

MONTHLY FACTSHEET

FEBRUARY 2023

TREE  
TOP

Managers

Jacques Berghmans

Andrew Dalrymple

Sharon Bentley-Hamlyn

Retail Share Class

Class A - EUR capitalisation

NAV as of 28/02/23

ISIN code

Launch Date

Class D - EUR distribution

NAV as of 28/02/23

ISIN code

Launch Date

General Information

Legal form

Type of financial product

Duration of the product

Sub-fund Assets

Custodian and Financial serv. in Luxembourg

Financial serv. in Belgium

Auditors

Liquidity

Management fees and other adm. or operating costs

Transaction costs by share class

Minimum subscription

Entry fee

Stock exch. transaction tax

Belgian savings tax on redemption

Belgian withholding tax

Definition

Risk Indicator

1234567

Lower riskHigher risk

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

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TREETOP GLOBAL CONSERVATIVE (EUR)

SUB-FUND OF TREETOP GLOBAL 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 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).

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. 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 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, other 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.

As this product does not include capital protection, particularly against market fluctuations, you could lose all or part of your investment, but not more than the amount of your investment.

PERFORMANCE AND NAV EVOLUTION (Class A EUR)

NAV evolution of TreeTop Global Conservative A EUR since Inception

Performance summary

Data as of 28 February 2023

	TreeTop Global Conservative A EUR
Cumulated returns	
February	-0.3%
YTD	1.3%
1 year	-4.8%
Annualized returns	
3 years	0.5%
5 years	-0.9%
Inception*	0.0%

Calendar year performance of TreeTop Global Conservative A EUR since Inception

As of 31st December of each year

\* the A share class has been launched on 11/5/15

Source: Degroof Petercam Asset Services for the period 2015-2023 (11/5/15=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 is another share class (D 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

Source: TreeTop Asset Management

Main holdings of the portfolio

Securities	Issuer	Underlying	Country	Sector	% NAV
Fund	TREETOP WD ESG LEAD. EQ. INDEX	TREETOP WD ESG LEAD. EQ. INDEX	BELGIUM	FINANCE	10.1%
Conv. Bond	FORTIS BANK LIB+2.0% (perp)	AGEAS "cashes"	BELGIUM	FINANCE	8.2%
Equity	FUFENG GROUP	FUFENG GROUP	CHINA	MATERIALS	1.0%
Equity	DOW W/I	DOW W/I	USA	MATERIALS	0.5%
Equity	CISCO SYSTEMS	CISCO SYSTEMS	USA	TECHNOLOGY	0.5%
Equity	JPMORGAN CHASE & CO	JPMORGAN CHASE & CO	USA	FINANCE	0.5%
Equity	VERIZON COMMUNICATIONS	VERIZON COMMUNICATIONS	USA	TELECOM	0.5%
Equity	COCA COLA	COCA COLA	USA	CONS. STAPLES	0.5%
Equity	IBM	IBM	USA	TECHNOLOGY	0.4%
Equity	CHEVRON	CHEVRON	USA	ENERGY	0.4%
TOTAL					22.6%

Sector breakdown

Geographic breakdown

Asset allocation