

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.

Europees Obligatiedepot

Sub-fund of Horizon

BE0941634553 (ISIN-code for Distribution shares)

managed by KBC Asset Management NV

OBJECTIVES AND INVESTMENT POLICY

Horizon Europees Obligatiedepot aims to generate a return by investing chiefly in bonds denominated in euros or other currencies whose exchange rate risk is hedged against the euro. All regions and sectors may be taken into consideration.

The portfolio is put together primarily through 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 invests at least 75% of its assets in bonds and debt instruments that have an investment grade* credit rating* from Standard & Poor's or an equivalent rating from Moody's or Fitch. The fund invests no more than 25% of its assets in bonds and debt instruments that have a credit rating below investment grade or that have not received a rating from the aforementioned agencies. The bonds and debt instruments can have different life spans.

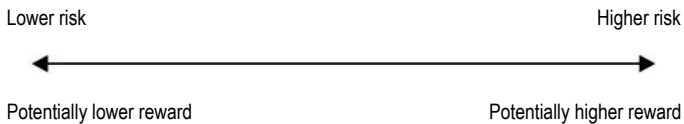
Horizon Europees Obligatiedepot may make limited use of derivatives*. This means that derivatives can be used either to help achieve the investment objectives (for instance, to increase or decrease the exposure to one or more market segments in line with the investment strategy), or to neutralise the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

The fund is denominated in Euro.

The fund can pay out some or all of the income received at the intervals specified in the prospectus (for more information, see section 'Types of shares and fees and charges' of 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



| | | | | | | |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

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 2?

2 indicates that this fund involves less risk than the average bond fund, which tend to have an indicator 3 or 4. Bond funds are generally less sensitive to the markets than equity funds, which tend to have an indicator of 6 or even 7 in some cases. The value of bond funds is especially sensitive to changes in interest rates, since the interest on these bonds is fixed in advance and does not go up when market rates increase.

Moreover, an investment in this fund involves:

- A moderate level of inflation risk: there is no protection against an increase of the inflation.
- A moderate level of credit risk: the assets are primarily - but not exclusively - invested 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 | 2.50% | 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 | |

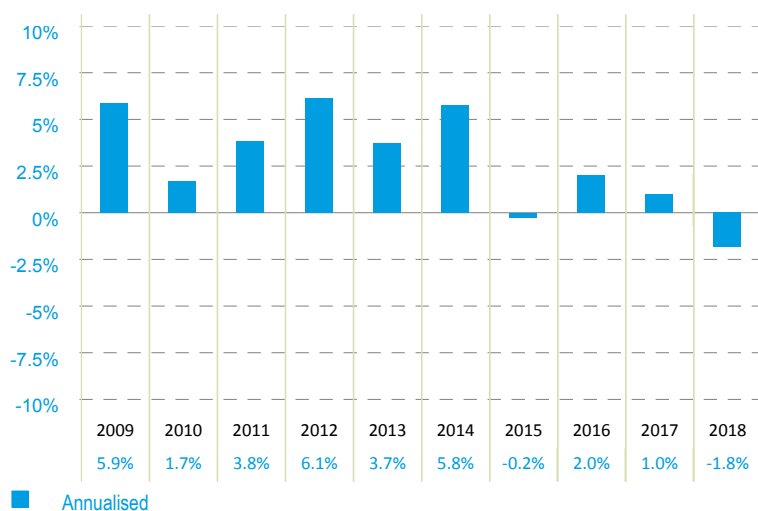
Charges taken from the fund over a year

| | | |
|----------------|-------|--|
| Ongoing charge | 0.83% | The figure for the ongoing charge is based on the charges for the year ending on 31 December 2018. 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. |
|----------------|-------|--|

Charges taken from the fund under certain specific conditions

| | |
|-----------------|------|
| Performance fee | None |
|-----------------|------|

PAST PERFORMANCE



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.

Start year: 2003

Currency: Euro

PRACTICAL INFORMATION

This fund was established on 8 February 2019 through a merger by incorporation of Europees Obligatiedepot. The data in this document concerning the period before this date concern the establishing sub-fund, Europees Obligatiedepot (see the 'prior history' included in the information concerning this sub-fund in the prospectus).

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.

You can find the most recent net asset value* at 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. 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).

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 [Europees Obligatiedepot](#), 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 11 February 2019.

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