

Reaction

22 August 2012

Dispute between KBC Asset Management and Facebook (USA)

KBC Asset Management confirms that two sub-funds of *KBC Equity Fund* ('KBC Equity Fund New Shares' and 'KBC Equity Fund Technology') have joined a class action in the US against technology company, Facebook. On the basis of their specific investment proposition (technology shares and IPOs, respectively), both funds invested in a limited number of Facebook shares when the company was floated. As these shares account for barely 1% of the funds' portfolios, their impact on the performance and net asset value of the funds is negligible.

The class action is based on allegations that the prospectus accompanying Facebook's IPO misled investors. KBC Asset Management has joined this action, because it is its duty – as an asset manager – to defend the interests of its customers/investors, regardless of their size.

Since the case will be going to court, KBC will not be making any further public statements in relation to this matter.

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