

## 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.

# KBC ExpertEase Dynamic Tolerant

## Sub-fund of Horizon

Classic Shares: BE6307324937 (ISIN-code for Capitalisation shares), BE6307325942 (ISIN-code for Distribution shares)

managed by KBC Asset Management NV

## OBJECTIVES AND INVESTMENT POLICY

The fund sets out to achieve the highest possible return by investing in line with the investment view of KBC Asset Management NV (see [www.kbc.be/investment-view](http://www.kbc.be/investment-view)). The fund invests directly or indirectly in various asset classes, such as shares and/or share-related investments (the 'stock component'), bonds and/or bond-related investments (the 'bond component'), money market instruments, cash and cash equivalents, and/or alternative investments (including real estate and financial instruments that are linked to price movements on the commodity market). The target allocation is 55% for the stock component and 45% for the bond component. This allocation may be significantly deviated from in line with the investment view of KBC Asset Management NV, as illustrated below. Therefore, the fund may invest a sizeable portion of its assets in asset classes that are not included in the target allocation (such as money market instruments and cash). The stock component can amount to a maximum of 70% of the fund.

When applying KBC Asset Management NV's investment view, an analysis is made of the financial and economic developments and prospects for specific regions, sectors and themes. If conditions on the financial markets are uncertain, volatile or both, part of the portfolio can also be converted into investments with a lower level of risk (such as money market instruments and cash). If the stock component outperforms the bond component, or vice versa, the managers can likewise use part of the portfolio to buy additional assets in the best-performing of these two classes and sell assets in the worst-performing one.

The managers pay one-and-a-half times as much attention to the downside risk as to the upside potential. The more attention that is paid to downside risk, the larger the portion of the portfolio that can be converted into investments with a lower level of risk, such as cash and money market instruments, in times of uncertain and/or volatile markets.

This part of the portfolio will ultimately amount to between 5% and 35% of the assets. This limit is indicative and may be reviewed annually based on the long-term trend of the financial markets.

The stock component is invested in a worldwide selection of shares that may come from any region, sector or theme. The prospectus specifies the credit rating\* the bond component must meet (for more details, see the 'Investment details' section in the information concerning this sub-fund in the prospectus). The bonds can have different terms to maturity. Investments may be selected from any region, sector or theme.

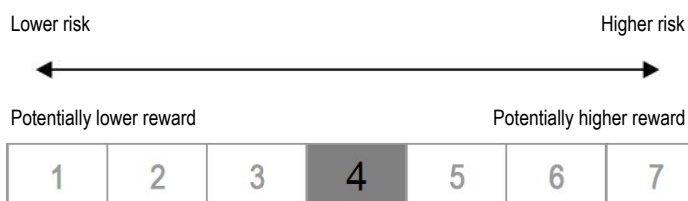
The fund may make limited use of derivatives\*. This means it can use derivatives to help achieve the investment objectives (for instance, to increase or decrease exposure to one or more market segments in line with the investment strategy) or to neutralise the portfolio's sensitivity to market factors (by hedging an exchange rate risk, for example). The portfolio is put together primarily from funds managed by a KBC group company based on criteria such as how transparent the investment policy of those funds is and whether or not their strategy is in line with this fund's investment strategy.

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 4?

4 reflects how sensitive the various assets in which the fund invests are to the markets. Consequently, the indicator lies between that of a typical bond fund (3) and typical equity fund (6).

Moreover, an investment in this fund involves:

- A moderate level of inflation risk: the bond component does not provide any protection against an increase in inflation.
- A moderate level of exchange rate risk: since there are investments in securities that are denominated in currencies other than the Euro, there is a real chance that the value of an investment will be affected by movements in exchange rates.
- A moderate level of credit risk: the bond component invests primarily - but not exclusively - in bonds with an investment grade rating. Consequently, the risk that an issuer can no longer meet its obligations is higher than in an investment that consists only of bonds with an investment grade rating. If investors are in doubt about the creditworthiness of the issuers of the bonds, the value of those bonds can fall.

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	2.500%	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	5.000% 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	2.14%	The figure given here for the ongoing charge is an estimate because certain charges were changed on 4 February 2019. The annual report for each financial year will include detail on the exact charges made. 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

There is insufficient data to give investors a useful indication of past performance.

Start year: 2019

Currency: Euro

## PRACTICAL INFORMATION

The custodian of Horizon is KBC Bank NV.

You can obtain a copy of the prospectus, the most recent annual and half-yearly reports and the remuneration policy in Dutch or English free of charge from any branch or agency of the financial service providers:

- KBC Bank NV
- CBC Banque SA

or KBC Asset Management NV (Havenlaan 2, 1080 Brussels) or from the following website: [www.kbc.be/kiid](http://www.kbc.be/kiid).

You can find the most recent net asset value\* at [www.beama.be](http://www.beama.be) and/or in the Belgian newspapers, De Tijd and L'Echo. You can read all other practical information at: [www.kbc.be/kiid](http://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](http://www.kbc.be/investment-legal-documents) (Remuneration Policy).

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 Horizon prospectus.

This document containing key investor information describes **Classic Shares**, a shareclass of **KBC ExpertEase Dynamic Tolerant**, a sub-fund of the open-ended investment company (bevek)\* under Belgian law Horizon. 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 Horizon 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).

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This key investor information is accurate as at 18 February 2020.

\*see glossary of key investor information terms in the annex or at: [www.kbc.be/kiid](http://www.kbc.be/kiid).