



## Joint press release

30 November 2007 (During trading hours)

### **KBC Asset Management buys 45% stake in Sunrise AM (Taiwan)**

*Taipei, Brussels – KBC Asset Management, together with Concord Securities (CSC) have acquired a stake in Taiwanese Sunrise Asset Management Co. Ltd. (Sunrise AM). KBC Asset Management will take a 45% stake in Sunrise AM while CSC – the other key shareholder – will have a participation of 25%. Subsequent to the acquisition, Sunrise AM will be renamed KBC-Concord Asset Management Company Ltd. Subject to regulatory approval, KBC Asset Management also intends to buy another 9% of the company, which would bring its total shareholding to 54%.*

*Sunrise AM has a SITE licence, which allows it to sell domestic funds in the local currency, the New Taiwan Dollar (NTD), and to invest in local and/or overseas securities.*

*In welcoming today's agreement, Stefan Duchateau – CEO of KBC Asset Management – had this to say: 'Up until now, KBC Asset Management and the Concord Group have had a licence allowing them only to sell offshore funds in foreign currency. The SITE licence now gives us the opportunity to launch new funds in the local currency, something which is highly appreciated by Taiwanese investors. KBC Asset Management and its partners will now be able to offer a broader range of products and cover the retail and institutional fund market in Taiwan.'*

KBC Asset Management, which is part of the Belgian KBC group, focuses on the group's Belgian and Central and Eastern European home markets. As a leading investment manager, however, KBC Asset Management is increasingly using its extensive know-how and resources – especially in the field of structured retail funds and in more specialised sector, theme and SRI funds – in growth markets such as Taiwan, China and the rest of the Far East.

KBC Asset Management has been active on the Taiwanese fund market since 2006, with Concord Capital Management Corporation (a 100%-owned subsidiary of Concord Securities) acting as its General Representative for the sale of offshore funds in Taiwan. To date, KBC Asset Management has launched ten of its funds on the Taiwanese market, enabling it to raise over 200 million EUR. The new SITE license offers KBC Asset Management a unique and important opportunity on the Taiwanese market. Besides giving it the opportunity to launch local open-ended funds in the local currency, the SITE license will also facilitate the launch of capital-guaranteed funds, should the demand arise. At present, KBC Asset Management is market leader in capital-guaranteed funds in Belgium and is convinced that its experience in this field will be very useful on the Taiwanese market. Depending on the approval of the Taiwanese government, KBC-Concord Asset Management Company Ltd. hopes to launch its first SITE fund in 2008.

Paul Teng – Chairman of Concord Securities Corp. – also said: 'With the growth of wealth management in Taiwan, more business opportunities are emerging. More and more people are using mutual funds as an investment approach. The SITE business will certainly help our positioning of providing quality wealth management services. We will be able to raise public and private funds and offer discretionary management services.'

To better meet customer demand for wealth management services in the Taiwan market, Concord Group has been allocating more resources to the 22-branch network, including the new hiring of professionals and the expansion of IT facilities. The addition of the asset

**KBC Group NV**  
Havenlaan 2 - 1080 Brussels  
Viviane Huybrecht  
Head of Group Communications  
and Press Office / spokesperson:  
Tel (02) 429 85 45

Press Office:  
Tel. (02) 429 65 01  
Fax (02) 429 81 60  
E-mail: [pressofficekbc@kbcbe](mailto:pressofficekbc@kbcbe)

management vehicle will further strengthen the Group's capability to provide wealth management services.

**Note to the editor:**

**Concord Securities (CSC):** CSC was established in July 1990 and became listed on Taiwan's OTC market in 1996. Its main business relates to securities and brokerage activities. It has also set up Concord Investment Management, Concord Futures, Concord Futures Brokerage and a number of other local and overseas investment companies. Currently there are 22 sales branches throughout Taiwan and the company employs over 800 staff.

**KBC Asset Management NV (KBC AM)** ([www.kbcam.be](http://www.kbcam.be)) is a leading Belgian asset manager with operations around the world. It is mainly active on KBC's two home markets of Belgium and Central and Eastern Europe, but it is also stepping up its activities in other growth markets like China, Taiwan, Hong Kong, Korea, New Zealand, Spain, the Netherlands, the US, Switzerland, Germany and Austria.

It has approximately 169 billion EUR worth of assets under management and has the resources and commitment to expand further at home and abroad. The company is a member of the KBC group.

Figures provided by the Belgian Asset Managers' Association show that KBC Asset Management leads the field in Belgium, with a market share of 35.6%. Its share of the market for capital-guaranteed products comes to no less than 55%.

Following in the footsteps of the KBC group, KBC AM is also active on its other home market of Central and Eastern Europe. KBC AM is looking to capture 1.5 times KBC's share of the banking market in each of the Central European countries where KBC is present. At the moment, it has already reached this target in Slovakia and Hungary, where its share of the market comes to 11.6% and 17.7%, respectively. The share of the Czech market is as high as 28.3%.

**KBC Group NV: [www.kbc.com](http://www.kbc.com)**

KBC is one of the biggest financial groups in Europe. KBC occupies significant, even leading positions in Belgium and Central and Eastern Europe and Russia and has an extensive private banking network operating under the European Private Bankers concept. It has also selectively established a presence in a number of other countries and regions around the world.

KBC Group NV is listed on Euronext Brussels and the Luxembourg Stock Exchange (ticker symbol 'KBC').

With a market capitalisation of around 34 billion EUR, KBC is one of the biggest companies in Belgium and a leading financial group in Europe, employing 53 000 people and catering for 11 million customers.