MONTHLY FACTSHEET
SEPTEMBER 2026

TREETOP WORLD SELECT EQUITY INDEX (EUR)

A SUB-FUND OF TREETOP SICAV - MANAGED BY TREETOP ASSET MANAGEMENT S.A., 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.

FUND OBJECTIVE, STRATEGY AND RISKS (Class A EUR)

The product aims to replicate, as closely as possible, within the framework of passive management, the performance of the MSCI ACWI Select Filtered 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).
The Index is an equity index calculated and published by the international index provider MSCI ("MSCI"). The shares forming the MSCI ACWI Select Filtered Index are among the most significant values of the equity markets in developed and emerging countries, by applying selection criteria to exclude companies involved in activities that do not meet the environmental, social or governance (ESG) standards determined by MSCI. 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.
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 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.
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.

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.

CHARACTERISTICS OF THE MSCI ACWI SELECT FILTERED INDEX AND ESG INFORMATION (RELATED TO ENVIRONMENTAL, SOCIAL OR GOVERNANCE ASPECTS)

TreeTop World Select 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 Select Filtered Index (the "Index"), and it does not have a sustainable investment objective. It is a passively managed fund.

The construction of the Index is based on a screening process using ESG criteria and optimisation applied to the MSCI ACWI ("Parent Index"): a global index that tracks the equity performance of nearly 3,000 large- and mid-cap companies across 23 developed and 24 emerging markets, covering roughly 85% of world market capitalisation.

Companies in the Parent Index are assessed by MSCI according to their ability to manage risks and opportunities using MSCI's own ESG criteria. **The assessment considers around 35 ESG issues**, such as (i) environmental: carbon footprint of products and water usage, (ii) social: health and safety at work, product quality and safety and (iii) governance: board composition and shareholder rights. Each company receives an ESG rating ranging from "AAA" ("Best in Class") to "CCC" ("laggards").

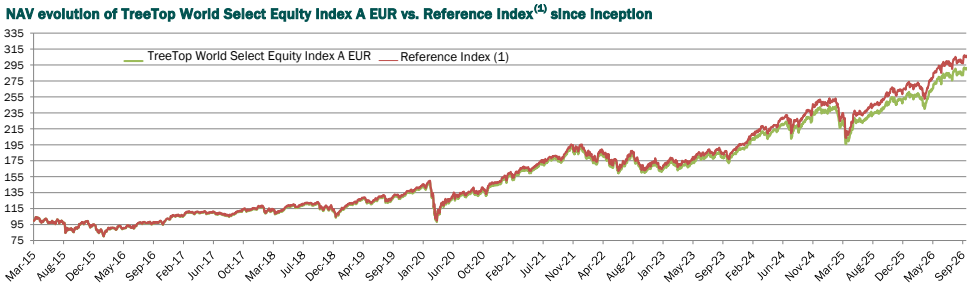
The Index excludes companies from the Parent Index that are involved in activities that do not meet the specified sustainability criteria, namely:
- companies that receive an MSCI ESG rating of "CCC";
- companies linked to conventional, controversial, civilian or nuclear weapons, as well as to tobacco, palm-oil, and Arctic oil and gas;
- companies whose revenues derive from thermal-coal energy or the extraction of certain fossil fuels;
- companies involved in activities that are subject to serious controversy;
- companies that do not comply with the United Nations Global Compact principles.

Once the ESG filter is applied, **the relative weight of each remaining stock in the Index is adjusted** in order to (i) create a portfolio that mirrors as closely as possible the sector and geographic profile of the original MSCI ACWI and (ii) achieve at least a 30 % reduction in carbon-emission intensity relative to the Parent Index.

MSCI Inc. is the international index provider responsible for evaluating the selection criteria (more information available at www.msci.com).
The decision to invest in the promoted fund should take into account all the charactertistics or objectives of the promoted fund.
For more information related to environmental, social or governance aspects, please refer to TreeTop SICAV's prospectus.

PERFORMANCE AND NAV EVOLUTION (Class A EUR)

NAV evolution of TreeTop World Select Equity Index A EUR vs. Reference Index(1) since inception



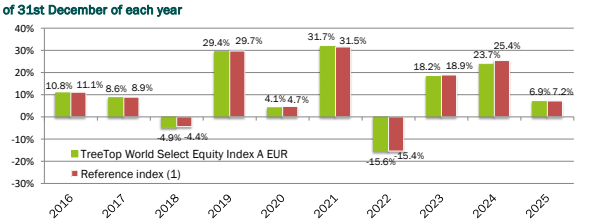
Performance summary

Data as of 30 September 2026

	TreeTop Wld Sel Eq Ind. A	Reference Index(1)
Cumulated returns		
September	2.5%	2.5%
YTD	15.2%	16.1%
1 year	19.1%	19.9%
Annualized returns		
3 years	17.4%	18.3%
5 years	10.8%	11.6%
10 years	11.6%	12.1%
Inception	9.8%	10.3%

Calendar year performance of TreeTop World Select Equity Index A EUR vs. the Reference Index(1) since inception

As of 31st December of each year



(1) From the launch until 25/01/2021, the reference index was MSCI 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). Since 03/02/2025, the reference index MSCI ACWI ESG Leaders Index has been renamed MSCI ACWI Selection Index, with no change in methodology. Since 15/06/2026, the reference index is the MSCI ACWI Select Filtered Index net dividends reinvested in EUR (ticker Bloomberg: NE764738). The performance achieved before this date was achieved under conditions that no longer exist.

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.
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.

Promoter
TreeTop Asset Management S.A.

Distributor
TreeTop Asset Management S.A., Belgium Branch

Share Class

Class A - EUR capitalisation

NAV as of 30/09/26	€ 2,951.28
ISIN code	BE6275981817
Min. initial subscription	€ 250
Launch Date	09/03/2015

General Information

Legal form	Sub-fund of an Open ended fund under Belgian law
Type of financial product	Undertaking for Collective Investment
Duration of the product	Indefinite
Sub-funds Assets	€ 400 million
Delegated Investment Manager	Amundi Asset Management
Custodian	CACEIS Bank, Belgium Branch
Financial serv. Belgium	CACEIS Bank, Belgium Branch
Auditors	Deloitte
Liquidity	Daily (NAV published on www.fundinfo.com)
Entry fee	0.1% (including conversion from another sub-fund to this sub-fund)
Exit fee	0.05% (including conversion from this sub-fund to another sub-fund)
Change of sub-fund fee	0% in the event of a change of share class within the sub-fund
Management fees and other adm. or operating costs	0.7%
Transaction costs	0.0% (for an inv. of €10,000 this represents €5 if you exit after 1 year)
Stock exch. transaction tax	1.32% (max. € 4,000)
Belgian savings tax	Not applicable
Belgian tax on dividends	Not applicable
Belgian tax on capital gain	10% of the capital gain*

**Capital gains on financial assets exceeding €10,000 (indexed) per year are subject to a 10% tax. This tax is withheld 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.*

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

Risk Indicator

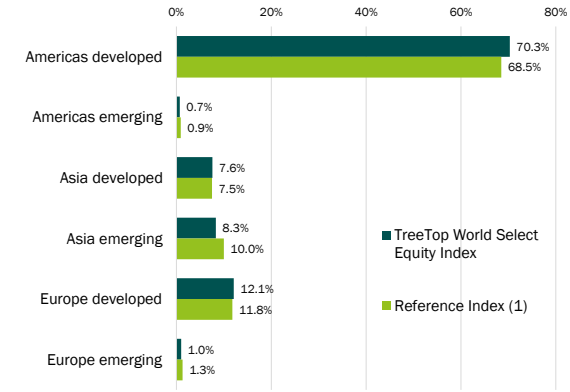


For further information on the risks and the risk indicator of the fund, please refer to the latest KID and prospectus.

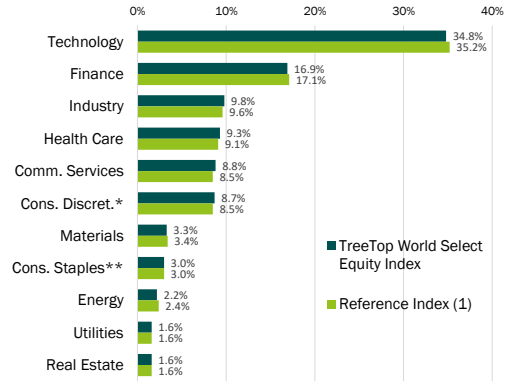
PORTFOLIO STRUCTURE

Source: Amundi Asset Management

Allocation by Region (2)



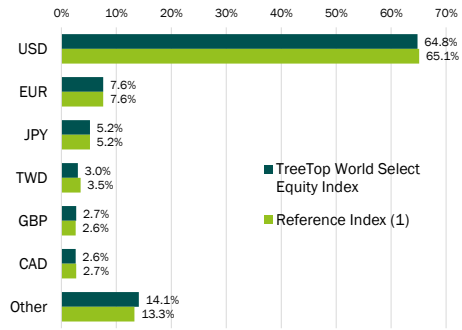
Allocation by Economic Sector



10 Main Holdings (3)

Holding name	TreeTop Wld Sel Eq Index	Reference Index(1)
NVIDIA CORP	5.4%	5.5%
APPLE INC	5.0%	5.1%
MICROSOFT CORP	3.7%	3.8%
ALPHABET INC	3.7%	3.7%
AMAZON COM INC	2.5%	2.5%
META PLATFORMS INC	1.7%	1.7%
BROADCOM INC	1.7%	1.7%
MICRON TECHNOLOGY INC	1.3%	1.3%
TESLA INC	1.1%	1.1%
ADVANCED MICRO DEVICES INC	1.0%	1.0%
TOTAL	**27.1%**	**27.4%**

Currency breakdown (4)



(1) The Reference Index is the MSCI ACWI Select Filtered Index

(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.

(3) Main direct holdings.This does not take into account positions resulting indirectly from synthetic replication or through UCIs.

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

** Consumer Discretionary Sector: encompasses businesses sensitive to economic cycles (automotive, household durable goods, textiles & apparel, hotels, restaurants, leisure facilities, media and consumer retailing).*

*** Consumer Staples Sector: encompasses businesses less sensitive to economic cycles (food, beverages and tobacco, non-durable household goods, personal products, drug retailing and consumer super centers).*

The KID, as well as the prospectus and periodic reports in French and Dutch are available on https://www.treetopam.com/en/funds/treetop-index-funds or on request and free of charge from TreeTop Asset Management S.A., Belgium Branch, 79 rue des Francs box 7, 1040 Brussels, or from the bank in charge of the fund administration in Belgium: CACEIS Bank, Belgium Branch, Avenue du Port 86C box 320, 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: Ombudsfin, North Gate II, Avenue Roi Albert II 8 B-1000 Brussels (www.ombudsfin.be or ombudsman@ombudsfin.be). 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".

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Disclaimer of the index provider

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