

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you 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.

Petercam L Bonds Government Sustainable (a sub-fund of Petercam L Fund, a SICAV under Luxembourg law)

Class A - ISIN: LU0336683411

Objectives and investment policy

Objective

- The objective of the fund is to offer you, by way of an active portfolio management, an exposure to debt securities issued (or guaranteed) by OECD Member States (including the regional authorities thereof) or certain international public bodies and selected on the basis of sustainable development criteria.

Investment policy

- The fund mainly invests in bonds and/or other debt securities, fixed or floating, issued (or guaranteed) by an OECD Member State (including the regional authorities thereof) or certain international public bodies and selected on the basis of sustainable development criteria.

Subscription/Redemption

- All subscription or redemption requests may be made prior to 4.00 pm (Luxembourg time) on each business day with Petercam (Luxembourg) SA. For requests made with other distributors, you can get all necessary information directly from them.

Types of Units

- The units of the fund are distribution units, issued in the form of shares, which give right to a dividend.

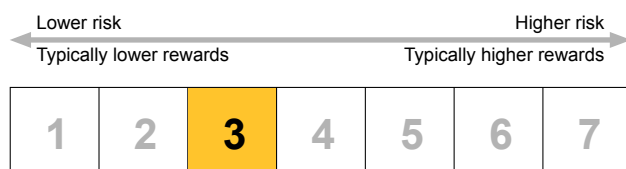
Derivatives

- The fund may, on an optional basis, use derivatives such as options and/or futures contracts ("futures" and/or "forwards") in order to achieve the investment objectives and/or for hedging purposes (hedging or exposure of/to interest rate and credit risks).

Investment holding period

- This fund may not be appropriate for investors who wish to withdraw their capital within 3 years of the initial investment.

Risk and reward profile



- As any investment is risky by nature, the return (performance) thereof is potential only. The risk and reward profile of your investment is reflected by a synthetic indicator which ranks the fund over a risk/return scale from the lowest (1) to the highest (7) risk category.
- The computation of this risk/reward profile is based on the portfolio's net asset value fluctuations (volatility) recorded over the past 5 years (or on simulations based on an appropriate benchmark for funds or share classes of less than 5 years). It gives an indication of the fund's potential performance and of your capital risk exposure, but it does not guarantee that the risk/reward profile currently published will remain unchanged.
- Historical data, such as those used in calculating the synthetic indicator, may not be a reliable indication of the future risk profile of the fund.
- The lowest risk/return category (level 1) does not mean a risk-free investment.
- The risk/return profile mentioned herein is essentially due to the presence of government bonds in the portfolio.
- The capital invested in this fund is neither guaranteed nor protected. You may therefore lose all or part of your investment.

Certain risks are not (or not adequately) reflected in the risk and reward profile mentioned herein. Amongst those risks, the following could have a material impact on the risk and reward profile of the fund:

- Credit risk: issuers (and/or the entities securing the repayment of) the securities held in portfolio may be unable (e.g. in case of financial downgrade) to pay all or part of their debts and hence be unable to reimburse all or part of the assets held in portfolio (or, where applicable, to compensate the fund in case of default).
- Concentration risk: since the fund's portfolio mainly consists of debt securities issued or secured by EU Member States, it is likely to be more specifically exposed to the economical development of the European Union. Such securities are selected based on sustainable development criteria. The use of such criteria in the investment process reduces the range of eligible assets and, hence, the portfolio's diversification potential.
- Inflation risk: debts securities may lose more value than other assets in case of rising inflation (typically, the real value of a bond decreases when the return thereof does not compensate for the drop of purchasing power caused by inflation). The occurrence of the inflation risk may entail a decrease of the value of the assets in portfolio and hence reduce the return of your investment.
- Risks linked to derivatives: the derivatives in the fund's portfolio are likely to be more volatile than the underlying assets thereof.
- Currency risk: exchange rate fluctuations may increase or reduce the return on your investment. If, for instance, the assets held in portfolio are denominated in another currency than the reference currency (NAV currency), the return on your investment will be linked to the fluctuations of the currencies in which the portfolio's assets are denominated compared to the reference currency.

Charges

The entry and exit charges are used to pay the costs of running the fund (including the marketing and distribution costs thereof). These costs, as well as the ongoing charges and any performance fee, reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	3.00%
Exit charge	N/A.

This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

Charges taken from the fund over a year

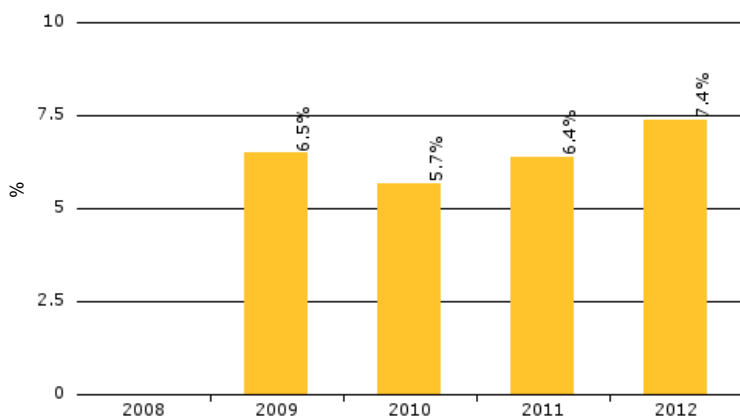
Ongoing charges	0.52%
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Charges taken from the fund under certain specific conditions

Performance fee:
N/A.

- The entry charges mentioned herein are maximum figures. In certain circumstances, these charges may be lower. Please contact your distributor or usual advisor to obtain the amount of charges effectively applied.
- The amount of ongoing charges mentioned herein is based on the costs as booked over a period of 12 months ending 31 December 2012. This amount may vary from one quarter to the next. These fees include transaction fees incurred by the sub-fund when it subscribes to and/or sells units of another fund.
- The amount of ongoing charges mentioned herein does not include neither (i) the fees incurred by the sub-fund when it makes investments other than subscriptions/sales of units of funds nor, where applicable, (ii) the performance fee.
- Specific costs may be charged in case of sub-fund conversion.
- For more information on all the charges and the way they are calculated, please refer to the "Fees and costs" section of the prospectus.

Past performance



- This bar chart illustrates the performance of this share class during the period mentioned therein.
- This information gives an indication, but may under no circumstances be regarded as a guarantee, of future performance.
- The sub-fund was launched in 2007. The class was launched in 2008.
- Performance is calculated in EUR and includes all the costs and fees charged to the sub-fund.

Practical information

- Custodian: Caceis Bank Luxembourg.
- The fund is a sub-fund of the SICAV Petercam L Fund (hereinafter 'Petercam L Fund' or the 'fund'). Petercam L Fund is an undertaking for collective investment in transferable securities incorporated in the Grand Duchy of Luxembourg (Home Member State of the fund), which complies with the requirements of Directive 2009/65/EC ("UCITS IV" Directive), and which is subject to the prudential supervision of the CSSF.
- A copy of the prospectus, of the Key Investor Information and the latest periodic report(s) (annual report and any subsequent semi-annual report) can be obtained, free of charge, upon request addressed to the registered office of the SICAV or to Petercam Luxembourg. These documents, available in French, Dutch, English, German and Spanish, as well as more information on the product are also published on the Petercam funds' website : <https://funds.petercam.com> (under the 'Publications' and 'Legal/Fiscal Information' tabs).
- The value of your units is published on the Petercam funds' website: <https://funds.petercam.com> ('Price' tab).
- Luxembourg tax law may impact your personal tax regime.
- *The SICAV can only be held liable for the information contained in this document if the information is misleading, inaccurate or inconsistent with the corresponding parts of the prospectus. It is recommended that you read this document as well as the prospectus and the reports of the SICAV in order to make an informed investment decision.*
- The units held in this sub-fund may be converted into units of another sub-fund of Petercam L Fund in accordance with the terms and conditions provided for in the prospectus (briefly summarised under the "Subscription and Redemption" sub-heading on the reverse of this document).
- In accordance with the applicable legal provisions, the assets of the sub-fund are segregated from the assets of the other sub-funds of the SICAV, which means that the rights of the investors and other creditors of this sub-fund are limited to the assets thereof.
- You can find out whether other classes of units in this fund are marketed in your jurisdiction and obtain more information on this product (risks, taxation or other information) in the prospectus or on the above-mentioned website. For an explanation of the terms used in this document, please refer to the glossary on the website <https://funds.petercam.com> ('Glossary' tab).