

KBC Equity Fund

Luxury Goods

Open-ended investment company under Belgian law (Bevek), with sub-funds

Investment strategy

This sub-fund of KBC Equity Fund invests at least 75% of its assets in the shares of companies from the luxury goods sector. These companies have achieved a unique position worldwide and attach considerable importance to quality and image. They also respond to increasing purchasing power in emerging markets, where luxury goods are viewed as a status symbol.

Key figures

per 31/07/2008

Net asset value CAP:	EUR 345,41
Net asset value DIV:	EUR 339,17
Recent dividend (gross)	EUR 7,06
n°:	13
payable on:	3/04/2008
Total net assets (m):	EUR 3,89
Launch date:	10/01/2007
Initial subscription price:	EUR 500,00

Costs

ISIN (CAP):	BE0946746261
ISIN (DIV):	BE0946745255
Entry charges:	Max 3,000%
Exit charges:	0,000%
-Stock exchange tax CAP (Max 750 EUR):	0,50%
Annual management fee:	1,350%
Total expense ratio*:	1,58%

*excl. the charges set out in the prospectus

Risk profile: very dynamic portfolio

Exchange rate risk: high

Market risk: high

(decreases as the investment horizon increases)

Degree of risk (BAIFC scale): 4

Volatility in Eur : 9,94 %



Movements in net asset value CAP (in EUR)



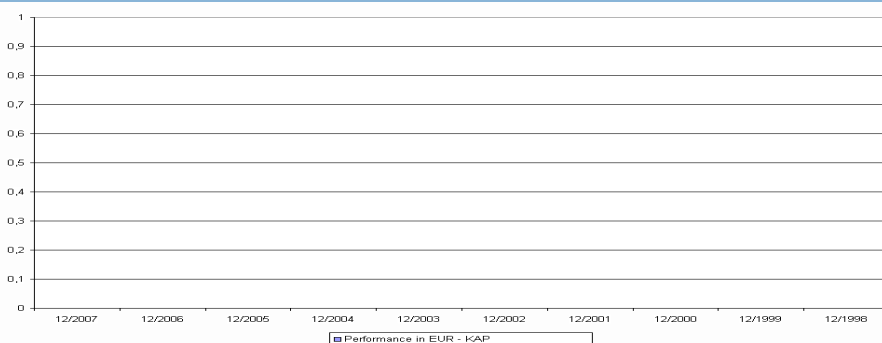
Source: Thomson Datastream

Performance, annualized

per 31/07/2008

	1 year	3 years	5 years	10 years	since launch
KAP	-31,99%	-	-	-	-21,00%

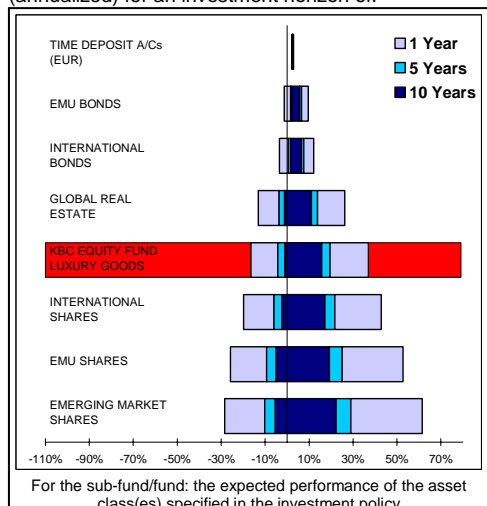
Return per financial year ending on



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:



Major shares in the portfolio

Share	Weighting
CIE FINANCIERE RICHEMONT AG	9,50%
LVMH-MOET H.L.VUIT.	7,72%
PINAULT-PRINTEMPS-REDOUTE	6,03%
CARNIVAL CORP	5,07%
PORSCHE AG	4,75%
DAIMLERCHRYSLER AG	4,47%
TOYOTA MOTOR	4,12%
ESTEE LAUDER	4,06%
THE SWATCH GROUP AG	3,85%
L'OREAL	3,73%
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% of capital invested in top-10 shares	53,30%
Total number of positions in shares	53