

Summary Financial Report
EV Smaller Companies Fund

Balance sheet as per 31 December 2020

(before profit appropriation)

| | 31-12-2020 EUR | 31-12-2019 EUR |
|--|---------------------------|---------------------------|
| Investments | | |
| Shares | 135.529.298 | 121.550.348 |
| Bonds | - | 15.005.400 |
| Options | 205.500 | 671.750 |
| Total investments | <u>135.734.798</u> | <u>137.227.498</u> |
| Receivables | | |
| Receivable for security transactions | - | - |
| Other receivables | 381 | 37.027 |
| Total receivables | <u>381</u> | <u>37.027</u> |
| Other assets | | |
| Cash at banks | 19.953.283 | 8.488.430 |
| Total other assets | <u>19.953.283</u> | <u>8.488.430</u> |
| Total Assets | <u><u>155.688.462</u></u> | <u><u>145.752.955</u></u> |
| Shareholders' equity | | |
| Issued capital | 56.511.867 | 71.076.991 |
| General reserve | 64.246.209 | 51.411.650 |
| Undistributed earnings | 18.469.210 | 12.834.559 |
| Total shareholders' equity | <u>139.227.286</u> | <u>135.323.200</u> |
| Investments | | |
| Short positions | 11.119.364 | 9.978.191 |
| Futures | 344.420 | - |
| Total investments | <u>11.463.784</u> | <u>9.978.191</u> |
| Current liabilities (due within one year) | | |
| Liability for security transactions | - | - |
| Liability for delivery of units | 70.000 | - |
| Other liabilities | 4.927.392 | 451.564 |
| Total current liabilities | <u>4.997.392</u> | <u>451.564</u> |
| Total Liabilities | <u><u>155.688.462</u></u> | <u><u>145.752.955</u></u> |
| Net Asset Value per Unit | <u>143,16</u> | <u>124,20</u> |

Profit and loss account

| | 01-01-2020 31-12-2020 EUR | 01-01-2019 31-12-2019 EUR |
|--------------------------------------|---------------------------------|---------------------------------|
| Income from investments | | |
| Dividends | 2.196.611 | 4.739.375 |
| Interest income bonds | 1.438 | 61.836 |
| Total income from investments | 2.198.049 | 4.801.211 |
| Results on investments | | |
| Realized gains/-losses | 12.468.499 | -1.587.942 |
| Unrealized gains/-losses | 11.495.427 | 13.920.584 |
| Total results on investments | 23.963.926 | 12.332.642 |
| Other Income | | |
| Subscriptions/redemptions | 47.037 | 77.247 |
| Currency result | -681 | - |
| Total other income | 46.356 | 77.247 |
| Total income | 26.208.331 | 17.211.100 |
| Expenses | | |
| Investment management fees | 6.931.208 | 2.757.878 |
| Interest | 249.929 | 121.846 |
| Other expenses | 557.984 | 1.496.817 |
| Total expenses | 7.739.121 | 4.376.541 |
| Result of operation | 18.469.210 | 12.834.559 |

Cash flow statement

| | 01-01-2020 31-12-2020 <u>EUR</u> | 01-01-2019 31-12-2019 <u>EUR</u> |
|---|--|--|
| Cash flow from investment activities | | |
| Purchases | -375.197.582 | -410.155.702 |
| Sales | 402.139.801 | 428.460.304 |
| Interest income | 37.500 | 61.836 |
| Dividends | 2.136.381 | 3.843.665 |
| Investment management fees | -2.494.559 | -2.606.936 |
| Interest expenses | -222.105 | -121.746 |
| Other expenses | -485.815 | -687.517 |
| Net cash flow from investment activities | <u>25.913.621</u> | <u>18.793.904</u> |
| Cash flow from financing activities | | |
| Received on Units issued | 2.929.643 | 21.456.657 |
| Received for delivery of Units | -17.424.767 | -50.626.279 |
| Subscriptions/redemptions | 47.037 | 77.247 |
| Net cash flow from financing activities | <u>-14.448.087</u> | <u>-29.092.375</u> |
| Net cash flow | 11.465.534 | -10.298.471 |
| Cash at 1 January | 8.488.430 | 18.786.901 |
| Currency result on cash | -681 | - |
| Cash at 31 December | <u><u>19.953.283</u></u> | <u><u>8.488.430</u></u> |