

## Product Profile

"DSK Properties" has been designed for natural persons, legal entities and institutional investors who:

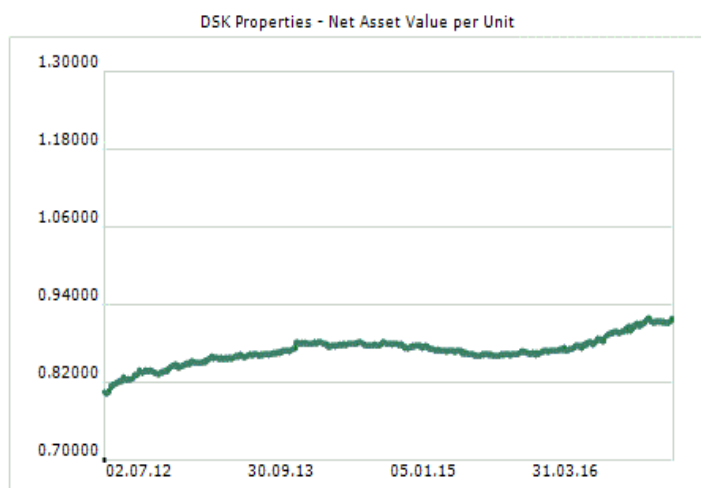
- are ready to take higher level of investment risk – moderate to high;
- prefer an investment with higher profitability than standard bank deposit, oriented mainly to shares in REITs;
- are willing to have secure and immediate liquidity without jeopardizing the achieved investment return;
- are willing to invest funds for the mid- and long-term period;
- are willing to diversify the risk of their portfolio by a product, structured mainly by shares in REITs for securitisation of real estate properties
- are willing to have their capital managed by professionals on the financial markets.

DSK Properties is managed by DSK Asset Management AD.

## Realized return for period (not annualized until 30 Jun 2017)

| 6 months | 1 year | 3 years | 5 years | inception |
|----------|--------|---------|---------|-----------|
| 2,50%    | 5,80%  | 5,29%   | 14,34%  | -7,87%    |

## Net Asset Value per Unit (NAVU), five-year period



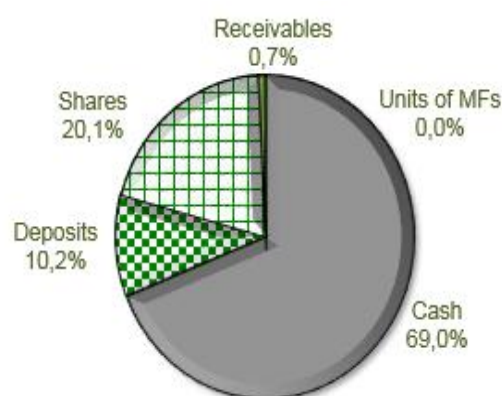
## Immediate Liquidity

- At a request for redemption, the customer receives immediately 70% to 100% of the value of his/her units on the order type, while the remainder is delivered the next day.
- Orders can be submitted every working day until 5 p.m.;
- The investor can submit a redemption order for his/her units in every branch of DSK Bank regardless of whether it coincides with the point of purchase as long as it offers the Fund;
- Order type - The investor can submit a purchase or redemption order for "Value" (i.e. a specific amount) as well as for "Number of Units"

## Annual return

| 2012  | 2013  | 2014  | 2015   | 2016  |
|-------|-------|-------|--------|-------|
| 6,55% | 3,61% | 1,66% | -1,73% | 3,86% |

## Portfolio structure as of 30 Jun 2017



## Risk and return profile of the Fund

The risk/return indicator gives the overview of the risk level of the Fund and its return potential.



| Data as of 30 Jun 2017                     | Top five holdings of the Fund's portfolio | Characteristics   |
|--|---|---|
| Standard deviation<br>1,997%               | Elana Agrocredit shares 7,2%              | Recommended Investment Horizon<br>more than 3 years                 |
| Net asset value per unit<br>0,92134        | Advance Terrafund REIT shares 5,2%        | Nominal value of 1 unit - BGN 1.00000<br>Estimation of NAVU - daily |
| Fund's net asset value BGN<br>834 781      | FNI Bulgaria REIT shares 4,4%             | Settlement - Orders / Deals with units<br>T / (T+1)                 |
| Max NAVU for the last 12 months<br>0,92134 | Active Properties REIT shares 3,0%        | **Purchase fee - 0.30% of NAVU<br>Redemption fee - 0.30% of NAVU    |
| Min NAVU for the last 12 months<br>0,87005 | ERG Capital- 3 REIT shares 0,2%           | ISIN code - BG9000005082<br>Bloomberg code - 0237572D BU Equity     |
| Distribution<br>191 DSK Bank offices       | Total for the top five holdings 20,0%     | Date of public offering<br>7-Mar-08                                 |

**\*\* Upon purchase of units with a multiple purchase order under an investment plan the fee is 50% of the current amount.**

The calculated return is based on NAVU and does not include any issuing and redemption costs (distribution fees) as specified in the Rules and Prospectus of the Mutual Fund. Standard deviation reflects the change in return for the last 52 weeks. All values in the Bulletin are publicly declared for the last business day of the month.

Investors should keep in mind that the unit value of the Mutual Fund and the generated income can decrease. Profit is not guaranteed, and they bear the risk of not retaining the initial value of their capital. Investments in units of the Mutual Fund are not insured neither by the Fund nor in any other way.

Previous performance of the Fund has no relationship with nor is an indicator of future results. For reference with The Prospect and The Rules of the Funds organized and managed by DSK Asset Management as well as additional information, please visit the office of the Asset Management Company on the following address: Sofia 1000, 36 Alabin Str., fl. 3 or the web-site - [www.dskam.bg](http://www.dskam.bg).