

Summary Financial Report
EV Smaller Companies Fund

Balance sheet as per 31 December 2022

(before profit appropriation)

	31-12-2022 EUR	31-12-2021 EUR
Investments		
Shares	95.320.966	134.800.333
Warrants	44	28.582
Options	-	-
Total investments	<u>95.321.010</u>	<u>134.828.915</u>
Receivables		
Receivable for security transactions	3.500.199	-
Other receivables	1.580	129
Total receivables	<u>3.501.779</u>	<u>129</u>
Other assets		
Cash at banks	62.104.560	53.755.061
Total other assets	<u>62.104.560</u>	<u>53.755.061</u>
Total Assets	<u><u>160.927.349</u></u>	<u><u>188.584.105</u></u>
Shareholders' equity		
Issued capital	154.462.632	143.162.421
Undistributed earnings	-26.187.741	12.981.788
Total shareholders' equity	<u>128.274.891</u>	<u>156.144.209</u>
Investments		
Short positions	31.834.909	28.200.893
Futures	-	250.770
Total investments	<u>31.834.909</u>	<u>28.451.663</u>
Current liabilities (due within one year)		
Liability for security transactions	548.350	449.500
Liability for delivery of units	20.000	
Other liabilities	249.199	3.538.733
Total current liabilities	<u>817.549</u>	<u>3.988.233</u>
Total Liabilities	<u><u>160.927.349</u></u>	<u><u>188.584.105</u></u>
Net Asset Value per Unit	<u>130,64</u>	<u>156,50</u>

Profit and loss account

	01-01-2022 31-12-2022 EUR	01-01-2021 31-12-2021 EUR
Income from investments		
Dividends	2.004.609	2.296.866
Interest income bonds	-	-
Total income from investments	<u>2.004.609</u>	<u>2.296.866</u>
Results on investments		
Realized gains/-losses	-6.967.884	26.456.357
Unrealized gains/-losses	-16.779.699	-9.166.004
Total result on investments	<u>-23.747.583</u>	<u>17.290.353</u>
Other income		
Subscriptions/redemptions	-	25.180
Interest income	64.931	-
Currency result	1.919	-
Other result	-1.655	-
Total other income	<u>65.195</u>	<u>25.180</u>
Expenses		
Investment management fee	2.611.869	5.978.208
Dividend charges	1.316.692	38.132
Interest	116.686	101.720
Other expenses	464.715	512.551
Total expenses	<u>4.509.962</u>	<u>6.630.611</u>
Result of operation	<u><u>-26.187.741</u></u>	<u><u>12.981.788</u></u>

Cash flow statement

	01-01-2022 31-12-2022 <u>EUR</u>	01-01-2021 31-12-2021 <u>EUR</u>
Cash flow from investment activities		
Purchases	-483.955.034	-301.606.874
Sales	500.146.753	336.790.989
Interest income	64.931	-
Dividends	686.262	2.258.734
Investment management fees	-5.892.095	-7.318.892
Interest expenses	-116.686	-134.544
Other expenses	-475.474	-527.450
Net cash flow from investment activities	<u>10.458.657</u>	<u>29.461.963</u>
Cash flow from financing activities		
Received on Units issued	5.225.907	10.081.125
Received for delivery of Units	-7.336.984	-5.766.490
Subscriptions/redemptions	-	25.180
Net cash flow from financing activities	<u>-2.111.077</u>	<u>4.339.815</u>
Net cash flow	8.347.580	33.801.778
Cash at 1 January	53.755.061	19.953.283
Currency result on cash	1.919	-
Cash at 31 December	<u><u>62.104.560</u></u>	<u><u>53.755.061</u></u>