

# KBC Bonds

## Euro Candidates

Sub-fund of the Sicav under Luxemburg law KBC Bonds

### Investment strategy

The Euro Candidates sub-fund invests primarily in bonds denominated in the currencies of countries which can be considered candidates for accession to European Monetary Union (EMU). It also invests in euro bonds issued by such countries. This sub-fund takes advantage of the convergence process of these countries, enabling it to achieve a higher return than possible on EMU-country bonds. Volatility is limited by the wide geographical spread.

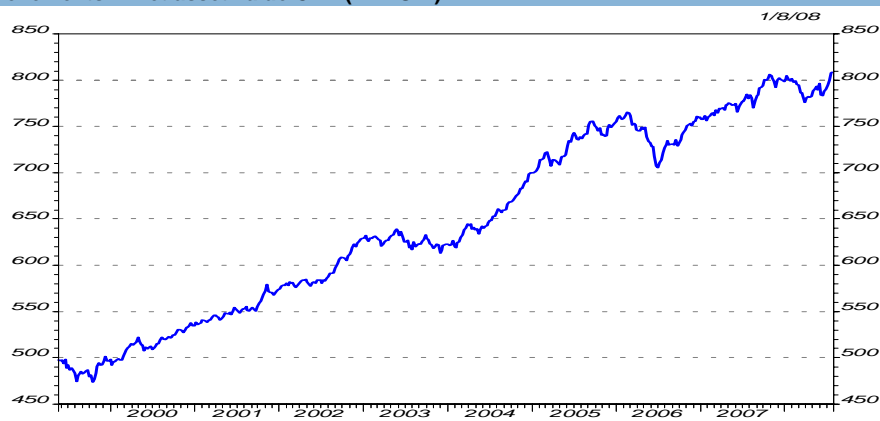
### Key figures

	per 31/07/2008
Net asset value CAP:	EUR 819,64
Net asset value DIV:	EUR 522,08
Recent dividend (gross)	EUR 30,00
n°:	13
payable on:	15/10/2007
Withholding tax:	15,00%
Total net assets (m):	EUR 101,14
Launch date:	3/05/1999
Initial subscription price:	EUR 500,00

### Costs

ISIN (CAP):	LU0096446520
ISIN (DIV):	LU0096446447
Entry charges:	2,500%
Exit charges:	0,000%
-Stock exchange tax CAP:	0,50%
Annual management fee:	0,750%

### Movements in net asset value CAP ( in EUR )

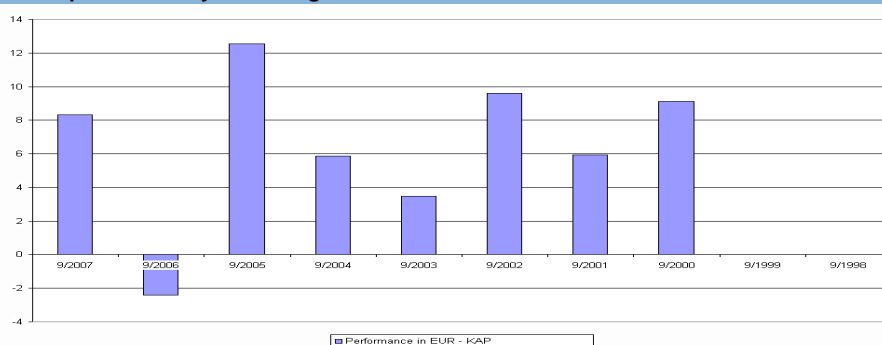


Source: Thomson Datastream

### Performance, annualized

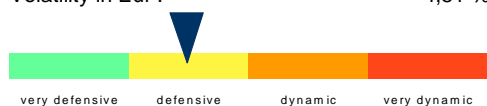
	1 year	3 years	5 years	10 years	since launch
KAP	4,61%	3,53%	5,72%	-	5,50%

### Return per financial year ending on



### Risk profile: defensive portfolio

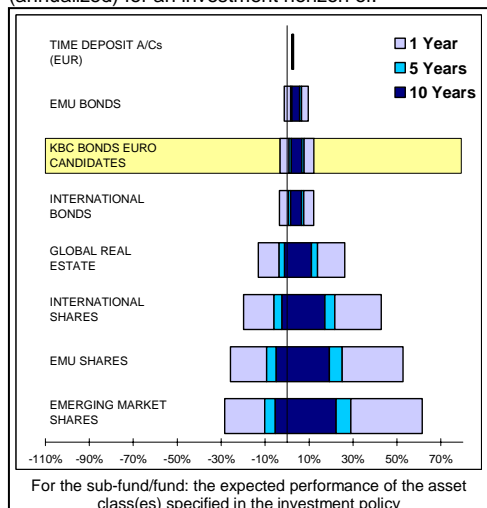
Exchange rate risk:	high
Market risk:	low
(decreases as the investment horizon increases)	
Degree of risk (BAIFC scale):	1
Volatility in Eur :	4,51 %



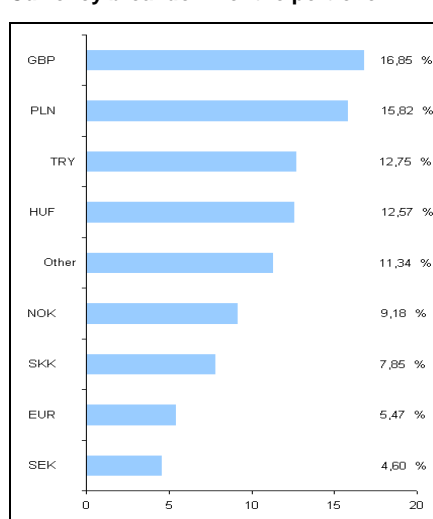
The figures shown above refer to past performance. They constitute no guarantee whatsoever as to future performance, nor do they take account of any charges or taxes.

### Position on KBC risk spectrum

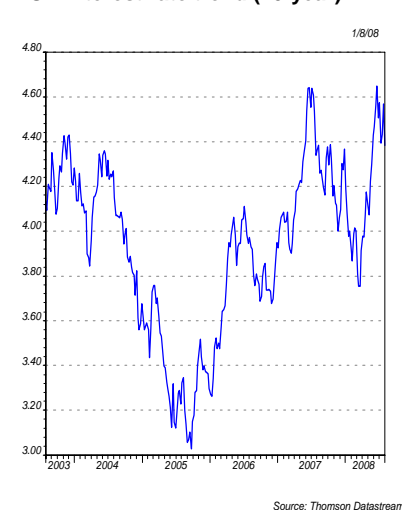
Probability interval of the investment result (annualized) for an investment horizon of:



### Currency breakdown of the portfolio



### EUR interest rate trend (10-year)



Source: Thomson Datastream