

Key Investor Information

This document provides you with key investor information about this 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 Fund. You are advised to read it so you can make an informed decision about whether to invest.

Sub-Fund B (the "Sub-Fund") Class A2 USD (LU0712464549) a sub-fund of Green Tree Fund SICAV SIF S.A. (the "Fund")

This Fund is managed by Lemanik Asset Management S.A.

Objectives and Investment Policy

Investment Objective:

The objective of the Sub-Fund is to achieve long term appreciation with diversification of risk. In order to achieve this goal, the Sub-Fund will deploy capital in a number of different financial markets worldwide.

Investment Policy:

The Sub-Fund will primarily hold investments in collective investment schemes and will have the ability to hold cash, bonds, equities and other instruments. The Sub-Fund's investments may include, but are not limited to, all types of collective investment vehicles and other limited partnership.

The investment entities into which the Sub-Fund invests may take long and short positions in equities, invest in options, warrants, fixed income securities, financial and commodity futures, currency forwards, over-the-counter derivative instruments, securities that lack active public markets, preferred stocks, convertible bonds, other financial instruments and securities or assets which may have limited or no liquidity and may be not listed or dealt in on a stock exchange or other regulated market.

Finally the Sub-Fund may also from time to time invest in SPV (special purpose vehicles) for real estate or private equity investments up to a maximum of 15%.

Geographical allocation: The investment universe covers all areas, i.e. OECD countries, Asia and emerging countries.

Factors driving performance: The weight of different strategies will depend on market conditions.

The choice of assets is guided by value.

Income

Incomes of this Share Class are capitalised.

Share Class Currency

The reference currency of the Share Class is USD.

Dealing frequency

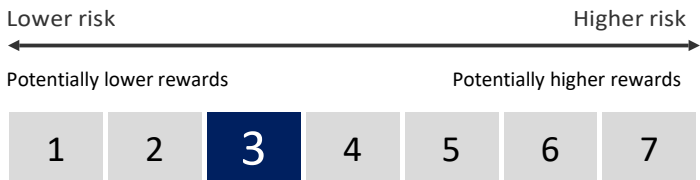
The net asset value for redemption is calculated quarterly, on each last Business Day of each calendar quarter in Luxembourg ("Valuation Day"). Any request of redemption must be received, prior to 12 p.m., sixty (60) Calendar Days prior to the applicable Valuation Day.

The use of hedging / arbitrage / leverage techniques may determine the fund's performance as follows: The Sub-Fund may make use of leverage and such leverage will represent maximum 10% of the Sub-Fund's NAV.

Recommendation: this Sub-Fund may not be appropriate for investors who plan to withdraw their money within 3 years.

Benchmark: The Sub-Fund does not refer to a benchmark.

Risk and Reward Profile



Risk Disclaimer

The risk and reward indicator illustrates where the Sub-Fund is positioned in terms of its possible risks relative to its potential rewards. The higher the Sub-Fund's position on this scale, the greater the possible reward, but also the greater risk of losing money. This risk indicator is calculated using historical data of the prices of the Fund (or its benchmark in case of a new sub-fund) which may not be a reliable indicator of the future risk profile of the Share Class. The lowest risk category cannot be regarded as being risk-free. The value of shares can rise and fall and accordingly, an investor may not get back the full amount invested.

Why is this Sub-Fund in this category?

Based on preliminary calculations, the level of the risk-reward profile is 3='medium-low'. The Sub-Fund has an annualised volatility of 2.76% since inception and falls in risk class 3 in the grid.

Risks not adequately captured by the risk indicator

Derivative Risk: Derivative values can rise and fall at a greater rate than equities and debt instruments. Losses can be greater than the initial investment. This risk is minimised by holding a diverse selection of non derivative investments.

Further information on the risks of investing in this Sub-Fund are available in the prospectus.

Charges

One-off charges that may be taken before or after you invest	
Entry charge	max. 3% of the subscription price
Exit charge	max. 5% of the redemption price
This is the maximum that might be taken out of your money before it is invested	
Charges taken from the Fund over a year	
Ongoing charge	1.41%
Charges taken from the Fund under certain specific conditions	
Performance fee: a fee equal to 10% of any net profits (if any) achieved during that financial year in respect of the sub classes of shares in existence after a monthly hurdle rate of Euribor 1 month is achieved.	
Actual last year fee charged: 0.21%	

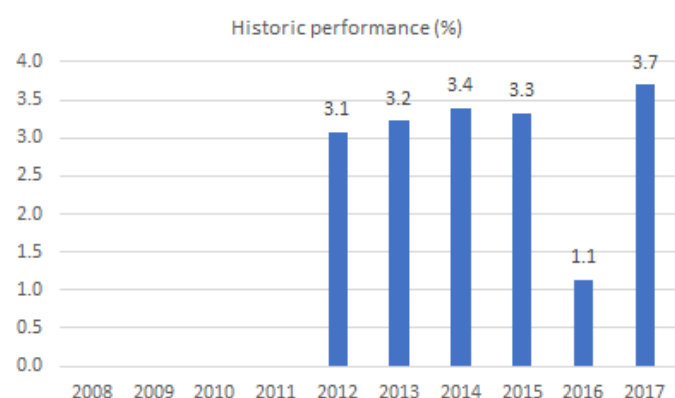
The charges you pay are used to pay the costs of running the Sub-Fund, including the costs of marketing and distribution. These charges reduce the potential growth of your investment. The actual entry and exit charges can be found out from your adviser or distributor.

The ongoing charges figure is based on expenses for the year ending 31 December 2017. This figure may vary from year to year and excludes:

- Performance fees (if applicable)
- Portfolio transaction costs, except in the case of entry/exit charges paid by the Sub-Fund when buying or selling units in another collective investment undertaking.

For more information about charges, please refer to the section of the Sub-Fund's prospectus which details charges. This prospectus is available from the registered office of the Fund.

Past Performance



This Share Class was launched on 30/12/2011.

Please be aware that performance in the past is not a reliable indicator of future results.

The past performance presented includes the fees except the entry and exit fees which are excluded from the calculation of past performance.

The past performance has been calculated in USD.

Practical Information

Depository

CACEIS Bank, Luxembourg Branch, 5 Allée Scheffer, L-2520 Luxembourg.

Further Information

Information about the Fund, its sub-funds and available share classes as well as copies of its prospectus and its latest annual report and any subsequent half-yearly report can be found in English. These documents are prepared for the entire Fund. They are available free of charge for the investors and can be found at the registered office of the Fund.

This key investor information document describes one share class under one sub-fund of the SICAV and is available in English.

Remuneration policy

The remuneration policy details are available on the website of Lemanik Asset Management S.A. at <http://lux.lemanikgroup.com/corporate#policies-remuneration>. A hard copy of the remuneration policy statement is available free of charge upon request.

Liability Statement

Lemanik 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 prospectus for the Fund.

Tax Legislation

The Sub-Fund is subject to the tax laws and regulations of Luxembourg. Depending of your own country of residence, this may have an impact on your investment. For more information, please consult a tax adviser.

Price Publication

The latest net asset values per share are available free of charge at www.fundsquare.net/search.

Specific Fund Information

This key investor information document describes the class of a Sub-Fund of the Fund. For more information about other share classe(s) or sub-fund(s), please refer to the prospectus and periodic reports of the Fund. The assets and liabilities of each sub-fund are segregated by law, which means that performance of the assets in other sub-funds does not influence the performance of your investment.