

Statement of financial position  
Mutual Fund "Activa High Yield Fund"  
as at 31.12.2018

Statement No. 1

Date: 18.03.2019  
Prepared by: Milena Avramova  
Executive director: Olga Dimitrova Yordanova

ASSETS	Current period		Previous period		EQUITY AND LIABILITIES	Current period		Previous period	
	1	2	1	2		1	2	1	2
<b>A. NON-CURRENT ASSETS</b>					<b>A. EQUITY</b>				
<b>I. FINANCIAL ASSETS</b>					<b>I. REGISTERED CAPITAL</b>				
1. Securities, incl.:	0	0	0	0	<b>II. RESERVES</b>				
shares	0	0	0	0	1. Premium reserves upon emission/repurchase of shares/units	-52 730 642	-42 111 274		
debt	0	0	0	0	2. Reserves from subsequent measurements of assets and				
2. Other financial instruments	0	0	0	0	3. General reserves				
<b>Total for group I</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>III. FINANCIAL RESULT</b>	<b>-52 730 642</b>	<b>-42 111 274</b>		
<b>II. OTHER NON-CURRENT ASSETS</b>					<b>TOTAL FOR GROUP II</b>				
<b>B. CURRENT ASSETS</b>					0				
<b>I. CASH</b>					1. Accumulated profit (loss), incl.:	-1 037 350	-1 225 036		
1. Cash on hand	0	0	0	0	undistributed profit	381 273	193 588		
2. Cash on demand deposits	610 889	391 972	610 889	391 972	outstanding loss	-1 418 623	-1 418 623		
3. Cash on fixed-term deposits	470 000	420 075	470 000	420 075	2. Current profit	0	277 545		
4. Frozen cash					3. Current loss	-559 468	0		
<b>Total for group I</b>	<b>1 080 889</b>	<b>812 047</b>	<b>1 080 889</b>	<b>812 047</b>	<b>TOTAL FOR GROUP III</b>	<b>-1 596 818</b>	<b>-947 491</b>		
<b>II. CURRENT FINANCIAL INSTRUMENTS</b>					<b>TOTAL FOR SECTION A</b>	<b>10 570 420</b>	<b>9 083 270</b>		
1. Securities, incl.:	8 958 455	7 828 739	8 958 455	7 828 739	<b>B. CURRENT LIABILITIES</b>				
shares	6 205 725	4 319 797	6 205 725	4 319 797	1. Liabilities related to dividends				
rights					2. Liabilities to financial institutions, incl.:				
debt	2 552 293	3 320 195	2 552 293	3 320 195	to a depository bank	26 148	0		
other	200 436	188 747	200 436	188 747	to a management company				
2. Money market instruments					to credit institutions	26 148			
3. Shares in collective investment schemes	267 276	286 119	267 276	286 119	3. Liabilities to contractors				
4. Derivative financial instruments					4. Liabilities related to remuneration				
5. Blocked ones					5. Liabilities to social security institutions				
6. Other financial instruments					6. Tax liabilities				
<b>Total for group II</b>	<b>9 225 731</b>	<b>8 114 858</b>	<b>9 225 731</b>	<b>8 114 858</b>	7. Liabilities related to emission	0	0		
<b>III. NON-FINANCIAL ASSETS</b>					8. Liabilities related to repurchase				
1. Receivables related to interest	76 812	126 213	76 812	126 213	9. Liabilities related to transactions involving financial	0	0		
2. Receivables related to transactions involving financial instruments	0	0	0	0	10. Other				
3. Receivables related to emission					<b>TOTAL FOR GROUP I</b>	<b>26 148</b>	<b>0</b>		
5. Other	213 137	30 151	213 137	30 151	<b>TOTAL FOR SECTION B</b>	<b>26 148</b>	<b>0</b>		
<b>Total for group III</b>	<b>289 949</b>	<b>156 364</b>	<b>289 949</b>	<b>156 364</b>					
<b>IV. DEFERRED EXPENSES</b>									
<b>TOTAL FOR SECTION B</b>	<b>10 596 569</b>	<b>9 083 270</b>	<b>10 596 569</b>	<b>9 083 270</b>					
<b>TOTAL AMOUNT OF ASSETS</b>	<b>10 596 569</b>	<b>9 083 270</b>	<b>10 596 569</b>	<b>9 083 270</b>	<b>TOTAL AMOUNT OF LIABILITIES</b>	<b>10 596 569</b>	<b>9 083 270</b>		

True to the original!



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

Date: 18.03.2019

Prepared by: Milena Avramova

Executive director: Olga Dimitrova Yordanova

(in BGN)

EXPENSES	Current period	Previous period	REVENUES		Current period	Previous period
	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		16 181	2 500
2. Losses from operations with financial assets	4 335 276	2 473 124	2. Gains from operations with financial assets		4 085 367	2 957 353
3. Losses from subsequent measurement of financial assets	18 434		3. Gains from subsequent measurement of financial assets		20 654	
4. Expenses relating to currency operations	0	28 952	4. Revenues relating to currency operations		0	18 794
5. Other	462	501	5. Revenues from interest		175 285	215 979
			6. Other		0	0
<b>II. Non-financial expenses</b>			<b>Total for group I</b>		<b>4 297 488</b>	<b>3 194 627</b>
1. Expenses on materials	0	0	<b>III. Non-financial revenues</b>			
2. Expenses on hired services	470 996	414 505				
3. Expenses on depreciation and amortisation						
4. Expenses relating to remuneration						
5. Other	31 787					
			<b>Total for group II</b>		<b>0</b>	<b>0</b>
<b>B. Total operating expenses (I+II)</b>	<b>4 856 956</b>	<b>2 917 082</b>	<b>B. Total operating revenues (I+II)</b>		<b>4 297 488</b>	<b>3 194 627</b>
<b>C. Profit before taxation</b>	<b>0</b>	<b>277 545</b>	<b>C. Loss before taxation</b>		<b>559 468</b>	<b>0</b>
<b>III. Tax expenses</b>						
<b>D. Net profit for the period (C-III)</b>	<b>0</b>	<b>277 545</b>	<b>D. Net loss for the period</b>		<b>559 468</b>	<b>0</b>
<b>TOTAL (B+III+D)</b>	<b>4 856 956</b>	<b>3 194 627</b>	<b>TOTAL (B+D)</b>		<b>4 856 956</b>	<b>3 194 627</b>

True to the original!



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

Date: 18.03.2019

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. Cash flows from operative activity</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>
Emission and repurchase of shares/units	2 150 000	-13 522	2 136 478	1 210 000	-1 011	1 211 011
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>2 150 000</b>	<b>-13 522</b>	<b>2 136 478</b>	<b>1 210 000</b>	<b>-1 011</b>	<b>1 208 989</b>
<b>B. Cash flows from investment activity</b>						
Cash flows relating to current financial assets	2 729 921	-4 274 218	-1 544 296	1 815 759	-2 482 926	-667 167
Cash flows relating to non-current financial assets	115 224	0	115 224	182 585	0	182 585
Interest, commission and other similar	2 851	0	2 851		0	
Dividends received	0	-434 367	-434 367	0	-405 726	-405 726
Cash flows relating to a management company	0	-3 553	-3 553	0	-3 595	-3 595
Cash flows relating to a depository bank	0	-10	-10	0	-563	-563
Cash flows relating to currency operations	0	-3 485	-3 485	0	-3 919	-3 919
Other cash flows from investment activity	0			0		
<b>Total cash flows from investment activity (B):</b>	<b>2 847 996</b>	<b>-4 715 633</b>	<b>-1 867 636</b>	<b>1 998 345</b>	<b>-2 896 729</b>	<b>-898 384</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>4 997 996</b>	<b>-4 729 154</b>	<b>268 842</b>	<b>3 208 345</b>	<b>-2 897 740</b>	<b>310 605</b>
<b>E. Cash at the beginning of the period</b>			812 047			501 442
<b>F. Cash at the end of the period, incl.: on demand deposits</b>			<b>1 080 889</b>			<b>812 047</b>
			610 889			391 972

True to the original!



**STATEMENT OF CHANGES IN EQUITY**  
**Mutual Fund "Activa High Yield Fund"**  
**Reporting period: 01.01.2018-31.12.2018**

Date: 18.03.2019

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	
	1	2	3	4	5	6	7
Balance at the beginning of the previous reporting period	45 036 422	-36 214 650			193 588	-1 418 623	7 596 736
Balance at the beginning of the reporting period	52 142 034	-42 111 274			471 133	-1 418 623	9 083 270
Changes in opening balances due to:	0	0	0	0	-89 860	0	-89 860
Effect of changes in the accounting policy					-89 860		-89 860
Fundamental errors							0
Adjusted balance at the beginning of the reporting period	52 142 034	-42 111 274	0	0	381 273	-1 418 623	8 993 410
Changes at the expense of the owners, incl.:	12 755 847	-10 619 369	0	0	0	0	2 136 478
emission	12 835 719	-10 685 719					2 150 000
repurchase	-79 872	66 350					-13 522
<b>Net profit/loss for the period</b>					<b>0</b>	<b>-559 468</b>	<b>-559 468</b>
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	64 897 881	-52 730 642	0	0	381 273	-1 978 091	10 570 420
6. Other changes							0
Equity as at the end of the reporting period	64 897 881	-52 730 642	0	0	381 273	-1 978 091	10 570 420

True to the original



ADDITIONAL INFORMATION RELATED TO ART. 73, PARA. 1 OF ORDINANCE 44  
 Mutual Fund "Activa High Yield Fund"  
 01.01.2018-31.12.2018

Statement No. 5

Date: 18.03.2019  
 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	5 214 203.4076
3	Number of shares as at the end of the reporting period	6 489 788.1234
4	Number of issue shares	1 283 571.9210
5	Value of issue shares (BGN)	2 150 000.00
6	Number of repurchase shares	7 987.2054
7	Value of repurchase shares (BGN)	13 521.57
8	Net value of assets per share at the beginning of the reporting period (BGN)	1.7475
9	Net value of assets per share s at the end of the reporting period (BGN)	1.6288
10	Management company remuneration (BGN)	460 515.58
11	Custodian bank remuneration (BGN)	3 553.19
12	Investment intermediary commissions (BGN)	4 049.83
13	Yield YTD (Not Annualized) (%)	-6.79%
14	Yield for started (%)	-15.03%
15	Yield for last 12 months (%)	-6.79%
16	Standard deviation (%)	4.36%

*True to the original!*

