



KBC Group

Company presentation Autumn 2007

Web site: www.kbc.com

Ticker codes: KBC BB (Bloomberg)
KBKBT BR (Reuters)





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Table of contents

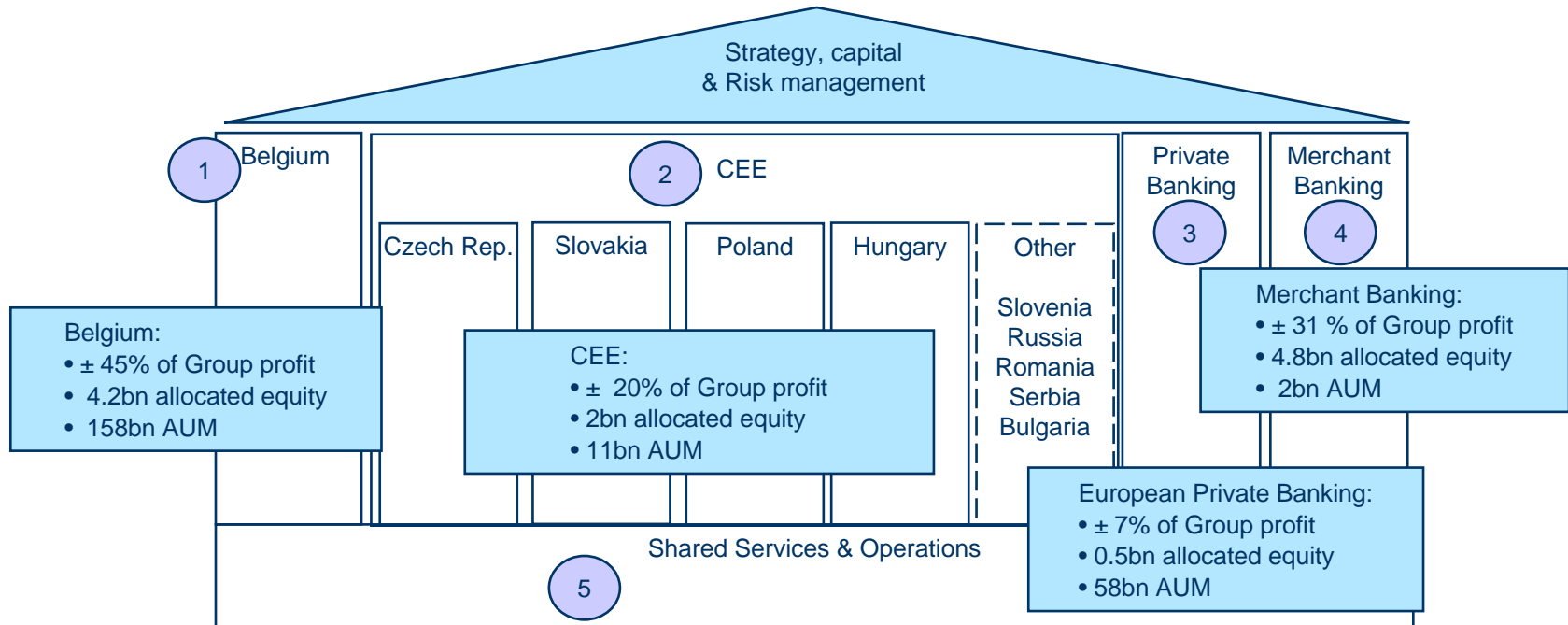
1. Company profile and strategy
2. 2Q 2007 financial highlights
3. Performance per business unit
4. Subprime lending exposure



1

Company profile
and strategy

Strong, attractive franchises

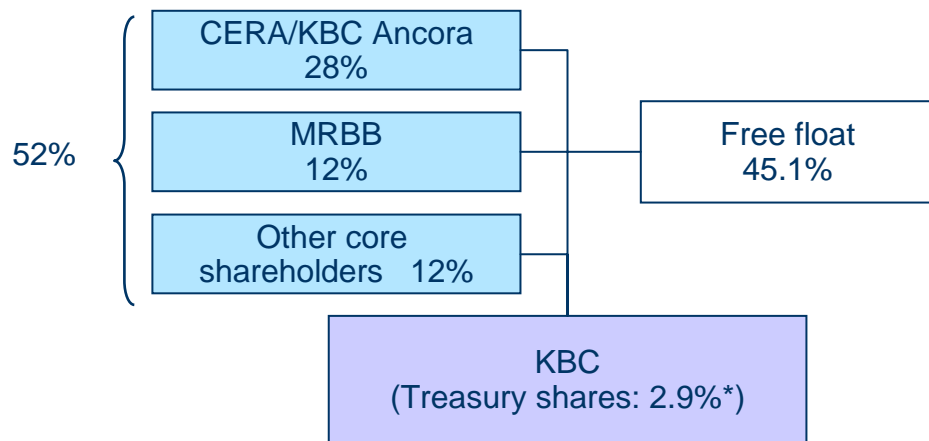


N.B.: Profit contribution of business units excluding non-recurring items (1H 2007)

- Over the past few years, KBC has strengthened its bancassurance position in Belgium, its traditional home market, while building up an additional franchise in 4 CEE countries and holding a top-3 position in that region
- Most recent acquisitions include (small) presence in Slovenia, Russia, Romania, Serbia and in Bulgaria
- KBC also operates in selected merchant banking and private banking markets, primarily focusing on niche strategies

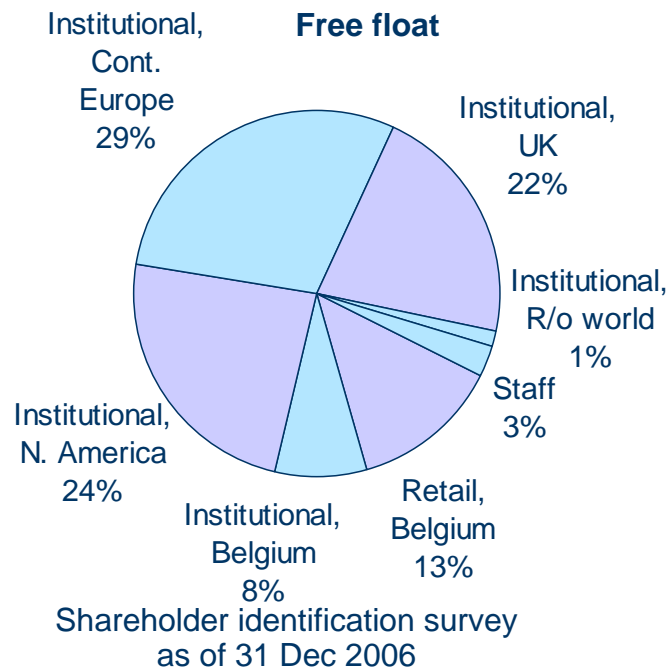


Shareholder structure



Situation as of 30 June, 2007

*Including ESOP hedge and shares bought bank according to the share buy back plan

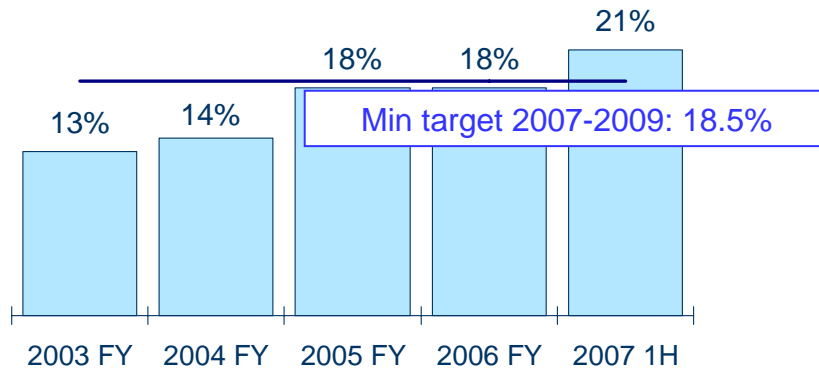


- KBC is +-50%-owned by a syndicate of shareholders, providing continuity to pursue long-term strategic goals. Committed holders include the Cera/KBC Ancora Group (co-operative investment company), a farmers' association (MRBB) and a group of industrialist families
- The free float is chiefly held by a large variety of international institutional investors (close to 50% UK- or US-based)

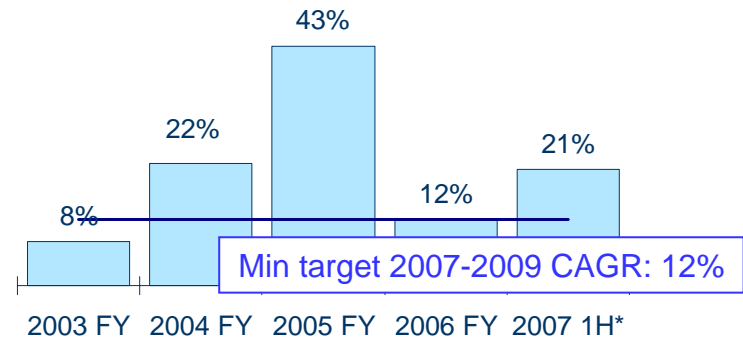


Mid-term financial targets

ROE

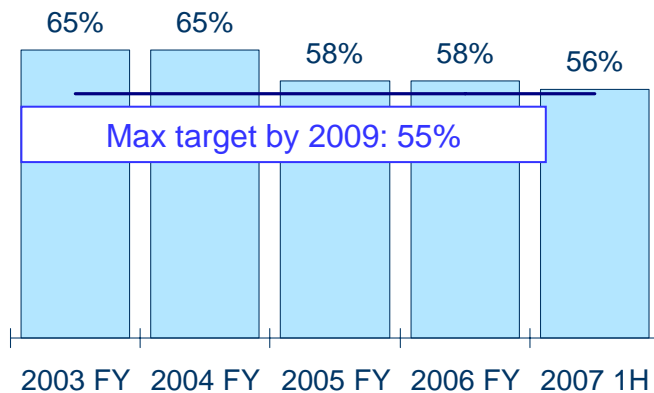


EPS growth y/y

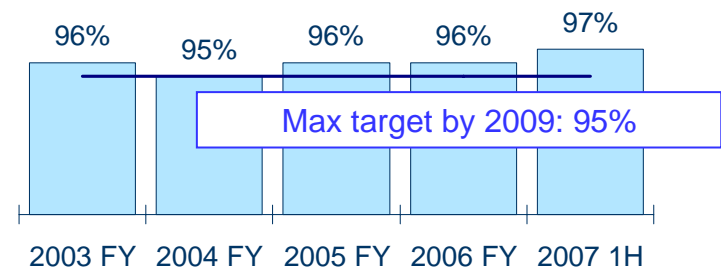


*1H 2007 / 1H 2006 on an underlying basis

Cost / income, banking



Combined ratio, non-life



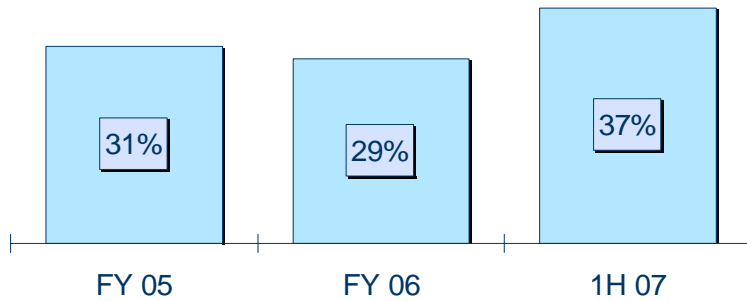
All results are on an underlying basis. Targets 2007-09, set at the end of 2006 on the basis of 2006 underlying performance



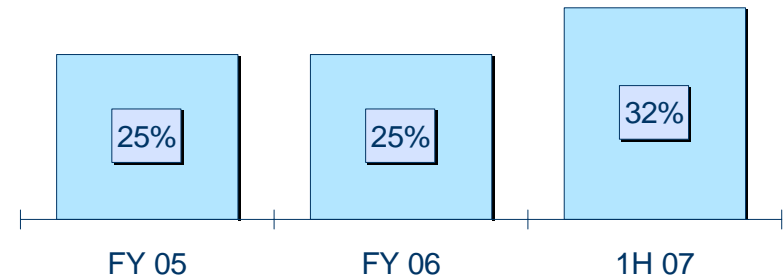
Outstanding return levels

Return on Allocated Capital

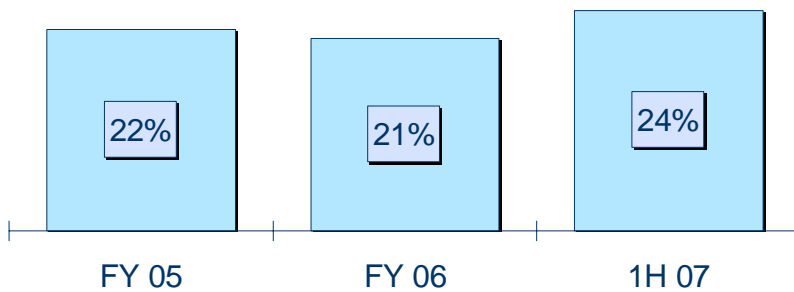
Belgium



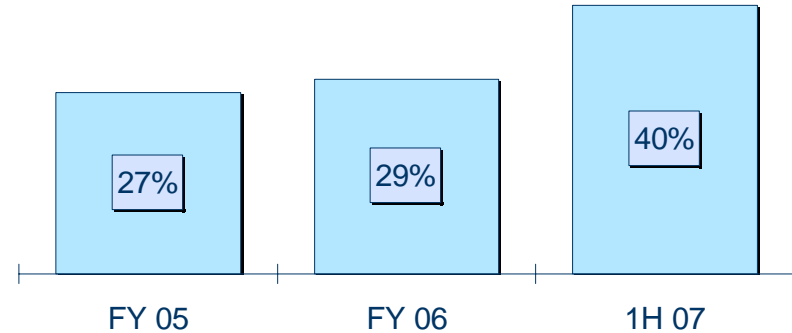
CEE



Merchant Banking

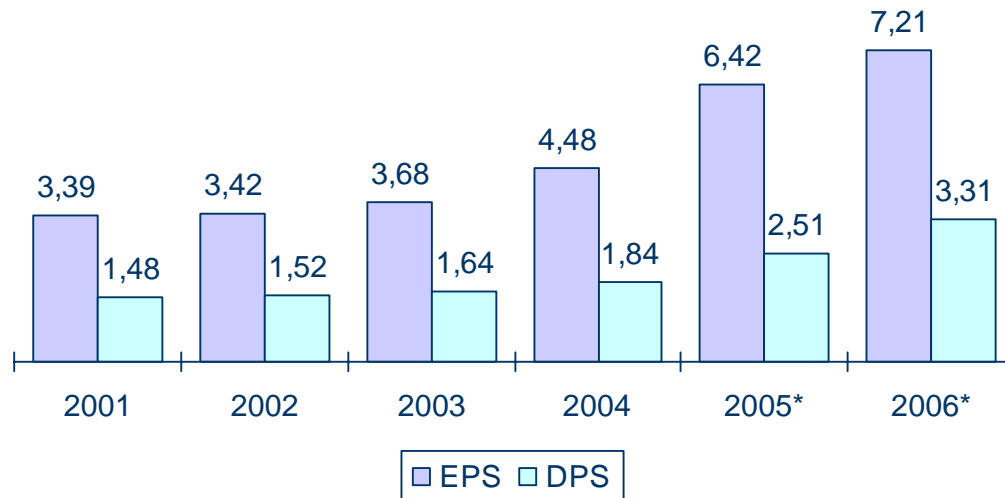


European Private Banking



All figures are on an underlying basis

Dividend policy



* EPS based on an underlying basis

- Steadily increased dividend over the last more than 20 consecutive years
- Gross DPS growth was 18% CAGR over the last 5 years
- The historical average cash payout stands at 40-45%



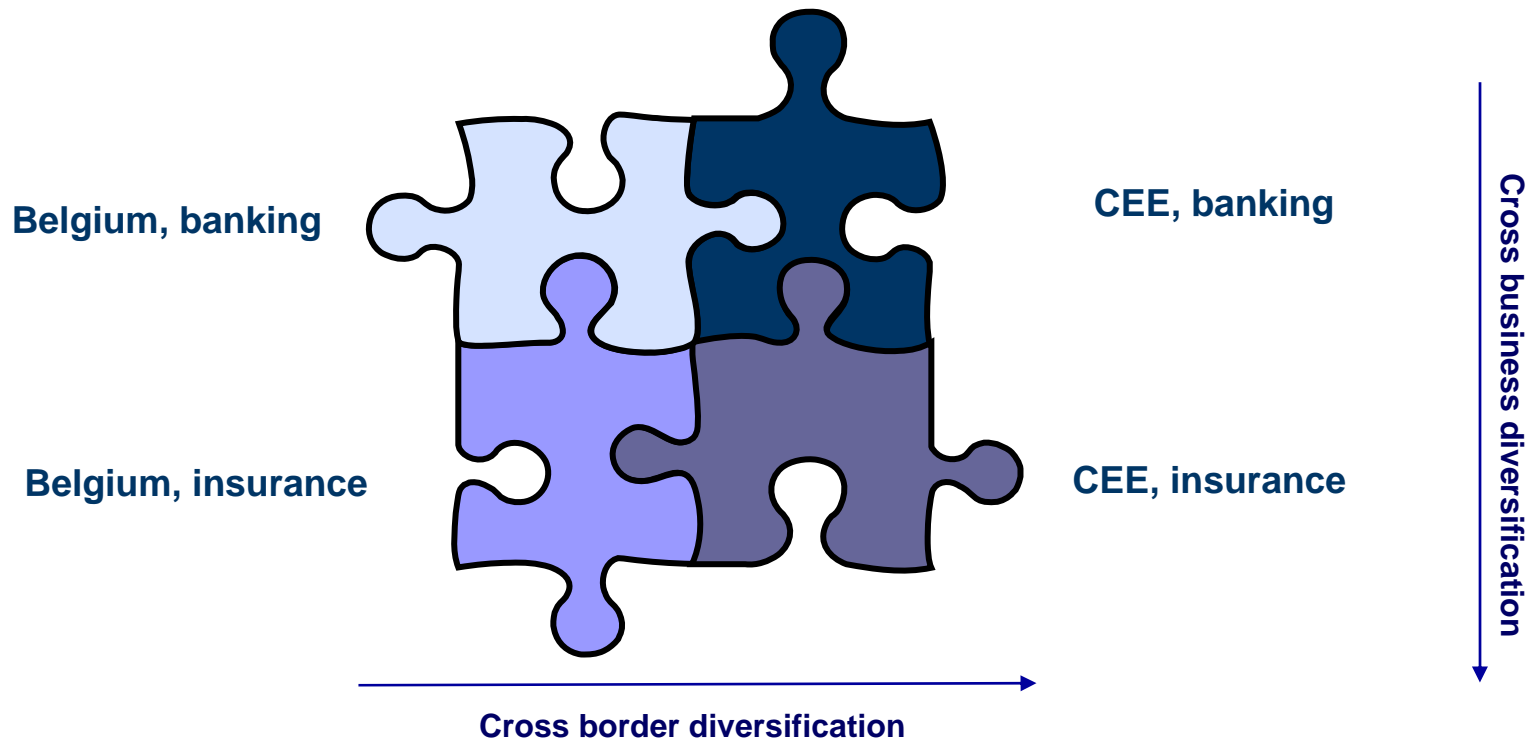
Capital situation as at 30 June, 2007

	Available Capital	Required Capital	Available Excess
Banking & private banking (Tier-1)	11.6 bn	11.4 bn	0.2 bn
Insurance (excl. AFS reserve)	1.8 bn	1.8 bn	0 bn
Other subsidiaries of KBC Group	0.6 bn	0.1 bn	0.6 bn
Total regulatory capital	14 bn	13.3 bn	0.7 bn
Cash available in the holding company			1.3 bn
Total excess capital			2 bn

- Although, the current shareholders' equity of the Group stands at 16.5bn euros (as of 30 June, 2007), the 'available capital' (i.e. applying regulatory filters, amongst other factors) of the Group stands at 14bn
- The amount of excess capital stands at 2bn euros

Diversification of capital

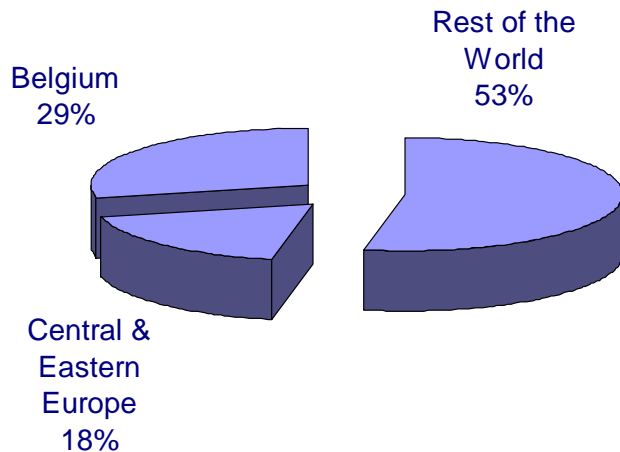
- Cross border diversification:
Ability of investing cash generated in Belgium into fast growing Central and Eastern European markets
- Cross business diversification:
Economic capital benefit from diversification of bank / insurance: ca. 10% of regulatory capital



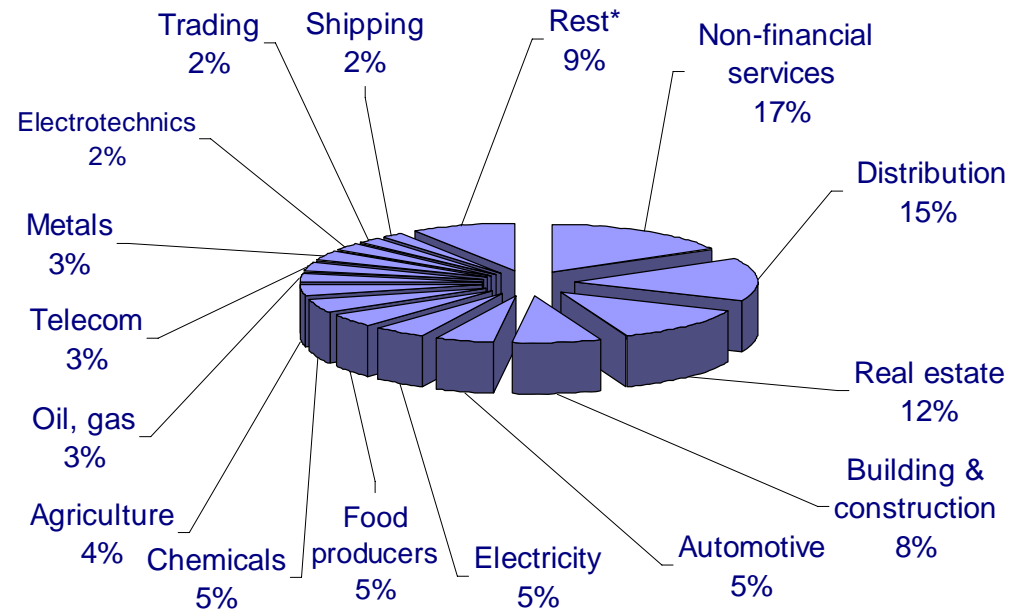
Diversified risk profile

- Focus on retail and SME business -> Low risk concentration
- Selected exposure to big, international files
- Diversification by geographies
- Diversification by industries

Total outstanding loan portfolio, by origin



Corporate loan portfolio by industries



* Rest: industries with less than 2% weight



Current participations of KBC in Central & Eastern Europe

Poland

Kredyt Bank
Warta Insurance

Czech Republic

CSOB Bank
CSOB Insurance

Slovakia

CSOB Bank
CSOB Insurance

Hungary

K&H Bank
K&H Insurance

Russia

Absolut Bank

Romania

Romstal Leasing

Bulgaria

DZI Insurance

Serbia

A Banka

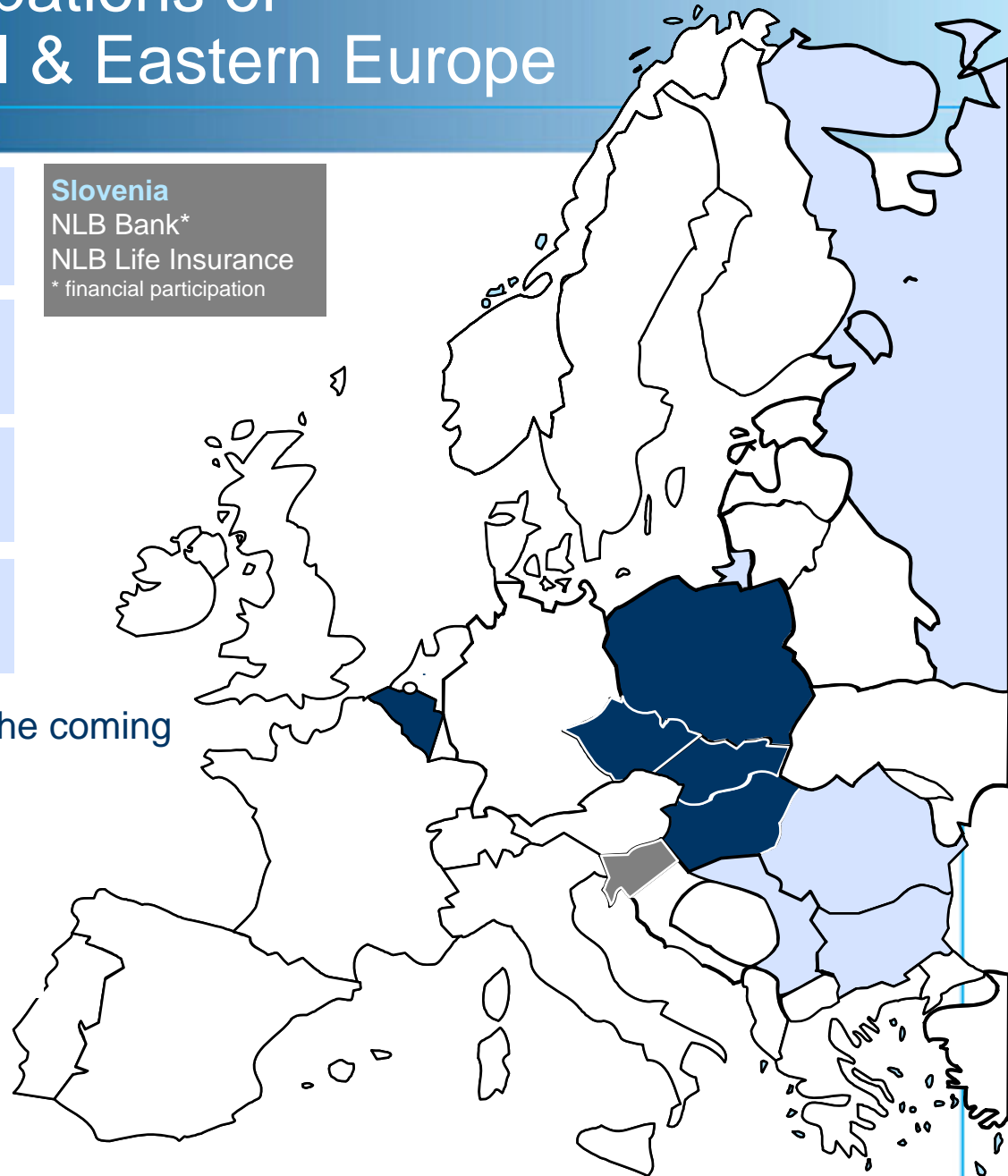
Slovenia

NLB Bank*
NLB Life Insurance
* financial participation

Focus on organic growth in CE&E in the coming years (e.g.: branch expansion)

Niche strategy started in Romania, Serbia, Bulgaria

New (adjacent) market added to the Group: Russia





Winning bancassurance model

- Highly integrated bancassurance business model:
 - One single “governance” from top to bottom
 - High level of “customer ownership” via own branches and tied agents
 - Integrated distribution channels:
 - Single branding, single product offering and single pricing
 - Shared customer database
 - Streamlined product profitability (shadow accounting)

- The Belgian business model has been copied for use in CEE, where it is clearly bearing fruit i.e. in increasing asset management and insurance market shares



Financial calendar

9-Nov, 2007

Publication of 2007 3Q results

7-Dec, 2007

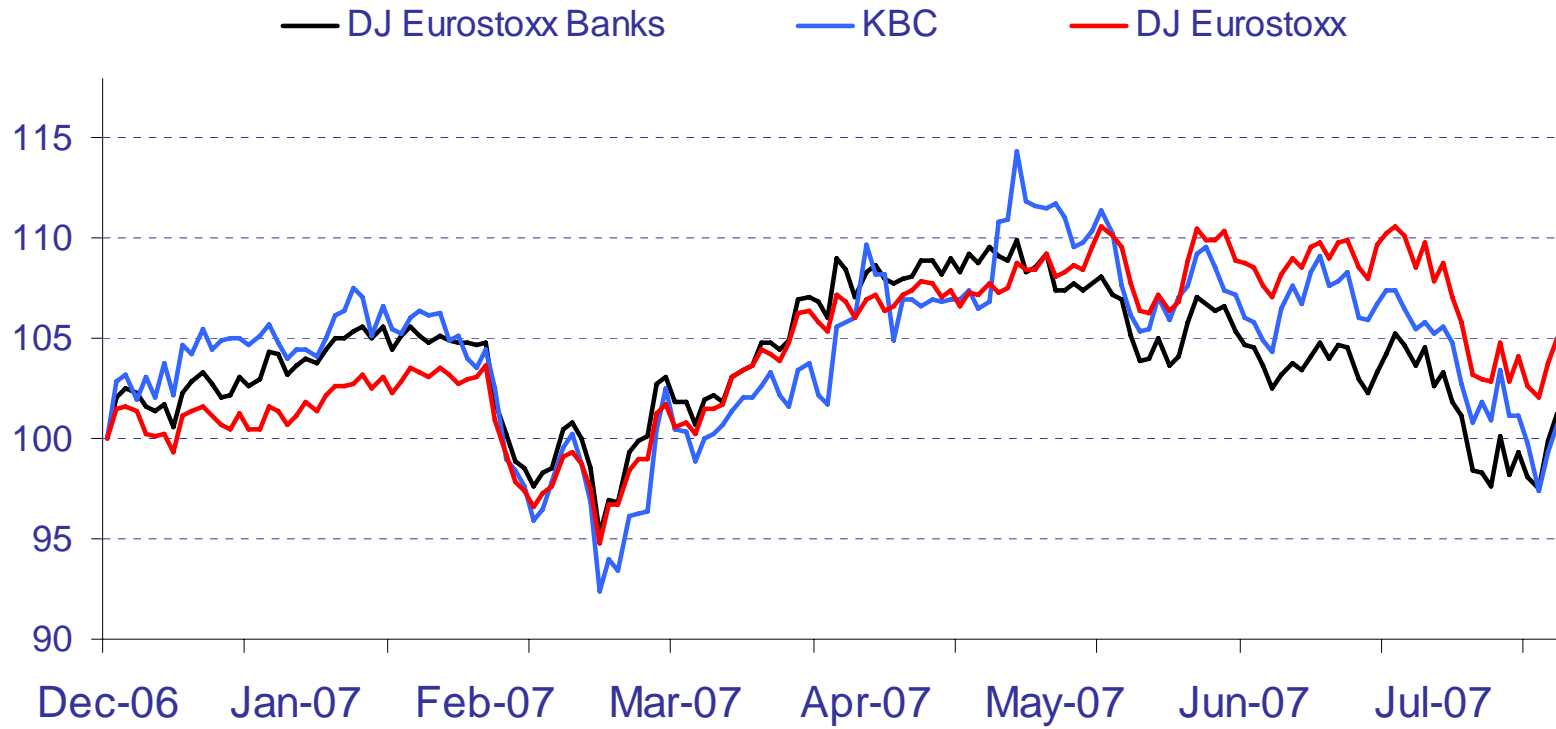
Investor Lunch meeting, London

14-Feb, 2008

Publication of 2007 FY results



Return track record





Current share valuation

Key figures:

- Share price: 93.7 euros
- Net asset value: 49.5 euros
- Daily traded volume 2Q 2007 : 79m euro

Analyst estimates:

- 2008 EPS consensus: 9.29 euros
- 2008 P/E: 10.09

Recommendations:

- Positive: 72%
- Neutral: 28%
- Negative: 0%

Valuation relative to peer group:

	P/E 2008
CEE banks ²	18.52
CEE-exposed banks ³	12.46
Euro-zone banks ⁴	11.36
KBC ¹	10.09
BEL banks ⁵	9.46

¹ Smart consensus collected by KBC (18 estimates)

Unweighted averages of Bloomberg data :

² OTP, Komercni, Pekao, BRE, RZB Int, BZ, Sberbank

³ Erste, Unicredit, Soc. Gen., Intesa Sanpaolo

⁴ Top-20 DJ Euro Stoxx Banks

⁵ Fortis, Dexia

Analysts' opinions

Broker	Analyst	Phone	Rating	Target price	Upside potential
 ABN-AMRO	Ron Heydenrijk	+44 20 7678 0442	+	110	+17%
	Ivan Lathouders	+32 2 287 91 76	=	109	+16%
 CHEUVREUX	Jan-Kees Mons	+31 20 573 06 66	+	116	+24%
 Citigroup	Kiri Vijayarajah	+44 20 7986 4258	+	110	+17%
 CREDIT SUISSE	Ivan Vatchkov	+44 20 7888 0873	+	114	+22%
 Deutsche Bank	Gaelle Cibelly	+33 1 44 95 66 28	=	102	+9%
	Kurt Debaenst	+32 2 565 60 42	=	109	+16%
 ING BANK	Alain Tchiboza	+33 1 56 39 32 84	+	107	+14%
 NATIXIS	Christophe Ricetti	+33 1 58 55 05 22	+	107	+14%
 JPMorgan	Paul Formanko	+44 20 7325 6028	+	110	+17%
	Jean-Pierre Lambert	+44 20 7663 5292	=	109	+16%
 Merrill Lynch	Manus Costello	+44 20 7996 1953	=	110	+17%
	Scander Bentchikou	+33 1 44 51 83 08	+	116	+24%
 Sal. Oppenheim	Thomas Stögner	+49 69 7134 5602	+	107	+14%
 PETERCAM	Ton Gietman	+31 20 573 54 63	+	110	+17%
	Thomas Nagtegaal	+31 20 460 48 28	+	114	+22%
	Simon Chiavarini	+44 20 7568 2131	+	115	+23%
 WestLB	Ralf Breuer	+49 211 826 4987	+	110	+17%
Consensus				110	+17%



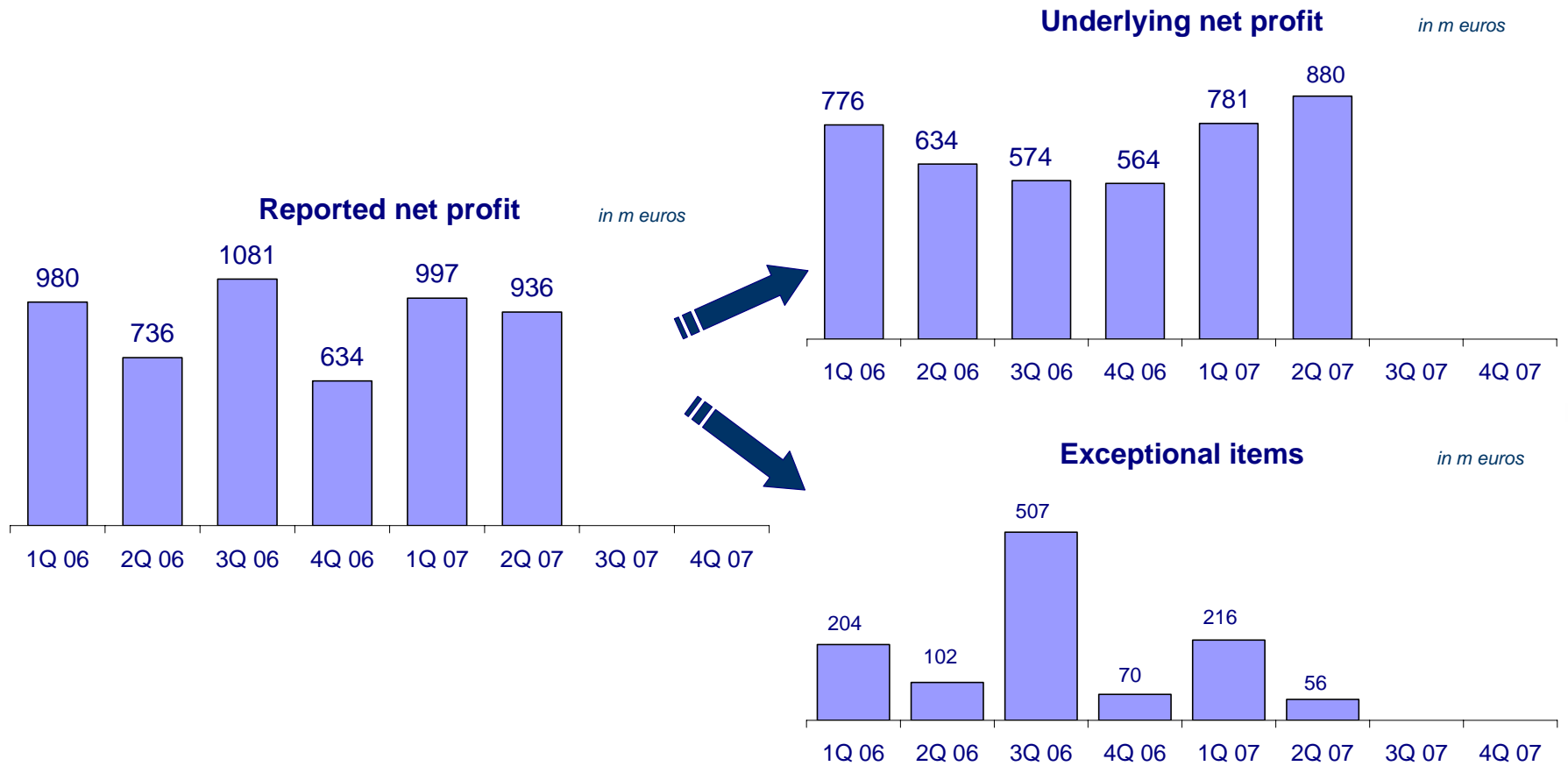
2

2Q 2007
financial highlights

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Quarter under review - Financial highlights



Note: All of the following slides of this presentation refer to underlying P&L figures



Quarter under review – Financial headlines

- 2Q underlying net profit came to 880m, up 13% q/q and 39% y/y
- Double-digit earnings growth in all business units
- Continued sound growth: RWA up 5% q/q, AUM: up 6% q/q
- Strong core income growth (NII up 7% y/y, F&C up 14% y/y)
- Higher than quarterly average insurance result, but tax-driven slowdown in life insurance business in Belgium
- Cost developments remain under control. C/I ratio stood at 56%
- Low loan loss charges (ytd LLR at 11 bps)
- Extraordinary result of 56m chiefly relates to MTM gain on ALM hedges and the gain on the sale of *Banca KBL Fumagalli* (Italy, 14m, net). These extraordinary results were excluded from the underlying profit amount



Operating highlights 1H 2007

- Buy-out of remaining minority interests in *CSOB Bank* (Czech Republic), completed
- Since the end of 2006 KBC entered into new CEE markets via the acquisition of majority stakes in Bulgaria, Romania, Serbia, Russia
- Total amount paid: 1.4bn
- By 9 August 2007, a total of 1.5 billion euros worth of shares had been bought back as part of the 2006-2009 4-billion-euro share repurchase programmes



2007 3Q developments

- In summer season, our business always slows down. The July earnings trend nevertheless continued to be encouraging.
- Vulnerability towards the current market volatility is very low
- Sale of the stake in Hungarian bank-card clearing house GBC completed with capital gains of about 25m
- KBC will publish its 3Q 07 results on 9 November at 7 a.m. CET



Volumes

	Total loans	Of which mortgages	Customer deposits	AUM	Life reserves
Outstanding (in bn)	134	42	186	229	22
Growth, q/q	+5%	+4%	+1%	+6%	+1%
Belgium	+4%	+2%	+3%	+6%	+1%
CEE	+5%	+9%	+1%	+4%	+1%
- CZ/Slovakia	+7%	+11%	+2%	+4%	-3%
- Hungary	-1%	+3%	+2%	+7%	+14%
- Poland	+9%	+18%	+1%	+5%	+4%
Merchant Banking	+7%	-	-6%	-	-
Private Banking	-	-	-	+5%	+1%



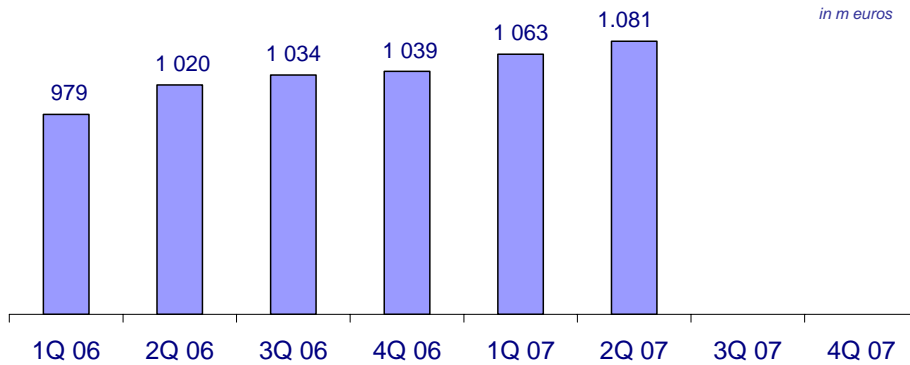
Volumes

	Total loans	Of which mortgages	Customer deposits	AUM	Life reserves
Outstanding (in bn)	134	42	186	229	22
Growth, y/y	+15%	+16%	+7%	+18%	+8%
Belgium	+7%	+9%	+8%	+18%	+7%
CEE	+26%	+49%	+8%	+40%	+29%
- CZ/Slovakia	+31%	+56%	+8%	+29%	+12%
- Hungary	-7%	+11%	-10%	+86%	+68%
- Poland	+29%	+68%	+6%	+42%	+84%
Merchant Banking	+25%	-	+11%	-	-
Private Banking	-	-	-	+12%	+15%

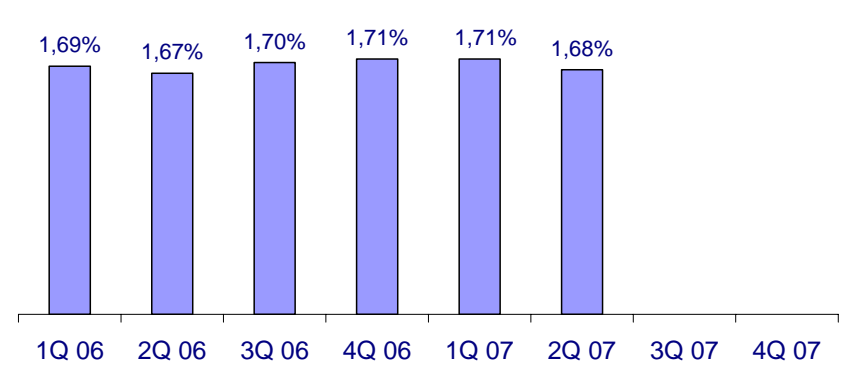


Revenue trend

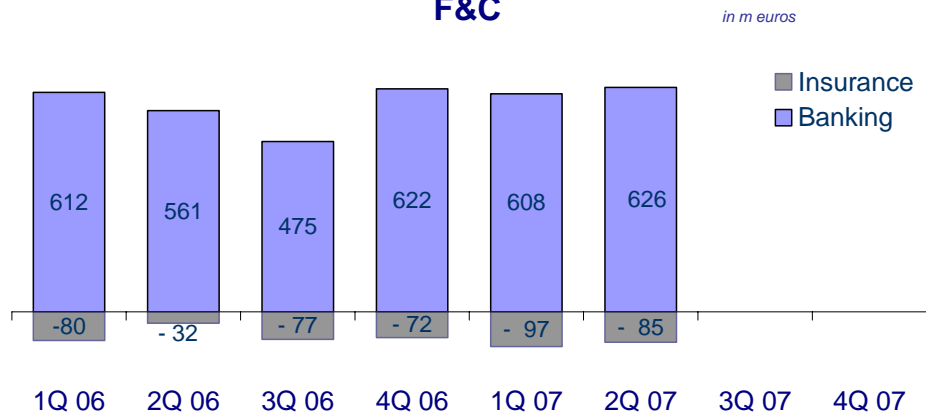
NII



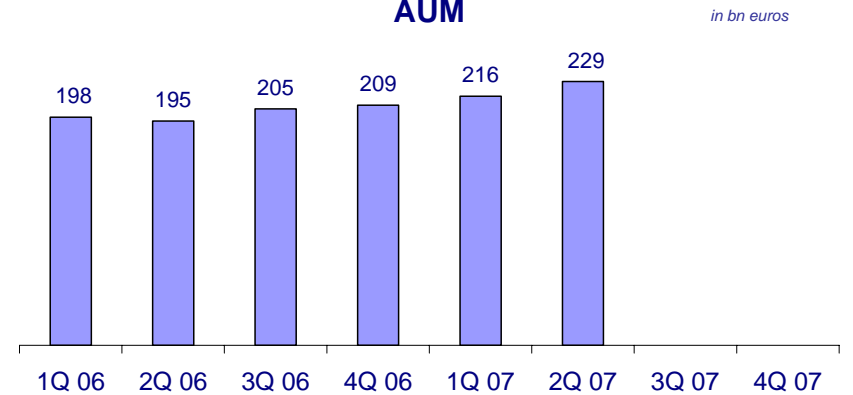
NIM*



F&C



AUM



* Net Interest Margin equals to Net Interest Income divided by Total Interest Bearing Assets excl. reverse repos



Revenue trend

NII:

- Steady growing NII (1 081m) up 2% q/q and 6% y/y
- Deconsolidation impact: -1% y/y
- Impact of upstreaming dividends: -1% y/y
- NIM back to 1.68%, slightly down q/q (-3bps)

F&C:

- Disregarding deconsolidation effects F&C up to 541m (+5% q/q)
- 2Q 06 included 38m non-recurring fees re stock lending in insurance. Disregarding this amount, organic growth 14% y/y

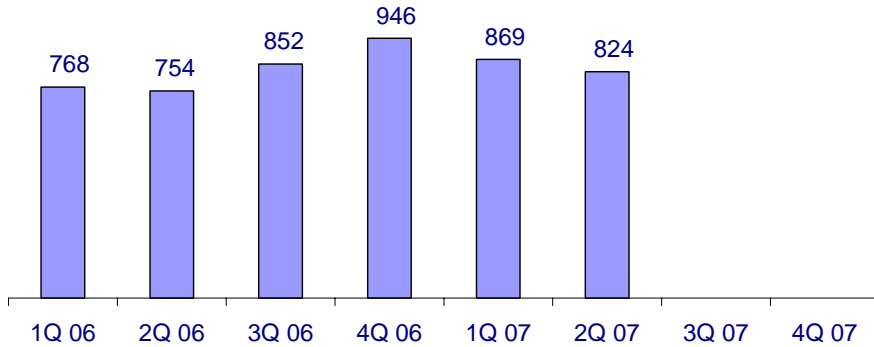
AUM:

- Stood at 229bn, up 6% q/q, 17% y/y

Revenue trend

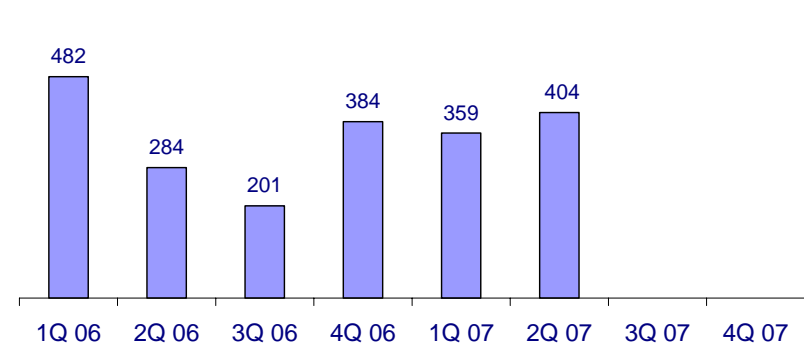
Premium income

in m euros



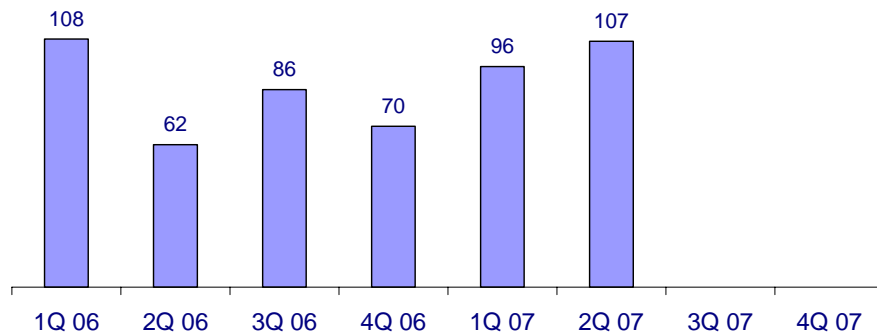
FV gains

in m euros



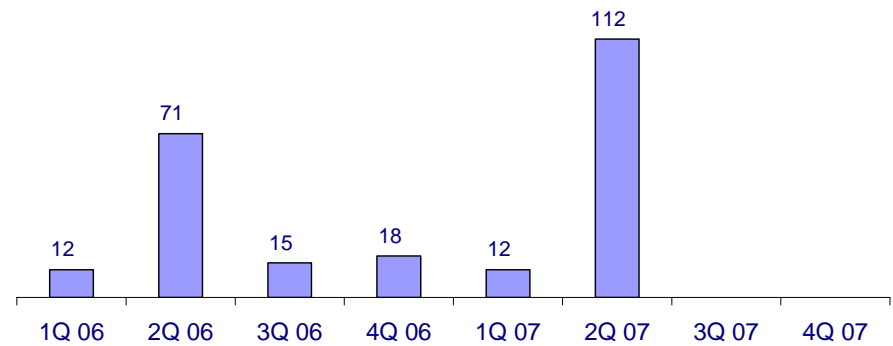
Realized gains from AFS assets

in m euros



Dividend income

in m euros





Revenue trend

Premium income:

- Earned premium (824m) down for the second consecutive quarter due to the tax-driven slowdown in life insurance sales in Belgium
- Non-life premium income (442m) stable q/q, up 4% y/y

Gains:

- High trading income (“FV gains”) amounted to 404m, up 12% q/q
- AFS gains of 107m at the high end of quarterly average, a result of:
 - sales of share positions in the Belgian insurance business to respect internal VAR limits
 - liquidation of low-yielding bond portfolio, resulting pre-tax loss of 107m

Dividends:

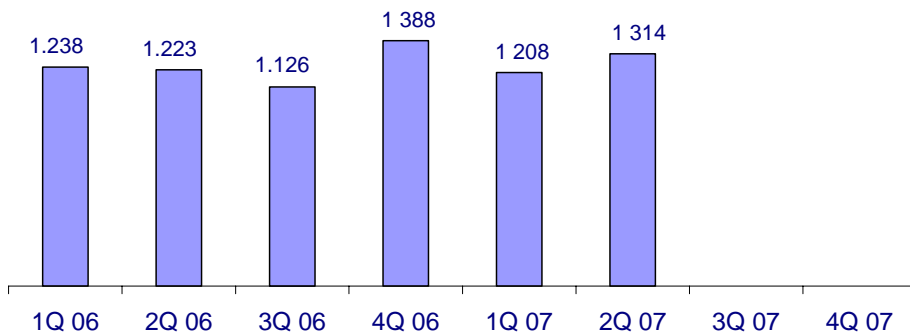
- Dividends traditionally concentrated in 2Q
- Significantly higher inflows (112m) than 2Q 06 when a dividend-related 38m had been recorded as F&C



Operating expenses

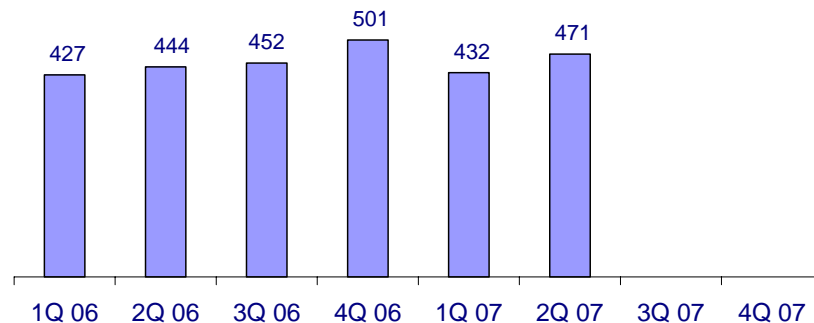
Operating expenses, consolidated

in m euros



Operating expenses, Belgium

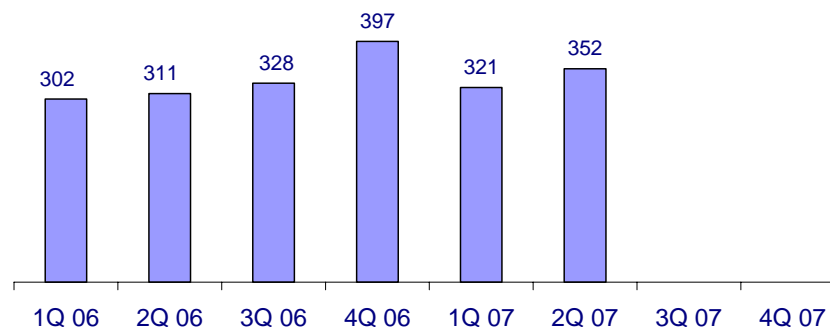
in m euros



C/I, banking	FY 05	FY 06	1H 07
Belgium	55%	58%	57%
CR/SR	60%	57%	50%
Hungary	70%	63%	62%
Poland	78%	72%	71%
Private banking	72%	73%	63%
Merchant banking	48%	50%	50%
Total	58%	58%	56%

Operating expenses, CEE

in m euros





Operating expenses

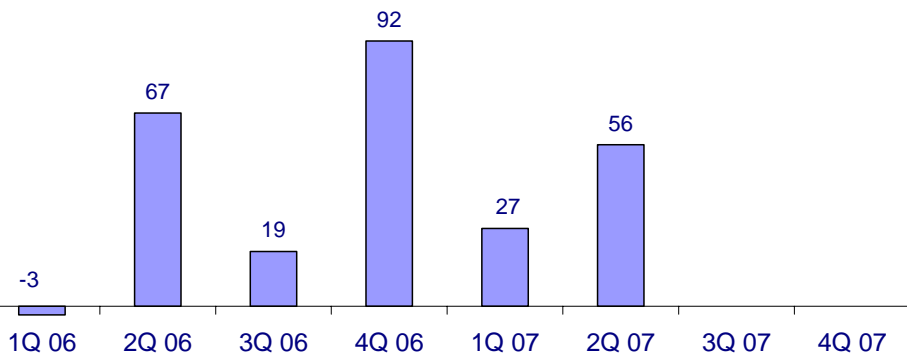
- A more balanced expense budget utilisation throughout the year leading to a technical upwards effect on the quarter's cost level
- q/q evolution
 - Modest staff cost growth
 - Less frequent items
 - 23m provisions for pending commercial litigations in Merchant Banking
 - Relocation cost to new HQ premises of CSOB in Prague (5m)
- y/y developments
 - Higher income-related expenses in capital market activities
 - Network expansion and wage inflation in CEE
 - More balanced spread of costs over the quarters



Impairment

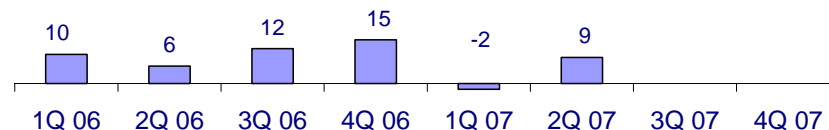
Impairment, consolidated

in m euros



Impairment, Belgium

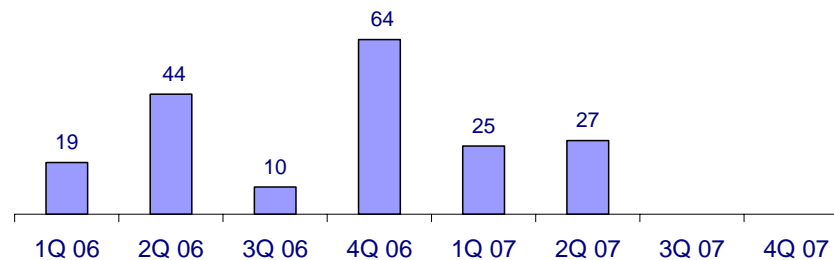
in m euros



Loan loss ratio	FY 05	FY 06	1H 07
Belgium	0.00%	0.07%	0.03%
CR/Slovakia	0.40%	0.36%	0.29%
Hungary	0.69%	1.50%	0.95%
Poland	0.00%	0.00%	0.00%
Merchant Banking	0.00%	0.00%	0.08%
Total	0.01%	0.13%	0.11%

Impairment, CEE

in m euros





Impairment

- 2Q 07 total impairment: 56m, of which impairment on loans: 55m
- ytd LLR 11 bps on Group level: still very low (13 bps in FY 06)
- The overall loan quality continues to be sound. NPL ratio stood at 1.5% (stable q/q)



3

**Performance
per business unit**

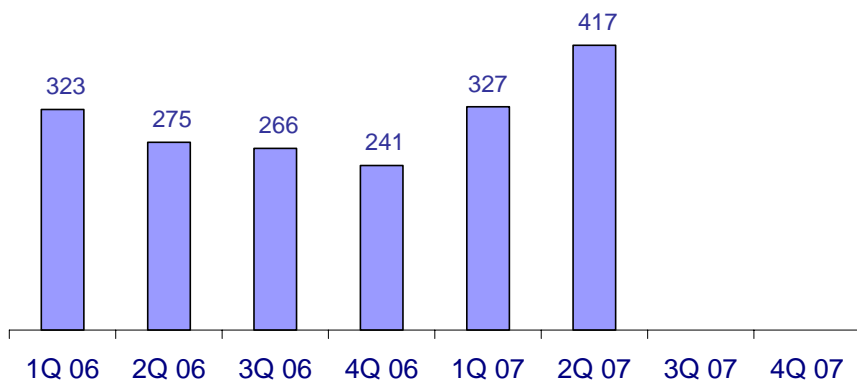


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Business Unit Belgium (1)

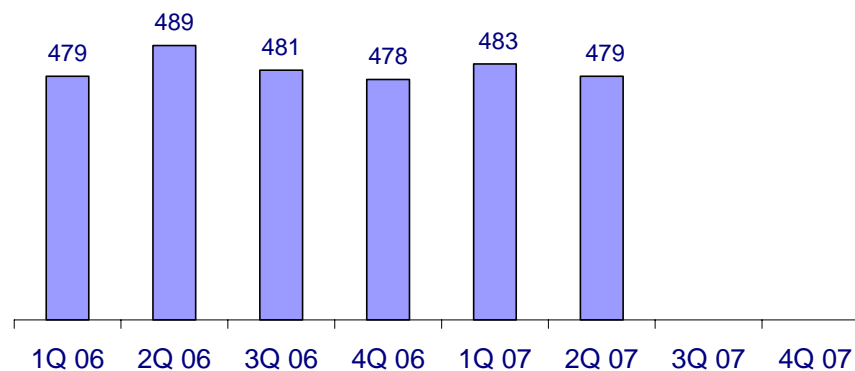
Net profit

in m euros



NII

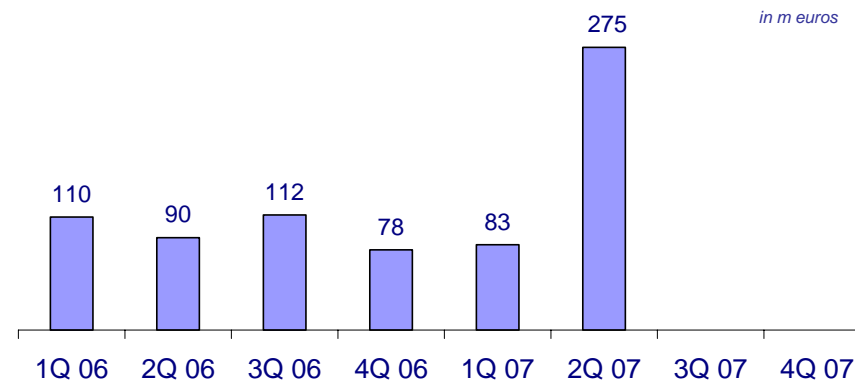
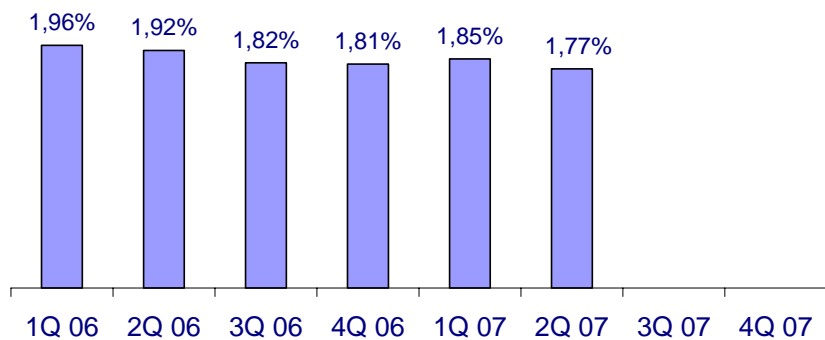
in m euros



NIM

Insurance result

in m euros





Business Unit Belgium (2)

- 2Q 07 underlying net profit: 417m – all time high
- 1H return on allocated capital: 37%
- NII roughly flat q/q again
 - negatively impacted by upstreaming of capital from Belgium to group's parent company
- NIM narrowed to 1.77% as a result of
 - Shift from saving accounts to low-margin time deposits compensated to some extent by better re-investment yields for saving accounts
 - Capital upstreaming
 - Note: average loan spreads remained roughly stable q/q
- Exceptionally high insurance result due to the sales of shares to avoid breaching VAR limits in the insurance book
 - Gross earned premiums (522m) came down for the second consecutive quarter. Life growth has slowed down, due to changes in tax treatment
 - Normalized net combined ratio after 1Q adversely impacted by Kyrill storm

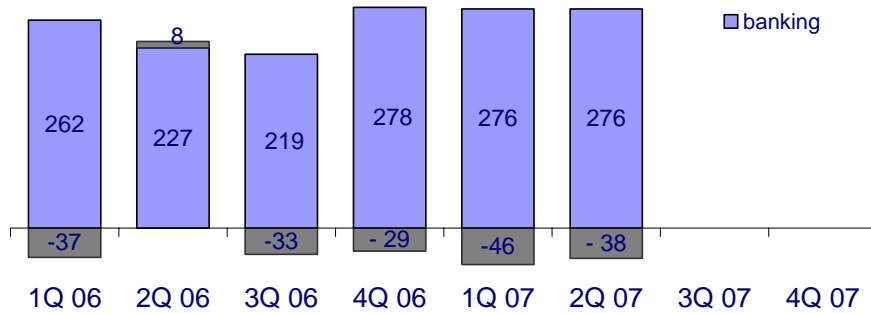


Business Unit Belgium (3)

F&C

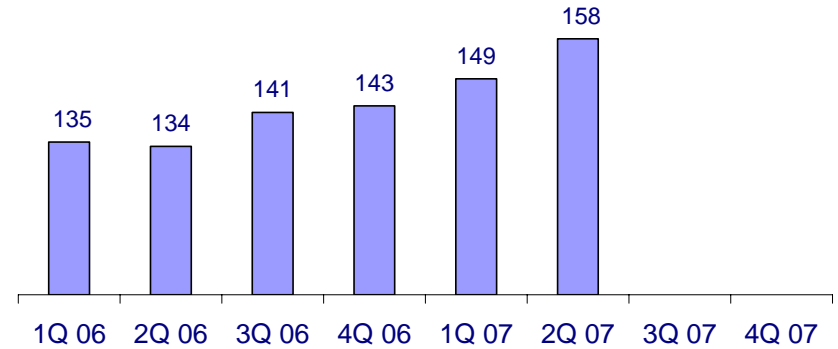
in m euros

■ insurance
■ banking



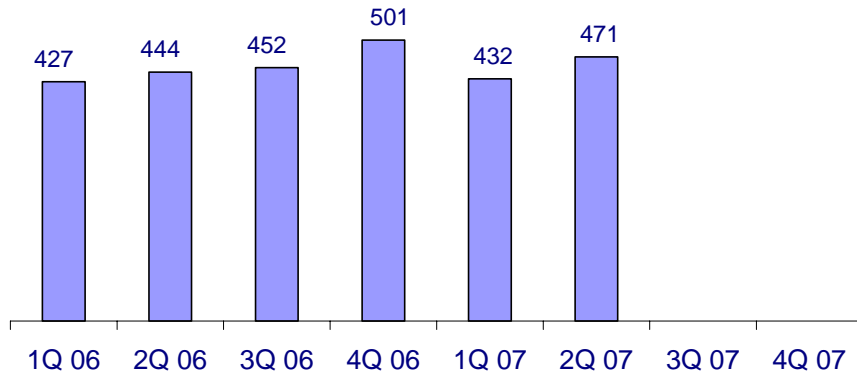
AUM

in bn euros



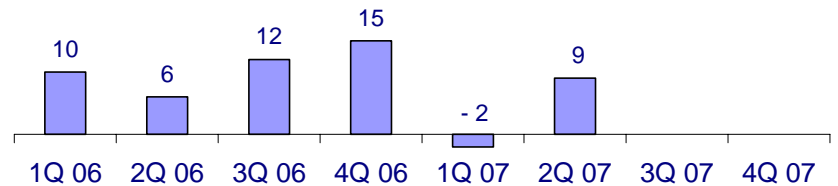
Operating expenses

in m euros



Impairment

in m euros





Business Unit Belgium (4)

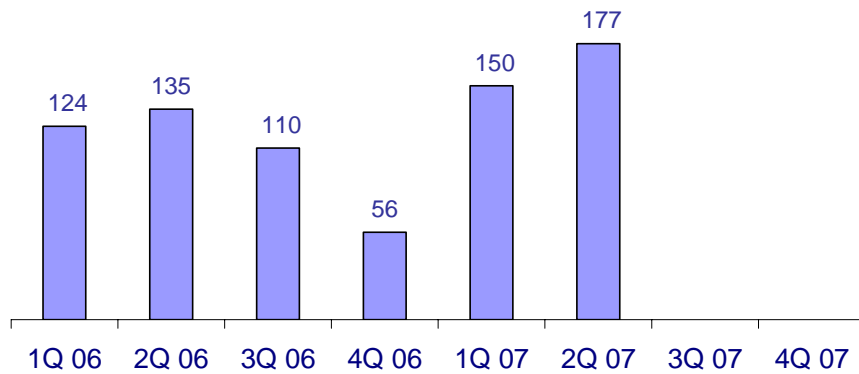
- F&C (238m) up 4% q/q, stable y/y (2Q 06 contained 38m fees re stock lending)
- AUM up 18% y/y, 6% q/q of which 4% constituted net new inflows
- Operating expenses (471m) up 9% q/q:
 - Modest staff costs growth
 - More pronounced non-staff costs (more balanced spread of administrative costs)
- Underlying ytd C/I ratio at 57% (58% in FY 06)
 - negatively impacted by the losses on bond sales in banking book
 - capital gains on shares booked in insurance company do not come into the C/I ratio
- Limited impairment (9m) recorded



Business Unit Central & Eastern Europe

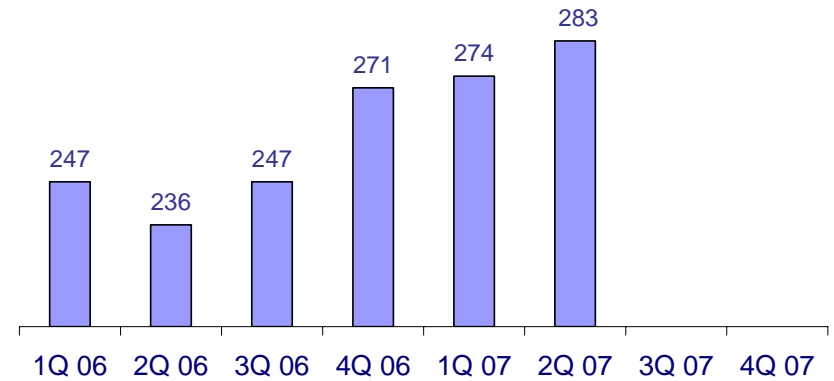
Net profit

in m euros



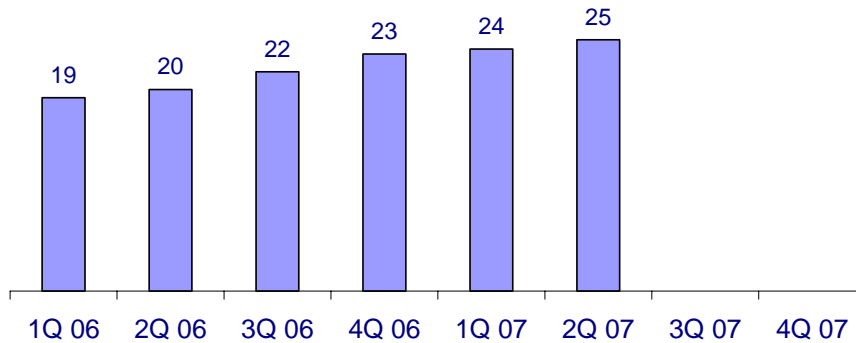
NII

in m euros

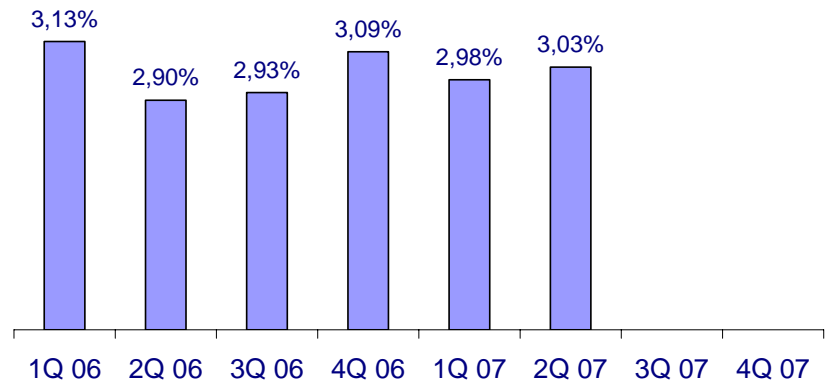


RWA

in bn euros



NIM*



* Net Interest Margin equals to Net Interest Income divided by Total Interest Bearing Assets excl. reverse repos

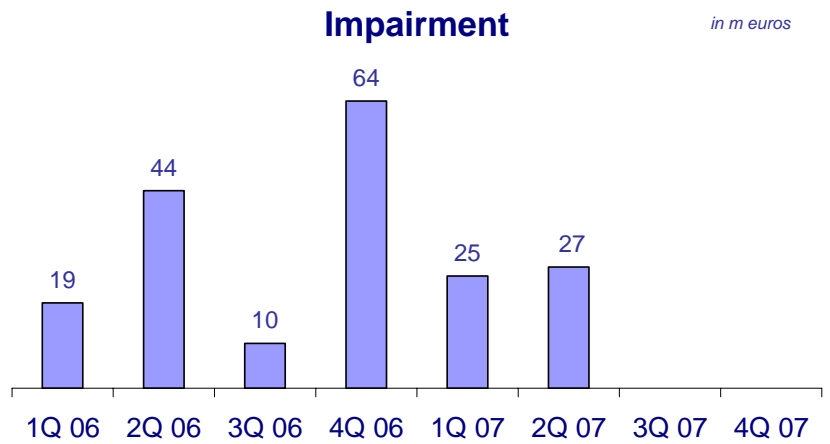
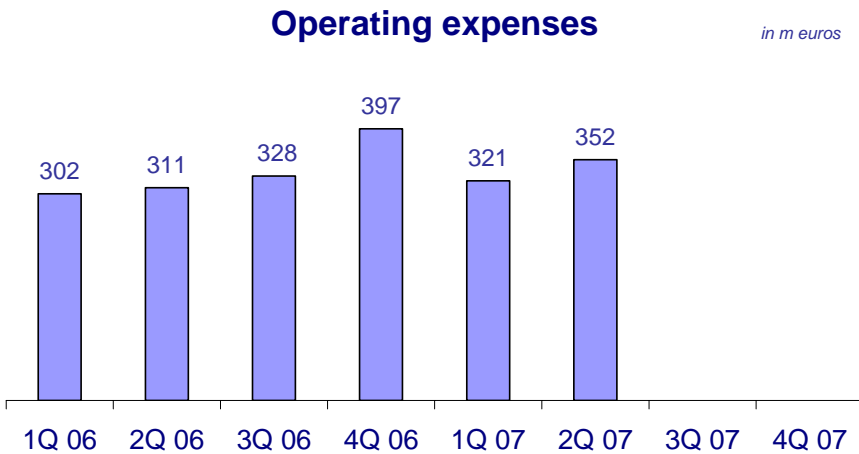
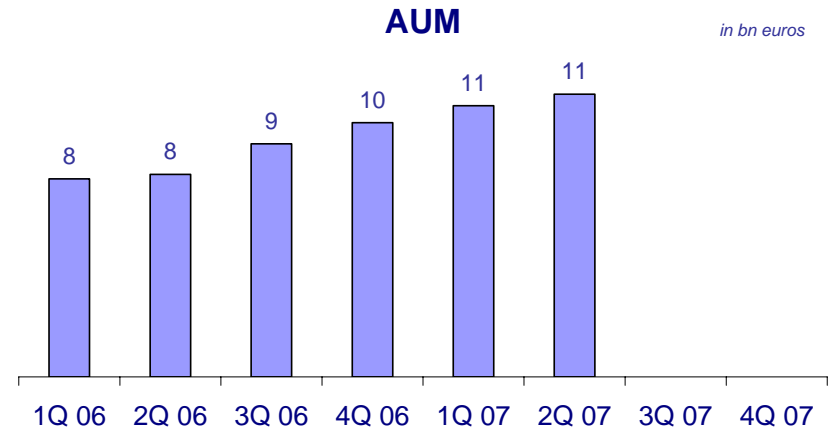
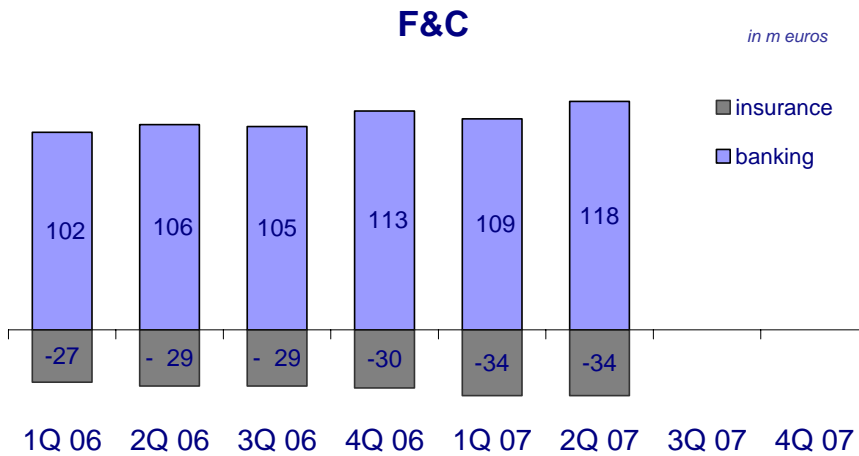


Business Unit Central & Eastern Europe (2)

- Highest ever underlying net profit: 177m, up 18% q/q
- For the region as a whole, insurance companies contributed 21m to net profit
- Return on allocated capital: 32% (1H 07)
- Strong growth in NII (238m): up by 4% q/q and up 20% y/y
- Solid loan growth: total loans up 5% q/q, 26% y/y, mortgages up 9% q/q, 49% y/y
- NIM up 5bps q/q



Business Unit Central & Eastern Europe (3)





Business Unit Central & Eastern Europe (4)

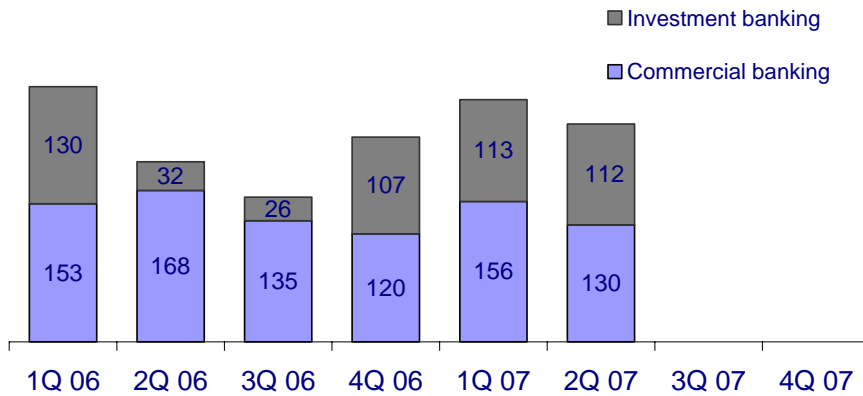
- F&C (84m) up 9% y/y, 12% q/q as the balance of:
 - rising fees received for banking and AM products, and
 - increasing commissions paid to agents for increased sales in insurance
- AUM at 11bn, up 40% y/y and 4% q/q of which 2% constituted net new inflows
- Operating expenses (352m) up 8% q/q and 12% y/y on an organic basis, due to amongst others:
 - Higher FTE numbers
 - High wage inflation in the region
 - Fine-tuning of cost accrual methodology
- ytd C/I ratio at 60% (65% in FY 06)
- Loan impairment under control (27m)
- ytd LLR 29bps in Czech and Slovak Republics (36 bps in 2006), 95bps in Hungary (150 bps in 2006) and nil in Poland (the same as in 2006)



Business Unit Merchant Banking

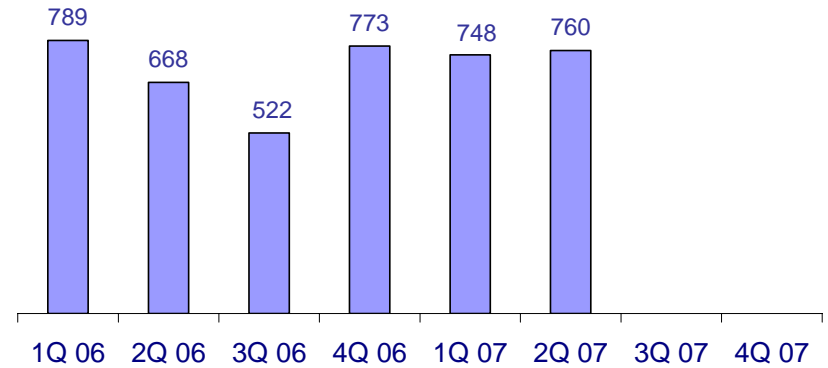
Net profit

in m euros



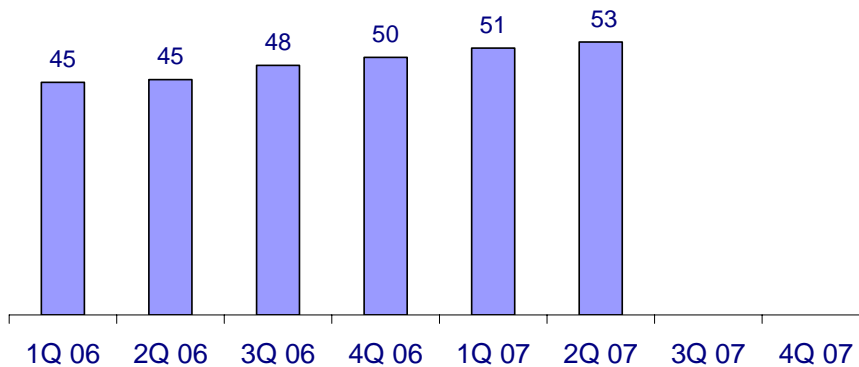
Gross Income

in m euros



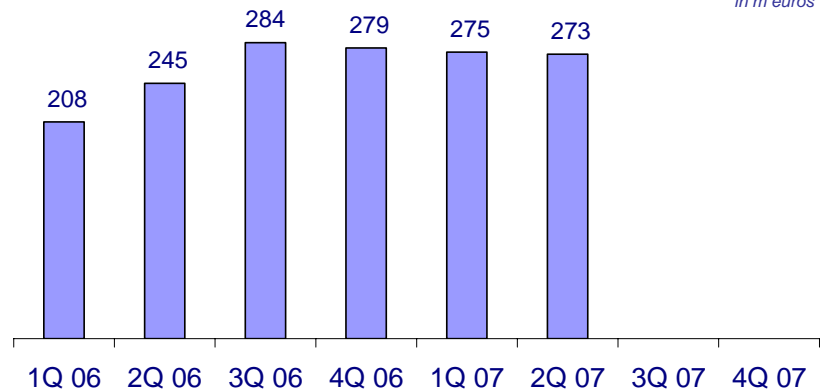
RWA (Commercial banking)

in bn euros



NII (Commercial banking)

in m euros





Business Unit Merchant Banking (2)

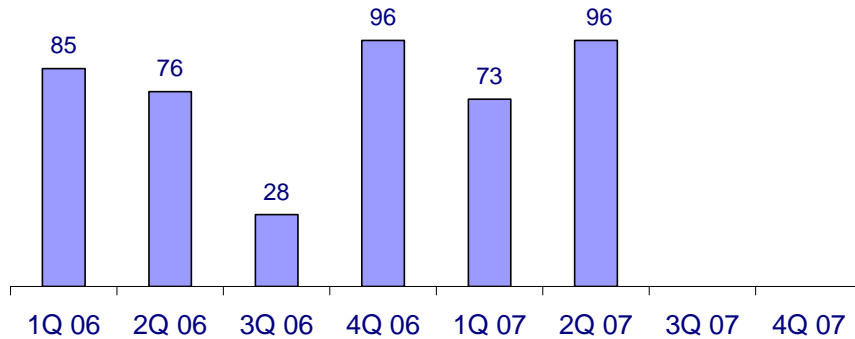
- Underlying profit (241m) higher than 2006 quarterly average, down 10% q/q, due to
 - 23m for pending litigations
 - losses taken in bond portfolio of banking book (45m, pre-tax)
- Ytd return on allocated capital 24%
- Total income came to 760m, up 2% q/q and 14% y/y
- Solid RWA growth in commercial banking: up 16% y/y, 2% q/q
- NII (273m) up 11% y/y, stable q/q, negatively impacted by the upstreaming of dividends to the Group Centre used for share buybacks



Business Unit Merchant Banking (3)

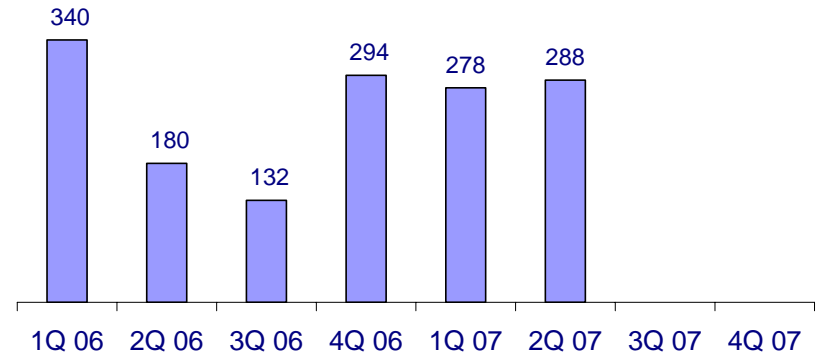
F&C

in m euros



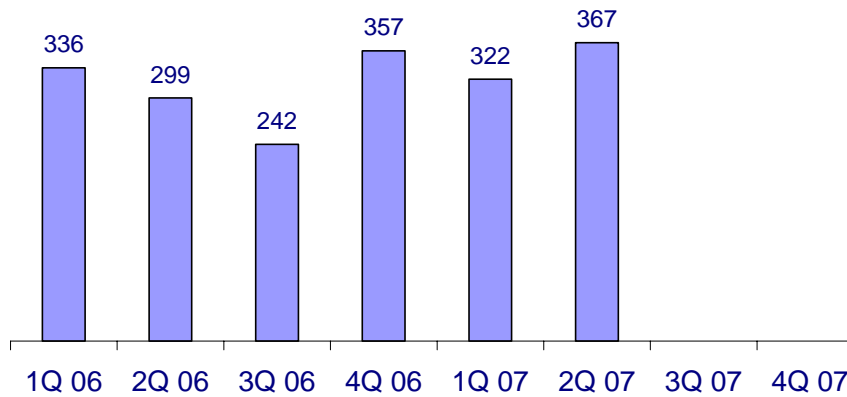
FV gains (Investment banking)

in m euros



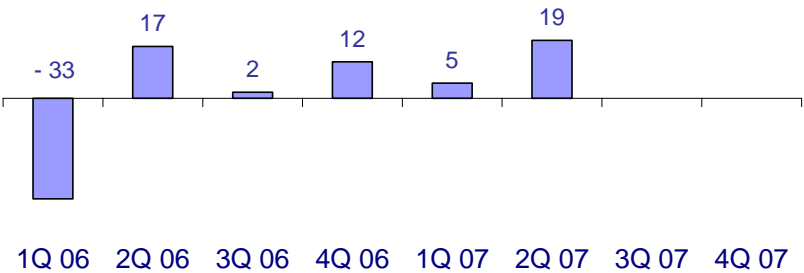
Operating expenses

in m euros



Impairment

in m euros





Business Unit Merchant Banking (4)

- F&C income (96m) at the high end of the track record
- FV gains in investment banking (288m) 22% above the 2006 average
- Operating expenses (367m) up 45m q/q partly due to
 - 23m provisions for commercial litigations
 - higher administrative expenses
- Ytd C/I ratio stood at 50% (stable compared to FY 06)
- Impairment limited to 19m
- LLR: 8bps (1H 07)



Business Unit Merchant Banking (5)

- In April 2007: set up of “KBC Credit Investments” unit (within the ‘investment banking’ division):
 - Conduit structure attractive under Bazel I, but punitive under Bazel II (more favourable to keep credit portfolio on-balance sheet given AAA/AA-rating)
 - Centralisation in single center of competences
 - Achieve better return (tax-related)
- Total portfolio managed: 5.3 bn
 - Unwinding of former conduit (“Quasar”): 3.1 bn
 - Investments in additional corporate risk instruments: 2.2 bn of which 1.6 bn internally shifted from the ‘commercial banking’ division



Business Unit Merchant Banking (6)

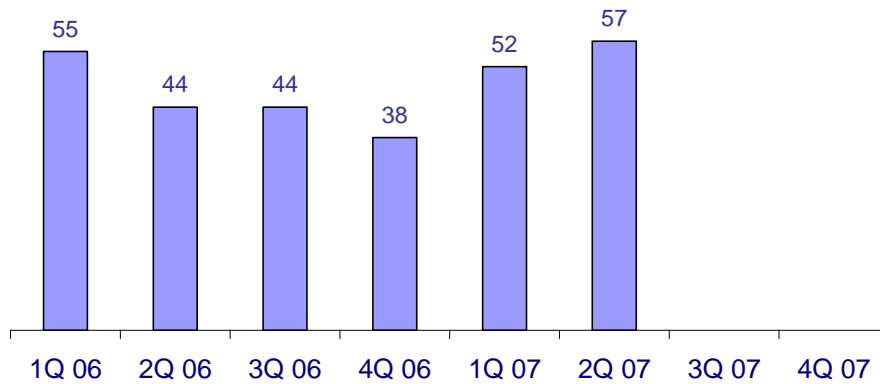
- Impact of set-up of 'credit investments' unit on 2Q 2007 Basel-I based risk-weighted assets:
 - On RWA, investment banking: + 5.3 bn
 - On RWA, commercial banking: - 1.6 bn
 - Consequently, on RWA, merchant banking, total: + 3.1 bn



Business Unit Private Banking

Net profit

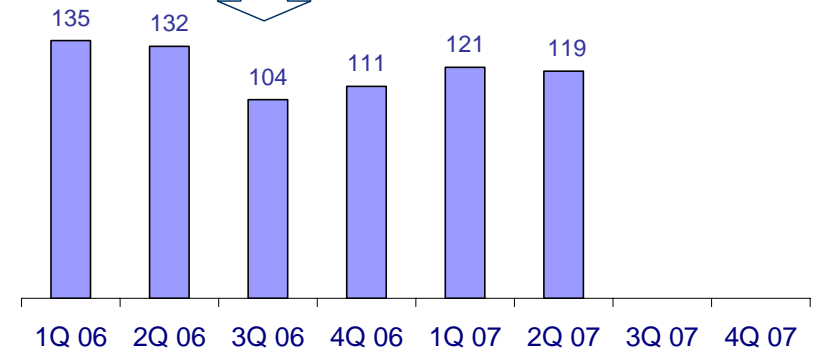
in m euros



Deconsolidation of Banco Urquijo

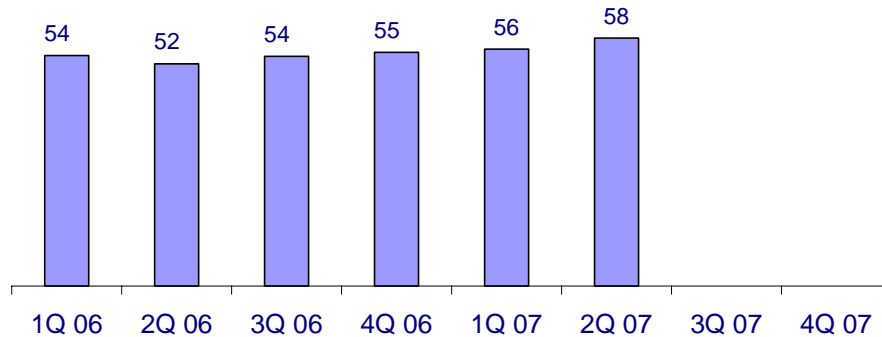
F&C

in m euros



AUM*

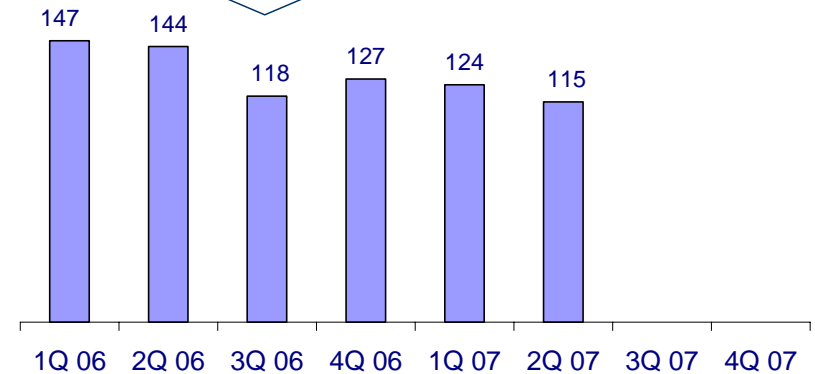
in bn euros



Deconsolidation of Banco Urquijo

Operating expenses

in m euros



* Banco Urquijo excluded from historical time series

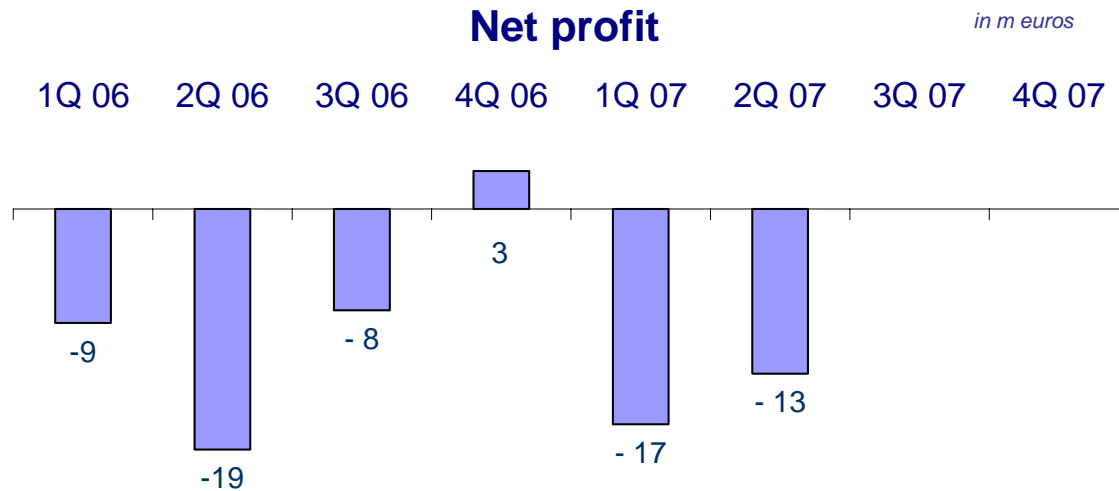


Business Unit Private Banking (2)

- Underlying profit: 57m, up 10% q/q, and 30% y/y
- ROAC at 40%
- Total income (209m) up 3% q/q, 9% y/y (disregarding deconsolidation effects and adjusted for technical charges)
- On an organic basis AUM up 12% y/y, up 5% q/q to 58bn (net new inflow: 3% q/q)
- Operating expenses organically down to 115m (-6% q/q)
- Ytd C/I ratio down to 63% (73% for 2006)

Note: *Banco Urquijo* (Spain) and *Banca KBL Fumagalli* (Italy) were deconsolidated as of 3Q 2006 and 2Q 2007, respectively.

Deconsolidation impact on total income -32m, on operating expenses -27m (y/y)



- Underlying net result at -13m, in line with the previous quarters
- Average cash position reversed from negative to positive, built up by upstreaming of dividends from group companies, being used towards to the ongoing share buy-back programme



4 Subprime lending exposure





KBC Group subprime lending exposure

- No direct subprime lending
- Indirect subprime exposure:
 1. via investments in 'collateralised debt obligations' within the 'banking book' * (most of which carry some ABS underlying)
 2. via the liquidity back-up line extended to the conduit "Atomium" (asset-back commercial paper investment program, managed by KBC)
- No additional subprime exposure in 'KBC Credit Investment' portfolio (i.e. former conduit 'Quasar')

* incl. investments of the insurance business



1. Exposure in the investment portfolio

- KBC has a significant investment portfolio due to sizeable excess of customer deposits to loans (52 bn) and re-investment of insurance liabilities (16 bn)
 - Total debt instruments portfolio of 65 bn
- A 'buy and hold' investment philosophy is held
- The credit quality is high:
 - Largely government and bank bonds (81% of total)
 - CDOs with ABS underlyings: 99.8% AAA/AA/A-rated



1. Exposure in the investment portfolio

- Exposure to CDOs with ABS underlyings:
 - CDOs managed by *KBC Financial Products*
 - Total assets held on KBC books: 7.1 bn

Rating	Current Ratings - 2Q 2007
Aaa	5968,2
Aa1	356,3
Aa2	344
Aa3	271,7
A1	26,5
A2	103
A3	29,3
Baa1	0
Baa2	16
Baa3	0.0
Ba1	0,5
Ba2	0.0
Ba3	0.0
B1	0.0
B2	0.0
B3	0.0
Caa1	0.0
Caa2	0.0
Caa3	0.0
Ca	0.0
C	0.0
D	0.0
Total	7115,5

Total outstanding (million euros), 30 June 2007. Including 5.1 bn super-senior and 0.6bn super-mezzanine tranches



1. Exposure in the investment portfolio

- ABS subprime stress testing:
 - Worst case scenario:
 - Based on severe assumptions, in our view
 - Based on worst case assumptions as published by Merrill Lynch (report published, 20-July 2007)
 - Set of assumptions:
 - including all subprime and Alt-A exposures through CDO positions
 - 11% cumulative loss on all 2005-'07 vintage pools
 - All losses are taken in 2009
 - Expected amount of credit 'default' rating: 7.9m euros



1. Exposure in the investment portfolio

■ ABS subprime stress testing:

Rating	Current Ratings - 2Q 2007	Scenario Model Ratings -2009
Aaa	5968,2	5388,2
Aa1	356,3	333,3
Aa2	344	823,7
Aa3	271,7	227,4
A1	26,5	60,0
A2	103	166,3
A3	29,3	4,3
Baa1	0	21,8
Baa2	16	1,3
Baa3	0.0	14,2
Ba1	0,5	13,4
Ba2	0.0	19,8
Ba3	0.0	0.0
B1	0.0	1,0
B2	0.0	0.0
B3	0.0	1,6
Caa1	0.0	0.0
Caa2	0.0	0.0
Caa3	0.0	24,4
Ca	0.0	0.0
C	0.0	7,1
D	0.0	7,9
Total	7115,5	7115,5

Stress test, worst case scenario - total outstanding (million euros), 30 June 2007



2. Exposure to “Atomium”

Asset-backed USD CP program:

- Safe for exceptional circumstances, economic risk essentially held by KBC (unwinding of SPV under review)
- Total assets: 2.3 bn

Industry	Aaa/AAA
Fund-of-fund Loans	56.3
Managed synthetic CDOs	29.6
Trust Preferred CDOs	104.4
CLOs	430.2
CMBS - Conduit	45.4
CMBS - Large Loan	48.1
Commercial Real Estate CDOs	68.1
Credit Card	25.9
Equipment Leases	12.3
Prime Mortgages	625.8
Subprime Mortgages	513.6
Small Business Loans	18.5
CDOs -HG ABS	185.1
CDOs - Mezz ABS	164.9
Total	2 328.3

Total outstanding (million euros), 30 June, 2007



2. Exposure to “Atomium”

- Subprime mortgage exposure (currently AAA-rated): 0.5 bn euros

Total assets ('AAA')	2 328
o/w subprime mortgages	514
o/w 2002	3
2003	10
2004	48
2005	320
2006	43
2007	104

Assets in m euros, 30-June, 2007

- Stress test (same as above): expected amount in credit 'default' rating: 1m euros (worst case)



3. KBC 'Credit Investments' portfolio

Credit arbitrage portfolio (on-balance):

- Total assets: 5.3 bn euros, 100% AA/AAA-rated
- Subprime exposure: none
- Exposure to CDO of ABS: included in 'investment portfolio' stress test

Industry	AAA	AA	Total
Prime Mortgages, European Residential	2 608.0	174.8	2 782.9
Subprime Mortgages	-	-	-
CMBS	207.0	-	207.0
CDO Corporates / Banks	150.7	-	150.7
CDO Emerging Markets/ High Yield	107.2	20.0	127.2
CDO of ABS and Corporates Financial Products	497.8	118.9	616.7
CDO of ABS and Corporates*	59.5	-	59.5
CLO balance sheet	412.5	34.2	446.7
CLO Leveraged Loans	118.1	-	118.1
Consumer Loans / Car Loans	218.8	9.6	228.4
Credit Cards	102.0	-	102.0
Lease	367.9	-	367.9
Small Business Loans	68.3	9.1	77.4
Student Loans	20.5	-	20.5
Trade Receivables	7.2	-	7.2
Total	4 945.5	366.6	5 312.1

Total outstanding (million euros), managed by KBC Credit Investments



Wrap Up

- Solid business dynamics in all business areas
- Strong core income development
- Cost developments under control
- Low level of loan loss charges, again
- Encouraging start to the third quarter of 2007