



**Profile and investment policy**

The GFH European Equity Fund (GFH Europees Aandelen Fonds, "Fund") is particularly suitable for private investors with an investment horizon of at least ten (10) to fifteen (15) years pursuing a high yield, without the desire to spread the risks across different asset classes. The objective of The Fund is to achieve returns through a balanced mix of European diversified equity, alternative investments and liquidities. The Fund has an average target return of 6-8% per year. The Fund invests primarily in European equities or similar instruments traded on a regulated market or any other market in financial instruments. The investments are spread over at least 20 individual securities and similar instruments. No specific distinction is made according to geographical origin or the economic sector. In addition, The Fund may invest through other investment vehicles, in alternative investments.

**General data**

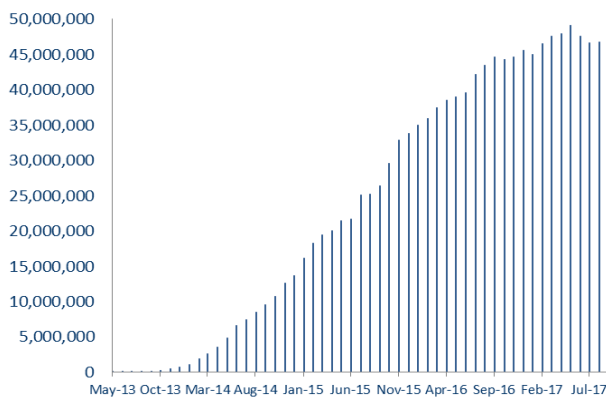
Manager	Today's Tomorrow BV
Custodian	Stichting Circle Depository Services
Structure	Subfund of GFH Paraplu Fund
ISIN code	NL0010364428
Currency	Euro
Inception	May 2013

**Periodic indicative data - August 31, 2017\***

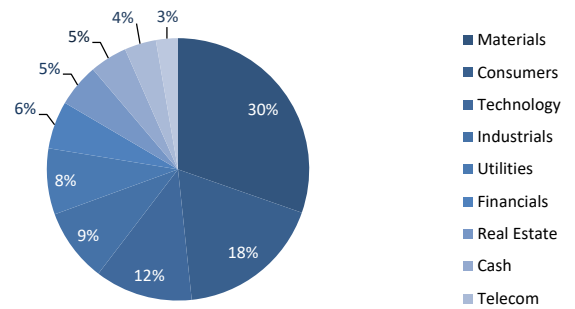
Performance August 2017	-1.02%
Performance 2017 ytd	0.83%
Performance since inception	16.50%
Total net asset value per share	11.65029
Total outstanding shares	3,960,675
Total net asset value	46,143,007
Liquidity investments	80%

**\*A temporary suspension of registration, purchase and redemption of units in the GFH Umbrella Fund has been imposed.**

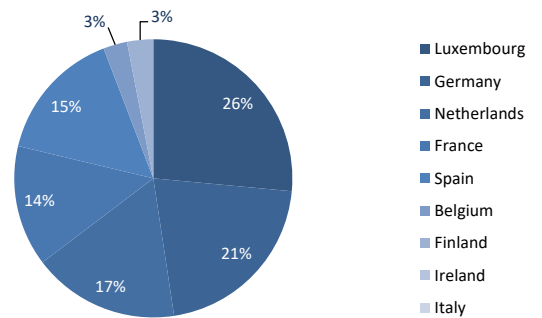
**Total net asset value development**



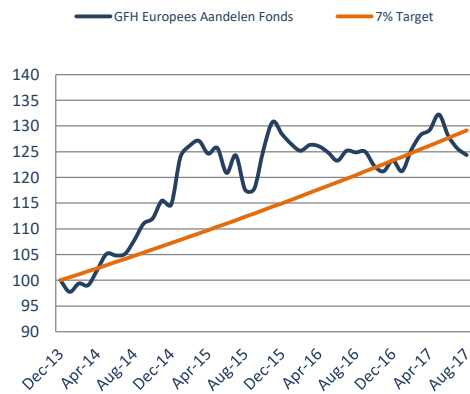
**Asset allocation by sector**



**Asset allocation by country**



**Performance since 2014**



MONTHLY RETURNS													
FONDS	JAN	FEB	MCH	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YEAR
2017	-1.71%	3.38%	2.31%	0.80%	2.32%	-3.12%	-1.94%	-1.02%					0.83%
2016	-1.49%	-1.03%	0.89%	-0.20%	-0.97%	-1.27%	1.56%	-0.26%	0.12%	-2.21%	-0.86%	1.76%	-3.96%
2015	8.09%	1.75%	0.76%	-1.96%	0.88%	-3.87%	2.84%	-5.36%	0.15%	6.49%	4.29%	-1.85%	11.95%

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