

Statement of financial position  
Mutual Fund "Activa Balanced Fund"  
as at 31.12.2018

Date: 15.3.2019

Prepared by: Milena Avramov  
Executive director: Olga Dimitrova  
(in BGN)

ASSETS	Current period		Previous period		EQUITY AND LIABILITIES	Current period		Previous period	
	1	2	1	2		a	1	2	
<b>A. NON-CURRENT ASSETS</b>					<b>A. EQUITY</b>				
<b>I. FINANCIAL ASSETS</b>					<b>I. REGISTERED CAPITAL</b>	51 694 132	39 025 925		
1. Securities, incl.:	0	0	0	0	<b>II. RESERVES</b>				
shares	0	0			1. Premium reserves upon emission/repurchase of shares/units	-40 368 934	-30 349 673		
debt	0	0			2. Reserves from subsequent measurements of assets and				
2. Other financial instruments	0	0			3. General reserves				
<b>Total for group I</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>Total for group II</b>	<b>-40 368 934</b>	<b>-30 349 673</b>		
<b>II. OTHER NON-CURRENT ASSETS</b>					<b>III. FINANCIAL RESULT</b>				
<b>TOTAL FOR SECTION A</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	1. Accumulated profit (loss), incl.:	-318 403	-506 723		
<b>B. CURRENT ASSETS</b>					undistributed profit	384 620	196 300		
<b>I. CASH</b>					outstanding loss	-703 023	-703 023		
1. Cash on hand	0	0			2. Current profit	0	273 449		
2. Cash on demand deposits	528 722	215 196			3. Current loss	-389 291	0		
3. Cash on fixed-term deposits	480 000	390 049			<b>Total for group III</b>	<b>-707 694</b>	<b>-233 274</b>		
4. Frozen cash					<b>TOTAL FOR SECTION A</b>	<b>10 617 504</b>	<b>8 442 978</b>		
<b>Total for group I</b>	<b>1 008 722</b>	<b>605 245</b>							
<b>II. CURRENT FINANCIAL INSTRUMENTS</b>					<b>B. CURRENT LIABILITIES</b>				
1. Securities, incl.:	9 093 050	7 458 956			1. Liabilities related to dividends				
shares	6 394 439	4 197 372			2. Liabilities to financial institutions, incl.:	26 148	0		
rights					to a depository bank				
debt	2 341 092	2 920 441			to a management company	26 148			
other	357 519	341 142			to credit institutions				
2. Money market instruments					3. Liabilities to contractors				
3. Shares in collective investment schemes	237 373	251 435			4. Liabilities related to remuneration				
4. Derivative financial instruments					5. Liabilities to social security institutions				
5. Blocked ones					6. Tax liabilities				
6. Other financial instruments					7. Liabilities related to emission	0	0		
<b>Total for group II</b>	<b>9 330 423</b>	<b>7 710 391</b>			8. Liabilities related to repurchase				
<b>III. NON-FINANCIAL ASSETS</b>					9. Liabilities related to transactions involving financial	0	0		
1. Receivables related to interest	76 310	77 208			10. Other				
2. Receivables related to transactions involving financial instruments	0	0			<b>Total for group I</b>	<b>26 148</b>	<b>0</b>		
3. Receivables related to emission					<b>TOTAL FOR SECTION B</b>	<b>26 148</b>	<b>0</b>		
5. Other	228 197	50 134							
<b>Total for group III</b>	<b>304 507</b>	<b>127 343</b>							
<b>TOTAL FOR SECTION B</b>	<b>10 643 652</b>	<b>8 442 978</b>							
<b>TOTAL AMOUNT OF ASSETS</b>	<b>10 643 652</b>	<b>8 442 978</b>			<b>TOTAL AMOUNT OF LIABILITIES</b>	<b>10 643 652</b>	<b>8 442 978</b>		

True to the original!



Statement of profit or loss and other comprehensive income  
Mutual Fund "Activa Balanced Fund"  
Reporting period: 01.01.2018-31.12.2018

Date: 15.3.2019

Prepared by: Milena Avramov

Executive director: Olga Dimitrova  
(in BGN)

EXPENSES	Current period	Previous period	REVENUES	Current period	Previous period
a	1	2	a	1	2
<b>A. Operating expenses</b>			<b>A. Operating revenues</b>		
<b>I. Financial expenses</b>			<b>I. Financial revenues</b>		
1. Interest expenses	0	0	1. Revenues from dividends	16 388	33 090
2. Losses from operations with financial assets	4 322 094	2 285 684	2. Gains from operations with financial assets	4 186 610	2 713 844
3. Losses from subsequent measurement of financial assets			3. Gains from subsequent measurement of financial assets		
4. Expenses relating to currency operations	7 906	10 956	4. Revenues relating to currency operations	9 871	8 011
5. Other	751	391	5. Revenues from interest	149 111	158 186
			6. Other	0	0
<b>Total for group I</b>	<b>4 330 751</b>	<b>2 297 031</b>	<b>Total for group I</b>	<b>4 361 980</b>	<b>2 913 130</b>
<b>II. Non-financial expenses</b>			<b>II. Non-financial revenues</b>		
1. Expenses on materials	0	0			
2. Expenses on hired services	400 024	342 650			
3. Expenses on depreciation and amortisation					
4. Expenses relating to remuneration					
5. Other	20 497				
<b>Total for group II</b>	<b>420 521</b>	<b>342 650</b>	<b>Total for group II</b>	<b>0</b>	<b>0</b>
<b>B. Total operating expenses (I+II)</b>	<b>4 751 272</b>	<b>2 639 681</b>	<b>B. Total operating revenues (I+II)</b>	<b>4 361 980</b>	<b>2 913 130</b>
<b>C. Profit before taxation</b>	<b>0</b>	<b>273 449</b>	<b>C. Loss before taxation</b>	<b>389 291</b>	<b>0</b>
<b>III. Tax expenses</b>					
<b>D. Net profit for the period (C-III)</b>	<b>0</b>	<b>273 449</b>	<b>D. Net loss for the period</b>	<b>389 291</b>	<b>0</b>
<b>TOTAL (B+III+D)</b>	<b>4 751 272</b>	<b>2 913 130</b>	<b>TOTAL (B+D)</b>	<b>4 751 272</b>	<b>2 913 130</b>

True to the original.



**CASH FLOW STATEMENT**  
**Mutual Fund "Activa Balanced Fund"**  
**Reporting period: 01.01.2018-31.12.2018**

Date: 15.3.2019

Prepared by: Milena Avramova

Executive director: Olga Dimitrova Yordanova

(in BGN)

Cash flow name	Current period			Previous period		
	1 Proceeds	2 Payments	3 Net flow	4 Proceeds	5 Payments	6 Net flow
<b>a</b>						
<b>A. Cash flows from operative activity</b>						
Emission and repurchase of shares/units	2 650 000	-1 054	2 648 946	1 270 000	0	1 270 000
Cash flows relating to loans received, incl.: interest			0			0
Payments upon distribution of profits			0			0
Cash flows from currency operations and revaluation			0			0
Other cash flows from operative activity			0			0
<b>Total cash flows from operative activity (A):</b>	<b>2 650 000</b>	<b>-1 054</b>	<b>2 648 946</b>	<b>1 270 000</b>	<b>0</b>	<b>1 270 000</b>
<b>B. Cash flows from investment activity</b>						
Cash flows relating to current financial assets	3 437 313	-5 394 050	-1 956 737	1 483 211	-2 473 509	-990 297
Cash flows relating to non-current financial assets			0			0
Interest, commission and other similar	77 517	0	77 517	132 212	0	132 212
Dividends received	3 057		3 057			0
Cash flows relating to a management company	0	-362 437	-362 437	0	-334 047	-334 047
Cash flows relating to a depository bank	0	-3 470	-3 470	0	-3 493	-3 493
Cash flows relating to currency operations		-52	#VALUE!	0	-44	-44
Other cash flows from investment activity	0	-3 347	-3 347	0	-3 728	-3 728
<b>Total cash flows from investment activity (B):</b>	<b>3 517 888</b>	<b>-5 763 357</b>	<b>-2 245 469</b>	<b>1 615 423</b>	<b>-2 814 821</b>	<b>-1 199 398</b>
<b>C. Cash flows from non-specialised activity</b>						
Cash flows relating to other contractors	0	0	0	0	0	0
Cash flows relating to non-current assets	0	0	0	0	0	0
Cash flows relating to remuneration	0	0	0	0	0	0
Cash flows relating to taxes	0	0	0	0	0	0
Other cash flows from non-specialised activity	0	0	0	0	0	0
<b>Total cash flows from non-specialised activity (C):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>D. Changes in cash during the period (A+B+C)</b>	<b>6 167 888</b>	<b>-5 764 410</b>	<b>403 477</b>	<b>2 885 423</b>	<b>-2 814 821</b>	<b>70 602</b>
<b>E. Cash at the beginning of the period</b>			605 245			534 643
<b>F. Cash at the end of the period, incl.: on demand deposits</b>			1 008 722			605 245
			528 722			215 196

True to the original!



## STATEMENT OF CHANGES IN EQUITY

Mutual Fund "Activa Balanced Fund"

Reporting period: 01.01.2018-31.12.2018

Date: 15.3.2019

Prepared by: Milena Avramova

Executive director: Olga Dimitrova Yordanova

(in BGN)

INDICATORS	Registered capital	Reserves			Accumulated profit/loss		Total equity
		share premium	subsequent measurement reserve	total reserves	profit	loss	
a	1	2	3	4	5	6	7
Balance at the beginning of the previous reporting period	33 021 790	-25 615 538			196 300	-703 023	6 899 529
Balance at the beginning of the reporting period	39 025 925	-30 349 673			469 749	-703 023	8 442 978
Changes in opening balances due to:	0	0	0	0	-85 129	0	-85 129
Effect of changes in the accounting policy					-85 129		-85 129
Fundamental errors							0
Adjusted balance at the beginning of the reporting period	39 025 925	-30 349 673	0	0	384 620	-703 023	8 357 849
Changes at the expense of the owners, incl.:	12 668 207	-10 019 260	0	0	0	0	2 648 946
emission	12 673 207	-10 023 207					2 650 000
repurchase	-5 000	3 946					-1 054
Net profit/loss for the period					0	-389 291	-389 291
1. Distribution of the profit for dividends							0
2. Loss coverage							0
3. Subsequent measurement of fixed tangible and intangible assets, incl.:	0	0	0	0	0	0	0
increase							0
decrease							0
4. Subsequent measurement of financial assets and instruments, incl.:	0	0	0	0	0	0	0
increase							0
decrease							0
5. Other changes							0
Balance as at the end of the reporting period	51 694 132	-40 368 934	0	0	384 620	-1 092 314	10 617 504
6. Other changes							0
Equity as at the end of the reporting period	51 694 132	-40 368 934	0	0	384 620	-1 092 314	10 617 504

True to the original.



## ADDITIONAL INFORMATION RELATED TO ART. 73, PARA. 1 OF ORDINANCE 44

## Mutual Fund "ActivaBalanced Fund"

01.01.2018-31.12.2018

Date: 15.3.2019

Prepared by: Milena Avramova

Executive director: Olga Dimitrova Yordanova

Number	INDICATORS	Value
1	Currency	BGN
2	Number of shares at the beginning of the reporting period	3 902 592.5364
3	Number of shares as at the end of the reporting period	5 169 413.1972
4	Number of issue shares	1 267 320.6610
5	Value of issue shares (BGN)	2 650 000.00
6	Number of repurchase shares	500.0000
7	Value of repurchase shares (BGN)	1 053.55
8	Net value of assets per share at the beginning of the reporting period (BGN)	2.1710
9	Net value of assets per share s at the end of the reporting period (BGN)	2.0539
10	Management company remuneration (BGN)	388 585.03
11	Custodian bank remuneration (BGN)	3 188.16
12	Investment intermediary commissions (BGN)	5 372.78
13	Yield YTD (Not Annualized) (%)	-5.39%
14	Yield for started (%)	-13.24%
15	Yield for last 12 months (%)	-5.39%
16	Standart diviation (%)	4.33%

True to the original!

