

KBC Renta

Decarenta

Sub-fund of the Sicav under Luxembourg law

Investment strategy

The sub-fund invests mainly in bonds denominated in Danish krone. The manager's goal is to achieve a capital gain by taking advantage of trends in DKK interest rates. To this end, the average duration 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 30/11/2010

Net asset value CAP:	DKK 25.272,99
Net asset value DIV	DKK 5.725,24
Recent dividend (gross)	DKK 190
n°:	18
payable on:	15/10/2010
Withholding tax:	25%
Total net assets (m):	DKK 840,13
Launch date:	15/01/1986
Initial subscription price:	DKK 5.000,00

Costs

per 30/11/2010

ISIN (CAP):	LU0058484741
ISIN (DIV):	LU0058484667
Entry charges (Bel&Lux):	2,5%
Exit charges:	0%
Annual management fee :	0,6%

Movements in net asset value CAP (in DKK)



Performance, annualized

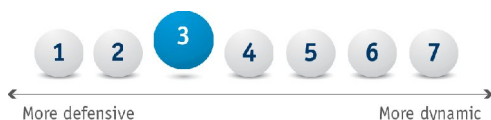
Performance in local currency

Performance in EUR

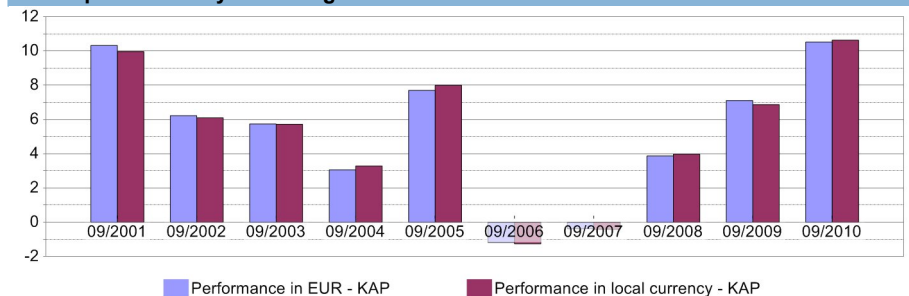
	1 year	3 years	5 years	10 years	since launch	1 year	3 years	5 years	10 years	since launch
CAP	7,98%	5,79%	3,74%	4,62%	5,82%	7,81%	5,81%	3,74%	4,62%	6,62%

Risk profile: from defensive portfolio

Exchange rate risk:	none
Market risk:	low
(decreases as the investment horizon increases)	
Volatility in local currency:	3,76%
Volatility in Eur :	3,78%
Legal risk indicator:	1
Product score	3



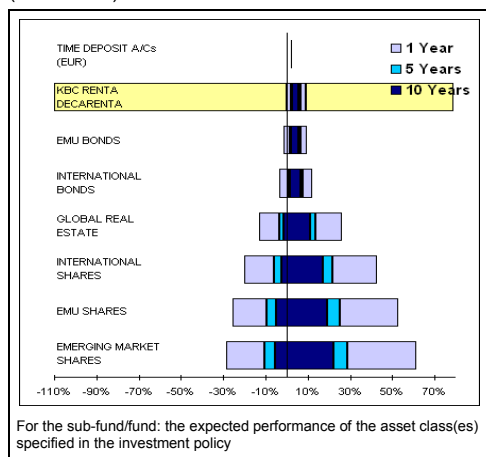
Return per financial year ending on



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

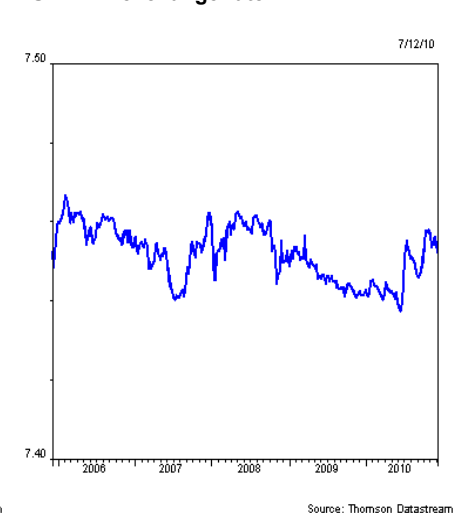
Probability interval of the investment result (annualized) for an investment horizon of:



DKK interest rate trend (10-year)



EUR-DKK exchange rate



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Czech Republic: The representative of the funds notified is CSOB Investicni Spolecnost, Radlická 333/150, 150 57 Praha 5. CSOB Bank, Radlická 333/150, 150 57 Praha 5, is acting as paying agent.

France: The Centralisateur of the funds notified is CM-CIC Securities, 6 Avenue de Provence, 75441, Paris Cedex 09.

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