

KBC Select Immo

Belgium Plus

Sub-fund of the Belgian Beveik, KBC Select Immo

Investment strategy

The sub-fund invests primarily on the Belgian real estate market. The goal is to invest some 60% of the portfolio in the Belgian market (with a minimum of 50%). The portfolio is invested mainly in property bonds, but also in other listed securities relating to the real estate sector (such as shares in real estate companies or funds, for instance). The remainder of the portfolio is made up of property-related securities in other European countries. The sub-fund only issues capitalisation shares. Benchmark: 60% BREC, 40% Epra Europe ex UK Dividend + (until 31/12/2007: 70% BREC + 30% GPR 250 Netherlands). The manager may deviate from the benchmark within set limits.

Key figures

	per 31/07/2008
Net asset value CAP:	EUR 1.243,29
Total net assets (m):	EUR 86,08
Launch date:	31/03/1995
Initial subscription price:	BEF 20.000,00

Costs

ISIN (CAP):	BE0153263034
Entry charges:	2,500%
Exit charges:	0,000%
-Stock exchange tax CAP (Max 750 EUR):	0,50%
Annual management fee:	1,250%
(+ 10% outperformance fee - depending on the performance of the fund)	

Total expense ratio*: 1,28%

*excl. the charges set out in the prospectus

Risk profile: defensive portfolio

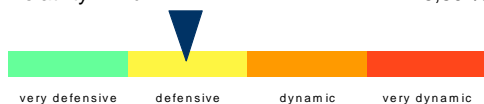
Exchange rate risk: none

Market risk: moderate

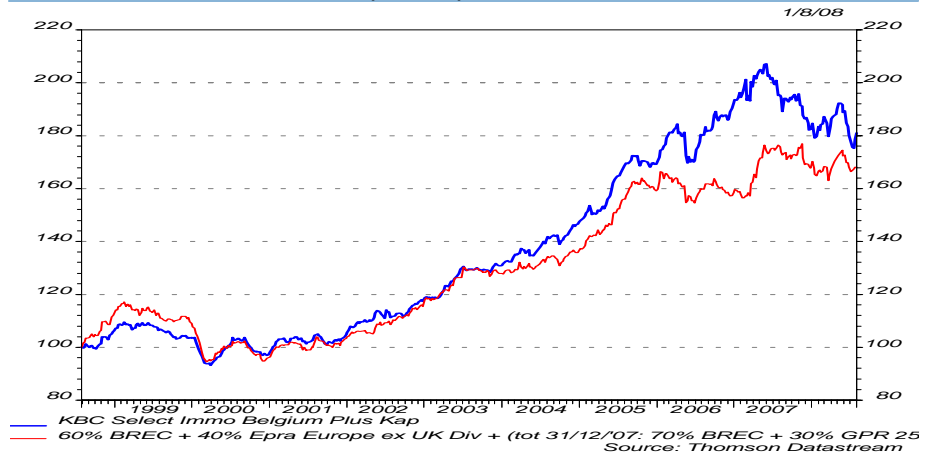
(decreases as the investment horizon increases)

Degree of risk (BAIFC scale): 2

Volatility in Eur : 6,80 %



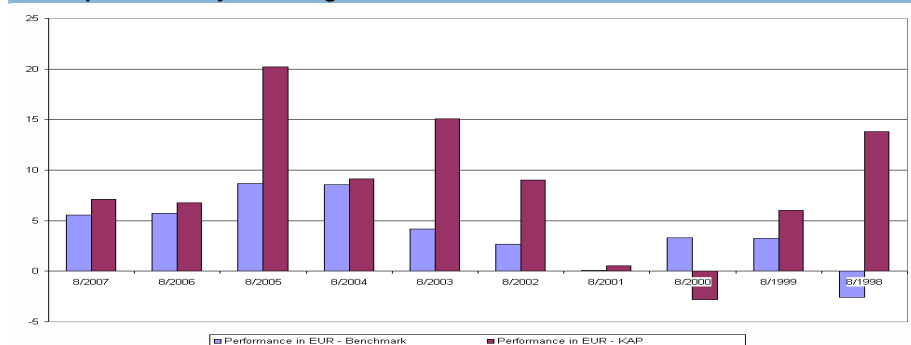
Movements in net asset value CAP (in EUR)



Performance, annualized

	1 year	3 years	5 years	10 years	since launch
Bench	-5,09%	1,49%	4,38%	3,33%	-
KAP	-7,23%	2,71%	6,99%	6,19%	7,13%

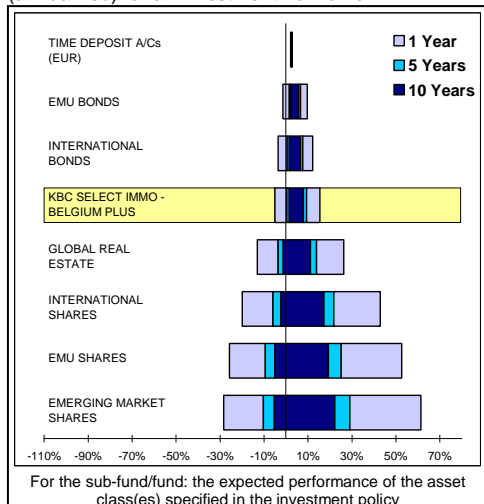
Return per financial year ending on



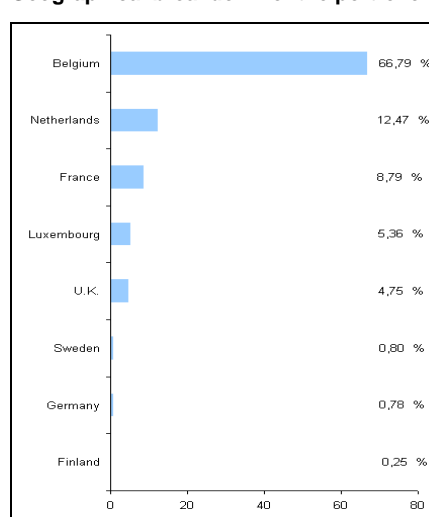
The figures shown above refer to past performance. They constitute no guarantee whatsoever as to future performance, nor do they take account of any charges or taxes.

Position on KBC risk spectrum

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



Geographical breakdown of the portfolio



Sectoral breakdown of the portfolio

