

INVESTMENT POLICY

Rivertree Fd – Strategic Balanced targets the medium/long-term growth of your investment. This sub-fund invests its assets, directly or through other funds, up to an average of 50% in equities and up to an average of 50% in rate products (bonds, money-market instruments and structured products based on rate products amongst others) and cash. The asset allocation is determined on the basis of the recommendations of our European strategists on each asset class.

The part allocated to equities may vary from 0% to a maximum of 70% of the sub-fund's net assets and that allocated to rate products and cash from 30% to 100%. There are no geographic or sectoral restrictions.

With the framework of efficient management, the manager may use ancillary derivatives. These financial techniques aim to cover and/or expose the portfolio to the following risks: equity, interest rate and foreign exchange.

GENERAL CHARACTERISTICS OF THE SHARE CLASS

SICAV UNDER LUXEMBOURG LAW (PART I)

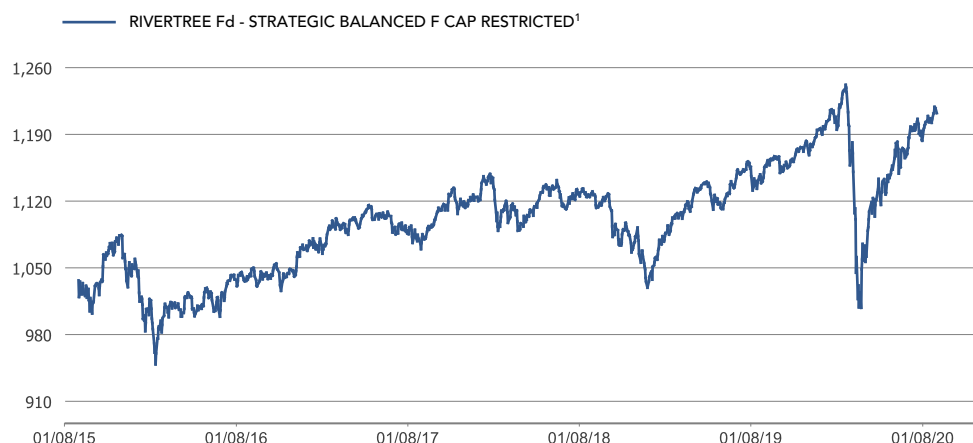
Asset allocation sub-fund for an unlimited period

Launch date	2014
Fund assets under management	867.03 mio
Reference currency	EUR
Type of share	Capitalisation
Minimum initial subscription amount	No minimum
Calculation of NAV	Daily
Swing pricing mechanism	No
Management Company	Kredittrust Luxembourg
Management fee	Maximum 1.28 % per year
Subscription fee	Maximum 5.00 %
Redemption fee	-
Conversion fee	-
Ongoing charges	F CAP RESTRICTED 1.66 %
ISIN code	LU1105481094
Bloomberg ticker	KBLSBAC LX

SUBSCRIPTIONS/ REDEMPTIONS

Each bank working day in Luxembourg (D)	
Cut-off time for orders	D before 2 p.m. - CET
NAV date	Each bank working day in Luxembourg (D)
Payment date	4 working days after NAV date (D)

EVOLUTION OF THE NAV SINCE 31/08/2015*

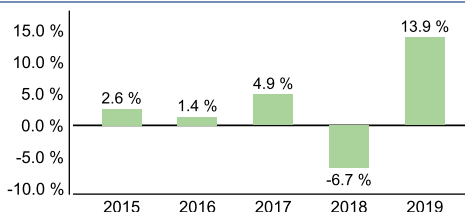


¹Source of graphs and returns : European Fund Administration Luxembourg.

CUMULATIVE PERFORMANCE IN EUR* ANNUALISED PERFORMANCE IN EUR*

	1 month	3 months	1 year	ytd	3 years	5 years	since launch
Strategic Balanced F Cap Restricted	2.44 %	5.12 %	4.89 %	1.88 %	3.89 %	3.17 %	3.35 %

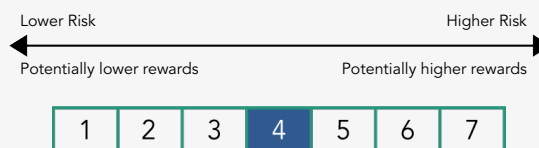
ANNUAL PERFORMANCE*



*Past performance is not a reliable indicator of future performance. The calculation of past performance includes ongoing charges and possible performance fees but does not include entry and exit charges.

RISK PROFILE

SYNTHETIC RISK AND RETURN INDICATOR (SRRI)

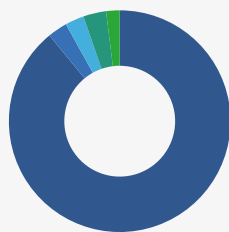


The Risk and Reward Indicator does not take into account the following:

- The value of debt securities may change significantly depending on economic and interest rate conditions as well as the credit worthiness of the issuer.
- The value of equity securities may go down as well as up in response to the performance of individual companies and general market conditions.
- The investment in underlying funds implies that the sub-fund is exposed to 1) the investment risks borne by the underlying funds, 2) the risk of increases in the level of charges borne by the underlying funds and 3) the risk that the underlying funds limit or suspend the right for their investors to redeem.
- Movements in currency exchange rates can adversely affect the return of your investment.
- Using derivatives can involve a higher level of risk. A small movement in the price of an underlying investment may result in a disproportionately large movement in the price of the derivative instrument.
- It might be that an organization with which the fund trades assets or derivatives may be unable to fulfil its obligations, which could cause losses to the sub-fund.
- Failure or deficient processes, systems and controls, human error or catastrophic events may lead to important losses.

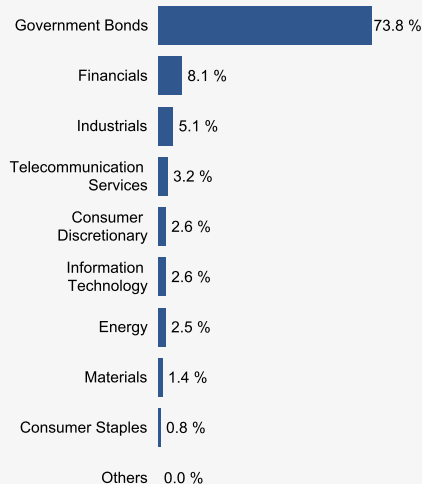
Full information on the risks applicable to the sub-fund is detailed in the Prospectus.

ASSET ALLOCATION PER MATURITY

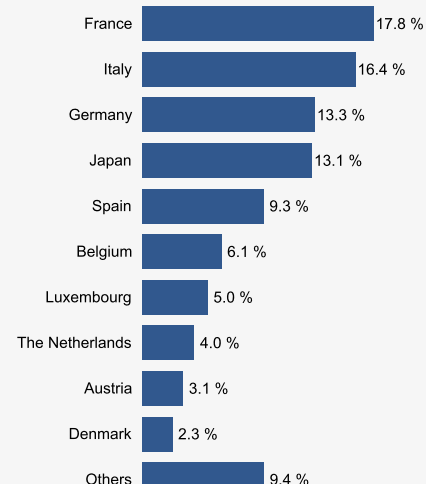


< 1 year	89.07 %	5-7 years	3.34 %
1-3 years	2.87 %	7-10 years	1.97 %
3-5 years	2.76 %		

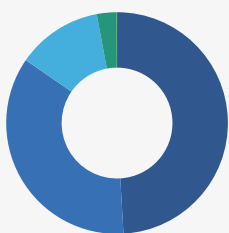
BOND SECTOR BREAKDOWNS



BOND GEOGRAPHIC BREAKDOWNS



ASSET ALLOCATION PER TYPE

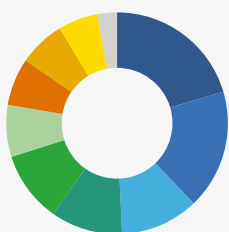


Funds	49.07 %	Cash	2.87 %
Equities	35.54 %	Derivatives	0.07 %
Bonds	12.45 %		

MAIN BOND HOLDINGS

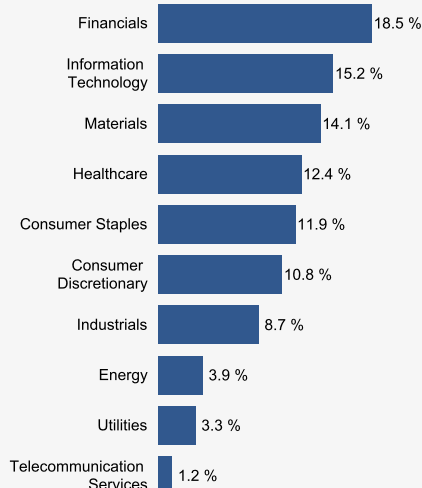
	% ASSETS
EIB 1.9% Reg S Sen 06/26.01.26	0.63 %
Japan 0.1% T-Bonds Ser 400 19/01.05.21	0.55 %
Japan 0.1% Ser 398 Sen 19/01.03.21	0.55 %
Japan ILB Ser 21 16/10.03.26	0.54 %
France 5.5% OAT 98/25.04.29	0.47 %
Italia 4.5% BTP 13/01.03.24	0.45 %
France 3.5% T-Bond 10/25.04.26	0.43 %
Italia 5.25% BTP 98/01.11.29	0.40 %
France 3% 12/25.04.22	0.38 %
Deutschland 1.5% 14/15.05.24	0.38 %

DETAILED ASSET ALLOCATION PER TYPE

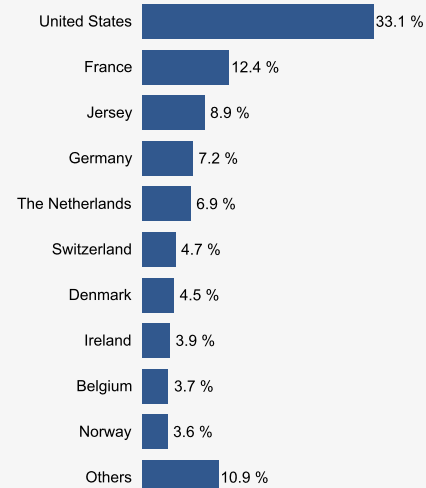


Equities Europe	20.42 %	Funds North America	7.57 %
Funds Global	17.44 %	Funds Asia	6.94 %
Equities North America	11.42 %	Funds Emerging Markets	6.76 %
Bonds Europe	10.44 %	Others	5.78 %
Funds Europe	10.36 %	Cash	2.87 %

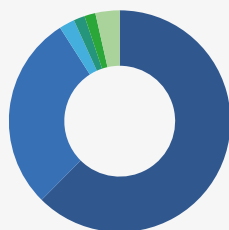
EQUITY SECTOR BREAKDOWNS



EQUITY GEOGRAPHIC BREAKDOWNS



ASSET ALLOCATION PER CURRENCY



EUR	62.45 %	CHF	1.63 %
USD	28.51 %	DKK	1.62 %
JPY	2.27 %	Others	3.54 %

MAIN EQUITY HOLDINGS

	% ASSETS
Wisdom Tree Metal Sec Ltd Certif Gold Perpetual	3.16 %
Microsoft Corp	0.69 %
HBM Healthcare Inv AG A Reg	0.69 %
AstraZeneca Plc	0.60 %
Vonovia SE	0.53 %
Linde PLC Reg	0.52 %
Deutsche Boerse AG Reg	0.51 %
Alfen NV Reg	0.49 %
Investor AB B	0.47 %
Teleperformance SE	0.46 %

ALLOCATION PROCESS

Our approach

- Asset allocation is driven by the Allocation Committee, which is composed of pan-European experts. The Committee meets regularly to assess views on the different asset classes and sub-classes, geographies, currencies, themes, etc.
- It is also advised by four teams of analysts in the following areas: equities, bonds, funds, currencies & commodities.

Portfolio Construction

- Mostly using direct lines, our portfolio managers implement the decisions of the Group's Allocation Committee based on the selection made by our teams of analysts.