



## Baltic Index funds

Investments in shares

30.09.2004

**Management company:**  
IJSC "Baltikums Asset Management"

**Custodian bank:**  
JS "Latvijas Unibanka"

**Fund's type:**  
Open-end

**Day of inception:**  
30 June 2000

**Management fee:**  
MAX 2.94%

**All-in fee:**  
Issue – 3%  
Redemption – 0%

**Fund managers:**  
Ralfs Dreska  
Lolita Siceva

**Base currency:**  
LVL

**RFB code:**  
BINFR

**ISIN code:**  
LV0000400034

**Fund size:**  
388 577 LVL

**Net asset value:**  
30.09.2004:  
1.941 LVL

**High – last 12 month:**  
1.977 LVL

**Low – last 12 month:**  
1.655 LVL

### Fund portrait

Fund invests assets in the best and solid companies share of the Baltic States, which are included in BALTIX index list and are traded in the official list of the Baltic States' stock exchanges (Riga Stock Exchange, Tallinn Stock Exchange, Vilnius Stock Exchange). Investment fund with high degree of risk.

Investment objective is to achieve capital growth according to the fund's policy and diversification of investment risks.

### Fonda struktura un attistības radījumi

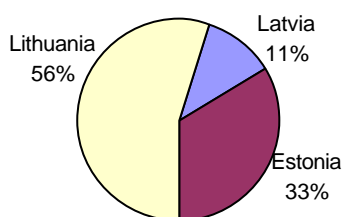
#### Top 5 Companies

Lietuvos Telekomas	9.82%
Hansabanka	8.92%
Snaige	9.57%
Vilniaus Vingis	7.66%
Pieno Zvaigzdes	4.70%

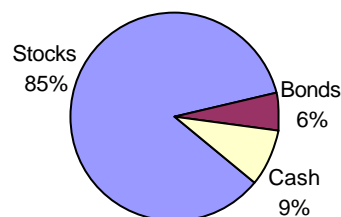
#### Performance (in year %)

1 month	43.60 %
3 months	17.20 %
6 months	-0.18 %
1 year	14.01 %
2 years	26.51 %
Since beginning of year	17.49 %
Since launch	23.14 %

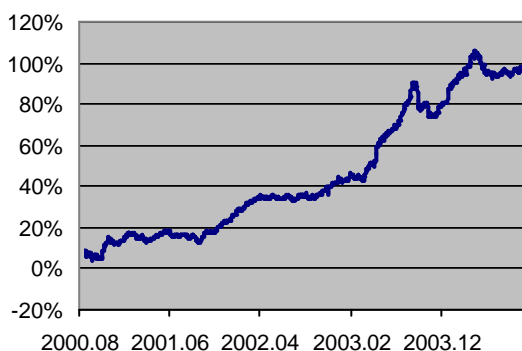
#### Investment regions



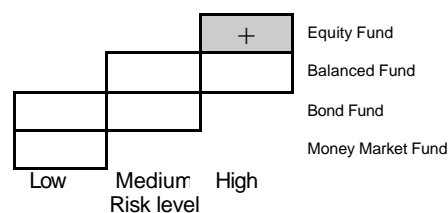
#### Portfolio structure



#### Total performance since launch (in %)



#### Risk



#### Market survey

In the Baltic financial market in September increased investors activities after low investors activities in summer period, as a result increased total turnover in The Baltic markets and increased many shares prices. Need to remark, that the most active market were with shares at Vilnius Stock exchange. Many companies published positive first half financial results, and according to positive news many investors seemed attractive companies shares prices level and started to buy and if companies will publish better then expected none month financial results, then could see new bullish wave in late this year.

Remarkable shares prices changes: share prices increase JS"Lietuvos Telekomas" up 10.5%, JS"Hansapank" – 5.92%, JS"SAF Tehnika" – 2.73% and share prices decrease AS"ventspils Nafta" down 4.41% and "Merko" – 2.02%.

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