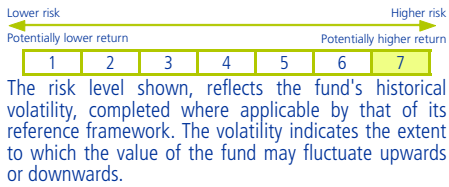


Dexia Equities L Sustainable EMU

Class(*): Classic

Share type: Cap. (EUR)

Risk and reward profile



-The indicated category may vary over time.
-The historical data give no indication of a future risk profile.
-The lowest category does not mean "risk-free".

Characteristics

Legal form	Sicav under Luxembourg law with subfunds
Commercialised in	AUT, BEL, FIN, FRA, DEU, IRL, ITA, LUX, NLD, NOR, ESP, SWE, CHE
Available share type	Cap., Dis.
Currency	EUR
NAV calculation	Daily

Additional information supplied by the distributor

The information included in this document is complementary to that in the fund prospectus and the Key Investor Information, documents supplied by the distributor to the investor. The distributor will provide any additional information required for the investor to feel that he disposes of all the information he needs to make the right investment decision, especially as regards (a) the advantages receivable from or payable to the distributor, with respect to the transaction in question, and (b) the adequacy of the match between the UCITS and the investor's risk profile.

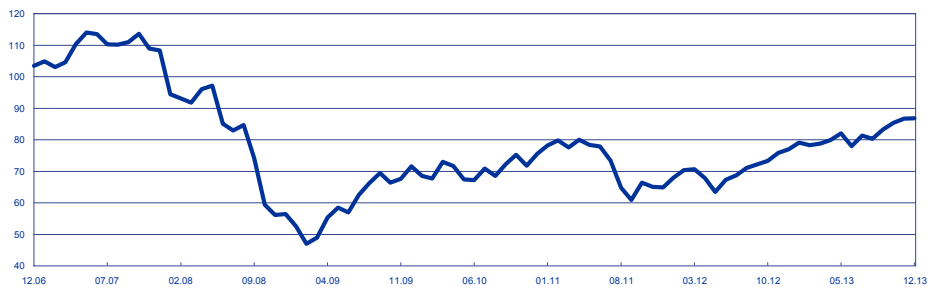
Principal holdings (%)

Title	Sector	Weight
SANOFI	Health Care	9,0
SAP STAMM	Information technology	7,7
LINDE AG	Materials	6,6
UNIBAIL-RODAMCO SE	Financials	6,3
BEIERSDORF	Consumer staples	5,9
UNILEVER NV CERT. OF SHS	Consumer staples	4,8
SODEXO SA	Consumer discretion.	4,7
BASF SE	Materials	4,2
ROYAL PHILIPS NV	Industrials	4,1
GDF SUEZ SA	Utilities	3,4

Investment strategy

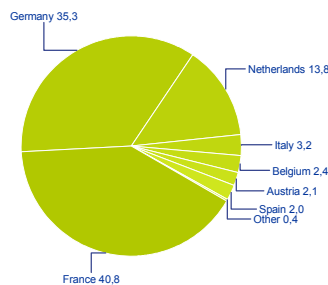
Dexia Equities L Sustainable EMU, a SRI (Sustainable and Responsible Investment) subfund of the Dexia Equities L sicav, invests in stocks of euro zone companies which are best-in-class (top 35%) in terms of managing sector-specific sustainability-related challenges. Moreover, eligible portfolio holdings must act in accordance with the United Nations Global Compact's ten principles and are not involved in the armament and other controversial activities. For more information on the fund and the SRI selection process, please refer to www.dexia-am.com/funds and sri.dexia-am.com.

NAV evolution (absolute value) since 7 years in EUR

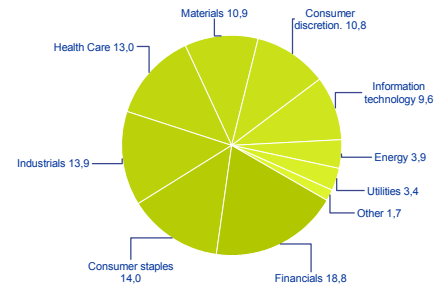


Past performances listed in this document are no guarantee of future results, nor are performances guaranteed not to fluctuate over time. The NAVs listed above are supplied by Accounts and take into account any restructuring undergone by the subfund.

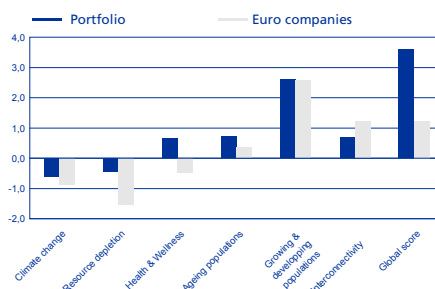
Country allocation (%)



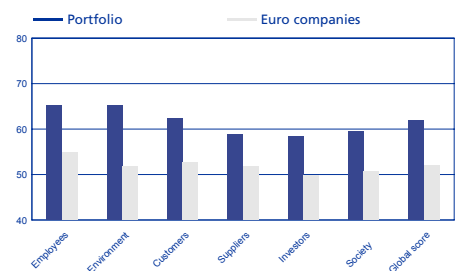
Sectoral allocation (MSCI) (%)



Sustainability of the business model



Stakeholder management



© Dexia Asset Management

In cases where performance is expressed in a currency other than that of the investor's country of residence, the returns mentioned may increase or decrease as a result of currency fluctuations.

The investor is invited to consult the fund prospectus which notably describes the risks of the fund. The prospectus, the Key Investor Information, the latest annual report, the semi-annual report and other information relating to the fund are available, either in English or in local languages for each country where the fund's marketing is approved at: www.dexia-am.com.

Dexia Equities L Sustainable EMU

Class(*): Classic

Share type: Cap. (EUR)

Practical information

	Cap.	Dis.
1st NAV at	18.10.2006	17.03.2008
1st NAV (EUR)	99,80	86,80
NAV per share on 31.12.2013 (EUR)	86,78	73,28
Total net assets (M EUR)	28,07	
Latest dividend distributed (EUR)	2,00	
Last dividend date	06.05.2013	

Subscription fees (max.) (%)	3,50	3,50
------------------------------	------	------

Redemption fees (%)	0,00	0,00
---------------------	------	------

ISIN Code	LU0344047559	LU0344047633
-----------	--------------	--------------

Financial services

Belgium: Belfius Bank SA
 Bld. Pachéco, 44 - 1000 Brussels
 Tel. 02 222 11 11 - www.belfius.be
 Acc.n°. 052-9006469-91
 IBAN: BE23 0529 0064 6991
 BIC: GKCCBEBB
 RPR Brussels BTW BE 0403.201.185
 FSMA n°. 019649 A

Luxembourg
 Banque Internationale à Luxembourg,
 69, route d'Esch, L-2953 Luxembourg
 www.bil.com

A full list with all entities in charge of financial service in different countries is available on: www.dexia-am.com.

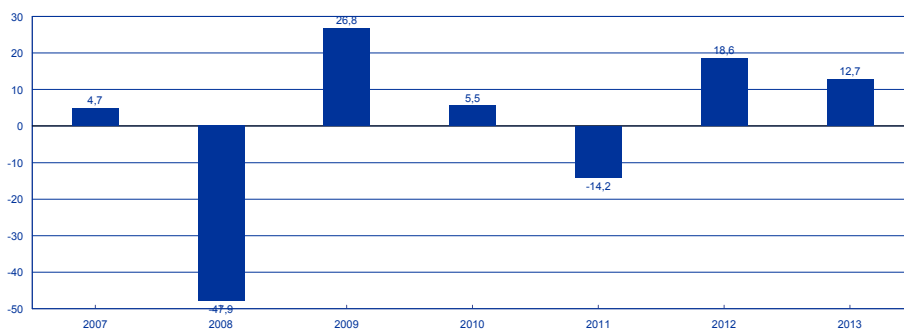
Information on terminology, class (*), risk class, duration etc. is available in the section « glossary » and at the intermediary in charge with the financial services. The prospectus, the Key Investor Information document, last periodical report, information on risk class, duration evolution, ratings and also a rate list are available free of charge at each intermediary in charge with the financial services, and also on our website www.dexia-am.com.

Information for Belgium

TOB Cap. share	Redemption 1,00%	max. 1500 EUR per form
	cfr. Prospectus	
	Tax on Dis. shares: 25%	

Fiscal status

Annual performance of last 7 years (costs/taxes excluded) in EUR (%)



Data on end December (calendar year closing)

— in EUR

Annualised performances on 31.12.2013 (%)

Performances	1 year	3 years	5 years	10 years	Since inception
Class C Cap (EUR)	12,7	4,7	9,0	-	-1,9

Average cumulated performances, based on annual calculation of costs and taxes.

Performances are based on historical data, which may not provide any guarantee whatsoever of future performances and do not take account of possible mergers of UCITS or parts of investment companies.

Manager's comment

The comments on this fund are available on our website www.dexia-am.com/funds.

For more information on the SRI process and the way the graphs «sustainability of the business model» and «stakeholder management» are obtained, please consult the Transparency Code of the fund that can be downloaded from the internet page of the fund or on our SRI dedicated website sri.dexia-am.com/weoutline.

Subfund's risk profile

To better understand the fund's risk profile, investors are asked to consider, in addition to their risk category, the risks that are inherent to the investment strategy as described in the prospectus. Investors should be aware that the fund's value may decrease, particularly due to its exposure to the following main risks:

- Equity market risk, i.e., the risk of seeing asset prices influenced by market fluctuations.
- Liquidity risk: certain market conditions may prevent the fund from selling its positions at the valuation prices.
- Derivatives and related risks, such as their sophistication, higher volatility, etc.

© Dexia Asset Management

The present document is published for information purposes only. Its purpose is not to provide investment advice, nor will it acknowledge any transaction effected, unless explicitly stated otherwise. The information in this document has been submitted to us from various sources. Dexia Asset Management chooses its sources and transmits the information with the greatest care. Nevertheless, these sources or processes may not be considered, a priori, error- or omission-free. This document may only be reproduced with the prior written consent of Dexia AM. Dexia AM's intellectual property rights have, at all times, to be respected.