

Performance Scenarios DECEMBER 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 €	8 181,74 €	9 202,55 €
	Average yearly return	-35,7%	-6,5%	-1,6%
Moderate scenario	What you might get back after costs	10 559,30 €	11 448,96 €	12 451,39 €
	Average yearly return	5,6%	4,6%	4,5%
Favourable scenario	What you might get back after costs	11 179,85 €	12 033,06 €	13 775,93 €
	Average yearly return	11,8%	6,4%	6,6%
Stress scenario	What you might get back after costs	4 496,94 €	2 254,13 €	1 341,20 €
	Average yearly return	-55,0%	-39,1%	-33,1%
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	6 313,97 €	8 055,45 €	9 106,96 €
	Average yearly return	-36,9%	-7,0%	-1,9%
Moderate scenario	What you might get back after costs	9 714,90 €	10 762,37 €	12 081,69 €
	Average yearly return	-2,9%	2,5%	3,9%
Favourable scenario	What you might get back after costs	10 980,64 €	11 849,00 €	13 634,61 €
	Average yearly return	9,8%	5,8%	6,4%
Stress scenario	What you might get back after costs	4 348,72 €	2 184,51 €	1 298,23 €
	Average yearly return	-56,5%	-39,8%	-33,5%
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	5 916,00 €	7 691,18 €	8 930,31 €
	Average yearly return	-40,8%	-8,4%	-2,2%
Moderate scenario	What you might get back after costs	9 714,90 €	10 762,37 €	12 081,69 €
	Average yearly return	-2,9%	2,5%	3,9%
Favourable scenario	What you might get back after costs	10 285,81 €	11 311,43 €	13 366,49 €
	Average yearly return	2,9%	4,2%	6,0%
Stress scenario	What you might get back after costs	2 666,93 €	913,67 €	420,50 €
	Average yearly return	-73,3%	-55,0%	-46,9%

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 NOVEMBER 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	What you might get back after costs	6 430,06 €	8 181,74 €	9 202,55 €
	Average yearly return	-35,7%	-6,5%	-1,6%
Moderate scenario	What you might get back after costs	10 559,30 €	11 455,08 €	12 456,45 €
	Average yearly return	5,6%	4,6%	4,5%
Favourable scenario	What you might get back after costs	11 016,08 €	12 033,06 €	13 775,93 €
	Average yearly return	10,2%	6,4%	6,6%
Stress scenario	What you might get back after costs	3 057,82 €	2 246,74 €	1 335,33 €
	Average yearly return	-69,4%	-39,2%	-33,1%
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	What you might get back after costs	6 315,50 €	8 056,99 €	9 108,49 €
	Average yearly return	-36,8%	-6,9%	-1,9%
Moderate scenario	What you might get back after costs	9 712,12 €	10 765,34 €	12 082,31 €
	Average yearly return	-2,9%	2,5%	3,9%
Favourable scenario	What you might get back after costs	10 821,27 €	11 850,54 €	13 636,14 €
	Average yearly return	8,2%	5,8%	6,4%
Stress scenario	What you might get back after costs	2 972,35 €	2 180,05 €	1 294,60 €
	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	What you might get back after costs	5 913,22 €	7 688,40 €	8 926,03 €
	Average yearly return	-40,9%	-8,4%	-2,2%
Moderate scenario	What you might get back after costs	9 712,12 €	10 765,34 €	12 082,31 €
	Average yearly return	-2,9%	2,5%	3,9%
Favourable scenario	What you might get back after costs	10 132,36 €	11 308,65 €	13 362,21 €
	Average yearly return	1,3%	4,2%	6,0%
Stress scenario	What you might get back after costs	1 525,74 €	910,42 €	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 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
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 €	8 237,40 €	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%

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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%

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 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%

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 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.