

KBC Bonds

Corporates USD

Sub-fund of the Sicav under Luxembourg law

Investment strategy

This sub-fund invests mainly in bonds issued by corporate borrowers with good credit ratings. The bonds are denominated in US dollars. The fund manager ensures that there is an adequate spread across various sectors. Investors therefore benefit to the full from the higher returns that corporate bonds offer compared to government bonds.

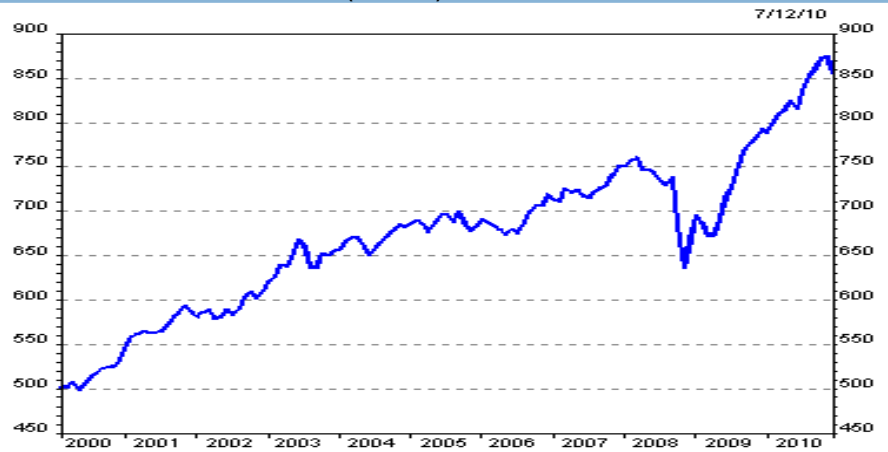
Key figures per 30/11/2010

Net asset value CAP:	USD 864,90
Net asset value DIV	USD 495,88
Recent dividend (gross)	USD 22
n°:	16
payable on:	15/10/2010
Withholding tax:	15%
Total net assets (m):	USD 484,76
Launch date:	28/01/2000
Initial subscription price:	USD 500,00

Costs per 30/11/2010

ISIN (CAP):	LU0106101842
ISIN (DIV):	LU0106102063
Entry charges (Bel&Lux):	2,5%
Exit charges:	0%
Annual management fee :	0,75%

Movements in net asset value CAP (in USD)



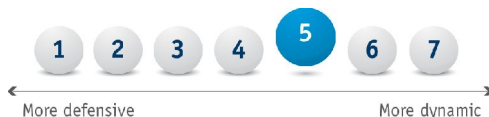
Source: Thomson Datastream

Performance, annualized

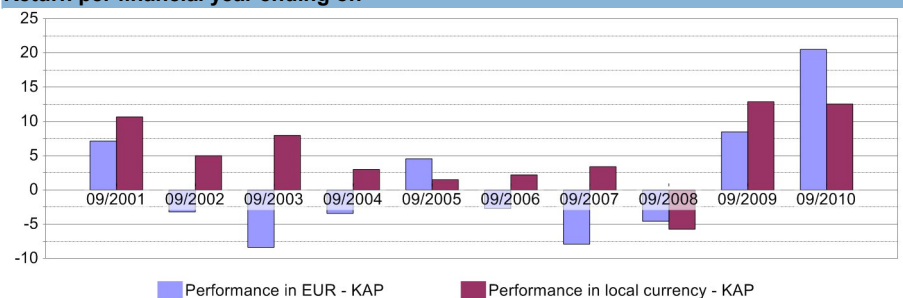
	Performance in local currency					Performance in EUR				
	1 year	3 years	5 years	10 years	since launch	1 year	3 years	5 years	10 years	since launch
CAP	8,98%	4,95%	4,78%	4,96%	5,19%	25,69%	9,23%	2,72%	0,82%	2,75%

Risk profile: from dynamic portfolio

Exchange rate risk:	none
Market risk:	moderate
(decreases as the investment horizon increases)	
Volatility in local currency:	6,99%
Volatility in Eur :	9,1%
Legal risk indicator:	2
Product score	5



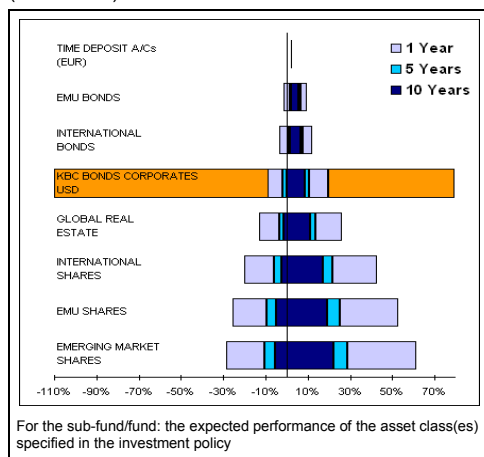
Return per financial year ending on



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.

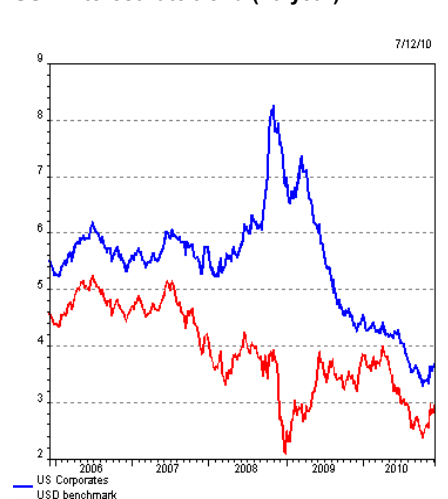
Position on KBC risk spectrum

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



For the sub-fund/fund: the expected performance of the asset class(es) specified in the investment policy

USD interest rate trend (10-year)



Source: Thomson Datastream

DISCLAIMER

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France: The Centralisateur of the funds notified is CM-CIC Securities, 6 Avenue de Provence, 75441, Paris Cedex 09.

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