

# KBC Bonds Convertibles

Sub-fund of the Sicav under Luxemburg law KBC Bonds

## Investment strategy

The Convertibles sub-fund invests in an internationally diversified portfolio comprised primarily of convertible bonds. Convertible bonds combine the advantages of bonds (a fixed coupon and repayment of capital) and equities (the prospect of realizing a profit). The sub-fund is denominated in euros. The fund manager aims to achieve capital gains by taking advantage of movements in the stock markets, the sensitivity of equities (delta) and interest rates.

## Key figures

per 31/07/2008

Net asset value CAP:	EUR 549,13
Net asset value DIV:	EUR 489,01
Recent dividend (gross)	EUR 9,00
n°:	13
payable on:	15/10/2007
Withholding tax:	15,00%
Total net assets (m):	EUR 355,08
Launch date:	28/06/1999
Initial subscription price:	EUR 500,00

## Costs

ISIN (CAP):	LU0098296873
ISIN (DIV):	LU0098298069
Entry charges:	2,500%
Exit charges:	0,000%
-Stock exchange tax CAP:	0,50%
Annual management fee:	1,100%

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

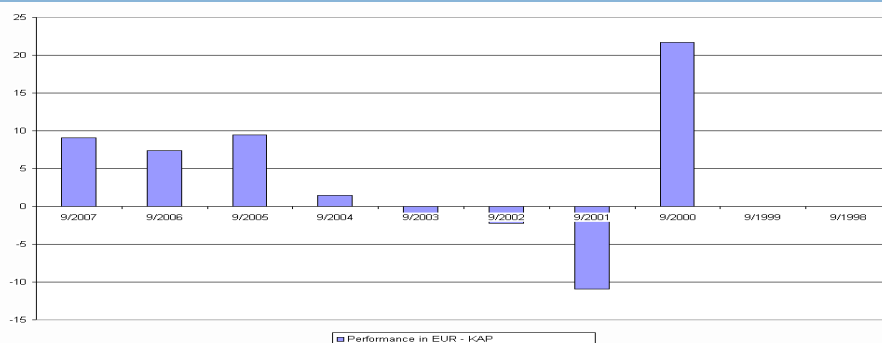


## Performance, annualized

per 31/07/2008

	1 year	3 years	5 years	10 years	since launch
KAP	-17,21%	0,29%	1,47%	-	1,04%

## Return per financial year ending on



## Risk profile: defensive portfolio

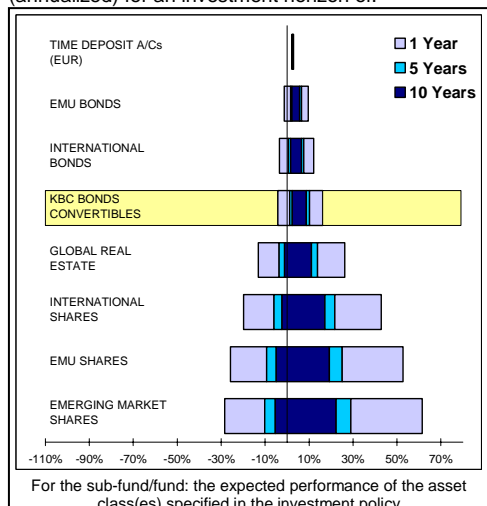
Exchange rate risk:	high
Market risk:	moderate
(decreases as the investment horizon increases)	
Degree of risk (BAIFC scale):	2
Volatility in Eur :	8,90 %



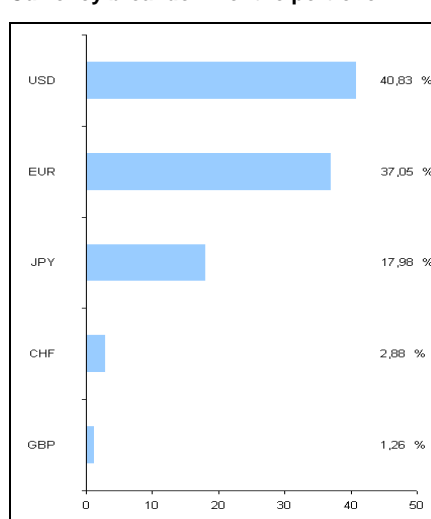
The figures shown above refer to past performance. They constitute no guarantee whatsoever as to future performance, nor do they take account of any charges or taxes.

## Position on KBC risk spectrum

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



## Currency breakdown of the portfolio



## Geographical breakdown of the portfolio

