

TreeTop Multi Strategies Dynamic
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

Name of the sub-fund	TreeTop Multi Strategies Dynamic, a sub-fund of TreeTop SICAV
Legal form	Sub-fund of a SICAV under Belgian law
Type of financial product	Undertaking for Collective Investment
Duration of the product	Indefinite
Currency	EUR
Investment objective (related to class A EUR)	The product aims to provide shareholders, directly and indirectly through investments in units or shares of collective investment undertakings, with exposure to equities of companies from global developed and emerging markets. Under normal market conditions, the product invests mainly in shares and/or other securities giving access to the capital of companies in global developed and emerging markets. The product will invest to ensure diversification across investment strategies, sectors and geographic areas. The product may invests up to 10% in shares of undertakings for collective investment with variable capital or in shares of UCIs managed or promoted by TreeTop Asset Management S.A. or affiliates of the Management Company including other products of the SICAV. The product may not invest more than 10% of its assets in debt securities or other interest-bearing financial instruments. The product is actively managed without referring to any stock market indices. 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. This product does not distribute dividends (which means that the income generated is added to the price of the product). 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 6 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. These objectives as well as the investment policy are an exact copy of those indicated in the corresponding KID. The investment which is promoted concerns the acquisition of units or shares in a fund, and not in a given underlying asset.

Share classes	**Class**	**Dividend policy**	**Launch date**	**ISIN code**
	A EUR	Capitalisation	25/01/2019	BE6302945793
	AD EUR	Distribution	25/01/2019	BE6302946809

Sub-fund assets (as of 30/06/2026)	€ 68 million

Recommended holding period	More than 6 years

Management and Distribution

Management company and Promoter	TreeTop Asset Management S.A., a Management company under Luxembourg law
Delegated Investment Manager	Amundi Asset Management
Distributor	TreeTop Asset Management S.A., Belgium Branch
Custodian Bank	CACEIS Bank, Belgium Branch
Financial Service	CACEIS Bank, Belgium Branch
External Auditor	Deloitte
Liquidity	Daily
Display of NAVs	NAVs are published on the website www.fundinfo.com
Minimum initial subscription	250€
Cut-off	11 am bank business day in Brussels
Registered in	Belgium
Documents	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 boite 7, 1040 Brussels, from the bank in charge of the fund administration in Belgium: CACEIS Bank, Belgium Branch Avenue du Port 86C boite 320 in B-1000 Brussels or on https://www.treetopam.com/en/funds/treetop-active-funds.

Fees and Taxation

Entry fee	0%
Redemption fee	0%
Fee for a change of sub-fund	0.1% for a change to the TreeTop World Select Equity Index sub-fund
Anti-dilution levy	On redemption only: 0.1% if redemption requests exceed 10% of the NAV
Management fees and other administrative or operating costs	A: 1.2%; AD: 1.1%
Transaction costs	A: 0.2%; AD: 0.2%
Performance fee	Not applicable
Stock exchange transaction tax	Class A: 1.32% max. € 4 000 ; Class AD: Not applicable
Belgian savings tax	Not applicable
Belgian tax on dividends	Class A : Not applicable ; Class AD : 30% deducted at source
Belgian tax on capital gain	10% of the capital gain Capital gains on financial assets exceeding €10,00 (indexed) per year are subject to a 10% tax. This tax is with held at source, unless the investor notifies their financial intermediary otherwise. Capital losses on financial assets may be deducted from the taxable base. If withholding tax is applied, the intermediary may not itself deduct the capital losses or apply the statutory exemption.
	The tax regime applies to an average retail customer, being a natural person residing in Belgium.

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 3 out of 7, which is a medium-low risk class. This indicator assesses potential losses in future returns at a medium-low level, and it is unlikely that poor market conditions will affect the value

of the shares in which the product invests and therefore the value of the product itself.
The product is classified in this particular category because it invests in equities, which are generally riskier than bonds or money market instruments.
Under unusual market conditions, additional risks could arise: capital risk (the product is not subject to "capital guarantee" or "capital protection"; investors may therefore lose all or part of their capital), sustainability risk (environmental, social or governance event or condition that could cause an important negative impact on the value of an investment), risk associated with external factors (uncertainty relating to certain environmental elements, such as the tax regime) and the currency risk (as the product invests in securities denominated in currencies other than the product currency, there is a real risk that the value of an investment can be affected by fluctuations of the exchange rates). 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 Ombudsfin (Banks, Credits and Investments Mediation Service), North Gate II, Avenue Roi Albert II 8, B-1000 Brussels (www.ombudsfin.be or ombudsman@ombudsfin.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.

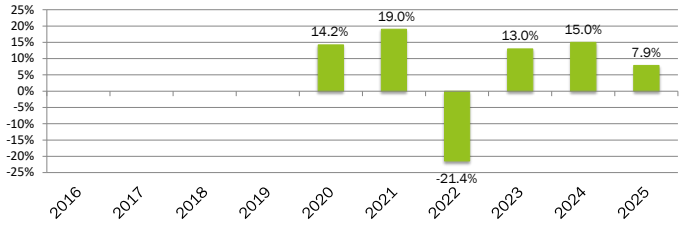
You can obtain a summary of the rights of investors at https://www.treetopam.com/en/regulatory-information (in English) in the section “Rights of investors in UCIs managed by TreeTop”.

Performance of TreeTop Multi Strategies Dynamic A EUR as of 30 June 2026

NAV evolution of TreeTop Multi Strategies Dynamic A EUR since inception[1]



Calendar year performance of TreeTop Multi Strategies Dynamic A EUR since inception[1]



Performance summary as of 30 June 2026[1]

	TreeTop Multi Strategies Dynamic A EUR
Cumulated returns	
1 month	0.9%
3 months	14.3%
YTD	13.6%
1 year	20.9%
Annualized returns	
3 years	14.1%
5 yaers	5.8%
Inception	9.8%

[1] **Since 15/06/2026, the sub-fund's investment objective is amended. The performance achieved before this date was achieved under conditions that no longer exist.**

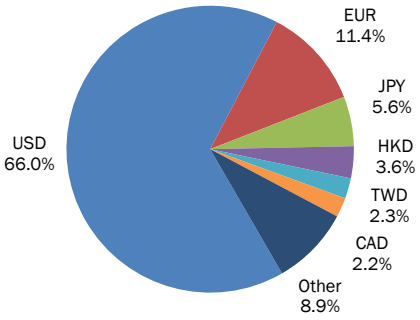
Source: CACEIS Bank, Belgium Branch and Amundi Asset Management for the period 2019 - 2026 (25/01/19 =100).

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

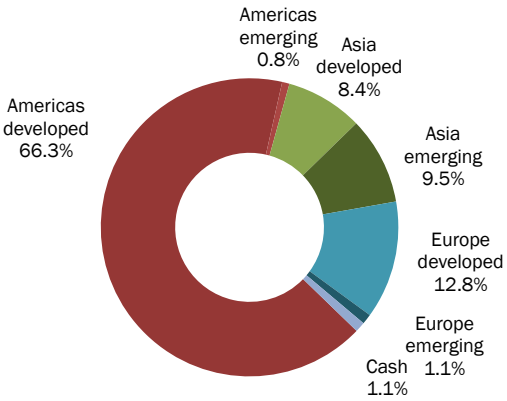
The returns, calculated in the reference currency (EUR), do not reflect any entry charges or tax a Belgian private individual might have to pay.
There is another share class (AD EUR): the relevant returns as well as the net asset value evolution are available on request and free of charge from TreeTop Asset Management and are also presented on our website https://www.treetopam.com/en/funds/treetop-active-funds.

Portfolio Structure as of 30 June 2026

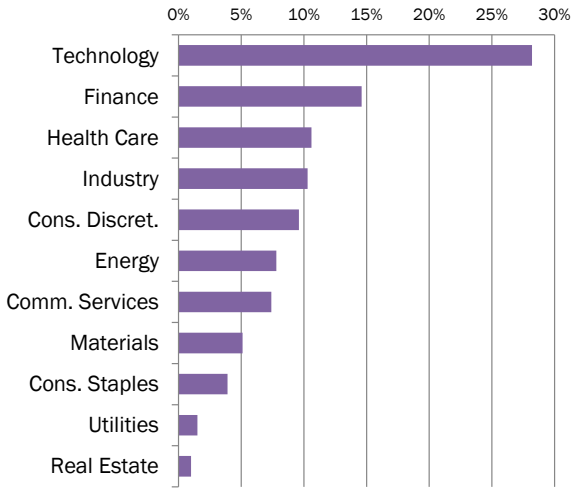
Currency breakdown



Geographic breakdown[2]



Sector breakdown



Source : Amundi Asset Management.

[2] The term 'emerging' refers to countries whose economies are experiencing rapid growth and significant development, but which have not yet reached the level of wealth and development of the most advanced countries.

Top 50* of TreeTop Multi Strategies Dynamic portfolio as of 30 June 2026

Underlying	Currency	Region	% portf.	Sector
AMUNDI MSCI Emerging ESG Selection	EUR	LUXEMBOURG	4.4%	FINANCE
AMUNDI MSCI Emerging Ex-China	EUR	LUXEMBOURG	4.4%	FINANCE
NVIDIA CORP	USD	USA	2.5%	TECHNOLOGY
APPLE INC	USD	USA	2.3%	TECHNOLOGY
ALPHABET INC CL A	USD	USA	2.0%	COMM. SERVICES
MICROSOFT CORP	USD	USA	1.4%	TECHNOLOGY
AMAZON.COM INC	USD	USA	1.2%	CONS. DISCRET.
THE CIGNA GROUP	USD	USA	1.2%	HEALTH CARE
CITIGROUP INC	USD	USA	1.1%	FINANCE
DELL TECHNOLOGIES -C	USD	USA	1.0%	TECHNOLOGY
BROADCOM INC	USD	USA	0.9%	TECHNOLOGY
ALPHABET INC CL C	USD	USA	0.9%	COMM. SERVICES
CAPITAL ONE FINANCIA	USD	USA	0.8%	FINANCE
BANK OF NEW YORK MELLON CORP	USD	USA	0.7%	FINANCE
ADOBE INC	USD	USA	0.7%	TECHNOLOGY
MICRON TECHNOLOGY INC	USD	USA	0.7%	TECHNOLOGY
META PLATFORMS INC-CLASS A	USD	USA	0.7%	COMM. SERVICES
WORKDAY INC	USD	USA	0.6%	TECHNOLOGY
EXXON MOBIL CORP	USD	USA	0.6%	ENERGY
NEWMONT CORP USD	USD	USA	0.6%	MATERIALS
TESLA INC	USD	USA	0.6%	CONS. DISCRET.
QUALCOMM INC	USD	USA	0.6%	TECHNOLOGY
UBER TECHNOLOGIES INC	USD	USA	0.6%	INDUSTRY
DEVON ENERGY	USD	USA	0.6%	ENERGY
DOLLAR TREE INC	USD	USA	0.6%	CONS. STAPLES
PAYPAL HOLDINGS INC	USD	USA	0.6%	FINANCE
MARATHON PETROLEUM CORP	USD	USA	0.5%	ENERGY
TRAVELERS COMPANIES	USD	USA	0.5%	FINANCE
ELI LILLY & CO	USD	USA	0.5%	HEALTH CARE
MERCK & CO. INC.	USD	USA	0.5%	HEALTH CARE
COMCAST CORP-CLASS A	USD	USA	0.5%	COMM. SERVICES
FISERV INC	USD	USA	0.5%	FINANCE
JPMORGAN CHASE & CO	USD	USA	0.5%	FINANCE
ADVANCED MICRO DEVICES	USD	USA	0.5%	TECHNOLOGY
EXPEDIA GROUP INC	USD	USA	0.4%	CONS. DISCRET.
SALESFORCE COM	USD	USA	0.4%	TECHNOLOGY
ULTA BEAUTY INC	USD	USA	0.4%	CONS. DISCRET.
BOOKING HOLDINGS INC	USD	USA	0.4%	CONS. DISCRET.
ASML HOLDING NV	EUR	NETHERLANDS	0.4%	TECHNOLOGY
INTUIT INC	USD	USA	0.4%	TECHNOLOGY
BERKSHIRE HATHAWAY INC-CL B	USD	USA	0.4%	FINANCE
KIOXIA HOLDINGS CORP	JPY	JAPAN	0.4%	TECHNOLOGY
COEUR MINING INC	USD	USA	0.4%	MATERIALS
ACCENTURE PLC -A	USD	USA	0.4%	TECHNOLOGY
KROGER CO	USD	USA	0.3%	CONS. STAPLES
JOHNSON & JOHNSON	USD	USA	0.3%	HEALTH CARE
SANOFI - PARIS	EUR	FRANCE	0.3%	HEALTH CARE
SANDISK CORP	USD	USA	0.3%	TECHNOLOGY
T-MOBILE US INC	USD	USA	0.3%	COMM. SERVICES
SLB LTD	USD	USA	0.3%	ENERGY
TOTAL			**42.4%**	

*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

GLOSSARY

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

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.