

## Monthly Performance Scenario

This document provides you with information on performance scenarios.  
What you will get from this product depends on future market performance.

### TreeTop Institutional US Buyback Equity

#### A sub-fund of TreeTop Institutional

#### Class IC EUR (BE6348322601)

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## Monthly Performance Scenarios

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies and are not an exact indicator.

Currency is provided in Euro

|                |                    |         | Scenarios                                 |                      |                                           |                      |                                           |                      |                                           |                      |
|----------------|--------------------|---------|-------------------------------------------|----------------------|-------------------------------------------|----------------------|-------------------------------------------|----------------------|-------------------------------------------|----------------------|
|                |                    |         | Stress                                    |                      | Unfavourable                              |                      | Moderate                                  |                      | Favourable                                |                      |
| Date           | Example Investment | Term    | What you might get back after costs (EUR) | Avg return/ year (%) | What you might get back after costs (EUR) | Avg return/ year (%) | What you might get back after costs (EUR) | Avg return/ year (%) | What you might get back after costs (EUR) | Avg return/ year (%) |
| May 2026       | EUR 10000          | 1 Year  | 3,640                                     | -63.6                | 8,630                                     | -13.7                | 11,220                                    | 12.2                 | 16,960                                    | 69.6                 |
|                |                    | 6 Years | 2,610                                     | -20.1                | 11,390                                    | 2.2                  | 22,060                                    | 14.1                 | 29,960                                    | 20.1                 |
| April 2026     | EUR 10000          | 1 Year  | 3,640                                     | -63.6                | 8,630                                     | -13.7                | 11,190                                    | 11.9                 | 16,960                                    | 69.6                 |
|                |                    | 6 Years | 2,610                                     | -20.1                | 10,880                                    | 1.4                  | 21,960                                    | 14.0                 | 29,930                                    | 20.1                 |
| March 2026     | EUR 10000          | 1 Year  | 3,640                                     | -63.6                | 8,630                                     | -13.7                | 11,120                                    | 11.2                 | 16,950                                    | 69.5                 |
|                |                    | 6 Years | 2,610                                     | -20.1                | 10,630                                    | 1.0                  | 21,700                                    | 13.8                 | 29,920                                    | 20.0                 |
| February 2026  | EUR 10000          | 1 Year  | 3,640                                     | -63.6                | 8,650                                     | -13.5                | 11,120                                    | 11.2                 | 16,990                                    | 69.9                 |
|                |                    | 6 Years | 2,610                                     | -20.1                | 10,630                                    | 1.0                  | 21,810                                    | 13.9                 | 26,440                                    | 17.6                 |
| January 2026   | EUR 10000          | 1 Year  | 3,640                                     | -63.6                | 8,650                                     | -13.5                | 11,100                                    | 11.0                 | 16,990                                    | 69.9                 |
|                |                    | 6 Years | 2,610                                     | -20.1                | 10,230                                    | 0.4                  | 21,810                                    | 13.9                 | 26,440                                    | 17.6                 |
| December 2025  | EUR 10000          | 1 Year  | 3,640                                     | -63.6                | 8,650                                     | -13.5                | 11,100                                    | 11.0                 | 16,990                                    | 69.9                 |
|                |                    | 6 Years | 2,610                                     | -20.1                | 10,080                                    | 0.1                  | 21,810                                    | 13.9                 | 26,440                                    | 17.6                 |
| November 2025  | EUR 10000          | 1 Year  | 3,640                                     | -63.6                | 8,720                                     | -12.8                | 11,240                                    | 12.4                 | 16,990                                    | 69.9                 |
|                |                    | 6 Years | 2,610                                     | -20.1                | 10,030                                    | 0.1                  | 21,810                                    | 13.9                 | 26,440                                    | 17.6                 |
| October 2025   | EUR 10000          | 1 Year  | 3,640                                     | -63.6                | 8,720                                     | -12.8                | 11,240                                    | 12.4                 | 16,990                                    | 69.9                 |
|                |                    | 6 Years | 2,610                                     | -20.1                | 10,760                                    | 1.2                  | 21,810                                    | 13.9                 | 26,440                                    | 17.6                 |
| September 2025 | EUR 10000          | 1 Year  | 3,640                                     | -63.6                | 8,720                                     | -12.8                | 11,240                                    | 12.4                 | 16,990                                    | 69.9                 |
|                |                    | 6 Years | 2,610                                     | -20.1                | 11,060                                    | 1.7                  | 21,810                                    | 13.9                 | 26,440                                    | 17.6                 |
| August 2025    | EUR 10000          | 1 Year  | 3,640                                     | -63.6                | 8,720                                     | -12.8                | 11,240                                    | 12.4                 | 16,990                                    | 69.9                 |
|                |                    | 6 Years | 2,610                                     | -20.1                | 10,810                                    | 1.3                  | 21,660                                    | 13.8                 | 26,440                                    | 17.6                 |
| July 2025      | EUR 10000          | 1 Year  | 3,650                                     | -63.5                | 8,720                                     | -12.8                | 11,240                                    | 12.4                 | 16,990                                    | 69.9                 |
|                |                    | 6 Years | 2,610                                     | -20.1                | 10,690                                    | 1.1                  | 21,650                                    | 13.7                 | 26,440                                    | 17.6                 |
| June 2025      | EUR 10000          | 1 Year  | 3,650                                     | -63.5                | 8,720                                     | -12.8                | 11,240                                    | 12.4                 | 16,990                                    | 69.9                 |
|                |                    | 6 Years | 2,610                                     | -20.1                | 10,470                                    | 0.8                  | 21,650                                    | 13.7                 | 26,440                                    | 17.6                 |
| May 2025       | EUR 10000          | 1 Year  | 3,530                                     | -64.7                | 8,650                                     | -13.5                | 11,240                                    | 12.4                 | 16,990                                    | 69.9                 |
|                |                    | 6 Years | 2,700                                     | -19.6                | 10,150                                    | 0.3                  | 21,630                                    | 13.7                 | 26,430                                    | 17.6                 |
| April 2025     | EUR 10000          | 1 Year  | 2,310                                     | -76.9                | 8,650                                     | -13.5                | 11,240                                    | 12.4                 | 16,990                                    | 69.9                 |
|                |                    | 6 Years | 2,650                                     | -19.9                | 9,400                                     | -1.0                 | 21,600                                    | 13.7                 | 26,430                                    | 17.6                 |
| March 2025     | EUR 10000          | 1 Year  | 2,320                                     | -76.8                | 8,650                                     | -13.5                | 11,240                                    | 12.4                 | 16,990                                    | 69.9                 |
|                |                    | 6 Years | 2,490                                     | -20.7                | 10,190                                    | 0.3                  | 21,600                                    | 13.7                 | 26,430                                    | 17.6                 |
| February 2025  | EUR 10000          | 1 Year  | 1,550                                     | -84.5                | 8,620                                     | -13.8                | 11,200                                    | 12.0                 | 16,940                                    | 69.4                 |
|                |                    | 6 Years | 1,290                                     | -28.9                | 11,910                                    | 3.0                  | 21,230                                    | 13.4                 | 26,080                                    | 17.3                 |
| January 2025   | EUR 10000          | 1 Year  | 510                                       | -94.9                | 8,620                                     | -13.8                | 11,180                                    | 11.8                 | 16,940                                    | 69.4                 |
|                |                    | 6 Years | 720                                       | -35.5                | 12,150                                    | 3.3                  | 21,230                                    | 13.4                 | 26,080                                    | 17.3                 |

|                |           |         |     |       |        |       |        |      |        |      |
|----------------|-----------|---------|-----|-------|--------|-------|--------|------|--------|------|
| December 2024  | EUR 10000 | 1 Year  | 510 | -94.9 | 8,620  | -13.8 | 11,110 | 11.1 | 16,940 | 69.4 |
|                |           | 6 Years | 480 | -39.7 | 11,620 | 2.5   | 21,230 | 13.4 | 26,080 | 17.3 |
| November 2024  | EUR 10000 | 1 Year  | 510 | -94.9 | 8,620  | -13.8 | 11,110 | 11.1 | 16,940 | 69.4 |
|                |           | 6 Years | 260 | -45.6 | 12,600 | 3.9   | 21,230 | 13.4 | 25,900 | 17.2 |
| October 2024   | EUR 10000 | 1 Year  | 510 | -94.9 | 8,620  | -13.8 | 11,110 | 11.1 | 16,940 | 69.4 |
|                |           | 6 Years | 260 | -45.6 | 11,300 | 2.1   | 21,230 | 13.4 | 25,900 | 17.2 |
| September 2024 | EUR 10000 | 1 Year  | 510 | -94.9 | 8,620  | -13.8 | 11,090 | 10.9 | 16,940 | 69.4 |
|                |           | 6 Years | 260 | -45.6 | 11,130 | 1.8   | 21,230 | 13.4 | 25,900 | 17.2 |
| August 2024    | EUR 10000 | 1 Year  | 510 | -94.9 | 8,620  | -13.8 | 11,090 | 10.9 | 16,940 | 69.4 |
|                |           | 6 Years | 260 | -45.6 | 11,080 | 1.7   | 21,230 | 13.4 | 25,900 | 17.2 |
| July 2024      | EUR 10000 | 1 Year  | 510 | -94.9 | 8,620  | -13.8 | 11,090 | 10.9 | 16,940 | 69.4 |
|                |           | 6 Years | 260 | -45.6 | 11,230 | 2.0   | 21,230 | 13.4 | 25,900 | 17.2 |
| June 2024      | EUR 10000 | 1 Year  | 510 | -94.9 | 8,620  | -13.8 | 11,090 | 10.9 | 16,940 | 69.4 |
|                |           | 6 Years | 260 | -45.6 | 10,910 | 1.5   | 21,230 | 13.4 | 25,900 | 17.2 |
| May 2024       | EUR 10000 | 1 Year  | 510 | -94.9 | 8,620  | -13.8 | 11,090 | 10.9 | 16,940 | 69.4 |
|                |           | 6 Years | 260 | -45.6 | 11,000 | 1.6   | 21,230 | 13.4 | 25,900 | 17.2 |
| April 2024     | EUR 10000 | 1 Year  | 510 | -94.9 | 8,620  | -13.8 | 11,090 | 10.9 | 16,940 | 69.4 |
|                |           | 6 Years | 260 | -45.6 | 10,790 | 1.3   | 21,230 | 13.4 | 25,900 | 17.2 |
| March 2024     | EUR 10000 | 1 Year  | 510 | -94.9 | 8,620  | -13.8 | 11,090 | 10.9 | 16,940 | 69.4 |
|                |           | 6 Years | 260 | -45.6 | 11,190 | 1.9   | 21,230 | 13.4 | 25,900 | 17.2 |
| February 2024  | EUR 10000 | 1 Year  | 510 | -94.9 | 8,640  | -13.6 | 11,110 | 11.1 | 16,970 | 69.7 |
|                |           | 6 Years | 260 | -45.6 | 10,300 | 0.5   | 21,460 | 13.6 | 26,180 | 17.4 |
| January 2024   | EUR 10000 | 1 Year  | 510 | -94.9 | 8,640  | -13.6 | 11,130 | 11.3 | 16,970 | 69.7 |
|                |           | 6 Years | 260 | -45.6 | 9,900  | -0.2  | 21,460 | 13.6 | 26,180 | 17.4 |
| December 2023  | EUR 10000 | 1 Year  | 510 | -94.9 | 8,450  | -15.5 | 10,950 | 9.5  | 16,560 | 65.6 |
|                |           | 6 Years | 260 | -45.6 | 9,410  | -1.0  | 19,050 | 11.3 | 23,160 | 15.0 |
| November 2023  | EUR 10000 | 1 Year  | 510 | -94.9 | 8,450  | -15.5 | 10,990 | 9.9  | 16,560 | 65.6 |
|                |           | 6 Years | 260 | -45.6 | 8,420  | -2.8  | 19,120 | 11.4 | 25,000 | 16.5 |
| October 2023   | EUR 10000 | 1 Year  | 510 | -94.9 | 8,450  | -15.5 | 11,100 | 11.0 | 16,560 | 65.6 |
|                |           | 6 Years | 260 | -45.6 | 8,530  | -2.6  | 19,510 | 11.8 | 25,320 | 16.8 |