

BBVA DURBANA INTERNATIONAL FUND
Société d'Investissement à Capital Variable
Registered Office: 20, boulevard Emmanuel Servais L-2535 Luxembourg
R.C.S. Luxembourg: N° B 27 711
(the Company)

NOTICE TO SHAREHOLDERS
OF
THE SUB-FUND BBVA DURBANA INTERNATIONAL FUND – RENTA EUR

Dear Shareholders,

The Board of Directors of the Company hereby informs you that on 7th April 2010, a dividend of **EUR 0.50** per share issued in the sub-fund BBVA DURBANA INTERNATIONAL FUND – RENTA EUR («the Sub-Fund») will be paid.

As from NAV dated 1st April 2010, the shares issued in the Sub-Fund will be valued ex-dividend.

On behalf of the Board of Directors of the Company