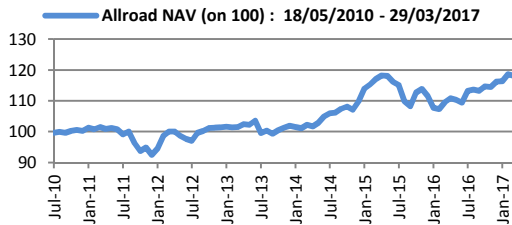


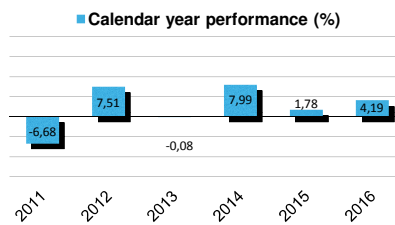
Investment Policy

2PM Allroad seeks long-term capital appreciation, with an objective of outperforming the Euribor. The fund will be investing in various asset categories from across the world, such as Equities (0-40%), Bonds (0-100%), Alternative Investments (0-25%), Commodities (0-10%), and Money Market Instruments (0-75%).

Evolution of the NAV in EUR*



Performances in EUR*



actuarial rate of return in EUR (period ended 29/03/2017)*

	1 year	3 years	Since inception	
fund	7,78%	4,92%	2,47%	In EUR

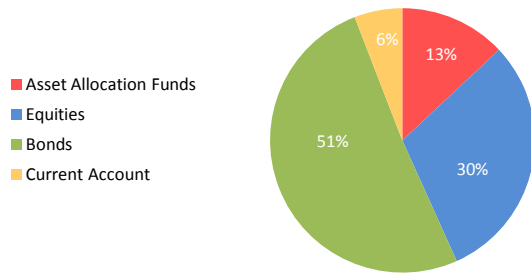
end-of-year NAV in EUR

	2012	2013	2014	2015	2016
fund	101,82	101,53	109,64	111,59	116,27

* Results are based on historical data (source Bank Degroef) and are therefore of limited value as guidance for the future. Performance figures from the past can be misleading. They take no account of possible mergers of funds, which means that past results may have been obtained in circumstances that no longer apply. Performances are calculated on an annual basis, exclusive of non-recurring costs incurred by the investor.

Fund Characteristics

Asset breakdown on 29/03/2017



Major holdings in %*

AMUNDI ETF EUROSTOXX 50	5,86
NORDEA 1 - STABLE RETURN FUND	3,57
CARMIGNAC PATRIMOINE	3,22
PICTET TR - DIVERSIFIED ALPHA I	2,53
ALKEN EUROPEAN OPPORTUNITIES I	2,47
ALLIANZ EUROPE EQUITY GROWTH I	2,41
ABERDEEN GL EM MKT EQUITY	2,32
JPMORGAN GLOBAL FOCUS FUND	2,31
US GOVNT I/L 0,625% 15/01/2026	2,28
ULYSSES LT FUNDS EUROPEAN GENERAL	2,22

*Some underlying funds are not registered for distribution in the Belgian market. Please contact your advisor for further details

Fund Manager Commentary

While March was a rather strong month for European and Emerging Equity markets, US Equities and Bond markets were slightly negative. The Stoxx Europe 50 replicated its February performance and gained once again +3%, being catapulted by financial stocks that made up almost half of this month's performance. No specific sector had a negative return in March. The stock market in the US had its first month of rest since the election of Donald Trump last November. The S&P500 stayed rather flat at -0.04%. Technology stocks stood out at the positive edge, while Financials were almost as negative on the other side of the return spectrum. Emerging Market stocks continued to perform well despite protectionist threats on the global economy. The MSCI EM Index increased by +2.4%. On the fixed income side, benchmark government bonds as well as riskier credit bonds were rather flat in March. The German Bund 10 Years decreased by -1.1% over the month and finished with a yield of 0.32%. Euro Corporate Bonds were down by -0.3% whereas European High Yield lost -0.2%. Subordinated Financials were positive at +0.8% and Corporate Hybrids increased by +0.3%. In the US, 10 Year Treasury Bonds increased by +0.2% and yielded 2.39% end of the month. US Corporate Bonds went down by -0.1%, whereas High Yield in USD decreased by -0.3%. The USD lost slightly against the EUR by -0.4% and finished the month at 1.065

Key Information

Inception date	18/05/2010
Currency	EUR
Last net asset value	118,11
Total assets (millions)	39,95
ISIN Code	LU0508821286
Bloomberg Code	ALLR2PM LX
Subscription fee	max 3%, freely negotiate
Minimum investment	none (1 part)
Management Fee	1,00%
Ongoing Charges	2,17%
Investment Horizon	> 5 Yrs
Running Time	Undefined
Stock exchange transaction tax	1,32% (max 4000€)
Tax on UCITs with more than 25% invested in debt securities	yes (30%)
Obligatory information exchange	yes
Calculation frequency	Weekly (wednesday)
Closing date orders receipt	Tuesday, cut off 14:00
Settlement date	D+4

Data source : Bank Degroef

Sub-fund of	2PM Investment SICAV Luxembourg Law UCITS
Asset Category	Belgium, Luxembourg
With License in	Degroef Petercam Asset Services
Asset Manager	2PM Luxembourg S.A.
Financial Manager	Banque Degroef Petercam Luxembourg
Administration	Banque Degroef Petercam Luxembourg
Custodian	Banque Degroef Petercam Luxembourg
Financial Services in Belgium	Bank Degroef Petercam

Risk Indicator



Lower potential risk/reward

Higher potential risk/reward

Not risk-free.

Scale running from 1 (lowest risk) to 7 (highest risk). The risk indicator is a Synthetic Risk and Reward Indicator (SRRI), as prescribed by the European Securities and Markets Authority (ESMA). The risk category is an indicator of the risk linked to an investment in a UCITS or a compartment. Any change in the risk category will be specified in the periodic reports of the UCITS. For more information visit www.esma.europa.eu.

Additional information on possible risks in case of unusual market conditions

Counterparty risk : The Sub-Fund could lose money if an entity with which it does business becomes unwilling or unable to honour its commitments to the Sub-Fund.

Default risk : A bond may lose part or its entire value if the issuer is unable to pay interest or repay principal on schedule.

Derivatives risk : Certain derivatives could increase Sub-Fund volatility or expose the Sub-Fund to losses greater than the cost of the derivative.

Liquidity risk : Certain securities could become hard to sell at a desired time and price.

Management risk : Portfolio management techniques that have worked well in normal market conditions could prove ineffective or detrimental during unusual conditions.

Operational risk : In any market, but especially in emerging markets, the fund could lose some or all of its money through a failure in asset safekeeping or through fraud, corruption, political actions or any other unexpected events.

Documentation

Publication of the NAV: De Tijd - L'Echo. **Any subscription must be done on the basis of the prospectus or the Key Investor Information Document (KIID)**. These documents, together with the latest annual or half-yearly report can be obtained at Bank Degroof Petercam NV/SA, Rue de l'Industrie 44, 1040 Brussels; free of charge, upon request (KIID in French, Prospectus and half yearly report in English).

Contact

Financial Services : Banque Degroof Petercam S.A. - 44 rue de l'Industrie - B-1040 Bruxelles

Internal Complaints Officer : IIPM Luxembourg S.A. - Ronny Gijselinck- 659, Rue de Neudorf L-2220 Luxembourg

Complaints Bureau : Ombudsfm - North Gate II - Avenue Roi Albert II 8 - B-1000 Bruxelles