

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

TreeTop Global Conservative - Class A EUR - ISIN: LU1229301061

A sub-fund of TreeTop Global SICAV, a UCITS having the legal form of a SICAV under Luxembourg law.

This share class is hereafter referred to as "the product".

Product Manufacturer: TreeTop Asset Management S.A., 12, rue Eugène Ruppert, L-2453 Luxembourg - www.treetopam.com - Call +352 26 36 38 1 for more information.

TreeTop Global SICAV is managed by the management company TreeTop Asset Management S.A. which acts in that capacity within the meaning of Directive 2009/65/EC.

The Commission de surveillance du secteur financier (CSSF) is responsible for supervising TreeTop Asset Management S.A. in relation to this Key Information Document. This PRIIP is authorised in Luxembourg.

TreeTop Asset Management S.A. is authorised in Luxembourg and regulated by the CSSF.

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What is this product?

Type: TreeTop Global Conservative is a sub-fund of TreeTop Global SICAV, an undertaking for collective investment in transferable securities ("UCITS") in the legal form of an investment company with variable capital with multiple sub-funds under Luxembourg law, subject to Part I of the 2010 Law.

Term: The product has no maturity date.

Objectives: The product aims to increase the value of your investment over the medium term, while preserving a portion of the capital invested, through active management of a diversified portfolio composed of different asset classes.

Under normal market conditions, the product invests in a diversified portfolio with a focus on the fixed income asset class: mainly bonds, money market instruments and bank deposits in euro. However, up to one third of the portfolio can be invested in shares. The product may invest in these asset classes either directly or through fund units. Where applicable, the product will invest in Euro products, hedged against currency risk, insofar as such products exist. It may invest in securities of issuers from around the world, including emerging markets.

In order to diversify the sources of performance, the manager invests in different asset classes and selects securities or units of funds managed by different managers within each of these classes. The equity component of the portfolio will be primarily comprised of units of TreeTop Asset Management funds, each of which applies its own active management approach.

The product is managed on a discretionary basis without reference to a market index.

You may place orders to buy or sell the product on a daily basis.

This product does not distribute dividends (which means that the income generated is added to the price of the product).

Intended retail investor: The product is aimed at individual investors wishing to invest for the long term (we recommend an investment horizon of 3 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.

Depositary: CACEIS Bank, Luxembourg Branch

Further information: You can obtain additional information on this product (free of charge) in English, French and Dutch, including the present document, the prospectus, the latest periodic reports, and the most recent price of the shares from the management company (see details here above) or on www.treetopam.com/en/funds/treetop-active-funds.

This is a sub-fund of an umbrella fund. The prospectus and periodic reports are prepared for the entire umbrella fund. To protect investors, the assets and liabilities of each sub-fund are segregated by law from those of other sub-funds. Subject to conditions, you may apply to switch your investment into another product within this SICAV. See the prospectus for more details.

What are the risks and what could I get in return?

Risk indicator



← Lower risk Higher risk →



The risk indicator assumes you keep the product for 3 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

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 5 out of 7, which is a medium-high risk class. This indicator assesses potential losses in future returns at a medium-high level, and poor market conditions will likely 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 may invest up to one-third of its portfolio in shares or units of funds investing in shares and/or convertible bonds, and that it may favor particular economic sectors or regions, including emerging markets.

Under unusual market conditions, additional risks could arise: liquidity (convertible bonds may become hard to value or to sell at a desired price and time), default (an issuer's bonds could become worthless if it is unable to repay its debts), counterparty (the product could lose money if any entity with which it does business becomes unwilling or unable to honor its obligations to the product), legal and tax risks (the product could be affected by foreign legal and tax changes, some of which may be retroactive). 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.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. The scenarios shown are illustrations based on results from the past and on certain assumptions. Markets could develop very differently in the future.

Recommended holding period:		3 years	
Example Investment:		€10,000	
		If you exit after 1 year	If you exit after 3 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	€8,310	€8,300
	Average return each year	-16.9%	-6.0%
Unfavourable	What you might get back after costs	€8,490	€9,090
	Average return each year	-15.1%	-3.1%
Moderate	What you might get back after costs	€10,460	€10,250
	Average return each year	4.6%	0.8%
Favourable	What you might get back after costs	€11,950	€12,610
	Average return each year	19.5%	8.0%

The stress scenario shows what you might get back in extreme market circumstances.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable scenario: this type of scenario occurred for an investment between 03 2017 and 03 2020.

Moderate scenario: this type of scenario occurred for an investment between 11 2021 and 11 2024.

Favourable scenario: this type of scenario occurred for an investment between 09 2022 and 09 2025.

What happens if TreeTop Asset Management S.A. is unable to pay out?

The assets of the product are held with the depositary and are segregated from any other investments of other clients served by the depositary. In the event of a default by TreeTop Asset Management S.A. or any other sub-fund of the SICAV, neither of them may use the funds of the product to pay their debts. However, your investment is not protected by an indemnification or guarantee mechanism.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Cost over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

— in the first year, you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

— 10 000,00 EUR are invested.

	If you exit after 1 year	If you exit after 3 years
Total costs	€139	€428
Annual cost impact (*)	1.4%	1.4% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 2,2% before costs and 0,8% after costs.

Composition of Costs

The table below shows the impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period, and the meaning of the different cost categories.

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	0%	0 EUR
Exit costs	0%	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1,3% of the value of your investment per year. This is an estimate based on actual costs over the last year.	129 EUR
Transaction costs	0,1% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	10 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 EUR

How long should I hold it and can I take money out early?

Recommended minimum holding period: 3 years

Given the risks inherent in the product's investment policy as well as the product characteristics, a minimum holding period of 3 years is recommended. However, you may exit the product each time a net asset value is calculated, as described in the prospectus.

How can I complain?

If you have a complaint about the product or about the conduct of the Product Manufacturer or the person advising on, or selling the product, you can submit a complaint in writing in English, French or Dutch to TreeTop Asset Management S.A. - 12 Rue Eugène Ruppert - L-2453 Luxembourg, for the attention of the Compliance Officer (distribution@treetopam.com). You will receive an acknowledgement of receipt within 7 working days. Your complaint will be analysed and you will receive a substantiated response within one month after its receipt, provided such complaint is complete and accurate.

Other relevant information

The prospectus, this document, the financial reports and the latest net asset value of the product can be obtained free of charge by contacting TreeTop Asset Management S.A. or can be consulted on <https://www.treetopam.com/en/funds/treetop-active-funds>. Information on past performance (over the last 10 years) is available at https://docs.publifund.com/pastperf/LU1229301061/en_BE. Information on the performance scenario calculation is available at https://docs.publifund.com/monthlyperf/LU1229301061/en_BE.

For questions on tax treatment, suitability of this investment and other matters, contact your advisor or distributor.