



## TreeTop World Selection Equity Index Sub-fund of TreeTop SICAV

Managed by TreeTop Asset Management S.A., Management company under Luxembourg law

The present marketing communication on its own does not give complete information about the SICAV and should therefore be read before any investment together with the Key Information Document (KID), the prospectus as well as the latest annual/semi-annual report of the SICAV.

### Technical Datasheet

#### General information

<b>Name of the sub-fund</b>	TreeTop World Selection Equity Index, a sub-fund of TreeTop SICAV
<b>Legal form</b>	Sub-fund of a SICAV under Belgian law
<b>Type of financial product</b>	Undertaking for Collective Investment
<b>Duration of the product</b>	Indefinite
<b>Currency</b>	EUR
<b>Investment objective (related to class A EUR)</b>	<p>The product aims to replicate, as closely as possible, within the framework of passive management, the performance of the MSCI ACWI Selection Index, net dividends reinvested (net return) (the "Index"), regardless of whether its performance is positive or negative. The management company aims to achieve a tracking error (ex-ante) between the performance of the product and that of the Index of less than 1.5% (without any guarantee being given in this regard by the management company).</p> <p>The Index is an equity index calculated and published by the international index provider MSCI ("MSCI"). The shares forming the MSCI ACWI Selection Index are among the most significant values of the equity markets in developed and emerging countries. These are the stocks within the MSCI ACWI Index that, according to the index provider, have the highest environmental, social, and governance (ESG) ratings. Exposure to the Index will be mainly achieved through physical replication with a direct investment in all components of the Index. This replication may result in portfolio transaction costs that could have a significant impact on returns and will be supported by the product's assets. However, in order to handle the entries and exits, as well as any characteristics of the local equity markets (market access, liquidity, local tax requirements, etc.), the Management Company will be able to combine physical replication with synthetic replication through other UCIs, including Exchange Traded Funds and derivative instruments, such as equity index or share futures contracts. In the event of synthetic replication of the Index, counterparty risk will be higher.</p> <p>You can request the redemption of your units on any bank business day in Brussels. Redemption orders are processed on a daily basis, subject to the limitations provided for in the prospectus and the articles of association.</p> <p>This product does not distribute dividends (which means that the income generated is added to the price of the product).</p> <p>The product is aimed for the general public, i.e., individuals or legal entities wishing to invest for the long term (we recommend an investment horizon of 5 years). The investor must have a good knowledge of the risks associated with financial markets and be prepared to accept capital losses due to fluctuations in the value of the assets in the portfolio.</p> <p>These objectives as well as the investment policy are an exact copy of those indicated in the corresponding KID.</p> <p>The investment which is promoted concerns the acquisition of units or shares in a fund, and not in a given underlying asset.</p>

<i>Share classes</i>	<b>Class</b>	<b>Dividend policy</b>	<b>Launch date</b>	<b>ISIN code</b>
	A EUR	Capitalisation	09/03/2015	BE6275981817
	AH EUR	Capitalisation	09/03/2015	BE6275985859
<b>Sub-fund assets (as of 31/03/2026)</b>	€ 379 million			
<b>Recommended holding period</b>	More than 5 years			
<b>Characteristics of the MSCI ACWI Selection Index and ESG information (Related to environmental, social or governance aspects)</b>	<p><b>TreeTop World Selection Equity Index is a product promoting environmental or social characteristics in the sense of article 8 of the SFDR, since it replicates the MSCI ACWI Selection Index, and it does not have a sustainable investment objective.</b> It is a passively managed fund.</p> <p>The MSCI ACWI Selection Index is a stock index comprising securities in companies having the best ratings (“Best-in-Class” approach) in environmental, social and governance (ESG) matters among the companies making up the MSCI ACWI Index: an index representing mid and large-cap securities from 23 developed countries and 24 emerging countries (the “Benchmark Index”).</p> <p>The MSCI ACWI Selection Index is constructed by applying to the companies comprising the Benchmark Index (MSCI ACWI) a combination of two filters:</p> <ul style="list-style-type: none"> <li>• <b>The exclusion</b> of companies participating in controversial activities (example of excluded activities: alcohol, gambling, tobacco, weapons)</li> <li>• <b>ESG rating</b> of the remaining companies according to the MSCI methodology, taking into account 35 issues in the environmental (such as carbon footprint or water use), social (such as occupational health and safety or product quality and safety) and governance field (such as the composition of Boards of Directors or shareholders’ rights)</li> <li>• <b>Selection by MSCI of companies with the highest ESG ratings</b>, representing 50% of the market capitalization of each sector and region of the Benchmark Index.</li> </ul> <p>MSCI Inc. is the international index provider responsible for evaluating the selection criteria (more information available at <a href="http://www.msci.com">www.msci.com</a>).</p> <p>The decision to invest in the promoted fund should take into account all the characteristics or objectives of the promoted fund.</p> <p>For more information related to environmental, social or governance aspects, please refer to TreeTop SICAV’s prospectus.</p>			

## Management and Distribution

<b>Management company and Promoter</b>	TreeTop Asset Management S.A., a Management company under Luxembourg law
<b>Delegated Investment Manager</b>	Amundi Asset Management
<b>Distributor</b>	TreeTop Asset Management S.A., Belgium Branch
<b>Custodian Bank</b>	CACEIS Bank, Belgium Branch
<b>Financial Service</b>	CACEIS Bank, Belgium Branch
<b>External Auditor</b>	Deloitte
<b>Liquidity</b>	Daily
<b>Display of NAVs</b>	NAVs are published on the website <a href="http://www.fundinfo.com">www.fundinfo.com</a>
<b>Minimum initial subscription</b>	250€
<b>Cut-off</b>	14 pm bank business day in Brussels
<b>Registered in</b>	Belgium
<b>Documents</b>	The KID, as well as the prospectus and periodic reports in English, French and Dutch are available on request and free of charge from TreeTop Asset Management S.A., Belgium Branch 79 rue des Francs boîte 7, 1040 Brussels, from the bank in charge of the fund administration in Belgium: CACEIS Bank, Belgium Branch Avenue du Port 86C boîte 320 in B-1000 Brussels or on <a href="https://www.treetopam.com/en/funds/treetop-index-funds">https://www.treetopam.com/en/funds/treetop-index-funds</a> .

## Fees and Taxation

<b>Entry fee</b>	0.10% for the sub-fund
<b>Redemption fee</b>	0.05% for the sub-fund
<b>Fee for a change of sub-fund</b>	0.1% for a change to this sub-fund 0.05% for a change to another sub-fund

<b>Management fees and other administrative or operating costs</b>	A: 0.8%; AH: 0.8%
<b>Transaction costs</b>	A: 0.0% : for an investment of 10 000,00€ this represents 3€ if you exit after 1 year AH: 0.1% : for an investment of 10 000,00€ this represents 8€ if you exit after 1 year
<b>Performance fee</b>	Not applicable
<b>Stock exchange transaction tax</b>	1.32% max. € 4 000
<b>Belgian savings tax on redemption</b>	Not applicable
<b>Belgian withholding tax</b>	Not applicable
<b>The tax regime applies to an average retail customer, being a natural person residing in Belgium.</b>	

### Risk Indicator (class A EUR)



For further information on the risks and the risk indicator of the fund, please refer to the latest KID of the concerned classes.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 4 out of 7, which is a medium risk class. This indicator assesses potential losses in future returns at a medium level, and poor market conditions could affect the value of the shares in which the product invests and therefore the value of the product itself.

This level of risk reflects the fact that the product invests in shares which are more volatile than bonds or money market instruments.

Under unusual market conditions, additional risks could arise: sustainability risk (environmental, social or governance event or condition that could cause an important negative impact on the value of an investment), counterparty risk (the risk that the credit institution may not honour its commitments with regard these instruments. This risk is present when using financial derivative instruments to ensure the synthetic replication of the Index or to hedge the currency risk) and the currency exchange risk (the product invests in securities denominated in currencies other than that of the product, the risk that the value of an investment may be influenced by exchange rate fluctuations is real). Please refer to the prospectus for more details. This product does not include any protection from future market performance so you could lose some or all of your investment.

### Legal information

This Quarterly Report should not be considered as investment advice.

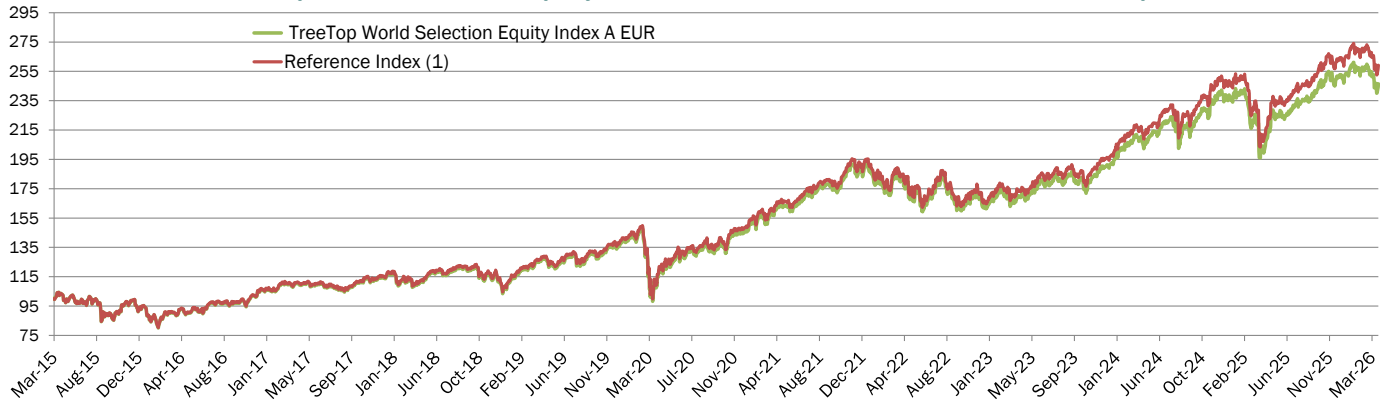
Complaints can be addressed to the attention of the “Compliance Officer”, at the following address: TreeTop Asset Management S.A., Belgium Branch, rue des Francs, 79 b7, 1040 Brussels. We will send you an acknowledgement of receipt within 5 working days. We will analyze your complaint, if necessary in consultation with the management company, and give a detailed response in the month following its receipt, provided that the complaint is complete and specific.

Complaints relating to investment products and services can be addressed to the Ombudsfijn (Banks, Credits and Investments Mediation Service), North Gate II, Avenue Roi Albert II 8, B-1000 Brussels ([www.ombudsfijn.be](http://www.ombudsfijn.be) or [ombudsman@ombudsfijn.be](mailto:ombudsman@ombudsfijn.be)). The mediation service may suggest solutions for resolving the dispute. In the event of a lack of mutual acceptance of the proposed solutions, either party can turn to the competent courts.

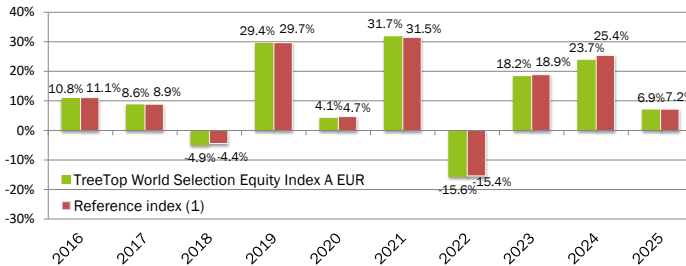
You can obtain a summary of the rights of investors at <https://www.treetopam.com/en/regulatory-information> (in English) in the section “Rights of investors in UCIs managed by TreeTop”.

# Performance of TreeTop World Selection Equity Index A EUR as of 31 March 2026

## NAV evolution of TreeTop World Selection Equity Index A EUR<sup>2</sup> vs. Reference Index<sup>1</sup> since inception



## Calendar year performance of TreeTop World Selection Equity Index A EUR<sup>2</sup> vs. Reference Index<sup>1</sup> since inception As of 31<sup>st</sup> December of each year



## Performance summary as of 31 March 2026

	TreeTop World Selection Equity Index A EUR <sup>2</sup>	Reference Index <sup>1</sup>
<b>Cumulated returns</b>		
1 month	-4.7%	-4.6%
3 months	-2.5%	-1.9%
YTD	-2.5%	-1.9%
1 year	12.2%	13.5%
<b>Annualized returns</b>		
3 years	13.0%	14.0%
5 years	8.7%	9.4%
10 years	10.6%	11.1%
Inception	8.6%	9.1%

<sup>1</sup>From the launch until 25/01/2021, the reference index was MSCI World ACWI Index net dividends reinvested in EUR (ticker Bloomberg:NDEEWNR). Since 26/01/2021, the reference index is MSCI ACWI ESG Leaders Index net dividends reinvested in EUR (ticker Bloomberg:NE703303). The performance achieved before this date was achieved under conditions that no longer exist. Since 03/02/2025, the reference index MSCI ACWI ESG Leaders Index has been renamed MSCI ACWI Selection Index, with no change in methodology.

Sources: Amundi Asset Management and MSCI for the period 2015-2026 (09/03/15=100).

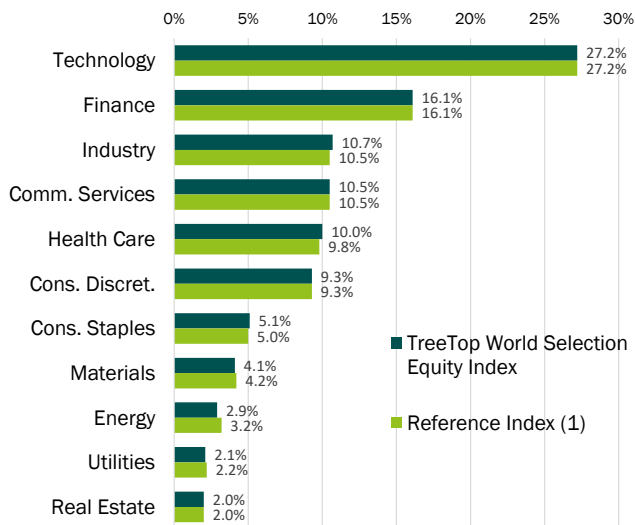
Past performance and NAV evolution are no guarantee of future performance.

The returns, calculated in the reference currency (EUR), do not reflect any entry charges or tax a Belgian private individual might have to pay.

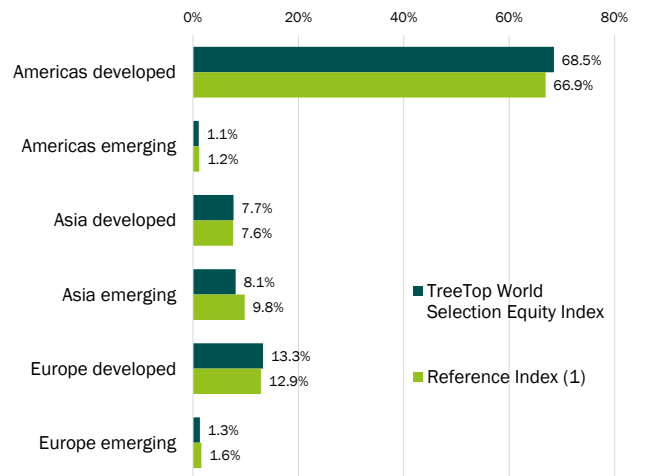
<sup>2</sup>There are other share classes: the relevant returns as well as the net asset value evolution are available on request and free of charge from TreeTop Asset Management and are also presented on our website <https://www.treetopam.com/en/funds/treetop-index-funds>.

# Portfolio Structure and Reference Index as of 31 March 2026

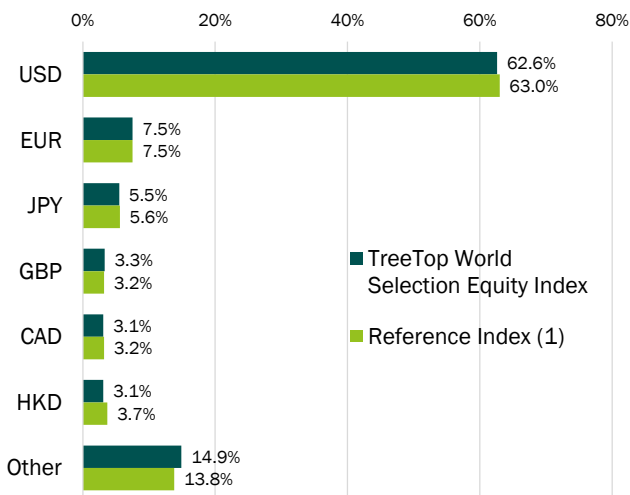
## Allocation by Economic Sector



## Allocation by Region



## Currency breakdown (2)



## 10 Main Holdings

Holding name	TreeTop Wid Sel Eq Index	Reference Index(1)
NVIDIA CORP	8.8%	8.9%
ALPHABET INC	6.4%	6.4%
MICROSOFT CORP	5.6%	5.6%
TESLA INC	2.2%	2.2%
ELI LILLY & CO	1.6%	1.6%
JOHNSON & JOHNSON	1.3%	1.3%
VISA INC	1.1%	1.1%
ASML HOLDING NV	1.1%	1.1%
MASTERCARD INC	0.9%	0.9%
PROCTER & GAMBLE CO/THE	0.7%	0.7%
<b>TOTAL</b>	<b>29.7%</b>	<b>29.8%</b>

(1) The Reference Index is the MSCI ACWI Selection Index

(2) The currency breakdown reflects the allocation of the entire portfolio.

Sources : Amundi Asset Management and MSCI.

## TOP 50\* of TreeTop World Selection Equity Index portfolio as of 31 March 2026

Underlying	Currency	Region	% portf.	Sector
AIS MSCI EMERGING E	EUR	OTHER	9.5%	FINANCE
NVIDIA	USD	USA	8.8%	TECHNOLOGY
ALPHABET INC	USD	USA	6.4%	TECHNOLOGY
MICROSOFT CORP	USD	USA	5.6%	TECHNOLOGY
TESLA MOTORS INC	USD	USA	2.2%	INDUSTRY
ELI LILLY AND CO	USD	USA	1.6%	HEALTH CARE
JOHNSON AND JOHNSON	USD	USA	1.3%	HEALTH CARE
VISA INC	USD	USA	1.1%	FINANCE
ASML HLDG	EUR	NETHERLANDS	1.1%	TECHNOLOGY
MASTERCARD	USD	USA	0.9%	FINANCE
PROCTER AND GAMBLE	USD	USA	0.7%	HEALTH CARE
ADVANCED MI	USD	USA	0.7%	TECHNOLOGY
CATERPILLAR	USD	USA	0.7%	INDUSTRY
HOME DEPOT INC	USD	USA	0.7%	CONS. DISCRET.
COCA-COLA CO/THE	USD	USA	0.7%	CONS. STAPLES
GE AEROSPACE	USD	USA	0.7%	CONS. DISCRET.
ASTRAZENECA PLC	GBP	UK	0.7%	HEALTH CARE
HSBC HOLDINGS PLC	GBP	UK	0.6%	FINANCE
NOVARTIS AG REG SHS	CHF	SWITZERLAND	0.6%	HEALTH CARE
MERCK AND CO	USD	USA	0.6%	HEALTH CARE
APPLIED MATERIALS IN	USD	USA	0.6%	TECHNOLOGY
LAM RESEARCH CORP	USD	USA	0.6%	TECHNOLOGY
IBM	USD	USA	0.5%	INDUSTRY
LINDE PLC	USD	IRELAND	0.5%	ENERGY
INTEL CORP	USD	USA	0.5%	TECHNOLOGY
MCDONALD'S CORP	USD	USA	0.5%	CONS. DISCRET.
VERIZON COMMUNICATION	USD	USA	0.4%	COMM. SERVICES
PEPSICO INC/NC	USD	USA	0.4%	CONS. STAPLES
MORGAN STANLEY	USD	USA	0.4%	FINANCE
AMGEN INC	USD	USA	0.4%	HEALTH CARE
TOTALENERGYS SE	EUR	FRANCE	0.4%	ENERGY
TJX COS	USD	USA	0.4%	CONS. DISCRET.
TEXAS INSTRUMENTS IN	USD	USA	0.4%	TECHNOLOGY
GILEAD SCIENCES INC	USD	USA	0.4%	HEALTH CARE
AMEX	USD	USA	0.4%	FINANCE
SALESFORCE INC	USD	USA	0.4%	TECHNOLOGY
TORONTO DOM	CAD	CANADA	0.3%	FINANCE
WALT DISNEY CO/THE	USD	USA	0.3%	CONS. DISCRET.
SCHNEIDER ELECTRIC	EUR	FRANCE	0.3%	CONS. DISCRET.
CHARLES SCHWAB CORP	USD	USA	0.3%	FINANCE
DEERE AND CO	USD	USA	0.3%	INDUSTRY
ANALOG DEVI	USD	USA	0.3%	TECHNOLOGY
IBERDROLA SA	EUR	SPAIN	0.3%	ENERGY
SHOPIFY -A-	CAD	CANADA	0.3%	TECHNOLOGY
LVMH	EUR	FRANCE	0.3%	CONS. DISCRET.
BOOKING HLDG	USD	USA	0.3%	INDUSTRY
ABB LTD REG SHS	CHF	SWITZERLAND	0.3%	CONS. DISCRET.
EATON CORPORATION PU	USD	IRELAND	0.3%	INDUSTRY
UNION PACIFIC CORP	USD	USA	0.3%	INDUSTRY
WELLTOWER OP	USD	USA	0.3%	FINANCE
<b>TOTAL</b>			<b>56.6%</b>	

\*Some of the funds presented above may not be publicly available in Belgium. Please consult your financial adviser for further information.

Source : Amundi Asset Management S.A.

## GLOSSARY

The word "**FUND**" is used as a generic term to designate a SICAV or a sub-fund of a SICAV.

**PASSIVE MANAGEMENT** aims to replicate the performance of a benchmark stock market index as closely as possible. As the chosen benchmark index comprises numerous components, passive management provides access to a highly diversified portfolio.

**CONSUMER DISCRETIONARY SECTOR:** The Consumer Discretionary Sector encompasses those businesses that tend to be the most sensitive to economic cycles. Its manufacturing segment includes automotive, household durable goods, leisure equipment and textiles & apparel. The services segment includes hotels, restaurants and other leisure facilities, media production and services, and consumer retailing and services.

**CONSUMER STAPLES SECTOR:** The Consumer Staples Sector comprises companies whose businesses are less sensitive to economic cycles. It includes manufacturers and distributors of food, beverages and tobacco and producers of non-durable household goods and personal products. It also includes food & drug retailing companies as well as hypermarkets and consumer super centers.

## Disclaimer of the index provider

TREETOP WORLD SELECTION EQUITY INDEX (THE "SUBFUND") IS IN NO WAY SPONSORED, ENDORSED, SOLD OR PROMOTED BY MSCI INC. (MSCI), NOR BY ANY OF ITS AFFILIATES, ANY OF ITS INFORMATION PROVIDERS OR ANY THIRD PARTY INVOLVED IN THE COMPOSITION OR CREATION OF AN MSCI INDEX (TOGETHER THE "MSCI PARTIES"). MSCI INDICES ARE THE EXCLUSIVE PROPERTY OF MSCI AND ARE SERVICE MARKS OF MSCI, OR ITS AFFILIATES. MSCI INDICES HAVE BEEN LICENSED, FOR CERTAIN PURPOSES, TO THE MANAGEMENT COMPANY. NONE OF THE MSCI PARTIES GIVES ANY DECLARATION OR ISSUES ANY GUARANTEE, WHETHER EXPRESS OR IMPLIED, TO THE ISSUER OR TO THE UNIT HOLDERS OF THIS SUBFUND, OR TO ANY OTHER PERSON OR ENTITY, REGARDING THE ADVISABILITY OF TRADING IN SUBFUNDS IN GENERAL OR IN THIS SUBFUND, IN PARTICULAR, OR THE ABILITY OF ANY MSCI INDEX TO REPLICATE THE PERFORMANCE OF THE CORRESPONDING EQUITY MARKET. MSCI OR ITS AFFILIATES ARE THE LICENSORS OF THE LICENSE OF CERTAIN TRADEMARKS, SERVICE MARKS AND TRADE NAMES, AS WELL AS SPECIFIED MSCI INDICES, COMPOSED AND CALCULATED BY MSCI, INDEPENDENTLY FROM THE MANAGEMENT COMPANY, THIS SUBFUND, UNIT HOLDERS OF THIS SUBFUND, OR ANY OTHER PERSON OR ENTITY. NONE OF THE MSCI PARTIES SHALL BE OBLIGED TAKE INTO ACCOUNT THE NEEDS OF THE MANAGEMENT COMPANY, OF UNIT HOLDERS OF THIS SUBFUND OR OF ANY OTHER PERSON OR ENTITY IN TERMS OF THE DEFINITION, COMPOSITION OR CALCULATION OF MSCI INDICES. NONE OF THE MSCI PARTIES SHALL BE LIABLE FOR THE DETERMINATION OF THE LAUNCH DATE, THE PRICE OR THE QUANTITY OF SHARES OF THE SUBFUND, OR THE DETERMINATION OR CALCULATION OF THE FORMULA/CRITERIA ACCORDING TO WHICH THE SUBFUND IS REDEEMABLE, ANY OPERATIONS IN WHICH NONE OF THE MSCI PARTIES PARTICIPATED. MOREOVER, NONE OF THE MSCI PARTIES SHALL HAVE ANY OBLIGATION OR LIABILITY VIS-À-VIS THE ISSUER, UNIT HOLDERS OF THIS SUBFUND OR ANY OTHER PERSON OR ENTITY IN RESPECT OF THE ADMINISTRATION, MARKETING AND OFFER OF THIS SUBFUND. ALTHOUGH MSCI RECEIVES DATA TO BE INCLUDED OR USED IN THE CALCULATION OF MSCI INDICES ARISING OUT OF SOURCES THAT MSCI CONSIDERS AS RELIABLE, NONE OF THE MSCI PARTIES GUARANTEES THE ORIGINALITY, ACCURACY AND/OR COMPLETENESS OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. NONE OF THE MSCI PARTIES GUARANTEES, EXPRESSLY OR IMPLICITLY, THE RESULTS TO BE OBTAINED BY THE ISSUER OF THE SUBFUND, THE UNIT HOLDERS OF THE LATTER OR ANY OTHER PERSON OR ENTITY, AND ARISING OUT OF THE USE OF ANY MSCI INDEX OR ANY DATA INCLUDED THEREIN. FURTHERMORE, NONE OF THE MSCI PARTIES GIVES ANY GUARANTEE, EXPRESS OR IMPLICIT, IN ANY WAY WHATSOEVER, AND THE MSCI PARTIES DO NOT GIVE ANY WARRANTY OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE REGARDING THE MSCI INDICES AND ANY DATA INCLUDED THEREIN. WITHOUT PREJUDICE TO THE ABOVE, NONE OF THE MSCI PARTIES MAY BE HELD LIABLE FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL DAMAGES OR OTHERWISE (INCLUDING ANY LOSS OF PROFITS), EVEN IF THE MSCI PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.