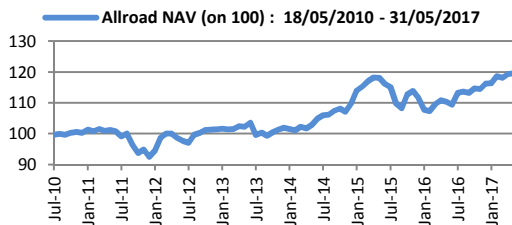


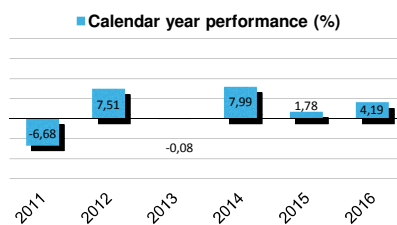
Investment Policy

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 31/05/2017)*

	1 year	3 years	Since inception	
fund	8,42%	5,16%	2,59%	In EUR

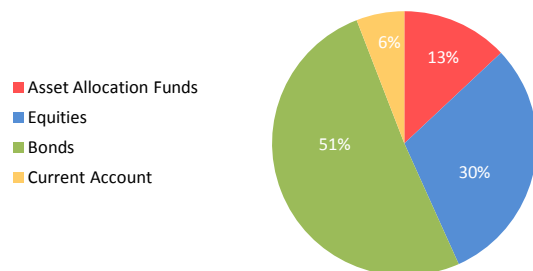
end-of-year NAV in EUR

	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 31/05/2017



Major holdings in %*

AMUNDI ETF EUROSTOXX 50	8,11
NORDEA 1 - STABLE RETURN FUND	3,50
CARMIGNAC PATRIMOINE	3,16
ALKEN EUROPEAN OPPORTUNITIES I	2,60
PICTET TR - DIVERSIFIED ALPHA I	2,51
ULYSSES LT FUNDS EUROPEAN GENERAL	2,33
ABERDEEN GL EM MKT EQUITY	2,24
JPMORGAN GLOBAL FOCUS FUND	2,21
NESTLE HOLDINGS 2,5% 10/07/2017	2,12
PICTET GLOBAL MEGATREND SELECTION	2,10

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

Fund Manager Commentary

Equity Market performance around the globe has been rather positive in May.

The Stoxx Europe 50 increased by +1.2%, with health care stocks being the biggest positive contributors, while the material sector was this month's laggard.

The S&P500 increased by +1.2%. Technology stocks stood out once again, while Energy stocks were the biggest detractors from performance this month.

Emerging Market stocks continued to perform very well. The MSCI EM Index increased by +2,8%.

Most fixed income markets behaved positively in May.

The German Bund 10 Years was with +0.2% rather stable over the month and finished with a yield of 0.3%. Euro Corporate Bonds were slightly up by +0.4% whereas

European High Yield increased by +0.8%. Subordinated Financials were positive with +1% and Corporate Hybrids also increased by +0.6%.

In the US, 10 Year Treasury Bonds increased by +0.6% and yielded 2.2% end of the month. US Corporate Bonds and US High Yield Bonds also increased each by +1.1% and +1%.

The USD accelerated its fall against the EUR and lost -3%, thus finishing the month at 1.124.

Key Information

Inception date	18/05/2010
Currency	EUR
Last net asset value	119,6
Total assets (millions)	41,20
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



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

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