

## Key Investor Information

This document provides you with key investor information about this sub-fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this sub-fund. You are advised to read it so you can make an informed decision about whether to invest.



### TreeTop Global Balanced

A sub-fund of TreeTop Global SICAV Class AH EUR ISIN: LU0694355487

Managed by TreeTop Asset Management S.A.

## Objectives and Investment Policy

**Objective:** The sub-fund aims to increase the value of your investment over the long term through the active management of a diversified portfolio comprising different asset classes.

**Portfolio securities:** Under normal market conditions, the sub-fund invests in a diversified portfolio made up of different asset classes. The sub-fund may be exposed, on one hand, to international shares and, on the other hand, interest rate instruments, including bonds, money market instruments and bank deposits. Exposure to interest rate instruments is either through direct investments in these instruments or indirect investments through units of undertakings for collective investment in this type of instrument. The sub-fund may also use derivatives for investment purposes or to reduce investment risks (hedging). The sub-fund may invest in securities from issuers anywhere in the world, including in emerging markets, China and Russia. The sub-fund's exposure to shares of the asset class will not exceed 60%.

**Investment process:** With a view of diversifying the sources of performance, the sub-fund is managed by different fund managers of TreeTop Asset Management, each following its own global active management approach.

The manager's objective is to hedge positions in currencies other than the EUR currency which represent more than 2.5% of the net asset value of the share class.

The sub-fund is managed on a discretionary basis with no reference to any indices.

**Recommended holding period:** The sub-fund may not be appropriate for investors who plan to withdraw their money within 4 years.

*This share class does not distribute dividends (meaning that any income earned by the sub-fund is added to the share price).*

*You can place orders to buy or sell shares of the sub-fund daily.*

## Terms to Understand

**Shares:** Securities that represent partial ownership in a company.

**Bonds:** Securities that represent an obligation to repay a debt with interest.

**Convertible bonds:** Bonds that offer the holder the option of receiving the payment of principal in either cash or a certain number of shares.

**Derivatives:** Contracts whose value is linked to one or more securities, interest rates, currencies, commodities or financial indices.

**Money market instruments:** Securities that represent a commitment to repay a short-term debt (less than two years) plus interest.

**Hedging of positions in currencies other than the euro:** Use of currency-related derivatives to reduce the effect of fluctuations in the exchange rates of these currencies in relation to the euro. This may generate gains (if the value in euros of the securities in the portfolio in another currency decreases as a result of fluctuations in exchange rates) or losses (if the value in euros increases).

## Risk and Reward Profile



The sub-fund's risk/reward rating is based on its past volatility (how far, and how quickly, its price has gone up and down). Sub-fund volatility going forward could be lower or higher, and therefore its rated risk/reward level may change.

The sub-fund's risk/reward rating reflects following:

- Up to 60% of the sub-fund may be invested in shares,
- The sub-fund may invest a part of its portfolio in warrants or call options on shares that are more volatile than shares and may lose their value at expiry date,
- The sub-fund may favour particular economic sectors or regions, including emerging markets.

The risk/reward rating does not reflect the possible effects of unusual market conditions or large unpredictable events, which could amplify the risks reflected in the risk/reward rating.

The sub-fund is also exposed to the following risks that may not be fully captured in the risk/reward rating:

**Liquidity risk:** Convertible bonds may become hard to value or to sell at a desired price and time particularly when market conditions are unusual or when the issuer encounters financial difficulties.

**Default risk:** An issuer's bonds could become worthless if it is unable to repay its debts.

**Legal and tax risks:** The sub-fund could be affected by foreign legal and tax changes, some of which may be retroactive.

**Counterparty risk:** The sub-fund could lose money if any entity with which it does business becomes unwilling or unable to honour its obligations to the sub-fund.

## Charges

The charges you pay as an investor in the sub-fund go to cover sub-fund operating costs, including marketing and distribution costs. These charges reduce the performance of your investment.

For entry and exit charges, you might be eligible to pay less than the maximum amounts shown. Consult your financial advisor. Ongoing charges vary from year to year and do not include portfolio transaction costs. Ongoing charges are the same for all investors.

The ongoing charges figure shown here is based on expenses for the year ending December 2020.

For more information about charges, please see the "Fees" section of the fund's prospectus available at [www.treetopam.com](http://www.treetopam.com).

### One-off charges taken before or after you invest

Entry Charge	0.00%
Exit Charge	0.00%

Maximum that might be taken out of your money before it is invested.

### Charges taken from the sub-fund over a year

Ongoing Charges	1.27%
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### Charges taken from the sub-fund under specific conditions

#### Performance Fee

At each share price calculation date: 12.00% of the difference between the share price and 50% of the 5-years German government bond yield provided the share price exceeds its highest level ever achieved. In the latest financial year, the performance fee was 0.46%.

## Past Performance

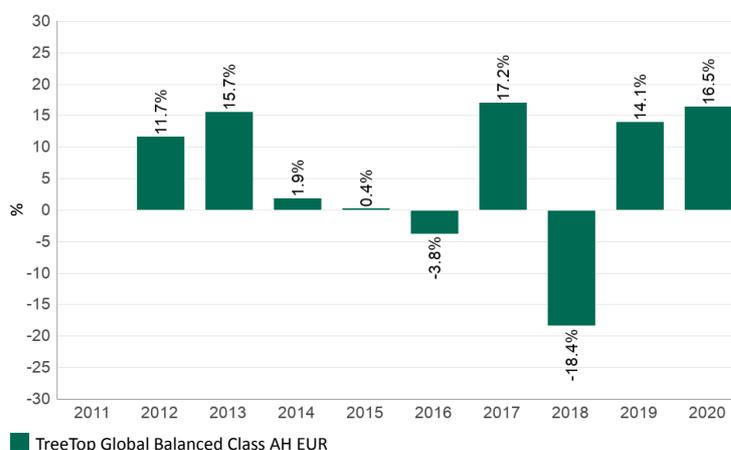
Past performance is no guarantee of future performance.

The value of investments may go down and you may not get back the amount you originally invested.

The figure for a given year shows how much the sub-fund increased or decreased in value during that year. These results reflect ongoing charges, including management and performance fees, taken from the sub-fund, but do not reflect any entry charges you might have to pay.

Share class inception: November 2011

Past performance has been calculated in EUR



## Practical Information

**Depository:** Banque Degroof Petercam Luxembourg S.A.

**Further information:** You can get further information about this sub-fund, including the prospectus, latest annual report and the latest price of shares from the fund's management company at 12, rue Eugène Ruppert, L-2453 Luxembourg, and from [www.treetopam.com](http://www.treetopam.com). They are available free of charge in English, French and Dutch.

**Tax legislation:** The sub-fund is subject to tax in Luxembourg, which may have an impact on your position as an investor. You should consult a tax advisor before investing in the sub-fund.

**Liability:** TreeTop Asset Management S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the fund's prospectus.

**Umbrella Fund:** This sub-fund is a compartment of an umbrella fund, the name of which is at the top of this document. The prospectus and periodic reports are prepared for the entire umbrella fund. To protect investors, the assets and liabilities of each compartment are segregated by law from those of other compartments.

**Other share classes:** Other share classes exist as set out in the relevant prospectus.

**Switches:** Subject to conditions, you may apply to switch your investment into another share class within this SICAV. See the prospectus for more details.

A summary of the up-to-date remuneration policy of TreeTop Asset Management S.A. is available on [www.treetopam.com](http://www.treetopam.com). A paper copy of the detailed remuneration policy is available free of charge upon request.

This sub-fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). This key investor information is accurate as at 03 February 2021.



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