

KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. This information is required by law to help you to understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

We Like

Sub-fund of KBC Equity Fund

Classic Shares: BE0171890065 (ISIN-code for Capitalisation shares), BE0171889059 (ISIN-code for Distribution shares)

managed by KBC Asset Management NV

OBJECTIVES AND INVESTMENT POLICY

KBC Equity Fund We Like aims to generate a return by investing primarily in shares of companies that cater for products and services that consumers perceive as adding value beyond their basic needs, such as:

- Sport
- Travel and culture
- Restaurants, takeaway meals and fast food
- Cosmetics and beauty products
- Media and gaming
- Luxury goods
- Pets and care
- Personal mobility
- E-commerce
- Wealth management
- Etc.

A current overview can be found at www.kbc.be/thematic-funds.

The fund pursues responsible investing objectives based on a dualistic approach: a negative screening and a positive selection methodology.

This approach will be gradually implemented in the portfolio from 12 October 2022.

The negative screening entails that the fund may not invest in assets of companies that are excluded based on exclusion criteria (including tobacco, gambling activities and weapons). More information on the exclusion policy can be found at www.kbc.be/investment-legal-documents > Exclusion policy for Responsible Investing funds.

The positive selection methodology is a combination of portfolio targets and supporting sustainable development.

Portfolio targets are based on a reduction in carbon intensity and an improvement in ESG characteristics versus its benchmark. Sustainable development is supported by investing in companies that contribute to the achievement of the UN Sustainable Development Goals. More information on the positive selection methodology and the concrete goals of the compartment can be found at www.kbc.be/investment-legal-documents > Investment policy for Responsible Investing funds.

KBC Equity Fund We Like is actively managed with reference to the following benchmark: MSCI All Countries World - Net Return Index (www.MSCI.com). However, it is not the aim of the fund to replicate the benchmark. The composition of the benchmark is taken into account when compiling the portfolio. In line with its investment policy, the fund may not invest in all the instruments included in the benchmark.

When compiling the portfolio, the manager may also decide to invest in instruments that are not included in the benchmark, or indeed not to invest in instruments that are included. Due to the above responsible investing methodology, the portfolio's composition may differ from the benchmark's.

The benchmark is also used to determine the fund's risk limitation mechanism. This limits the extent to which the fund's return may deviate from the benchmark. The longterm expected tracking error for this fund is higher than 4.00%. The tracking error measures the volatility of the fund's return relative to that of the benchmark. The higher the tracking error, the more the fund's return fluctuates relative to the benchmark. Market conditions may cause the actual tracking error to differ from the expected tracking error.

KBC Equity Fund We Like may make limited use of derivatives*. This means that derivatives can be used either to help achieve the investment objectives (for instance, to increase or decrease the exposure to one or more market segments in line with the investment strategy), or to neutralise the portfolio's sensitivity to market factors (by hedging an exchange rate risk, for example).

The fund is denominated in Euro.

You can opt for capitalisation units or distribution units. If you opt for capitalisation units, the fund will reinvest any income received in the manner set out in the prospectus. If you opt for distribution units, the fund can pay out part or all of any income received at the intervals specified in the prospectus (for more details, see section 'Types of shares and fees and charges' of the information for this sub-fund in the prospectus).

Orders for fund units are executed daily (for more details, see the 'Information concerning the trading of shares' section of the information for this sub-fund in the prospectus).

RISK AND REWARD PROFILE



This figure is based on data from the past, which is not always a reliable indication of risk and return in the future.

The risk and reward indicator is assessed regularly and can therefore go up or down.

The lowest figure does not mean that the investment is entirely free of risk. However, it does indicate that, compared with the higher figures, this product will generally provide a lower, but more predictable return. While the figure gives an indication of the return the fund might generate, it also indicates the risk involved. The higher the figure, the greater the potential return, but also the more difficult it is to predict this return. You might even sustain a loss.

The figure has been calculated from the viewpoint of an investor in euro.

Why does this fund have a risk and reward indicator of 6?

6 is typical for an equity fund and indicates that the fund is highly sensitive to the markets. Indeed shares do not provide a guaranteed return and their value can fluctuate sharply.

Moreover, an investment in this fund involves:

- A high level of exchange rate risk: since there are investments in securities that are denominated in currencies other than the Euro, there is a considerable chance that the value of an investment will be affected by movements in exchange rates.

There is no capital protection.

CHARGES

These charges are used to cover, among other things, the management costs of the fund, including marketing and distribution expenses. They reduce the investment's ability to grow. You can find additional information on the charges in the 'Types of shares and fees and charges' section in the information concerning this sub-fund in the prospectus.

One-off charges taken before or after you invest

Entry charge	3.00%	This is the <i>maximum</i> that might be taken out of your money before it is invested or before the proceeds of your investment are paid out. In some cases you will pay less. For more information on the actual entry and exit charges, please contact your financial adviser or distributor.
Exit charge	5.00% on sale of units within one month of purchase	
Switching from one sub-fund to another		If you would like to exchange your units in this sub-fund* for units in another sub-fund, you will be charged a fee comprising the Exit Charge for the old sub-fund and the Entry Charge for the new sub-fund (for more information, see the 'Types of shares and fees and charges' section in the information concerning this sub-fund in the prospectus).

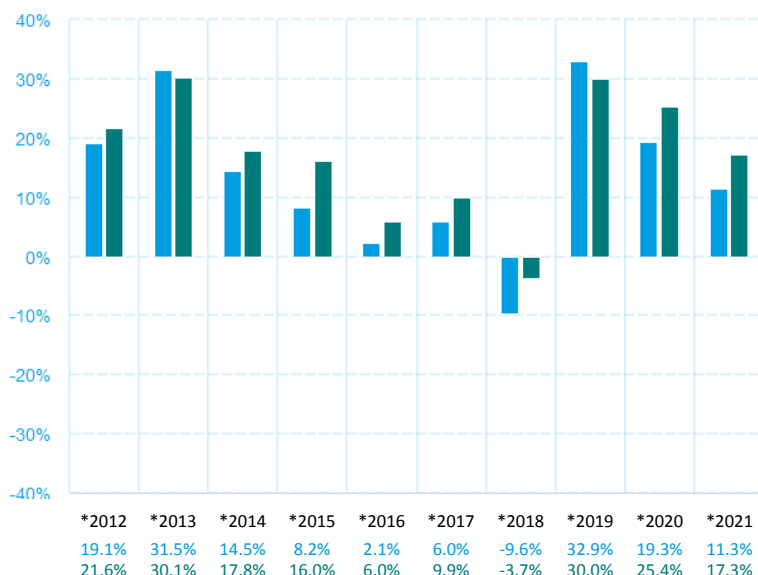
Charges taken from the fund over a year

Ongoing charge	1.84%	The figure for the ongoing charge is based on the charges for the year ending on 31 December 2021. This figure does not include transaction charges, except if the fund pays entry or exit charges when units in other funds are bought or sold, and may change from year to year.
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Charges taken from the fund under certain specific conditions

Performance fee	None
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PAST PERFORMANCE



This graph illustrates information applying to capitalisation units.

Past performance should not be seen as a good indicator of future performance.

The calculation of past performance includes all charges and fees, except taxes and entry and exit charges.

Current benchmark composition: MSCI All Countries World - Net Return Index

* These performances were achieved under circumstances that no longer apply.

Start year: 1999

Currency: Euro

PRACTICAL INFORMATION

The custodian of KBC Equity Fund is KBC Bank NV.

You can obtain a copy of the prospectus and the most recent annual and half-yearly reports in Dutch or English free of charge from any branch or agency of the financial service provider KBC Bank NV or KBC Asset Management NV (Havenlaan 2, 1080 Brussels) or from the following website: www.kbc.be/kiid.

You can find the most recent net asset value* at www.beama.be. You can read all other practical information at: www.kbc.be/kiid. Updated information on the remuneration policy (as described in the prospectus under 'Management Company') can be found at www.kbc.be/investment-legal-documents (Remuneration Policy) and is available free of charge from any branch or agency of the financial service provider KBC Bank NV.

Belgian tax legislation applies. This could affect your personal tax situation.

KBC Asset Management NV may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant sections of the KBC Equity Fund prospectus.

This document containing key investor information describes **Classic Shares**, a shareclass of **We Like**, a sub-fund of the open-ended investment company (bevek)* under Belgian law KBC Equity Fund. This open-ended investment company (bevek) meets the requirements of the UCITS V Directive.

The prospectus and periodic reports are drawn up for each bevek.

Each sub-fund of KBC Equity Fund should be considered as a separate entity. Your rights as an investor are restricted to the assets of the sub-fund. The obligations of each individual sub-fund are covered only by the assets of that sub-fund.

You may exchange your investment in units in this sub-fund for units in another sub-fund. For additional information about this, see the 'Information concerning the trading of shares' section in the information concerning this sub-fund.

This fund is authorised in Belgium and regulated by the Financial Services and Markets Authority (FSMA).

KBC Asset Management NV is authorised in Belgium and regulated by the Financial Services and Markets Authority (FSMA).

This key investor information is accurate as at 12 October 2022.

*see glossary of key investor information terms in the annex or at: www.kbc.be/kiid.

KBC Equity Fund
Investment company (bevek) under Belgian law – UCITS
Company with limited liability
Company number: 0443.681.463 - RLP Brussels
Registered office: Havenlaan 2, 1080 Brussels

NOTIFICATION TO THE SHAREHOLDERS OF

Luxury & Tourism
sub-fund of KBC Equity Fund ^(*)

We Like
sub-fund of KBC Equity Fund ^(*)

Dear Sir/Madam,

Shareholders are hereby given notice to attend the **Extraordinary General Meeting** to be held for each of these aforementioned sub-funds **to decide on the merger described below**. The notice of the meeting is attached to this information pack.

Sub-fund(s) to be acquired		Acquiring sub-fund
The sub-fund Luxury & Tourism of KBC Equity Fund	is being absorbed by	The sub-fund We Like of KBC Equity Fund

The merger provides for the allocation of all assets and liabilities of the sub-fund to be acquired to the acquiring sub-fund.

This pack provides you with relevant information on the merger, as well as on the consequences of the merger for you as a shareholder.

^(*) Investment company (bevek) comprising several sub-funds which has opted for investments which meet the conditions set out in Directive 2009/65/EC and which, as regards its operation and investments, is governed by the Act of 3 August 2012 concerning undertakings for collective investment in transferable securities which meet the conditions set out in Directive 2009/65/EC and undertakings for investment in debt claims.

1. SHARES AFFECTED

KBC Equity Fund Luxury & Tourism	
Classic Shares	BE0168205079 Capitalisation shares
	BE0168207091 Distribution shares
Institutional B Shares	BE6228550834 Capitalisation shares

is being
absorbed by

KBC Equity Fund We Like	
Classic Shares	BE0171890065 Capitalisation shares
	BE0171889059 Distribution shares
Classic Shares CSOB CZK	BE6283257820 Capitalisation shares
Institutional B Shares	BE6228539720 Capitalisation shares

2. CONTEXT OF AND REASONS FOR THE MERGER

Why a merger?

A merger will increase the assets of the acquiring sub-fund by the assets of the sub-fund to be acquired. This will ensure that the investors in both sub-funds concerned end up in a more optimum management environment with a wider range of investment options. The merger will also create economies of scale from which the investors in the sub-funds concerned will benefit.

Why these sub-funds?

The sub-fund Luxury & Tourism of KBC Equity Fund has been selected for this merger because the Board of Directors of KBC Equity Fund has decided to change the composition of the sub-fund to be acquired by investing in themes as opposed to sectors, and doing so in a responsible way. It is therefore proposed that the above sub-fund of KBC Equity Fund be merged with the sub-fund We Like of KBC Equity Fund.

A merger creates economies of scale and is in the interests of effective cost management and therefore in the interests of the shareholders of all the sub-funds involved. This does not necessarily imply that the costs of the acquiring sub-fund will be lower than those of the sub-fund to be acquired. For a comparison of the costs, please refer to section 3.3 'Comparison of the cost structure and currency of denomination'.

3. COMPARISON BETWEEN THE SUB-FUND TO BE ACQUIRED AND THE ACQUIRING SUB-FUND

The most important characteristics of the sub-fund to be acquired and the acquiring sub-fund are set out below.

A full description of the characteristics of each specific sub-fund is provided in the prospectus and the Key Investor Information Document ('KIID') for each subfund. We strongly recommend that you read them.

The KIID for the acquiring sub-fund can be found as an appendix to this information pack.

Please note that the key investor information document may be updated from time to time. The most recent version can be found at www.kbc.be/Fundfinder and from the branches of the institution providing the financial service, namely KBC Bank NV - Havenlaan 2 - 1080 Brussels.

3.1. Comparison of investment policies and strategies

Comparison between the sub-fund Luxury & Tourism of KBC Equity Fund and the sub-fund We Like of KBC Equity Fund

Similarities

The main object of both sub-funds is to generate the highest possible return for their shareholders through direct or indirect investments in transferable securities. This is reflected in the pursuit of capital gains and income. To this end, the assets are invested – either directly or indirectly – via correlated financial instruments, primarily in shares.

The sub-funds have similar investment strategies: the sub-fund Luxury & Tourism of KBC Equity Fund invests primarily in shares of companies in the luxury goods sector and in shares of companies active in themes such as tourism and leisure. The sub-fund We Like of KBC Equity Fund invests primarily in shares of companies that offer products and services that consumers perceive as adding value beyond their basic needs, such as travel and culture, luxury goods, media and gaming, sports, etc.

Both the sub-fund Luxury & Tourism of KBC Equity Fund and the sub-fund We Like of KBC Equity Fund are actively managed.

Both sub-funds are suitable for investors with a highly dynamic risk profile.

Differences

The sub-fund Luxury & Tourism of KBC Equity Fund is actively managed without reference to any benchmark. The sub-fund We Like of KBC Equity Fund, on the other hand, is actively managed with reference to the MSCI All Countries World – Net Return Index.

Unlike the sub-fund Luxury & Tourism of KBC Equity Fund, the sub-fund We Like promotes a combination of environmental and social characteristics.

You can obtain the current KIID for the sub-funds concerned from the branches of the institution providing the financial service and from www.kbc.be/Fundfinder.

3.2. Comparison of the risks

	SRRI	Risks
KBC Equity Fund Luxury & Tourism Classic Shares	6	high exchange rate risk moderate capital risk moderate concentration risk
KBC Equity Fund Luxury & Tourism Institutional B Shares	6	high exchange rate risk moderate capital risk moderate concentration risk
KBC Equity Fund We Like Classic Shares	6	high exchange rate risk moderate capital risk
KBC Equity Fund We Like Institutional B Shares	6	high exchange rate risk moderate capital risk
KBC Equity Fund We Like Classic Shares CSOB CZK	6	high exchange rate risk moderate capital risk

3.3. Comparison of the cost structure and currency of denomination

	KBC Equity Fund Luxury & Tourism	KBC Equity Fund We Like
Entry fee (maximum)	Classic Shares: 3.00% Institutional B Shares: 0.5%	Classic Shares: 3.00% Classic Shares CSOB CZK: 3.00% Institutional B Shares: 0.5%
Exit fee (maximum)	Classic Shares: 5% on sale of units within one month of purchase Institutional B Shares: 0.5%	Classic Shares: 5% on sale of units within one month of purchase Classic Shares CSOB CZK: 5% on sale of units within one month of purchase Institutional B Shares: 0.5%
Switching sub-fund	<p>Classic Shares: If you would like to exchange your units in this sub-fund for units in another sub-fund, you will be charged a fee comprising the Exit Charge for the old sub-fund and the Entry Charge for the new sub-fund (for more information, see the 'Types of shares and fees and charges' section in the information concerning this sub-fund in the prospectus).</p> <p>Institutional B Shares: If you would like to exchange your units in this sub-fund for units in another sub-fund, you will be charged a fee comprising the Exit Charge for the old sub-fund and the Entry Charge for the new sub-fund (for more information, see the 'Types of shares and fees and charges' section in the information concerning this sub-fund in the prospectus).</p>	<p>Classic Shares: If you would like to exchange your units in this sub-fund* for units in another sub-fund, you will be charged a fee comprising the Exit Charge for the old sub-fund and the Entry Charge for the new sub-fund (for more information, see the 'Types of shares and fees and charges' section in the information concerning this sub-fund in the prospectus).</p> <p>Classic Shares CSOB CZK: If you would like to exchange your units in this sub-fund* for units in another sub-fund, you will be charged a fee comprising the Exit Charge for the old sub-fund and the Entry Charge for the new sub-fund (for more information, see the 'Types of shares and fees and charges' section in the information concerning this sub-fund in the prospectus).</p> <p>Institutional B Shares: If you would like to exchange your units in this sub-fund* for units in another sub-fund, you will be charged a fee comprising the Exit Charge for the old sub-fund and the Entry Charge for the new sub-fund (for more information, see the 'Types of shares and fees and charges' section in the information concerning this sub-fund in the prospectus).</p>
Ongoing charges	Classic Shares: 1,83% Institutional B Shares: 0,51%	Classic Shares: 1,84% Classic Shares CSOB CZK: 1,67% Institutional B Shares: 0,47%
Currency of denomination	Classic Shares: Euro Institutional B Shares: Euro	Classic Shares: Euro Classic Shares CSOB CZK: Czech koruna Institutional B Shares: Euro

4. EXPECTED CONSEQUENCES

4.1. General

The acquisition of the assets of the sub-fund to be acquired by the acquiring sub-fund is expected to mean that these assets can be managed more efficiently.

Under the merger, the assets of the sub-fund to be acquired will be incorporated into the portfolio of the acquiring sub-fund. If, after the merger, the composition of the acquiring sub-fund's portfolio diverges from the investment strategy, the acquiring sub-fund's portfolio will be rebalanced. The merger may therefore have an impact on the return of the acquiring sub-fund.

The acquisition of the assets of the sub-fund to be acquired by the acquiring sub-fund will have no influence on the investment objectives and policy of the acquiring sub-fund.

4.2. Tax consequences of the merger

As a result of the merger, shareholders may be subject to tax in their place of residence for tax purposes or in another jurisdiction in which they pay tax. Shareholders seeking more information about the tax consequences of the merger should obtain advice from their usual financial and tax advisers.

5. RELEVANT PROCEDURAL ASPECTS

The **costs of the merger** will be borne by KBC Asset Management NV - Havenlaan 2 - 1080 Brussels (with the exception of costs incurred for the realisation of assets in the event of the cost-free repurchase of shares, cost-free exit or cost-free exchange).

The **Extraordinary General Meeting** of the sub-funds concerned will take place on the day, date and at the time stated in the accompanying notice.

5.1. Cost-free exit and suspension of the publication of the net asset value and execution of requests for the issue or redemption of shares or switch of sub-fund

Shareholders of all sub-funds concerned may request **cost-free repurchase** (subject to any taxes and charges to cover the costs of realising the assets) of their shares from the time that they receive this information pack until 5 January 2023 included.

Shareholders of the sub-fund to be acquired who have not requested cost-free repurchase (subject to any taxes) of their shares during this period will be allocated shares in the acquiring sub-fund on the effective date of the merger on condition that the merger is approved by the Extraordinary General Meeting of both the sub-fund to be acquired and the acquiring sub-fund.

From 9 January 2023 the publication of the net asset value and execution of requests for the issue or redemption of shares or switch of the **sub-fund to be acquired will be suspended**. If the merger is not approved by the Extraordinary General Meeting of the sub-fund to be acquired or of the acquiring sub-fund, this suspension will end the day after that Extraordinary General Meeting. Orders in relation to the sub-fund to be acquired that are received during this suspension period will be rejected.

From 9 January 2023 until the day of the Extraordinary General Meeting, the publication of the net asset value and the execution of requests for the issue or redemption of shares or switch of sub-fund of the **acquiring sub-fund will be suspended** in order to facilitate the efficient implementation of the merger. Orders in relation to the acquiring sub-fund received during this suspension period will be rejected.

5.2. Exchange

On the effective date of the proposed merger, shareholders holding shares of the sub-fund to be acquired will receive shares of the acquiring sub-fund. The exchange ratio of the shares will be calculated by dividing the net asset value ('NAV') per share of the sub-fund to be acquired as of the date of the Extraordinary General Meeting held on 12 January 2023, as calculated on 13 January 2023, by the NAV of the corresponding share in the acquiring sub-fund on 12 January 2023, as calculated on 13 January 2023.

The number of shares to be allocated in the acquiring sub-fund will be calculated per class and per type in accordance with the following formula:

$$A = (B \times C \times D) / E$$

Where:

A = number of new shares to be acquired

B = number of shares held in the sub-fund to be acquired

C = net asset value* per share of the sub-fund to be acquired

D = where applicable, the exchange rate applying between the currencies of the sub-fund to be acquired and the acquiring sub-fund

E = net asset value* per corresponding share of the acquiring sub-fund

*Means the net asset value on the date of the final Extraordinary General Meeting that will approve the merger of the sub-funds in question.

The exchange ratio will be expressed to six decimal places and the number of shares to be allocated in the acquiring sub-fund to four decimal places.

As a result of the merger, all shares of the sub-fund to be acquired will be destroyed. Holders of registered shares of the sub-fund to be acquired will be deleted from the share register of the sub-fund to be acquired and will be entered in the share register of the acquiring sub-fund, in the category corresponding with the category of shares they held, taking into account the exchange ratio. KBC Equity Fund will ensure that the shareholders in question are notified of their inclusion in the share register of the acquiring sub-fund.

5.3. Fractions of shares

Shareholders holding a minimum of one share of the sub-fund to be acquired will also receive a minimum of one share of the acquiring sub-fund.

If as a result of the exchange a shareholder, **in exchange for a whole share** of the sub-fund to be acquired, is allocated **a whole share of the acquiring sub-fund and also fractions** of shares of the acquiring sub-fund, that shareholder will:

- either receive these fractions of shares;
- or receive a cash payment for these fractions of shares free of any charges (except for any taxes).

A shareholder who opts to be repaid for these fractions of shares will be given the opportunity to receive payment in cash for these shares at no cost (except for any taxes) from 23 January 2023 to 23 February 2023 inclusive.

5.4. Effective date of the merger

If the Extraordinary General Meetings resolve to proceed with a merger of the sub-funds in question, the envisaged effective date of the merger will be set at 20 January 2023.

On the effective date of the merger the shareholders of the sub-fund to be acquired will, in so far as they have not opted for cost-free exit, be able to exercise their rights in the acquiring sub-fund on the grounds of the shares allocated to them.

5.5. Timeline

28/11/2022	<ul style="list-style-type: none">• The information pack and notice of the Extraordinary General Meeting will be published on the website relating to the merger.• Start of cost-free exit period.• Start of period during which documents may be submitted in order to vote at the Extraordinary General Meeting.
05/01/2023	Final day of cost-free exit period.
06/01/2023 (before 5 p.m.)	Final day of period during which documents may be submitted in order to vote at the Extraordinary General Meeting.
09/01/2023	<ul style="list-style-type: none">• Suspension of execution of requests for the issue or redemption of shares or switch of sub-funds of all sub-funds concerned.• Net asset value of all sub-funds concerned is suspended.
12/01/2023	Extraordinary General Meeting of the sub-funds concerned.
13/01/2023	<ul style="list-style-type: none">• End of suspension of execution of requests for the issue or redemption of shares or switch of sub-fund of the acquiring sub-fund.• Calculation of exchange ratio on 12/01/2023.

6. AVAILABLE DOCUMENTS

The Prospectus, the Key Investor Information Document and the most recent financial reports are available free of charge from the branches of the institution providing the financial service, namely KBC Bank NV - Havenlaan 2 - 1080 Brussels or from www.kbc.be/Fundfinder, they are available in Dutch and English, among others.

Investors may also obtain a copy free of charge from the registered office of the investment company concerned, Havenlaan 2, 1080 Brussels, of the following documents:

- the report of the approved auditor for this merger, setting out
 - the criteria for the valuation of the assets and (where appropriate) liabilities;
 - the cash value per share;
 - the calculation method used for the exchange ratio and indicating the exchange ratio on the effective date (addendum after the merger).
- the declaration by the custodian acting for all the sub-funds involved in the merger that the following details are in conformity with the Act of 3 August 2012 concerning undertakings for collective investment in transferable securities which meet the conditions set out in Directive 2009/65/EC and undertakings for investment in debt claims and the Articles of Association of the investment company concerned:
 - the type of restructuring and the undertaking for collective investment in question;
 - the intended effective date for the restructuring;
 - the rules applying to the transfer of the assets and exchange of the shares, respectively.
- the merger proposal as prepared by the board of directors of the investment company concerned in accordance with Article 167 of the Royal Decree of 12 November 2012 concerning undertakings for collective investment in transferable securities which meet the conditions set out in Directive 2009/65/EC.

The notices convening the Extraordinary General Meetings, this information pack and the press release on the decision by the Extraordinary General Meetings will be posted on the following website: www.kbc.be/floating-reorganisation-funds.

KBC Equity Fund

Open-ended investment company with variable capital under Belgian law, opting for investments which meet the conditions set out in Directive 2009/65/EC – UCITS

Company with limited liability

Company number: 0443.681.463 - RLP Brussels

Registered office: Havenlaan 2 - Brussels

NOTICE TO SHAREHOLDERS

The Board of Directors of KBC Equity Fund has decided, with effect from 12 January 2023, to split its sub-fund We Like shares (in the 'Classic Shares' class) into 6. To facilitate this, the calculation of the shares' net asset value, as well as the execution of requests to issue and repurchase shares or to change sub-fund will be suspended from 9 January up to and including 12 January 2023.

This split increases the liquidity and accessibility of the shares of the sub-fund We Like of KBC Equity Fund and enables Article 167, fourth paragraph of the Royal Decree of 12 November 2012 concerning undertakings for collective investment that meet the conditions of Directive 2009/65/EC to be complied with regarding the proposed merger by acquisition of the sub-fund Luxury & Tourism of KBC Equity Fund by its sub-fund We Like (see convening notice below), according to which each shareholder of the sub-fund Luxury & Tourism receives at least one share of the sub-fund We Like.

NOTICE CONVENING THE EXTRAORDINARY GENERAL MEETING OF

Luxury & Tourism

sub-fund of KBC Equity Fund

We Like

sub-fund of KBC Equity Fund

The shareholders of the sub-fund **Luxury & Tourism of KBC Equity Fund** and the sub-fund **We Like of KBC Equity Fund** are hereby given notice to attend the Extraordinary General Meeting to be held for each of these sub-funds on 12 January 2023 at 9:00 and 9:30, respectively, at the office of Berquin notaries, situated at Lloyd Georgelaan 11, 1000 Brussels, Belgium, to deliberate and decide on the following agenda and resolution proposals concerning the merger of the sub-fund **Luxury & Tourism of KBC Equity Fund** by acquisition by the sub-fund **We Like of KBC Equity Fund**.

1. Documents and reports: Perusal and examination of the following documents:

- a. The merger proposal drawn up in accordance with Article 167 of the Belgian Royal Decree of 12 November 2012 on institutions for collective investment in transferable securities which meet the conditions set out in Directive 2009/65/EC ('UCITS Royal Decree') and Article 12:24 of the Belgian Companies and Associations Code concerning the aforementioned merger by acquisition. This proposal was drawn up by private deed by the Board of Directors of KBC Equity Fund and was filed with the registry of the commercial court of Brussels. The document may be obtained free of charge from the registered office of KBC Equity Fund.

The following documents are also available to shareholders at the registered office of KBC Equity Fund:

- the annual accounts for the last three financial years
- the reports of the directors and the auditor for the last three financial years
- the report of the auditor on this merger, pursuant to Article 172 of the UCITS Royal Decree
- the prospectus of the undertakings for collective investment involved in the merger
- the Key Investor Information Document for the sub-funds involved in the merger

The 'Information for shareholders' document may be obtained free of charge from the following website:

www.kbc.be/floating-reorganisation-funds.

- b. Notification pursuant to Article 12:27 of the Belgian Companies and Associations Code of any material changes that have taken place in the asset position of the relevant sub-funds since the date on which the merger proposal was drawn up.

2. Proposed resolutions:

*For shareholders of the sub-fund **Luxury & Tourism of KBC Equity Fund**:*

- a. **Merger by acquisition:** Approval of the proposal for the merger of the sub-fund **Luxury & Tourism of KBC Equity Fund** by acquisition by the sub-fund **We Like of KBC Equity Fund**.
- b. **Determination of the exchange ratio and payment to the shareholders of the sub-fund to be acquired **Luxury & Tourism of KBC Equity Fund**:** Approval of the exchange ratio determined using the formula as stated in the information to shareholders and the creation of shares in the sub-fund **We Like of KBC Equity Fund**, which shares will be allocated to the shareholders of the sub-fund **Luxury & Tourism of KBC Equity Fund** by way of payment for the transfer of the assets and liabilities of this sub-fund on the basis of the respective net asset values of the sub-funds **Luxury & Tourism of KBC Equity Fund** and the sub-fund **We Like of KBC Equity Fund** and the resultant exchange ratio.
These new shares will be of the same class and type as the shares previously held by the shareholders of the acquired sub-fund.
- c. **Dissolution without liquidation:** Determination of the dissolution without liquidation of the sub-fund **Luxury & Tourism of KBC Equity Fund**, subject to completion of the merger.
- d. **End of directors' mandate:** Recording the end of the mandate of the directors of **KBC Equity Fund** as regards their task of management of the sub-fund **Luxury & Tourism of KBC Equity Fund** and granting them discharge.
- e. **Special authority:** Proposal to assign special authority to the directors of **KBC Equity Fund** to implement the aforementioned resolutions.

*For shareholders of the sub-fund **We Like of KBC Equity Fund**:*

- a. **Merger by acquisition:** Approval of the proposal for the merger of the sub-fund **Luxury & Tourism of KBC Equity Fund** by acquisition by the sub-fund **We Like of KBC Equity Fund**.
- b. **Determination of the exchange ratio and payment to the shareholders of the sub-fund **Luxury & Tourism of KBC Equity Fund****
Approval of the exchange ratio determined using the formula as stated in the information to shareholders and the creation of shares in the sub-fund **We Like of KBC Equity Fund**, which shares will be allocated to the shareholders of the sub-fund **Luxury & Tourism van KBC Equity Fund** by way of payment for the transfer of the assets and liabilities of this sub-fund on the basis of the respective net asset values of this sub-fund and **We Like of KBC Equity Fund** and the resultant exchange ratio.
These new shares will be of the same class and type as the shares previously held by the shareholders of the acquired sub-fund.
- c. **Special authority:** Proposal to assign special authority to the directors of **KBC Equity Fund** to implement the aforementioned resolutions.

3. Common provisions for the proposed resolutions relating to the above merger(s):

From 9 January 2023, the publication of the net asset value and the execution of requests for the issue or redemption of shares or to switch sub-funds of the sub-fund **Luxury & Tourism of KBC Equity Fund** will be suspended in order to facilitate the efficient implementation of the merger. If the merger is not approved by the Extraordinary General Meeting of one of the sub-funds to be acquired, this suspension will end for that sub-fund the day after that Extraordinary General Meeting. Orders in relation to the sub-fund that are received during this suspension period will be rejected.

From 9 January 2023 until the date of the Extraordinary General Meeting, publication of the net asset value and execution of requests for the issue or repurchase of shares or requests to switch sub-funds in relation to the sub-fund **We Like of KBC Equity Fund** will be suspended in order to facilitate efficient execution of the merger. Orders relating to the sub-fund received during this suspension period will be rejected.

Pursuant to Article 14 of the Articles of Association, holders of registered and book-entry shares of the sub-fund **Luxury & Tourism of KBC Equity Fund** and the sub-fund **We Like of KBC Equity Fund** must notify the Board of Directors by ordinary letter at the latest by 5 p.m. on the sixth calendar day before the date set for the Extraordinary General Meeting of their intention to attend the Extraordinary General Meeting and of the number of shares they intend to represent when voting; the postmark date will determine compliance or otherwise with this requirement.

Holders of book-entry shares will moreover only be admitted to the Extraordinary General Meeting if they submit to the head office of the relevant investment company (Havenlaan 2, 1080 Brussels) or the financial service-provider of the relevant investment company, no later than 5 p.m. on the sixth calendar day before the date set for the Extraordinary General Meeting, a certificate issued by the recognised account-holder or the settlement institution establishing the unavailability of the book-entry shares until the date of the Extraordinary General Meeting.

The letter to the Board of Directors must be sent to the following address: **KBC Asset Management NV (ALA)**, marked for the attention of the Board of Directors of **KBC Equity Fund** - Havenlaan 2, 1080 Brussels.

Participants may appoint a proxy to represent them. This proxy must be in possession of a signed proxy form (available at the following web page: www.kbc.be/floating-reorganisation-funds).

The financial service-provider of KBC Equity Fund is:

- KBC Bank NV - Havenlaan 2 - 1080 Brussels

This Meeting will validly deliberate and decide, irrespective of the proportion of the capital represented by the shareholders present. Resolutions may only be passed with a three-quarters majority of the votes cast.

Shareholders may send questions they would like to ask during the Extraordinary General Meeting in advance to vragenAVfondsen@kbc.be.

The Board of Directors of KBC Equity Fund

KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. This information is required by law to help you to understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

We Like

Sub-fund of KBC Equity Fund

Classic Shares: BE0171890065 (ISIN-code for Capitalisation shares), BE0171889059 (ISIN-code for Distribution shares)

managed by KBC Asset Management NV

OBJECTIVES AND INVESTMENT POLICY

KBC Equity Fund We Like aims to generate a return by investing primarily in shares of companies that cater for products and services that consumers perceive as adding value beyond their basic needs, such as:

- Sport
- Travel and culture
- Restaurants, takeaway meals and fast food
- Cosmetics and beauty products
- Media and gaming
- Luxury goods
- Pets and care
- Personal mobility
- E-commerce
- Wealth management
- Etc.

A current overview can be found at www.kbc.be/thematic-funds.

The fund pursues responsible investing objectives based on a dualistic approach: a negative screening and a positive selection methodology.

This approach will be gradually implemented in the portfolio from 12 October 2022.

The negative screening entails that the fund may not invest in assets of companies that are excluded based on exclusion criteria (including tobacco, gambling activities and weapons). More information on the exclusion policy can be found at www.kbc.be/investment-legal-documents > Exclusion policy for Responsible Investing funds.

The positive selection methodology is a combination of portfolio targets and supporting sustainable development.

Portfolio targets are based on a reduction in carbon intensity and an improvement in ESG characteristics versus its benchmark. Sustainable development is supported by investing in companies that contribute to the achievement of the UN Sustainable Development Goals. More information on the positive selection methodology and the concrete goals of the compartment can be found at www.kbc.be/investment-legal-documents > Investment policy for Responsible Investing funds.

KBC Equity Fund We Like is actively managed with reference to the following benchmark: MSCI All Countries World - Net Return Index (www.MSCI.com). However, it is not the aim of the fund to replicate the benchmark. The composition of the benchmark is taken into account when compiling the portfolio. In line with its investment policy, the fund may not invest in all the instruments included in the benchmark.

When compiling the portfolio, the manager may also decide to invest in instruments that are not included in the benchmark, or indeed not to invest in instruments that are included. Due to the above responsible investing methodology, the portfolio's composition may differ from the benchmark's.

The benchmark is also used to determine the fund's risk limitation mechanism. This limits the extent to which the fund's return may deviate from the benchmark. The longterm expected tracking error for this fund is higher than 4.00%. The tracking error measures the volatility of the fund's return relative to that of the benchmark. The higher the tracking error, the more the fund's return fluctuates relative to the benchmark. Market conditions may cause the actual tracking error to differ from the expected tracking error.

KBC Equity Fund We Like may make limited use of derivatives*. This means that derivatives can be used either to help achieve the investment objectives (for instance, to increase or decrease the exposure to one or more market segments in line with the investment strategy), or to neutralise the portfolio's sensitivity to market factors (by hedging an exchange rate risk, for example).

The fund is denominated in Euro.

You can opt for capitalisation units or distribution units. If you opt for capitalisation units, the fund will reinvest any income received in the manner set out in the prospectus. If you opt for distribution units, the fund can pay out part or all of any income received at the intervals specified in the prospectus (for more details, see section 'Types of shares and fees and charges' of the information for this sub-fund in the prospectus).

Orders for fund units are executed daily (for more details, see the 'Information concerning the trading of shares' section of the information for this sub-fund in the prospectus).

RISK AND REWARD PROFILE



This figure is based on data from the past, which is not always a reliable indication of risk and return in the future.

The risk and reward indicator is assessed regularly and can therefore go up or down.

The lowest figure does not mean that the investment is entirely free of risk. However, it does indicate that, compared with the higher figures, this product will generally provide a lower, but more predictable return. While the figure gives an indication of the return the fund might generate, it also indicates the risk involved. The higher the figure, the greater the potential return, but also the more difficult it is to predict this return. You might even sustain a loss.

The figure has been calculated from the viewpoint of an investor in euro.

Why does this fund have a risk and reward indicator of 6?

6 is typical for an equity fund and indicates that the fund is highly sensitive to the markets. Indeed shares do not provide a guaranteed return and their value can fluctuate sharply.

Moreover, an investment in this fund involves:

- A high level of exchange rate risk: since there are investments in securities that are denominated in currencies other than the Euro, there is a considerable chance that the value of an investment will be affected by movements in exchange rates.

There is no capital protection.

CHARGES

These charges are used to cover, among other things, the management costs of the fund, including marketing and distribution expenses. They reduce the investment's ability to grow. You can find additional information on the charges in the 'Types of shares and fees and charges' section in the information concerning this sub-fund in the prospectus.

One-off charges taken before or after you invest

Entry charge	3.00%	This is the <i>maximum</i> that might be taken out of your money before it is invested or before the proceeds of your investment are paid out. In some cases you will pay less. For more information on the actual entry and exit charges, please contact your financial adviser or distributor.
Exit charge	5.00% on sale of units within one month of purchase	
Switching from one sub-fund to another		If you would like to exchange your units in this sub-fund* for units in another sub-fund, you will be charged a fee comprising the Exit Charge for the old sub-fund and the Entry Charge for the new sub-fund (for more information, see the 'Types of shares and fees and charges' section in the information concerning this sub-fund in the prospectus).

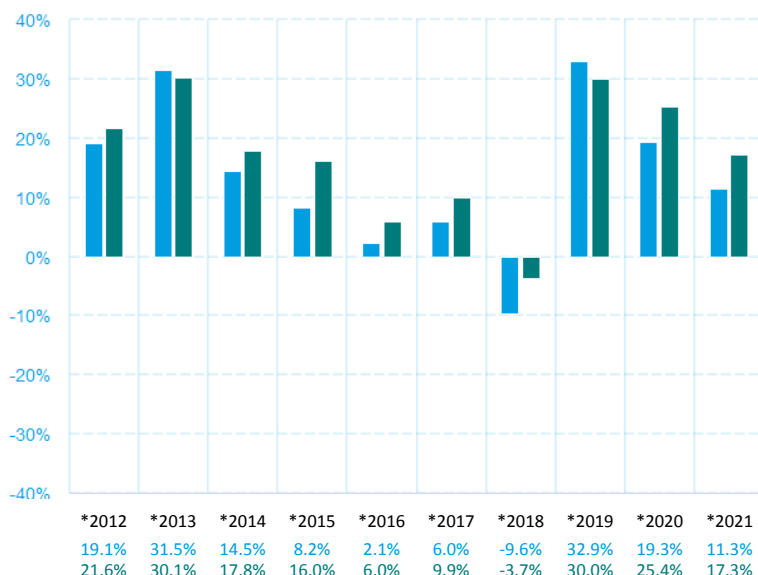
Charges taken from the fund over a year

Ongoing charge	1.84%	The figure for the ongoing charge is based on the charges for the year ending on 31 December 2021. This figure does not include transaction charges, except if the fund pays entry or exit charges when units in other funds are bought or sold, and may change from year to year.
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Charges taken from the fund under certain specific conditions

Performance fee	None
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PAST PERFORMANCE



This graph illustrates information applying to capitalisation units.

Past performance should not be seen as a good indicator of future performance.

The calculation of past performance includes all charges and fees, except taxes and entry and exit charges.

Current benchmark composition: MSCI All Countries World - Net Return Index

* These performances were achieved under circumstances that no longer apply.

Start year: 1999

Currency: Euro

PRACTICAL INFORMATION

The custodian of KBC Equity Fund is KBC Bank NV.

You can obtain a copy of the prospectus and the most recent annual and half-yearly reports in Dutch or English free of charge from any branch or agency of the financial service provider KBC Bank NV or KBC Asset Management NV (Havenlaan 2, 1080 Brussels) or from the following website: www.kbc.be/kiid.

You can find the most recent net asset value* at www.beama.be. You can read all other practical information at: www.kbc.be/kiid. Updated information on the remuneration policy (as described in the prospectus under 'Management Company') can be found at www.kbc.be/investment-legal-documents (Remuneration Policy) and is available free of charge from any branch or agency of the financial service provider KBC Bank NV.

Belgian tax legislation applies. This could affect your personal tax situation.

KBC Asset Management NV may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant sections of the KBC Equity Fund prospectus.

This document containing key investor information describes **Classic Shares**, a shareclass of **We Like**, a sub-fund of the open-ended investment company (bevek)* under Belgian law KBC Equity Fund. This open-ended investment company (bevek) meets the requirements of the UCITS V Directive.

The prospectus and periodic reports are drawn up for each bevek.

Each sub-fund of KBC Equity Fund should be considered as a separate entity. Your rights as an investor are restricted to the assets of the sub-fund. The obligations of each individual sub-fund are covered only by the assets of that sub-fund.

You may exchange your investment in units in this sub-fund for units in another sub-fund. For additional information about this, see the 'Information concerning the trading of shares' section in the information concerning this sub-fund.

This fund is authorised in Belgium and regulated by the Financial Services and Markets Authority (FSMA).

KBC Asset Management NV is authorised in Belgium and regulated by the Financial Services and Markets Authority (FSMA).

This key investor information is accurate as at 12 October 2022.

*see glossary of key investor information terms in the annex or at: www.kbc.be/kiid.