

# KBC Renta

# Forintrenta

Sub-fund of the Sicav under Luxemburg law KBC Renta

## Investment strategy

The sub-fund invests mainly in bonds denominated in Hungarian forint (HUF) issued by national and regional government authorities. The bonds are characterised by the risks proper to emerging markets. However, the higher risk is offset by a higher rate of interest. The manager adjusts the average term to maturity of the bonds in the sub-fund in line with expected movements in interest rates.

Benchmark: Merrill Lynch Hungary Government Index. The manager may deviate from the benchmark within set limits.

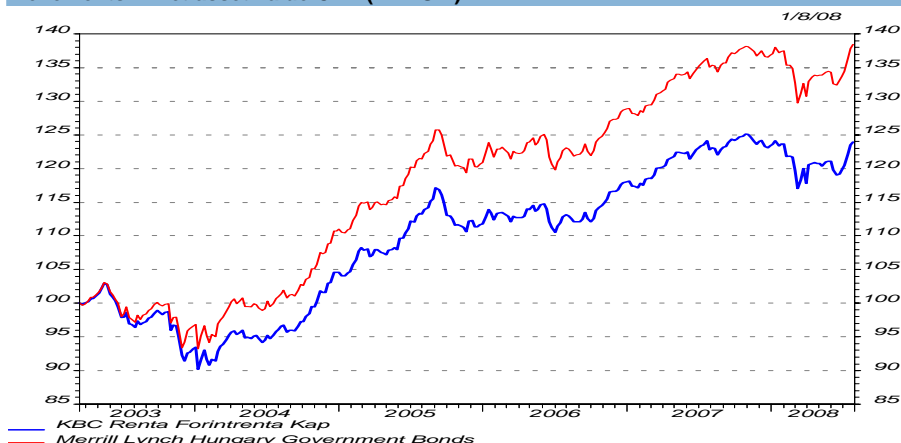
## Key figures

	per 31/07/2008
Net asset value CAP:	HUF 155.436,60
Net asset value DIV:	HUF 109.763,44
Recent dividend (gross)	HUF 8.000,00
n°:	15
payable on:	15/10/2007
Withholding tax:	15,00%
Total net assets (m):	HUF 23.007,00
Launch date:	7/03/2003
Initial subscription price:	HUF 125.000,00

## Costs

ISIN (CAP):	LU0145230578
ISIN (DIV):	LU0145230149
Entry charges:	2,500%
Exit charges:	0,000%
-Stock exchange tax CAP (Max 750 EUR):	0,50%
Annual management fee:	0,750%
(+ incentive fee of 10% on the additional return v.à.v. the reference index)	

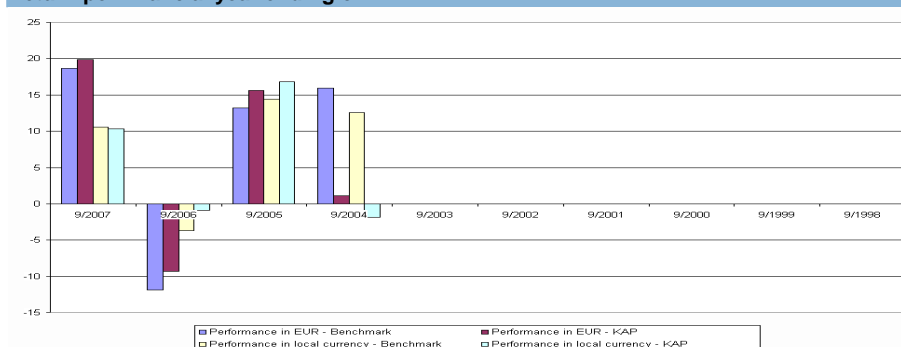
## Movements in net asset value CAP ( in HUF )



## 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
Bench	3,32%	1,86%	8,90%	-	-	11,66%	3,25%	11,45%	-	-
KAP	1,09%	3,18%	5,22%	-	4,11%	9,25%	4,99%	7,93%	-	5,17%

## Return per financial year ending on



## Risk profile: very dynamic portfolio

Exchange rate risk: none

Market risk: moderate

(decreases as the investment horizon increases)

Degree of risk (BAIFC scale): 3

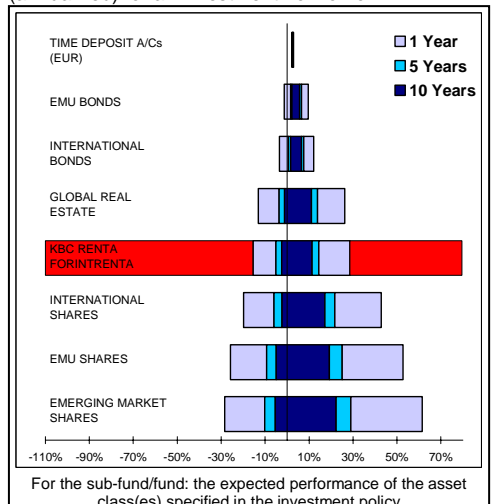
Volatility in local currency: 6,11 %

Volatility in Eur : 12,48 %

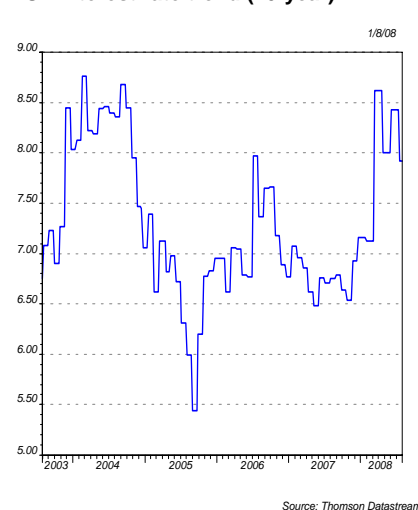


## Position on KBC risk spectrum

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



## HUF interest rate trend (10-year)



## EUR-HUF exchange rate

