

Performance Scenarios OCTOBER 2024

Recommended holding period: 5 years

Investment 10 000 EUR

Scenarios

| Institutional Class (IAD IRF) | | If you exit after | If you exit after | If you exit after |
|-------------------------------|-----------------------|-------------------|-------------------|---------------------------------------|
| | | 1 year | 3 years | 5 years as recommended holding period |
| Unfavourable scenario | costs | 6 430,06 € | 8 205,41 € | 9 202,55 € |
| | Average yearly return | -35,7% | -6,4% | -1,6% |
| Moderate scenario | costs | 10 575,49 € | 11 459,16 € | 12 494,76 € |
| | Average yearly return | 5,8% | 4,6% | 4,6% |
| Favourable scenario | costs | 11 016,08 € | 12 033,06 € | 13 775,93 € |
| | Average yearly return | 10,2% | 6,4% | 6,6% |
| Stress scenario | costs | 3 057,56 € | 2 246,31 € | 1 334,98 € |
| | Average yearly return | -69,4% | -39,2% | -33,2% |
| Class A (IAD IRF) | | If you exit after | If you exit after | If you exit after |
| | | 1 year | 3 years | 5 years as recommended holding period |
| Unfavourable scenario | costs | 6 315,52 € | 8 080,32 € | 9 108,51 € |
| | Average yearly return | -36,8% | -6,9% | -1,9% |
| Moderate scenario | costs | 9 726,72 € | 10 768,88 € | 12 119,15 € |
| | Average yearly return | -2,7% | 2,5% | 3,9% |
| Favourable scenario | costs | 10 821,29 € | 11 850,56 € | 13 636,16 € |
| | Average yearly return | 8,2% | 5,8% | 6,4% |
| Stress scenario | costs | 2 972,04 € | 2 179,54 € | 1 294,18 € |
| | Average yearly return | -70,3% | -39,8% | -33,6% |
| Ordinary Class (IAD IRF) | | If you exit after | If you exit after | If you exit after |
| | | 1 year | 3 years | 5 years as recommended holding period |
| Unfavourable scenario | costs | 5 912,92 € | 7 710,35 € | 8 925,71 € |
| | Average yearly return | -40,9% | -8,3% | -2,2% |
| Moderate scenario | costs | 9 726,72 € | 10 768,88 € | 12 119,15 € |
| | Average yearly return | -2,7% | 2,5% | 3,9% |
| Favourable scenario | costs | 10 132,06 € | 11 308,35 € | 13 361,89 € |
| | Average yearly return | 1,3% | 4,2% | 6,0% |
| Stress scenario | costs | 1 525,89 € | 910,47 € | 418,40 € |
| | Average yearly return | -84,7% | -55,0% | -47,0% |

This table shows the money you could get back over the next 1-5 years (recommended holding period), under different scenarios, if you invest EUR 10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not consider the situation where we are not able to pay you. Past performance does not predict future returns.

Performance Scenarios SEPTEMBER 2024

Recommended holding period: 5 years
Scenarios

Investment 10 000 EUR

| Institutional Class (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
|-------------------------------|-------------------------------------|-----------------------------|------------------------------|--|
| Unfavourable scenario | What you might get back after costs | 6 430,06 € | 8 237,44 € | 9 202,55 € |
| | Average yearly return | -35,7% | -6,3% | -1,6% |
| Moderate scenario | What you might get back after costs | 10 578,46 € | 11 460,24 € | 12 520,68 € |
| | Average yearly return | 5,8% | 4,6% | 4,6% |
| Favourable scenario | What you might get back after costs | 11 016,08 € | 12 033,06 € | 13 792,94 € |
| | Average yearly return | 10,2% | 6,4% | 6,6% |
| Stress scenario | What you might get back after costs | 3 057,35 € | 2 246,14 € | 1 334,88 € |
| | Average yearly return | -69,4% | -39,2% | -33,2% |
| Class A (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
| Unfavourable scenario | What you might get back after costs | 6 315,33 € | 8 111,67 € | 9 108,32 € |
| | Average yearly return | -36,8% | -6,7% | -1,9% |
| Moderate scenario | What you might get back after costs | 9 726,24 € | 10 766,68 € | 12 141,27 € |
| | Average yearly return | -2,7% | 2,5% | 4,0% |
| Favourable scenario | What you might get back after costs | 10 821,10 € | 11 850,37 € | 13 652,81 € |
| | Average yearly return | 8,2% | 5,8% | 6,4% |
| Stress scenario | What you might get back after costs | 2 971,91 € | 2 179,41 € | 1 294,11 € |
| | Average yearly return | -70,3% | -39,8% | -33,6% |
| Ordinary Class (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
| Unfavourable scenario | What you might get back after costs | 5 909,71 € | 7 737,24 € | 8 922,68 € |
| | Average yearly return | -40,9% | -8,2% | -2,3% |
| Moderate scenario | What you might get back after costs | 9 726,24 € | 10 766,68 € | 12 141,27 € |
| | Average yearly return | -2,7% | 2,5% | 4,0% |
| Favourable scenario | What you might get back after costs | 10 128,85 € | 11 305,14 € | 13 375,37 € |
| | Average yearly return | 1,3% | 4,2% | 6,0% |
| Stress scenario | What you might get back after costs | 1 525,80 € | 910,45 € | 418,39 € |
| | Average yearly return | -84,7% | -55,0% | -47,0% |

This table shows the money you could get back over the next 1-5 years (recommended holding period), under different scenarios, if you invest EUR 10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not consider the situation where we are not able to pay you. Past performance does not predict future returns.

Performance Scenarios AUGUST 2024

Recommended holding period: 5 years

Investment 10 000 EUR

Scenarios

| Institutional Class (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
|-------------------------------|-------------------------------------|-----------------------------|------------------------------|--|
| Unfavourable scenario | What you might get back after costs | 6 430,10 € | 8 237,40 € | 9 202,60 € |
| | Average yearly return | -35,7% | -6,3% | -1,6% |
| Moderate scenario | What you might get back after costs | 10 578,50 € | 11 466,30 € | 12 555,0 € |
| | Average yearly return | 5,8% | 4,7% | 4,7% |
| Favourable scenario | What you might get back after costs | 11 016,10 € | 12 033,10 € | 13 792,90 € |
| | Average yearly return | 10,2% | 6,4% | 6,6% |
| Stress scenario | What you might get back after costs | 3 056,80 € | 2 245,70 € | 1 334,50 € |
| | Average yearly return | -69,4% | -39,2% | -33,2% |
| Class A (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
| Unfavourable scenario | What you might get back after costs | 6 313,30 € | 8 112,60 € | 9 109,30 € |
| | Average yearly return | -36,8% | -6,7% | -1,8% |
| Moderate scenario | What you might get back after costs | 10 392,10 € | 11 293,0 € | 12 428,20 € |
| | Average yearly return | 3,9% | 4,1% | 4,4% |
| Favourable scenario | What you might get back after costs | 10 822,0 € | 11 851,30 € | 13 653,80 € |
| | Average yearly return | 8,2% | 5,8% | 6,4% |
| Stress scenario | What you might get back after costs | 2 971,80 € | 2 179,30 € | 1 294,20 € |
| | Average yearly return | -70,3% | -39,8% | -33,6% |
| Ordinary Class (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
| Unfavourable scenario | What you might get back after costs | 5 910,30 € | 7 737,90 € | 8 922,40 € |
| | Average yearly return | -40,9% | -8,2% | -2,3% |
| Moderate scenario | What you might get back after costs | 9 726,90 € | 10 773,0 € | 12 174,20 € |
| | Average yearly return | -2,7% | 2,5% | 4,0% |
| Favourable scenario | What you might get back after costs | 10 129,50 € | 11 305,80 € | 13 375,10 € |
| | Average yearly return | 1,3% | 4,2% | 6,0% |
| Stress scenario | What you might get back after costs | 1 525,70 € | 910,50 € | 418,40 € |
| | Average yearly return | -84,7% | -55,0% | -47,0% |

This table shows the money you could get back over the next 1-5 years (recommended holding period), under different scenarios, if you invest EUR 10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not consider the situation where we are not able to pay you. Past performance does not predict future returns.

Performance Scenarios JULY 2024

Recommended holding period: 5 years
Scenarios

Investment 10 000 EUR

| Institutional Class (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
|-------------------------------|-------------------------------------|-----------------------------|------------------------------|--|
| Unfavourable scenario | What you might get back after costs | 6 430,10 € | 8 237,44 € | 9 202,60 € |
| | Average yearly return | -35,7% | -6,3% | -1,6% |
| Moderate scenario | What you might get back after costs | 10 589,0 € | 11 468,7 € | 12 575,0 € |
| | Average yearly return | 5,9% | 4,7% | 4,7% |
| Favourable scenario | What you might get back after costs | 11 016,10 € | 12 033,10 € | 13 792,90 € |
| | Average yearly return | 10,2% | 6,4% | 6,6% |
| Stress scenario | What you might get back after costs | 3 057,0 € | 2 246,70 € | 1 334,50 € |
| | Average yearly return | -69,4% | -39,2% | -33,2% |
| Class A (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
| Unfavourable scenario | What you might get back after costs | 6 316,30 € | 8 112,70 € | 9 109,30 € |
| | Average yearly return | -36,8% | -6,7% | -1,8% |
| Moderate scenario | What you might get back after costs | 10 402,50 € | 11 295,40 € | 12 448,10 € |
| | Average yearly return | 4,0% | 4,1% | 4,5% |
| Favourable scenario | What you might get back after costs | 10 822,10 € | 11 851,40 € | 13 653,80 € |
| | Average yearly return | 8,2% | 5,8% | 6,4% |
| Stress scenario | What you might get back after costs | 2 971,90 € | 2 179,30 € | 1 294,20 € |
| | Average yearly return | -70,3% | -39,8% | -33,6% |
| Ordinary Class (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
| Unfavourable scenario | What you might get back after costs | 5 910,80 € | 7 738,30 € | 8 922,80 € |
| | Average yearly return | -40,9% | -8,2% | -2,3% |
| Moderate scenario | What you might get back after costs | 9 737,0 € | 10 775,60 € | 12 194,10 € |
| | Average yearly return | -2,6% | 2,5% | 4,0% |
| Favourable scenario | What you might get back after costs | 10 129,90 € | 11 306,20 € | 13 375,40 € |
| | Average yearly return | 1,3% | 4,2% | 6,0% |
| Stress scenario | What you might get back after costs | 1 525,80 € | 910,50 € | 418,40 € |
| | Average yearly return | -84,7% | -55,0% | -47,0% |

This table shows the money you could get back over the next 1-5 years (recommended holding period), under different scenarios, if you invest EUR 10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not consider the situation where we are not able to pay you. Past performance does not predict future returns.

Performance Scenarios JUNE 2024

Recommended holding period: 5 years

Investment 10 000 EUR

Scenarios

| Institutional Class (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
|-------------------------------|-------------------------------------|-----------------------------|------------------------------|--|
| Unfavourable scenario | What you might get back after costs | 6 430,06 € | 8 237,44 € | 9 202,55 € |
| | Average yearly return | -35,7% | -6,3% | -1,6% |
| Moderate scenario | What you might get back after costs | 10 590,48 € | 11 477,03 € | 12 580,96 € |
| | Average yearly return | 5,9% | 4,7% | 4,7% |
| Favourable scenario | What you might get back after costs | 11 016,08 € | 12 169,51 € | 13 931,28 € |
| | Average yearly return | 10,2% | 6,8% | 6,9% |
| Stress scenario | What you might get back after costs | 3 056,98 € | 2 245,85 € | 1 334,71 € |
| | Average yearly return | -69,4% | -39,2% | -33,2% |
| Class A (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
| Unfavourable scenario | What you might get back after costs | 6 316,13 € | 8 112,48 € | 9 109,13 € |
| | Average yearly return | -36,8% | -6,7% | -1,8% |
| Moderate scenario | What you might get back after costs | 9 738,56 € | 10 783,73 € | 12 200,22 € |
| | Average yearly return | -2,6% | 2,5% | 4,1% |
| Favourable scenario | What you might get back after costs | 10 821,90 € | 11 985,57 € | 13 790,57 € |
| | Average yearly return | 8,2% | 6,2% | 6,6% |
| Stress scenario | What you might get back after costs | 2 971,52 € | 2 179,09 € | 1 294,03 € |
| | Average yearly return | -70,3% | -39,8% | -33,6% |
| Ordinary Class (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
| Unfavourable scenario | What you might get back after costs | 5 910,97 € | 7 738,51 € | 8 923,16 € |
| | Average yearly return | -40,9% | -8,2% | -2,3% |
| Moderate scenario | What you might get back after costs | 9 738,56 € | 10 783,73 € | 12 200,22 € |
| | Average yearly return | -2,6% | 2,5% | 4,1% |
| Favourable scenario | What you might get back after costs | 10 130,11 € | 11 434,66 € | 13 510,03 € |
| | Average yearly return | 1,3% | 4,6% | 6,2% |
| Stress scenario | What you might get back after costs | 1 525,46 € | 910,43 € | 418,37 € |
| | Average yearly return | -84,7% | -55,0% | -47,0% |

This table shows the money you could get back over the next 1-5 years (recommended holding period), under different scenarios, if you invest EUR 10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not consider the situation where we are not able to pay you. Past performance does not predict future returns.

Performance Scenarios MAY 2024

Recommended holding period: 5 years
Scenarios

Investment 10 000 EUR

| Institutional Class (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
|-------------------------------|-------------------------------------|-----------------------------|------------------------------|--|
| Unfavourable scenario | What you might get back after costs | 6 430,06 € | 8 237,44 € | 9 202,55 € |
| | Average yearly return | -35,7% | -6,3% | -1,6% |
| Moderate scenario | What you might get back after costs | 10 590,48 € | 11 479,57 € | 12 614,44 € |
| | Average yearly return | 5,9% | 4,7% | 4,8% |
| Favourable scenario | What you might get back after costs | 11 016,08 € | 12 169,51 € | 13 931,28 € |
| | Average yearly return | 10,2% | 6,8% | 6,9% |
| Stress scenario | What you might get back after costs | 3 074,29 € | 2 266,41 € | 1 351,95 € |
| | Average yearly return | -69,3% | -39,0% | -33,0% |
| Class A (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
| Unfavourable scenario | What you might get back after costs | 6 315,94 € | 8 112,28 € | 9 108,93 € |
| | Average yearly return | -36,8% | -6,7% | -1,8% |
| Moderate scenario | What you might get back after costs | 9 741,52 € | 10 789,07 € | 12 235,85 € |
| | Average yearly return | -2,6% | 2,6% | 4,1% |
| Favourable scenario | What you might get back after costs | 10 821,70 € | 11 985,37 € | 13 790,37 € |
| | Average yearly return | 8,2% | 6,2% | 6,6% |
| Stress scenario | What you might get back after costs | 2 961,72 € | 2 173,57 € | 1 289,88 € |
| | Average yearly return | -70,4% | -39,9% | -33,6% |
| Ordinary Class (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
| Unfavourable scenario | What you might get back after costs | 5 913,93 € | 7 741,46 € | 8 926,31 € |
| | Average yearly return | -40,9% | -8,2% | -2,2% |
| Moderate scenario | What you might get back after costs | 9 741,52 € | 10 789,07 € | 12 235,85 € |
| | Average yearly return | -2,6% | 2,6% | 4,1% |
| Favourable scenario | What you might get back after costs | 10 133,07 € | 11 437,62 € | 13 513,18 € |
| | Average yearly return | 1,3% | 4,6% | 6,2% |
| Stress scenario | What you might get back after costs | 1 516,80 € | 905,86 € | 416,07 € |
| | Average yearly return | -84,8% | -55,1% | -47,1% |

This table shows the money you could get back over the next 1-5 years (recommended holding period), under different scenarios, if you invest EUR 10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not consider the situation where we are not able to pay you. Past performance does not predict future returns.

Performance Scenarios APRIL 2024

Recommended holding period: 5 years
Scenarios

Investment 10 000 EUR

| Institutional Class (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
|-------------------------------|-------------------------------------|-----------------------------|------------------------------|--|
| Unfavourable scenario | What you might get back after costs | 6 434,06 € | 8 283,41 € | 9 244,46 € |
| | Average yearly return | -35,7% | -6,1% | -1,6% |
| Moderate scenario | What you might get back after costs | 10 598,86 € | 11 488,42 € | 12 631,36 € |
| | Average yearly return | 6,0% | 4,7% | 4,8% |
| Favourable scenario | What you might get back after costs | 11 016,08 € | 12 169,51 € | 13 931,28 € |
| | Average yearly return | 10,2% | 6,8% | 6,9% |
| Stress scenario | What you might get back after costs | 3 074,78 € | 2 266,88 € | 1 352,35 € |
| | Average yearly return | -69,3% | -39,0% | -33,0% |
| Class A (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
| Unfavourable scenario | What you might get back after costs | 6 319,86 € | 8 157,55 € | 9 150,41 € |
| | Average yearly return | -36,8% | -6,6% | -1,8% |
| Moderate scenario | What you might get back after costs | 9 751,86 € | 10 800,02 € | 12 254,89 € |
| | Average yearly return | -2,5% | 2,6% | 4,2% |
| Favourable scenario | What you might get back after costs | 10 821,69 € | 11 985,36 € | 13 790,36 € |
| | Average yearly return | 8,2% | 6,2% | 6,6% |
| Stress scenario | What you might get back after costs | 2 961,72 € | 2 173,54 € | 1 289,86 € |
| | Average yearly return | -70,4% | -39,9% | -33,6% |
| Ordinary Class (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
| Unfavourable scenario | What you might get back after costs | 5 920,24 € | 7 787,31 € | 8 969,60 € |
| | Average yearly return | -40,8% | -8,0% | -2,2% |
| Moderate scenario | What you might get back after costs | 9 751,86 € | 10 800,02 € | 12 254,89 € |
| | Average yearly return | -2,5% | 2,6% | 4,2% |
| Favourable scenario | What you might get back after costs | 10 135,69 € | 11 440,24 € | 13 515,82 € |
| | Average yearly return | 1,4% | 4,6% | 6,2% |
| Stress scenario | What you might get back after costs | 1 516,77 € | 905,85 € | 416,07 € |
| | Average yearly return | -84,8% | -55,1% | -47,1% |

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Performance Scenarios MARCH 2024

Recommended holding period: 5 years
Scenarios

Investment 10 000 EUR

| Institutional Class (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
|-------------------------------|-------------------------------------|-----------------------------|------------------------------|--|
| Unfavourable scenario | What you might get back after costs | 6 482,93 € | 8 352,34 € | 9 301,88 € |
| | Average yearly return | -35,2% | -5,8% | -1,4% |
| Moderate scenario | What you might get back after costs | 10 604,76 € | 11 499,85 € | 12 656,41 € |
| | Average yearly return | 6,0% | 4,8% | 4,8% |
| Favourable scenario | What you might get back after costs | 11 016,08 € | 12 357,90 € | 13 931,28 € |
| | Average yearly return | 10,2% | 7,3% | 6,9% |
| Stress scenario | What you might get back after costs | 3 074,45 € | 2 266,53 € | 1 352,09 € |
| | Average yearly return | -69,3% | -39,0% | -33,0% |
| Class A (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
| Unfavourable scenario | What you might get back after costs | 6 367,91 € | 8 225,49 € | 9 207,29 € |
| | Average yearly return | -36,3% | -6,3% | -1,6% |
| Moderate scenario | What you might get back after costs | 9 759,82 € | 10 813,29 € | 12 281,69 € |
| | Average yearly return | -2,4% | 2,6% | 4,2% |
| Favourable scenario | What you might get back after costs | 10 821,73 € | 12 170,96 € | 13 790,40 € |
| | Average yearly return | 8,2% | 6,8% | 6,6% |
| Stress scenario | What you might get back after costs | 2 961,57 € | 2 173,39 € | 1 289,77 € |
| | Average yearly return | -70,4% | -39,9% | -33,6% |
| Ordinary Class (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
| Unfavourable scenario | What you might get back after costs | 5 967,73 € | 7 854,64 € | 9 027,79 € |
| | Average yearly return | -40,3% | -7,7% | -2,0% |
| Moderate scenario | What you might get back after costs | 9 759,82 € | 10 813,29 € | 12 281,69 € |
| | Average yearly return | -2,4% | 2,6% | 4,2% |
| Favourable scenario | What you might get back after costs | 10 138,23 € | 11 619,86 € | 13 518,31 € |
| | Average yearly return | 1,4% | 5,1% | 6,2% |
| Stress scenario | What you might get back after costs | 1 516,64 € | 905,83 € | 416,06 € |
| | Average yearly return | -84,8% | -55,1% | -47,1% |

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Performance Scenarios FEBRUARY 2024

Recommended holding period: 5 years
Scenarios

Investment 10 000 EUR

| Institutional Class (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
|-------------------------------|-------------------------------------|-----------------------------|------------------------------|--|
| Unfavourable scenario | What you might get back after costs | 6 482,93 € | 8 352,34 € | 9 301,88 € |
| | Average yearly return | -35,2% | -5,8% | -1,4% |
| Moderate scenario | What you might get back after costs | 10 623,78 € | 11 506,64 € | 12 684,23 € |
| | Average yearly return | 6,2% | 4,8% | 4,9% |
| Favourable scenario | What you might get back after costs | 11 016,08 € | 12 357,90 € | 13 931,28 € |
| | Average yearly return | 10,2% | 7,3% | 6,9% |
| Stress scenario | What you might get back after costs | 3 078,93 € | 2 271,23 € | 1 355,98 € |
| | Average yearly return | -69,2% | -39,0% | -32,9% |
| Class A (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
| Unfavourable scenario | What you might get back after costs | 6 368,89 € | 8 226,47 € | 9 208,27 € |
| | Average yearly return | -36,3% | -6,3% | -1,6% |
| Moderate scenario | What you might get back after costs | 9 780,63 € | 10 822,98 € | 12 311,02 € |
| | Average yearly return | -2,2% | 2,7% | 4,2% |
| Favourable scenario | What you might get back after costs | 10 822,71 € | 12 171,94 € | 13 791,38 € |
| | Average yearly return | 8,2% | 6,8% | 6,6% |
| Stress scenario | What you might get back after costs | 2 961,47 € | 2 173,48 € | 1 289,96 € |
| | Average yearly return | -70,4% | -39,9% | -33,6% |
| Ordinary Class (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
| Unfavourable scenario | What you might get back after costs | 5 971,04 € | 7 857,94 € | 9 030,14 € |
| | Average yearly return | -40,3% | -7,7% | -2,0% |
| Moderate scenario | What you might get back after costs | 9 780,63 € | 10 822,98 € | 12 311,02 € |
| | Average yearly return | -2,2% | 2,7% | 4,2% |
| Favourable scenario | What you might get back after costs | 10 141,54 € | 11 623,17 € | 13 520,66 € |
| | Average yearly return | 1,4% | 5,1% | 6,2% |
| Stress scenario | What you might get back after costs | 1 516,50 € | 905,60 € | 415,99 € |
| | Average yearly return | -84,8% | -55,1% | -47,1% |

This table shows the money you could get back over the next 1-5 years (recommended holding period), under different scenarios, if you invest EUR 10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not consider the situation where we are not able to pay you. Past performance does not predict future returns.

Performance Scenarios JANUARY 2024

Recommended holding period: 5 years
Scenarios

Investment 10 000 EUR

| Institutional Class (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
|-------------------------------|-------------------------------------|-----------------------------|------------------------------|--|
| Unfavourable scenario | What you might get back after costs | 6 494,43 € | 8 380,69 € | 9 332,73 € |
| | Average yearly return | -35,1% | -5,7% | -1,4% |
| Moderate scenario | What you might get back after costs | 10 625,17 € | 11 525,98 € | 12 715,28 € |
| | Average yearly return | 6,3% | 4,8% | 4,9% |
| Favourable scenario | What you might get back after costs | 11 016,08 € | 12 357,90 € | 13 931,28 € |
| | Average yearly return | 10,2% | 7,3% | 6,9% |
| Stress scenario | What you might get back after costs | 3 080,80 € | 2 273,09 € | 1 357,52 € |
| | Average yearly return | -69,2% | -39,0% | -32,9% |
| Class A (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
| Unfavourable scenario | What you might get back after costs | 6 380,19 € | 8 254,39 € | 9 238,81 € |
| | Average yearly return | -36,2% | -6,2% | -1,6% |
| Moderate scenario | What you might get back after costs | 9 784,86 € | 10 844,12 € | 12 344,10 € |
| | Average yearly return | -2,2% | 2,7% | 4,3% |
| Favourable scenario | What you might get back after costs | 10 822,71 € | 12 171,94 € | 13 791,38 € |
| | Average yearly return | 8,2% | 6,8% | 6,6% |
| Stress scenario | What you might get back after costs | 2 961,89 € | 2 173,88 € | 1 290,29 € |
| | Average yearly return | -70,4% | -39,9% | -33,6% |
| Ordinary Class (IAD IRF) | | If you exit after 1 year | If you exit after 3 years | If you exit after 5 years as recommended holding period |
| Unfavourable scenario | What you might get back after costs | 5 984,57 € | 7 887,55 € | 9 063,02 € |
| | Average yearly return | -40,2% | -7,6% | -1,9% |
| Moderate scenario | What you might get back after costs | 9 784,86 € | 10 844,12 € | 12 344,10 € |
| | Average yearly return | -2,2% | 2,7% | 4,3% |
| Favourable scenario | What you might get back after costs | 10 144,49 € | 11 626,12 € | 13 523,62 € |
| | Average yearly return | 1,4% | 5,2% | 6,2% |
| Stress scenario | What you might get back after costs | 1 516,42 € | 905,55 € | 415,99 € |
| | Average yearly return | -84,8% | -55,1% | -47,1% |

This table shows the money you could get back over the next 1-5 years (recommended holding period), under different scenarios, if you invest EUR 10,000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not consider the situation where we are not able to pay you. Past performance does not predict future returns.