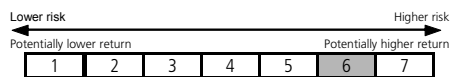


Dexia Equities L Europe Conviction

Class: Classic (EUR)

www.dexia-am.com

Risk and reward profile



The risk level shown reflects the fund's historical volatility, completed where applicable by that of its reference framework. The volatility indicates the extent to which the value of the fund may fluctuate upwards or downwards.

-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".

Key statistics*

	Fund	Index
Beta	1,01	-
Volatility (%)	14,62	13,77
Tracking error (%)	4,47	-
Information ratio	1,00	-
Sharpe ratio	1,25	1,00

* based on monthly data over 3 years (over 1 year if too little history) - risk free rate Eonia

Performances in EUR (%)

Cumulatives	Fund	Index	△
1 month	5,62	2,03	3,60
3 months	9,30	3,41	5,89
YTD	17,84	11,87	5,97
1 year	18,59	14,15	4,44
Inception	7,79	-0,46	8,25

Annualised	Fund	Index	△
Inception	4,55	-0,27	4,82

Years	Fund	Index	△
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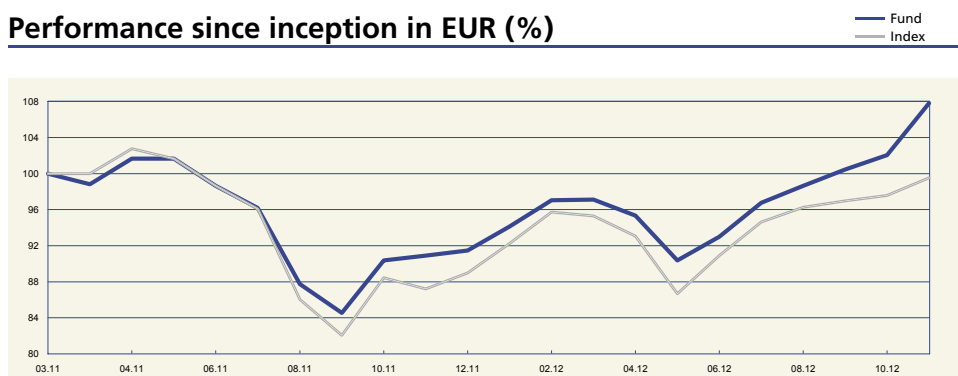
Best monthly performance since inception	6,88
Worst monthly performance since inception	-8,78

Investment strategy

Dexia Equities L Europe Conviction is an subfund of the sicav Dexia Equities L investing principally in the shares of European companies listed on the markets of a Member State of the European Union, Switzerland and Norway. The fund covers all economic sectors.

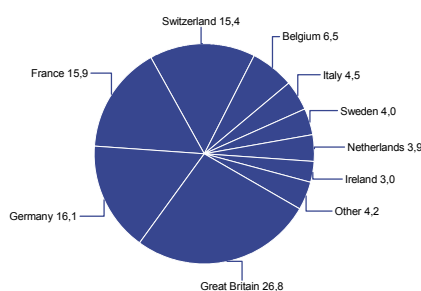
Investment horizon: 6 years

Performance since inception in EUR (%)

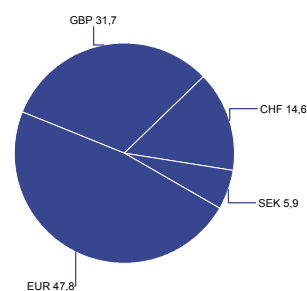


The past performances displayed on this page are not necessarily an indicator of future performances and are not constant over time. Navs are provided by the accounting department and benchmarks by official data providers.

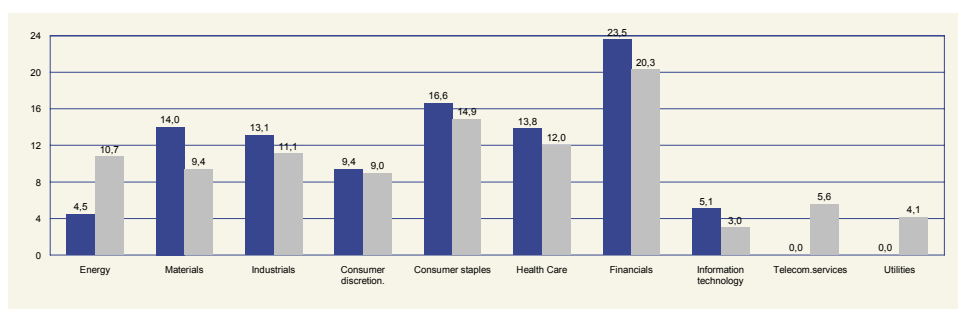
Country allocation (%)



Currency allocation (%)



Sectoral allocation (MSCI) (%)



For qualified investors only

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 at: www.dexia-am.com. Where you can also find a glossary.

Dexia Equities L Europe Conviction

Class: Classic (EUR)

www.dexia-am.com

Characteristics

Inception date	25.03.2011
Legal form	Sicav under Luxembourg law with subfunds
Benchmark (index) PI	MSCI Europe
Management fees	1,50%
Share type(s)	Cap., Dis.
Total net assets (M EUR)	69,11
NAV per share cap. (EUR)	107,79
NAV per share dis. (EUR)	-
Currency	EUR
NAV calculation	Daily (D)
Latest dividend distributed (EUR)	-
Date latest dividend distributed	-
ISIN Code	C LU0596211499
	D LU0596211572
Ticker Bloomberg	C DXLECCA LX Equity
	D DXLECCI LX Equity
Ticker Reuters	C -
	D -

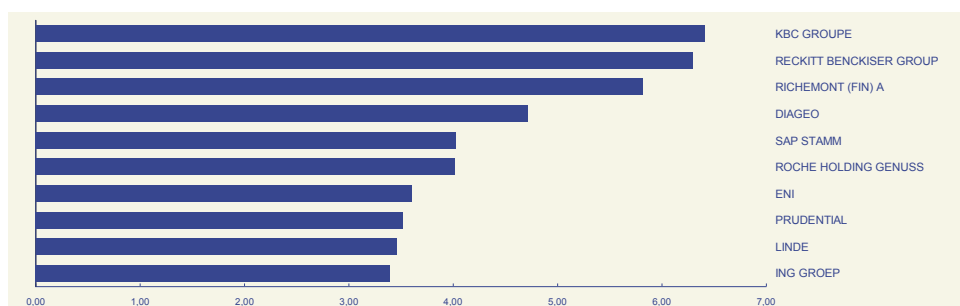
Practical Information

Order reception deadline	D before 12h
Settlement date for subscription	D+3
Settlement date for redemption	D+3

Principal holdings (%)

Title	Sector	Weight
RECKITT BENCKISER GROUP	Consumer staples	6,9
KBC GROUPE	Financials	6,5
RICHEMONT (FIN) A	Consumer discretionary	6,4
ROCHE HOLDING GENUSS	Health Care	6,0
DIAGEO	Consumer staples	5,8
SAP STAMM	IT	5,1
ENI	Energy	4,5
PRUDENTIAL	Financials	4,1
BNP PARIBAS	Financials	4,0
BAYER	Health Care	4,0

Principal deviations from benchmark (%)



Manager's comment

The comments on this fund are available on the website www.dexia-am.com.

For qualified investors only

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