



KBC EquiPlus Duo Coupon 12

A good start is half the battle

Your investment tracks the performance of a selection of **20 international blue-chip shares** with high market capitalisation and a low price/earnings ratio **and is particularly** suited to investors who **prefer coupons**. What's more, a portion of the capital you invested can be made available to you again after 1 year.

Some 'up-front' arguments

- **On the interim maturity date (29/02/2012), the first half of the initial subscription value** (1000 EUR), namely 500 EUR (before charges), will be **repaid and** you will receive **a first coupon of 7%** ⁽²⁾, calculated on half of the initial subscription value (1000 EUR), namely 500 EUR. Consequently, the dividend is 35 EUR ⁽²⁾.
- At maturity (28/02/2019), the second half of the initial subscription value (1000 EUR), namely 500 EUR (before charges), will be repaid. Depending on whether the value of the basket increases ⁽³⁾, a coupon will be calculated on half of the initial subscription value (1000 EUR), namely 500 EUR, for each interim period. **The 8 variable coupons depend on the performance of the shares in the basket** in each interim period:
 - for every share whose price is higher at the end of the interim period compared to its initial value, an increase of 7% will be taken into account;
 - for every share whose price is lower than or remains the same as its initial value, the actual performance will be taken into account;
 - the coupon is equal to the average of the performances taken into account, with a minimum of 0% ⁽²⁾ and a maximum of 7% ⁽²⁾.
- **Capital redemption of minimum 100% the initial capital invested**, of which 100% protection of the first half of the initial subscription value (namely 500 EUR of 1000 EUR) on the interim maturity date, and 100% protection of the second half of the initial subscription value (namely 500 EUR of 1000 EUR) at maturity (each time before charges).

(1) The term 'fund' refers to a sub-fund of the Belgian bevek, KBC EquiPlus.

(2) Gross on an annual basis, before 15% withholding tax.

(3) $(\text{Value of the basket at the end of the interim period} - \text{initial value of the basket}) / \text{initial value of the basket}$.

Is this something for you?

Legal risk indicator:

I on a scale of 0 (low risk) to VI (high risk)

Product score:



Customer's risk profile: from 'Defensive'

If you have a different risk profile, this product may also be suitable for you as part of a portfolio-based strategy. Ask your adviser for more advice.

Marketing Information: This product description is only complete when accompanied by its terms and conditions (see pages 2 and 3)

Specifications

| | |
|----------------------|--|
| INTERNET SEARCH TERM | BE6213729062 (ISIN-code) |
| LEGAL FORM | Sub-fund of the Belgian Bevek KBC EquiPlus |
| CURRENCY | EUR |
| TERM | 8 years and almost 1 month |
| ISSUE | Distribution shares of 1000 EUR |
| LAUNCH | 3 January 2011 through 28 January 2011 (unless the issue period is curtailed) with value day 7 February 2011 |
| MATURITY | 28 February 2019 |
| NET ASSET VALUE | Calculated twice a month: not earlier than D+1 banking day and not later than D+4 banking days (D = the 16th and the last day of the month, respectively), except during the first month following the initial subscription period. The first net asset value following the initial subscription period is the net asset value for Monday 28 February 2011. Despite the capital protection (at maturity), the fund's net asset value may (temporarily) fall below 100% during its life. |

Return

| | |
|--|---|
| STARTING VALUE OF A SHARE | Average of closing price of each share in the basket during the first five valuation days starting and including 2 February 2011. |
| CLOSING VALUE OF A SHARE FOR EACH INTERIM PERIOD | For each share in the basket, the average of closing price during the first five valuation days starting and including February 2012 until February 2019. |

Risk

| | |
|----------------------|---|
| LEGAL RISK INDICATOR | I on a scale of 0 (low risk) to VI (high risk). The risk indicator or risk rating, is required by law. Newly launched investment funds are assigned a risk rating based on the average volatility in the net asset value of similar products. When a fund has existed for more than one year, the risk rating is recalculated every six months, using the annual return in euros and the extent to which this return deviates from the average return (i.e. standard deviation). |
| CAPITAL PROTECTION | The initial capital invested is 100% protected, of which 100% of the first half of the initial subscription value (namely 500 EUR of 1000 EUR) on the interim maturity date, and 100% protection of the second half of the initial subscription value (namely 500 EUR of 1000 EUR) at maturity (each time before charges). |

Product score

| | |
|---------------|---|
| PRODUCT SCORE | 3 on a scale of 1 (most defensive) to 7 (most dynamic) This specific score allows a comparison to be made of KBC-group <i>savings and investment products</i> . Along with the extent to which returns could fluctuate, it also takes account of a number of other elements (capital protection, credit ratings, asset allocation, exposure to foreign currencies, and liquidity). The score is revised every six months upwards or downwards. |
|---------------|---|

Fees

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|-----------|---|
| ENTRY FEE | 2.50% during the issue period; 3.50% afterwards (of which 1% for the fund) |
| EXIT FEE | At maturity : none Before maturity: 1.00% (orders of 1250000 EUR or more : 0.50%) Amount to discourage sale within one month of purchase: max. 5% |
| CUSTODY | Free on a custody account of KBC Group NV. |

Liquidity

| | |
|---------------|--|
| ACCESSIBILITY | Twice a month, on the 16 th and the last day of the month (in each case, before 6 a.m.) |
|---------------|--|

Tax

| | |
|---------------------|--|
| GENERAL | The tax treatment depends on your individual circumstances and may in the future subject to change. |
| STOCK MARKET TAX | None |
| WITHHOLDING TAX | 15% on the coupons |
| TAXATION OF COMPANY | Distribution shares do not have to be deducted from the shareholders' equity for the calculation of the notional interest deduction. |

Composition of the basket

| (Rest of Europe 42% - U.S.A. 28% - EMU 14% - Japan 13% - Canada 3%) (Banks 3% - Utilities 29% - Insurances 5% - Food, Beverage and Tobacco 5% - Telecommunication Services 17% - Household & Personal Products 8% - Commercial Services & Supplies 3% - Pharmaceuticals & Biotechnology 30%) | |
|--|---|
| CANADIAN IMPERIAL BANK OF COMMERCE Canada - Banks | SCOTTISH & SOUTHERN ENERGY Rest of Europe - Utilities |
| FRANCE TELECOM SA EMU - Telecommunication Services | SEVERN TRENT PLC Rest of Europe - Utilities |
| KONINKLIJKE KPN NV EMU - Telecommunication Services | UNITED UTILITIES GROUP PLC Rest of Europe - Utilities |
| TELEFONICA S.A. EMU - Telecommunication Services | VODAFONE GROUP PLC Rest of Europe - Telecommunication Services |
| ASTELLAS PHARMA Japan - Pharmaceuticals & Biotechnology | ZURICH FINANCIAL SERVICES AG Rest of Europe - Insurances |
| TAKEDA PHARMACEUTICALS SA Japan - Pharmaceuticals & Biotechnology | BRISTOL MYERS SQUIBB CO U.S.A. - Pharmaceuticals & Biotechnology |
| CENTRICA PLC Rest of Europe - Utilities | CONSOLIDATED EDISON INC U.S.A. - Utilities |
| NATIONAL GRID PLC Rest of Europe - Utilities | KIMBERLY-CLARK CORP U.S.A. - Household & Personal Products |
| NOVARTIS AG-REG Rest of Europe - Pharmaceuticals & Biotechnology | KRAFT FOODS INC-CLASS A U.S.A. - Food, Beverage and Tobacco |
| ROCHE HOLDING AG GENUSSCHEIN Rest of Europe - Pharmaceuticals & Biotechnology | WASTE MANAGEMENT INC U.S.A. - Commercial Services & Supplies |

Some examples

| NEUTRAL SCENARIO | Closing price ⁽⁴⁾ per interim period for... | | | Resultant dividend (before 15% withholding tax ⁽⁵⁾) | You receive ⁽⁶⁾ (in euros) |
|------------------------------|--|----------|----------|--|---------------------------------------|
| | share A | share B | share C | | |
| Interim maturity date | | | | fixed coupon = 7,00% | 500 + 35 = 535 |
| + Interim period 1 | 101 (7%) | 102 (7%) | 99 (-1%) | $(7\%+7\%-1\%)/3=4.33\%$ | + 21.67 = 556.67 |
| Interim period 2 | 90 (-10%) | 110 (7%) | 102 (7%) | $(-10\%+7\%+7\%)/3=1.33\%$ | 6.67 |
| Interim period 3 | 94 (-6%) | 111 (7%) | 104 (7%) | $(-6\%+7\%+7\%)/3=2.67\%$ | 13.34 |
| Interim period 4 | 93 (-7%) | 112 (7%) | 110 (7%) | $(-7\%+7\%+7\%)/3=2.33\%$ | 11.67 |
| Interim period 5 | 101 (7%) | 94 (-6%) | 115 (7%) | $(7\%-6\%+7\%)/3=2.67\%$ | 13.34 |
| Interim period 6 | 99 (-1%) | 120 (7%) | 120 (7%) | $(-1\%+7\%+7\%)/3=4.33\%$ | 21.67 |
| Interim period 7 | 98 (-2%) | 115 (7%) | 125 (7%) | $(-2\%+7\%+7\%)/3=4\%$ | 20.00 |
| Interim period 8 | 99 (-1%) | 102 (7%) | 99 (-1%) | $(-1\%+7\%-1\%)/3=1.67\%$ | 500 + 8.33 = 508.33 |

This example is based on a basket of three equally weighted shares, whose starting prices are each 100.

(4) The figure in brackets after each closing price is the contribution made by each share to the dividend for the relevant interim period.

(5) Subject to changes in applicable legislation.

(6) 50% of the initial subscription value will be repaid on the interim maturity date, and 50% at maturity.

These examples provide no indication of future returns expected, nor do they indicate which scenario is most likely. The investment can go down as well as up in value and the investor may not get back the amount invested in the case of early redemption.

Two additional examples are given in the (simplified) prospectus.

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Customer's risk profile

For the complete overview of customer risk profiles, go to www.kbc.be/profilderisque

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