



SPECIFIC MANAGEMENT REGULATIONS FOR THE EB NEUTRAL PORTFOLIO FUND

EFFECTIVE ON 30/06/2024

1. Fund Name and Linked Insurance Products

The name of the fund is EB Neutral Portfolio. This fund may be linked to an AG Employee Benefits insurance product.

2. Fund Inception Date

17 October 2016

3. Pre-Offering Period

N/A

4. Fund Maturity Date

The fund has no set maturity date.

5. Investment Policy and Objectives

The EB Neutral Portfolio fund aims to provide investors with an optimal return relative to the risk class attributed below. To achieve this objective, the fund invests primarily in underlying AG Insurance funds that invest primarily in equities and fixed income securities. A small share of the investment may also be in non-proprietary funds (third-party funds).

The underlying funds are managed through direct investment in these securities or via derivative instruments, or through the direct or indirect purchase of shares of other open-end collective investment vehicles¹, whether listed or non-listed, invested in equities and/or bonds with no geographic restrictions as well as closed-end collective investment vehicles, listed or non-listed, and other collective investment vehicles such as "funds of funds".

In addition, alternative investment vehicles may be used as a way to invest in real estate and/or other securities, financial instruments and the money market. Capital gains and income earned will be reinvested in the fund, as stipulated in the

Management Regulations. The portfolio is under active management.

The maximum and minimum allowable percentages that can be invested per asset class for each of the underlying funds

are presented in the table below:



Asset class	Minimum	Maximum
Equities	25%	60%
Bonds	25%	75%
Real estate	0%	10%
Alternative investment vehicles	0%	25%
Money market	0%	50%

The fund manager may rebalance the asset allocation of the EB Neutral Portfolio fund to adapt to changing market conditions. The investment objectives and investment policy for each of these underlying funds are detailed in their respective Management Regulations, available upon request from the AG Insurance headquarters at 53 boulevard Emile Jacqmain in B-1000 Brussels (Belgium). Only the latest version of these documents will be applicable to the contract. All the investment risk will be borne by the policyholder.

The fund may temporarily lend out its holdings to third party financial institutions ["securities lending"] for the purpose of enhancing the returns on its portfolio, provided that this is in accordance with the best interests of the policyholders and the investment objectives. Loans are typically executed under standardised agreements. To provide the lender with a safety cushion for protection from financial loss, the borrower will be required to post collateral that exceeds the value of the loaned securities. A securities loan will have no effect on the fund's risk profile, nor will it jeopardise the ability to execute asset management plans or pay out the cash surrender value upon request.

6. Geographic Focus

The underlying assets are based worldwide.

7. Investment Restrictions

- a) The fund cannot own or invest in real estate directly.
- b) The fund cannot acquire precious metals, commodities, or merchandise. This restriction applies to direct acquisitions only. Purchases via contracts, options or certificates representing ownership will be authorised, although in limited quantities only.
- c) The fund may borrow the equivalent of up to 25% of its net assets, provided that the borrowing is on a temporary basis.
- d) The fund cannot pledge or assign its assets.

8. Unit Value Currency

EUR

9. Frequency of Unit Value Calculation and Availability of Information

The unit value will be calculated on a daily basis and posted on the company's website for information purposes only.

10. Management Fees

Management fees for the EB Neutral Portfolio fund and the underlying fund[s] under management amount to 1.00% per year, calculated at the rate of 1/365th per day, including the insurer's commission.

11. Risk Rating

To guide the policyholder or beneficiary in the investment decision-making process, the insurer assigns a risk rating to each investment fund. This rating reflects the volatility of the assets held in the fund and ranges from 1 to 7 [where 7 represents the highest risk for investors].

On **30 June 2024**, the risk rating attributed to EB Neutral Portfolio was 3. This risk rating may vary over time and can be checked via the Morningstar fund fact sheets available on our website www.agemployeebenefits.be.