

**TREE
TOP**

TreeTop Asset Management S.A., Belgium Branch

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

Currency	Percentage
EUR and other currencies hedged in EUR	82.3%
USD	10.9%
JPY	2.1%
CAD	1.2%
HKD	1.2%
GBP	0.6%
Other	0.6%

A SUB-FUND OF TREETOP SICAV - MANAGED BY TREETOP ASSET MANAGEMENT S.A., A MANAGEMENT COMPANY UNDER LUXEMBOURG LAW

FUND OBJECTIVE, STRATEGY AND RISKS (Class A EUR)

Under unusual market conditions, additional risks could arise: credit risk (up to 50% of the portfolio may be invested in shares of UCIs investing mainly in bonds, money market instruments or bank deposits, which are exposed to the risk of default of the issuers of these debts), 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 currency risk (the assets consist mainly of shares of UCIs. Although these shares may be denominated in EUR, the assets held by these UCIs may be denominated in various currencies depending on the markets in which they invest. Fluctuations in exchange rates between the euro and these various currencies will therefore have an influence on the NAV of the product). 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.

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>.

Source: TreeTop Asset Management

(2) The objective of **passive management** is to replicate, as closely as possible, the performance of a benchmark index. The chosen benchmark comprising many components, passive management provides access to a broadly diversified portfolio

Geographical Distribution	Percentage
Americas developed	63.4%
Cash & unclassified	13.3%
Europe developed	13.3%
Asia emerging	1.6%
Asia developed	8.2%
Americas emerging	0.2%

(1) This information is based on the securities held by the UCIs in the portfolio.

Industry	Percentage
Technology	23%
Unclassified	14%
Finance	11%
Health Care	10%
Discret.***	9%
Industry	8%
m. Services	7%
Energy	7%
Materials	5%
Staples****	3%
Utilities	1%
Real Estate	1%

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The KID, as well as the prospectus and periodic reports of the sub-fund are available in French, English and Dutch on <https://www.treotrans.com/en/funds/treotransactive-funds> or on request and free of charge from Treetop Asset Management S.A., Belgium Branch, 79 rue des Francs boels 7, 1040 Bruxelles and from the bank in charge of the fund administration in Belgium: CACEIS Bank, Belgium Branch, Avenue du Port 86c boels 32, 1000 Brussels. Complaints can be addressed to the "Compliance officer" of Treetop Asset Management S.A., Belgium Branch (address at the right) or to the Mediation Service: Ombudsfund, North Gate II, Avenue Roi Albert II 8 B-1000 Brussels (www.ombudsfund.be or ombudsmatn@ombudsfund.be). You can obtain a summary of the rights of investors at <https://www.treotrans.com/en/regulatory-information> (in English) in the section "Rights of investors in UCIs managed by Treetop".



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