

# Overview of terms



Munich, July 2021

## NESTOR Australien Fonds

Unit class B (ISIN LU0147784119 / WKN 570769)

Unit class V (ISIN LU1433073951 / WKN A2ALWL)

## NESTOR Europa Fonds

Unit class B (ISIN LU0054735948 / WKN 972878)

Unit class V (ISIN LU1433074173 / WKN A2ALWN)

## NESTOR Fernost Fonds

Unit class B (ISIN LU0054738967 / WKN 972880)

Unit class V (ISIN LU1433074256 / WKN A2ALWP)

## NESTOR Gold Fonds

Unit class B (ISIN LU0147784465 / WKN 570771)

Unit class V (ISIN LU1433074330 / WKN A2ALWQ)

## NESTOR Osteuropa Fonds

Unit class B (LU0108457267 / WKN 930905)

Unit class V (LU1433074413 / WKN A2ALWR)

	Unit class -B-	Unit class -V-
Depository remuneration (minimum remuneration EUR 7,500 p.a. per sub-fund)	0,08% p.a.	0,08% p.a.
Register and transfer agent fee	0,02% p.a.	0,02% p.a.
Management fee max. according to the management regulations (minimum remuneration EUR 30,000 p.a. per sub-fund)	1,20% p.a.	0,80% p.a.
(of which max. trail fee)	(0,60 p.a.)	--
Investment manager remuneration	0,60% p.a.	0,60% p.a.
Performance fee	15%	15%
Front-end load	up to 3%	--

## Performance fee model

The Management Company shall receive a performance fee for the positive performance exceeding the benchmark performance per accounting period. The percentage amount of the performance fee and the respective benchmark are shown in the following overview for each

# Overview of terms



sub-fund. The accounting period comprises one financial year and begins on 1 July of each financial year. When calculating the remuneration entitlement, all accounting periods since the date of the last payment of a performance fee, up to a maximum of the previous five accounting periods, shall be taken into account ("rolling reference period").

An entitlement to payment of the performance fee shall only exist if the unit value is above the level which last gave rise to payment of a performance fee, i.e. the initial issue price in the year of the initial issue of units ("high watermark principle").

The excess return on a valuation day is measured by comparing the unit value of the previous valuation day with the current valuation day, taking into account the current benchmark performance and the high watermark. The excess and shortfall returns per unit achieved on this valuation day are remunerated at the performance fee rate on the basis of the units in circulation on this valuation day and offset against the performance fee provisions achieved on the previous calculation days within the settlement period; negative values are carried forward but not set aside in the Fund. If there is no entitlement to withdraw a performance fee by the end of a complete reference period (five years), the high watermark at the beginning of the new reference period is set at the net asset value per unit at the end of the completed reference period.

By applying these principles, payment of the performance fee will only be made if all the conditions set out below are met:

- outperformed the benchmark performance at the end of an accounting period; and
- at the end of an accounting period, a new historical high has been reached after deduction of a performance fee (new high watermark).

When units are redeemed, a calculated performance fee per redeemed unit is fixed in the fund and can be withdrawn at the end of the accounting period ("crystallisation on redemption").

# Overview of terms

The performance fee is calculated as follows:

$$\min_t(PF_t, CAP_n)$$

$$PF_t := \sum_{n=1}^t \bar{PF}_n = \sum_{n=1}^t ((A_n - A_{n-1}) - (A_{n-1} * R_n)) * UA_n * PFS$$

$$\bar{PF}_n := ((A_n - A_{n-1}) - (A_{n-1} * R_n)) * UA_n * PFS$$

$$CAP_n := \max(A_n - (HWM + 0,01), 0) * UA_n * PFS$$

$$R_n := \frac{BM_n}{BM_{n-1}} - 1$$

$\min_t()$  Entitlement of the Investment Manager to Performance Fee per Unit on the Valuation Day  $t$  limited to  $CAP_t$

$PF_t$  Aggregate performance fee of the Investment Manager as at the Valuation Day  $t$

$CAP_n$  Maximum withdrawable performance fee on valuation date  $n$

$UA_n$  Units of the unit class in circulation on the valuation date  $n$

$A_n$  official unit value on the valuation date  $n$

$A_{n-1}$  official unit value on the previous valuation day

$R_n$  Proportionate hurdle rate / reference yield on the valuation date  $n$

$PFS$  Fee rate of the performance-related remuneration

$t$  Valuation date of the Fund

$BM_n$  Benchmark performance at the valuation date

$HWM$  High watermark of the share class in the accounting period

$\bar{PF}_n$  Performance-based remuneration of the Investment Manager for the Valuation Day  $n$

## Contact

Dr. Kohlhasse Vermögensverwaltungsgesellschaft mbH · Löwengrube 18 · D-80333 Munich  
www.nestor-fonds.com · Phone +49 (0)89 / 54 59 03-0 · epost@kohlhasse.de

# Overview of terms



## Disclaimer

This document was produced by Dr. Kohlhase Vermögensverwaltungsges. mbH (DKO). It is aimed exclusively at those recipients to which DKO has specifically made the document available. If this document is made available to a client, only that client shall be the recipient even if the document was handed to a member of staff or representative of the client. The recipient may not publish this document nor make it available to a third party nor allow a third party access to it.

This document does not constitute and shall not be construed as an offer or an invitation to make an offer. It may be used only as guidance and to illustrate potential business activities. No claim is made as to the exhaustiveness of the information contained in this document, and it is therefore non-binding. Any statements made in this document about prices or interest rates or any other indications that are given relate exclusively to the time that the document was produced and do not contain any statements about future trends or in particular about future profits or losses. While the content of this information was accurate at the time it was produced, it may have since become out of date as a result of subsequent events without the document having been modified.

In addition, this document does not constitute and shall not be construed as advice or a recommendation. Before concluding any transactions presented in this document, you should always obtain client and product-specific advice from your advisor.

Detailed product information can be found in the current full version of the prospectus, the key investor information document and the annual and interim reports. These documents set out the sole binding conditions for purchasing investment units. They can be obtained free of charge from the registered office of the investment company (LRI Invest S.A., 9a, Rue Gabriel Lippmann, L-5365 Munsbach), or the paying and information agents (European Depositary Bank SA, 3, Rue Gabriel Lippmann in L-5365 Munsbach, M.M.Warburg & CO KGaA, Ferdinandstr.75, D-20095 Hamburg, Erste Bank der österreichischen Sparkasse AG, Graben 21 in A-1010 Vienna or Dr. Kohlhase Vermögensverwaltungsges. mbH, Löwengrube 18, D-80333 Munich).