

KBC Renta

NZD-Renta

Sub-fund of the Sicav under Luxemburg law KBC Renta

Investment strategy

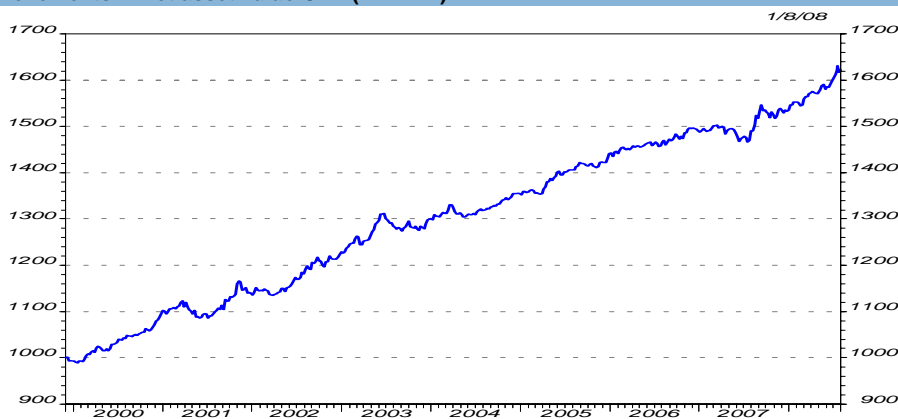
The sub-fund invests primarily in bonds issued by first-class debtors denominated in New Zealand dollars. The fund manager aims to achieve capital gains by taking advantage of rate trends in the New Zealand dollar. To this end, the average term to maturity of the bonds is adjusted depending on expected movements in interest rates. At least 90% of the portfolio is invested in bonds issued by sustainable and socially responsible companies or public institutions. These bonds are first subject to an in-depth sustainability analysis carried out by a team specialised in sustainable and socially responsible investment in consultation with the External Advisory Board for Sustainability Analysis.

Key figures	per 31/07/2008
Net asset value CAP:	NZD 1.624,91
Net asset value DIV:	NZD 1.018,13
Recent dividend (gross)	NZD 62,00
n°:	15
payable on:	15/10/2007
Withholding tax:	15,00%
Total net assets (m):	NZD 81,11
Launch date:	1/12/1999
Initial subscription price:	NZD 1.000,00

Costs

ISIN (CAP):	LU0099233149
ISIN (DIV):	LU0099233065
Entry charges:	2,500%
Exit charges:	0,000%
-Stock exchange tax CAP (Max 750 EUR):	0,50%
Annual management fee:	0,600%

Movements in net asset value CAP (in NZD)

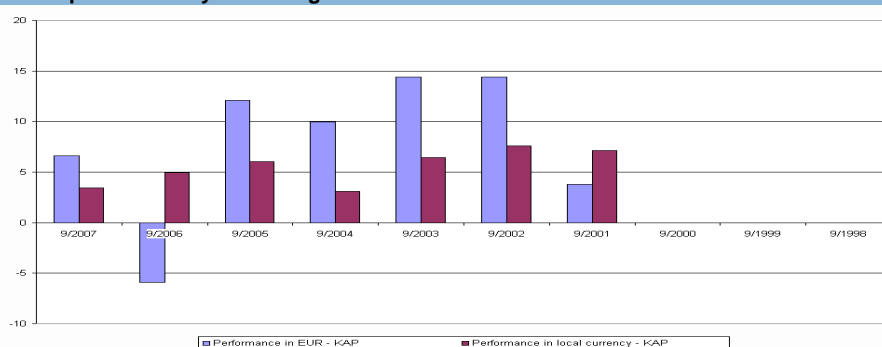


Performance, annualized

per 31/07/2008

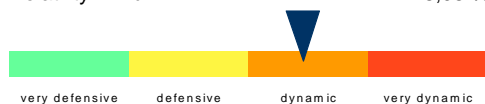
	Performance in local currency					Performance in EUR				
	1 year	3 years	5 years	10 years	since launch	1 year	3 years	5 years	10 years	since launch
KAP	9,55%	4,81%	4,75%	-	5,76%	-8,48%	-1,34%	2,82%	-	4,83%

Return per financial year ending on



Risk profile: dynamic portfolio

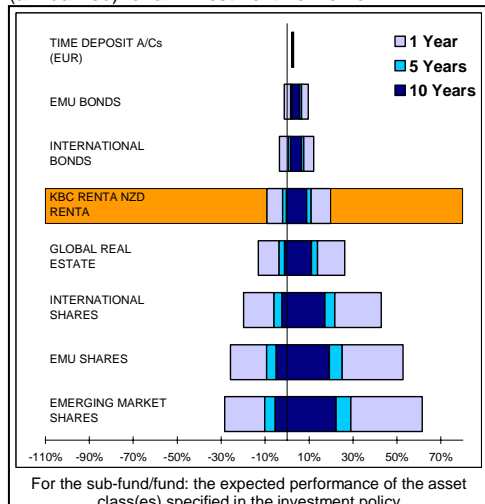
Exchange rate risk:	none
Market risk:	moderate
(decreases as the investment horizon increases)	
Degree of risk (BAIFC scale):	2
Volatility in local currency:	2,80 %
Volatility in Eur :	8,98 %



The figures shown above refer to past performance. They constitute no guarantee whatsoever as to future performance, nor do they take account of any charges or taxes.

Position on KBC risk spectrum

Probability interval of the investment result (annualized) for an investment horizon of:



NZD interest rate trend (10-year)



EUR-NZD exchange rate

