

DEGROOF EQUITIES US INDEX

Type of shares: A (capitalization)

INVESTMENT POLICY

The objective of the compartment is to provide shareholders with as high a global return as possible, with an accent on investments in U.S. shares, on the basis of a broad distribution of risks, with a view to being representative of the U.S. share market. The portfolio is indexed geographically and sectorally on the Morgan Stanley MSCI America index.

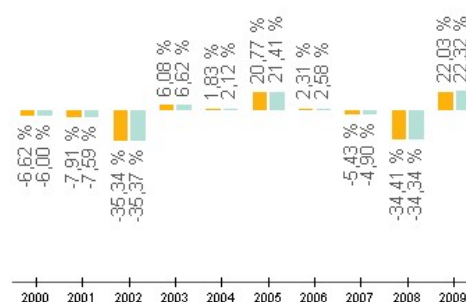
EVOLUTION OF THE NAV & PERFORMANCES

Evolution of the net asset value (on 100)



— Degroof Equities US Index
— MSCI USA Net Dividend Reinvested

Calendar year performances *



Annualized performances *

	1 year	3 years	5 years	10 years
Fund	45,52 %	-5,57 %	0,30 %	-5,13 %
Benchmark	46,03 %	-5,16 %	0,65 %	-4,85 %

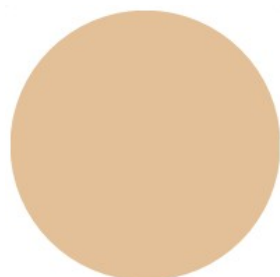
* Results are based on the past and are no guarantee for the future. Performances are calculated on an annual basis and without costs.

End of year net asset value

	2009	2008	2007	2006
Fund	€ 225,78	€ 185,02	€ 282,10	€ 298,29

FUND CHARACTERISTICS

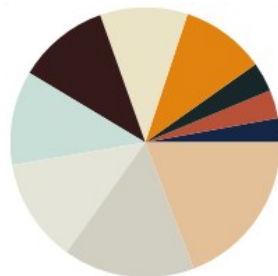
Geographical breakdown



Country	Weight
USA	100,00 %

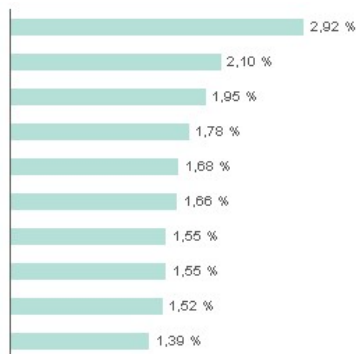
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Sector breakdown




Sector	Weight
Information technology	19,16 %
Financial	15,73 %
Health care	12,44 %
Energy	11,27 %
Consumer staples	10,97 %
Industrials	10,50 %
Consumer discretionary	10,12 %
Materials	3,51 %
Utilities	3,40 %
Telecommunication	2,90 %

Main participations



Company	Weight
EXXON MOBIL CORP	2,92 %
MICROSOFT CORP.	2,10 %
APPLE INC	1,95 %
GENERAL ELECTRIC	1,78 %
JOHNSON & JOHNSON CORP.	1,68 %
PROCTER & GAMBLE	1,66 %
BANK OF AMERICA CORP.	1,55 %
JPMORGAN CHASE & CO.	1,55 %
IBM INTERNATIONAL BUSINESS MACHINES	1,52 %
AT&T INC	1,39 %

KEY INFORMATION

Inception date	19/02/1996	Sub-fund of	Degroof - pooled fund under Belgian law
Currency	EUR	Asset category	UCITS
Last net asset value	251,52	With licence in	Belgium, Luxembourg
Total assets (millions)	346,25	Asset manager	Degroof Fund Management Company
ISIN code	BE0944429373	Financial manager	Degroof Fund Management Company
Bloomberg code	OSI2358 BB	Administration	Banque Degroof Luxembourg - Belgian branch
Subscription fee	Max. 3,00 %, freely negotiable	Custodian	Bank Degroof
Stock exchange tax in case of exit or compartment change	0,50 % (max. 750 €)	Financial services in Belgium	Bank Degroof
Exits subject to Ecofin/Belgian tax on capitalization UCI's	No	Risk indicator	
Calculation frequency	Daily	Scale running from 0 (lowest risk) to 6 (highest risk)	
Closing date orders' receipt	1:15 pm	The risk category is an indicator of the risk linked to an investment in an UCIT or a compartment. Any change in the risk category will be specified in the periodic reports of the UCITS.	
Settlement date	D+3		

The total amount of assets is the total amount calculated at the end of the present month or at the end of the previous month. The present note uses the term fund whereas the Belgian law refers to compartment and should not be considered as an offer to buy or sell securities. In order to constitute an offer, this document should be accompanied by the prospectus, the simplified prospectus and possible Belgian annex. The latest prospectus, the simplified prospectus, the Belgian annex and the latest annual or half-annual report are available free of charge on the web site www.degroof.be and at Bank Degroof NV/SA, rue de l'Industrie 44, 1040 Brussels.