

WHAT IS DZILEADER?

DZILEADER is a Unit-linked insurance with capital guarantee.

DZILEADER is an investment life insurance, tied up in units of an investment fund with underlying a basket of shares of 30 carefully selected European companies.

DZILEADER is the first product of a new line which is representative of modern investment solutions. It is developed together with KBC group.

SOME BASIC PRODUCT FEATURES:

- Term of the policy: from 5 years and 9 months to 6 years, depending on the commencement of the contract.
- Type of premium: single. It consists of Investment installment and of Insurance premium.
- Minimum premium: EUR 500.
- End of the policy: September 30th, 2013 (maturity date).
- Insurance protection.

WHICH ARE THE INVESTMENT FUND TARGETS?

The name of the fund is "KBC Life Invest Fund Security DZI European Selection 1".

The fund has a double target at maturity date:

Fund target 1: Capital gain expressed as 100% participation of the positive evolution of a basket of selected European shares.

Fund target 2 Guarantee of net invested capital.

Additionally, KBC Bank provides guarantee related to this second target.

ATTENTION!

DZILEADER is a product that is available for a limited period of time! The product is offered only from October 1st, 2007 to December 28th, 2007, with a possibility of earlier close. Do not miss the opportunity!

This is an opportunity for a new and different financial future!

WHICH SHARES ARE INCLUDED IN THE BASKET?

The basket consists of 30 carefully selected European shares. A share could be part of the basket under the following conditions: the share is quoted on the stock-market, it concerns a European company and KBC Life Fund Management SA has approved its inclusion in the basket. The basket includes strong companies from different sectors:

- Leading financial companies: Deutsche Bank, Credit Suisse;
- Leading car manufacturers and fuel producers: Peugeot, TOTAL;
- Big companies in food industry: Danone, Nestle;
- Tobacco and telecommunication giants: Imperial Tobacco, Telecom Italia, Telefonica, NOKIA.

1	AKZO NOBEL	AKZA NA Equity	Amsterdam	3.00%
2	AXA	CS FP Equity	Paris	4.00%
3	BANCO SANTANDER CENTRAL HISP	SAN SM Equity	Madrid	5.00%
4	BANK OF IRELAND	BKIR ID Equity	Dublin	2.00%
5	BASF AG	BAS GY Equity	Frankfurt	3.00%
6	BRITISH SKY BROADCASTING GRO	BSY LN Equity	London	2.00%
7	CREDIT SUISSE GROUP-REG	CSGN VX Equity	Virt-X	2.00%
8	DEUTSCHE BANK AG-REGISTERED	DBK GY Equity	Frankfurt	5.00%
9	ENERGIAS DE PORTUGAL SA	EDP PL Equity	Lisbon	3.00%
10	FORTIS	FORB BB Equity	Brussels	4.00%
11	FORTUM OYJ	FUM1V FH Equity	Helsinki	5.00%
12	GROUPE DANONE	BN FP Equity	Paris	2.00%
13	IMPERIAL TOBACCO GROUP PLC	IMT LN Equity	London	3.00%
14	INTESA SANPAOLO	ISP IM Equity	Milan	6.00%
15	KBC GROEP NV	KBC BB Equity	Brussels	2.00%
16	NATIONAL BANK OF GREECE	ETE GA Equity	Athens	2.00%
17	NESTLE SA-REG	NESN VX Equity	Virt-X	4.00%
18	NOKIA OYJ	NOK1V FH Equity	Helsinki	2.00%
19	NORDEA BANK AB	NDA SS Equity	Stockholm	4.00%
20	PEUGEOT SA	UG FP Equity	Paris	2.00%
21	REED ELSEVIER NV	REN NA Equity	Amsterdam	3.00%
22	RWE AG	RWE GY Equity	Frankfurt	5.00%
23	SVENSKA CELLULOSA AB-B SHS	SCAB SS Equity	Stockholm	3.00%
24	SWEDBANK AB - A SHARES	SWEDA SS Equity	Stockholm	2.00%
25	TELECOM ITALIA SPA	TIT IM Equity	Milan	6.00%
26	TELEFONICA SA	TEF SM Equity	Madrid	2.00%
27	TELIASONERA AB	TLSN SS Equity	Stockholm	2.00%
28	TOTAL SA	FP FP Equity	Paris	5.00%
29	UNILEVER NV-CVA	UNA NA Equity	Amsterdam	3.00%
30	UPM-KYMMENE OYJ	UPM1V FH Equity	Helsinki	4.00%

In **DZILEADER** the investment is linked to the movement of the value of a basket with a large number of different shares of leading European companies. In this case, the influence of individual factors on the value of your investment as a whole is reduced. This increases the possibility of reaching or even exceeding the expected yield.

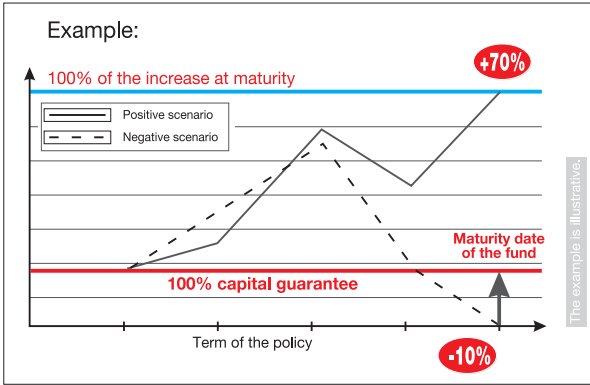


We are a member of KBC group

INVESTMENT FUND TARGETS – AN EXAMPLE:

Suppose you pay a life premium of 10 000 EUR. 9 500 EUR is invested in the fund. In a positive scenario, with an increase in the value of the basket of 70%, the value of your policy at maturity will be 16 150 EUR.

In case of a pessimistic scenario, with a final value 10% lower than at start, you will still receive 9 500 EUR.



WHY AN INVESTMENT WITH RETURN IS LINKED TO SHARES?

Most of your savings are probably saving deposits. But in the financial world there are more opportunities available. Investment with a return linked to shares can be expected to bring a higher yield than the traditional type of saving, so it is reasonable to invest your money in this form of investment as well.

WHY SELECTION OF SHARES?

We all invest with the hope of accomplishing a certain yield. In direct investment into shares this yield might be very unpredictable since the changes in their value are influenced by a great variety of factors connected with an individual company and the environment in which it operates.

WITH **DZILEADER** YOUR INVESTMENT ALLOWS YOU TO BENEFIT FROM THE INCREASE OF THE VALUE OF THE SHARES WITHOUT HAVING TO TAKE THE RISK OF TRADITIONAL STOCK MARKET INVESTMENTS!

WHO IS MANAGING YOUR MONEY?

KBC Asset Management is a leading asset manager, managing EUR 168 billions of assets (to May 31st, 2007), and a leader in capital guaranteed funds.

HOW DZILEADER PROTECTS YOU AGAINST UNFORESEEABLE EVENTS?

In case of unforeseeable event (death) with the insured person during the term of the contract, DZI will pay to death beneficiaries the higher amount of the Inventory value of the owned units or the Sum insured.

In case of accidental death of the insured person during the term of the contract, the Insurer pays to death beneficiaries an additional sum insured.

CAN YOU BENEFIT FROM TAX ADVANTAGES?

Yes, according the current tax legislation – Personal Income Tax Act

SO, WHAT ARE THE BENEFITS OF DZILEADER?

- Your final investment is related to a selection of important European shares, but you do not have to take the risks of traditional stock-market investments.
- On maturity date the pay-out is equal to 100% of the invested installment (net invested capital), plus 100% participation of the positive evolution of the basket of selected European shares.
- Additionally KBC Bank provides guarantee related to the second target
- You do not need to be a financial expert, since KBC Asset Management takes care of professional and transparent management
- You find regular information about the Unit value on www.dzi.bg.
- Insurance protection.
- Opportunity to take advantage of existing tax preferences, according to actual legislation.

