



With a total income of €3.9 m<sup>1</sup> and total expenses of €2.8 m, the eeef generated a positive cash result of €1.1 m in 2015. 2015 confirmed the Fund's ability to achieve an attractive and sustainable performance. The eeef paid its agreed target dividends to its A and B shareholders. In addition, it paid the first-time complimentary dividends to its shareholders. Due to the eeef's good profit situation, additional cash was available for the eeef TA Facility.

<sup>1</sup> Data has been adjusted to exclude changes in fair value of investments in subsidiaries as well as unrealised profit/loss on derivative instruments. For full details, please refer to the Income Statement.