000000	0.00000000
2) Partial reinvestment amount/deemed distribution income	0.00000000	0.00000000	0.00000000
1 b) Amount of distributed income	0.00000000	0.00000000	0.00000000
1 c) Amounts of the following included in the distributed/deemed distribution income:			
1 c) aa) Income as defined in Section 2 para. 2 sentence 1 of this Act in conjunction with Section 3 no. 40 of the German Income Tax Act (EStG) or in the case of Section 16 of this Act in conjunction with Section 8b para. 1 of the German Corporation Tax Act (KStG)	-	-	0.00000000
1 c) bb) Disposal gains as defined in Section 2 para. 2 sentence 2 of the German Investment Tax Act (InvStG), that is subject to the partial income method as defined in Section 3 no. 40 of the German Income Tax Act (EStG) or tax exemption as defined in Section 8b para. 2 of the KStG	-	0.00000000	0.00000000
1 c) cc) Income within the meaning of Section 2 para. 2a of the InvStG (interest deduction limit)	-	0.00000000	0.00000000
1 c) dd) In private assets, tax-free past capital gains from securities, subscription rights and forward transactions as defined by Section 2 para. 3 no. 1 sentence 1 of the InvStG in the version valid on 31.12.08	0.00000000	-	-
1 c) ee) Tax-exempt past capital gains from subscription rights to bonus shares in corporations as defined by Section 2 para. 3 no. 1 sentence 2 of the InvStG in the version valid on 31.12.08	0.00000000	-	-
1 c) ff) Tax-exempt gains from the purchase and sale of domestic and foreign property after the 10-year period within the meaning of Section 2 para. 3 of the InvStG	0.00000000	-	-
1 c) gg) Income as defined in Section 4 para. 1 of the InvStG that is tax-exempt under a double taxation agreement (particularly foreign rental income and profits from the purchase and sales of foreign land)	0.00000000	0.00000000	0.00000000
1 c) hh) Income included in gg) that is not subject to the German tax progression clause ("Progressionsvorbehalt")	0.00000000	-	0.00000000
1 c) ii) Foreign income, deducted/deductible from the actual foreign tax at source (Section 4 para. 2 of the InvStG, provided that the foreign withholding tax was not deducted as income-related expenses)	0.00000000	0.00000000	0.00000000
1 c) jj) Income included in 1 c) ii) to which Section 2 para. 2 of this Act in conjunction with Section 8b para. 2 of the KStG or Section 3 no. 40 of the EStG or, in the case of Section 16 of this Act, together with Section 8b para. 1 of the KStG	-	-	0.00000000
1 c) jj) Income included in 1 c) ii) as defined in Section 18 para. 22 sentence 4 in conjunction with Section 8b para. 1 of the KStG	-	0.00000000	-
1 c) kk) Foreign income included in ii) for which foreign withholding tax is deemed deducted (notional withholding tax)	0.00000000	0.00000000	0.00000000
1 c) ll) Income included in 1 c) kk) to which Section 2 para. 2 of this Act in conjunction with Section 8b para. 2 of the KStG or Section 3 no. 40 of the EStG or in the case of Section 16 of this Act in conjunction with Section 8b para. 1 of the KStG	-	-	0.00000000
1 c) ll) Income included in 1 c) kk) as defined in Section 18 para. 22 sentence 4 in conjunction with Section 8b para. 1 of the KStG	-	0.00000000	-
1 c) mm) Income as defined in Section 18 para. 22 sentence 4 in conjunction with Section 8b para. 1 of the KStG	-	0.00000000	-
1 c) nn <sup>9)</sup> Income included in 1 c) ii) as defined in Section 21 para. 22 sentence 4 of the InvStG -E- AIFMStAnpG [the AIFM tax amendment act] together with Section 8b para. 1 of the KStG	-	0.00000000	-

## ACATIS – GANÉ VALUE EVENT FONDS UI

### ACATIS – GANÉ VALUE EVENT FONDS UI unit class C

Section 5 para. 1 No. ... InvStG	Private investors EUR	Stock corporation EUR	Other business assets EUR
1 c) oo) <sup>9</sup> Income included in 1 c) kk) as defined in Section 21 para. 22 sentence 4 of the InvStG -E- AIFMStAnpG [the AIFM tax amendment act] together with Section 8b para. 1 of the KStG	–	0.00000000	–
1 d) Portion of the distribution allowable as a credit for capital gains tax	0.00000000	0.00000000	0.00000000
1 d) aa) Interest, other income, foreign dividends, foreign income from REITs, foreign rental income, taxable capital gains from real estate after less than 10 years as well as new capital gains as defined by Section 7 para. 1 and 2 of the InvStG	0.00000000	0.00000000	0.00000000
of which 1 d) aa) includes interest, other income, taxable rents and taxable gains on the disposal of properties after less than 10 years	0.00000000	0.00000000	0.00000000
of which 1 d) aa) includes income from securities lending transactions as defined by Section 15 para. 1 sentence 7 of the InvStG	–	0.00000000	–
of which 1 d) aa) includes foreign dividends, foreign income from REITs as well as new capital gains [in accordance with 1 d) cc)]	0.00000000	0.00000000	0.00000000
1 d) bb) Domestic dividends, domestic income from REITs, domestic rents and gains on sales disposals of domestic property after less than 10 years within the meaning of Section 7 para. 3 of the InvStG	0.00000000	0.00000000	0.00000000
of which in 1 d) bb) includes domestic dividends that are subject to the partial income method as defined by Section 3 no. 40 of the EStG as well as tax exemption as defined by Section 8b I of the KStG	0.00000000	0.00000000	0.00000000
of which 1 d) bb) includes domestic income from REITs	0.00000000	0.00000000	0.00000000
of which 1 d) bb) includes domestic rents and gains on disposals of domestic properties after less than 10 years	0.00000000	0.00000000	0.00000000
of which 1 d) bb) includes income from domestic dividends that are not eligible for tax relief under Section 8b para. 1 and 2 of the KStG	–	0.00000000	–
1 d) cc) Foreign dividends, foreign income from REITs as well as new capital gains as defined by Section 7 para. 1 sentence 5 of the InvStG in the version valid on 24.06.11 (thereafter sentence 4), insofar as contained in clause aa)	0.00000000	0.00000000	0.00000000
of which d) cc) includes foreign dividends that are subject to the partial income method as defined by Section 3 no. 40 of the EStG as well as tax exemption as defined by Section 8b I of the KStG	0.00000000	0.00000000	0.00000000
of which 1 d) cc) includes foreign income from REITs	0.00000000	0.00000000	0.00000000
of which 1 d) cc) includes new disposal gains	0.00000000	0.00000000	0.00000000
of which 1 d) cc) includes income from foreign dividends that are not eligible for tax relief under Section 8b para. 1 and 2 of the KStG	–	0.00000000	–
1 f) aa) Deductible withholding tax on income as defined in Section 4 para. 2 of the German Investment Tax Act (InvStG) Section 32d para. 5 of the EStG or Section 34c para. 1 German Income Tax Act (EStG) and for which there is no deduction in accordance with Section 4 para. 4 of the InvStG	0.00000000	0.23379156	0.23379156
1 f) bb) Deductible withholding tax included in 1 f) aa) on income that is subject to the partial income method as defined in Section 3 no. 40 of the EStG, or Section 8b para. 2 of the KStG or in the case of Section 16 of this Act, Section 8b para. 1 of the KStG	–	–	0.23379156
1 f) bb) Deductible withholding tax included in 1 f) aa) on income as defined in Section 18 para. 22 sentence 4 in conjunction with Section 8b para. 1 of the KStG	–	0.00000000	–
1 f) cc) Withholding tax deductible on income as defined in Section 4 para. 2 of the InvStG and together with Section 34c para. 3 of the German Income Tax Act (EStG), insofar as this has not been deducted in accordance with Section 4 para. 4 of the InvStG	0.00000000	0.00000000	0.00000000
1 f) dd) Deductible withholding tax included in 1 f) cc) on income that is subject to the partial income method as defined in Section 3 no. 40 of the EStG, or Section 8b para. 2 of the KStG or in the case of Section 16 of this Act, Section 8b para. 1 of the KStG	–	–	0.00000000



## ACATIS – GANÉ VALUE EVENT FONDS UI

### ACATIS – GANÉ VALUE EVENT FONDS UI unit class C

Section 5 para. 1 No. ... InvStG	Private investors EUR	Stock corporation EUR	Other business assets EUR
1 f) dd) Deductible withholding tax previously included in 1 f) cc) payable on income as defined in Section 18 para. 22 sentence 4 in conjunction with Section 8b(1) of the KStG	–	0.00000000	–
1 f) ee) Deductible withholding tax on income as defined in Section 4 para. 2 of the InvStG and which is deemed as having been paid in accordance with a double taxation agreement (notional withholding tax)	0.00000000	0.00000000	0.00000000
1 f) ff) Withholding tax (notional withholding tax) included in ee) that is deemed to have been paid, payable on income subject to the partial income method as defined by Section 3 no. 40 of the EStG or tax exemption as defined by Section 8b para. 1 and 2 of the KStG	–	–	0.00000000
1 f) ff) Withholding tax included in 1 f) ee) that is deemed to have been paid (notional withholding tax), payable on income as defined in Section 18 para. 22 sentence 4 in conjunction with Section 8b para. 1 of the KStG	–	0.00000000	–
1 f) gg) <sup>9)</sup> Deductible withholding tax included in 1 f) aa) payable on income as defined in Section 21 para. 22 sentence 4 of the InvStG -E- AIFMStAnpG [the AIFM tax amendment act] together with Section 8b para. 1 of the KStG	–	0.00000000	–
1 f) hh) <sup>9)</sup> Deductible withholding tax included in 1 f) cc) payable on income as defined in Section 21 para. 22 sentence 4 of the InvStG -E- AIFMStAnpG [the AIFM tax amendment act] together with Section 8b para. 1 of the KStG	–	0.00000000	–
1 f) ii) <sup>9)</sup> Deductible withholding tax included in 1 f) ee) payable on income as defined in Section 21 para. 22 sentence 4 of the InvStG -E- AIFMStAnpG [the AIFM tax amendment act] together with Section 8b para. 1 of the KStG	–	0.00000000	–
1 g) Deductible amount for wear and tear or depletion (for real estate)	0.00000000	0.00000000	0.00000000
1 h) Withholding tax paid during the financial year, less the withholding tax refunds of the financial year or earlier financial years	0.46771548	0.46771548	0.46771548
1 i) Amount of non-deductible income-related expenses under Section 3 para. 3 sentence 2 no. 2 of the InvStG	0.00000000	0.00000000	0.00000000

<sup>9)</sup> The fields arise from the recommended resolution for the AIFMStAnpG [the AIFM tax amendment act]

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