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### Fund Strategy

Goal	Return higher than index
Strategy	Value
Analytical method	GRAPES
Assets	Shares and cash
Distribution of income	Reinvestment

### Fund Facts

Management company	Orion Asset Management
UCITS III compatibility	Yes
Legal form	Investment Fund
Liquidity	Daily
Fund size (USD)	0,6 million
Unit value (USD)	2.214,53
Currency	USD
ISIN code	LTIF00000070
Ticker	OAMZPRFV
Benchmark	MSCI World USD
Type	Open-ended
Manager	Vaidotas Petrauskas
Custodian	AB SEB bankas
Supervisor	Bank of Lithuania
Auditor	EY
Establishment date	2004 03 31

### Fund Fees

Management fee	2%
Subscription fee	up to 3%
Performance fee	Not applicable
Redemption fee	Not applicable

### Key Indicators

	Fund	Index
YTD	8,39%	18,15%
1 month change	3,65%	2,18%
3 months change	-0,99%	0,66%
6 months change	0,29%	4,89%
12 month change	-11,59%	2,42%
Return from inception	128,73%	180,02%
Average annual return	5,48%	6,86%
Standard deviation	10,93%	13,02%
Sharpe ratio	-1,14	
Tracking error	7,34%	
Portfolio turnover rate	168,30%	
Total expense ratio	4,09%	

### Contacts

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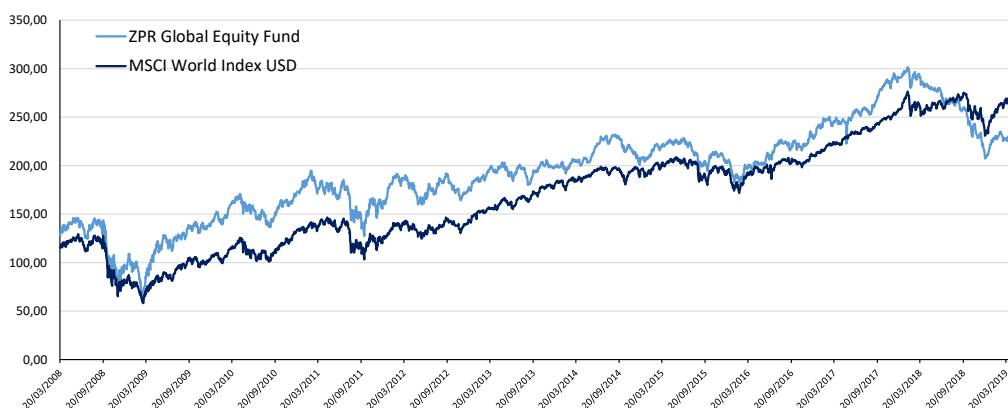
### Monthly comment

US stocks rebounded sharply in September after a bad August. Our deep value US stocks were in favor and advanced more than 6%, compared to a less than 2% rise in the US Russell 2000 index. Japanese stock market also shows strength. Our Japanese stocks advanced more than 4%. The Thai stock market continues to experience very negative sentiment due to slowing economy (because of external factors). Stock there fell. The Yen lost 1.5% against the US dollar. The fund rose 3.65% in September.



Vaidotas Petrauskas, CFA  
**Fund Manager**

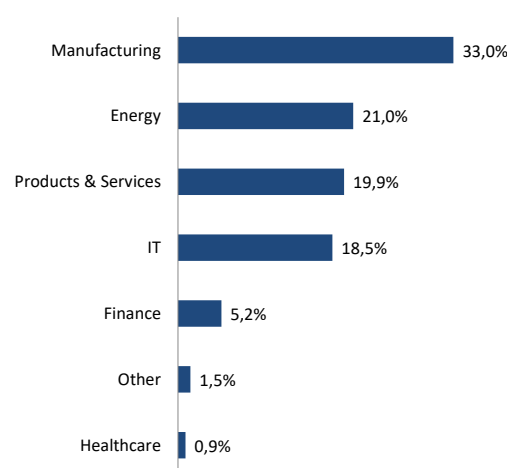
### Fund Performance



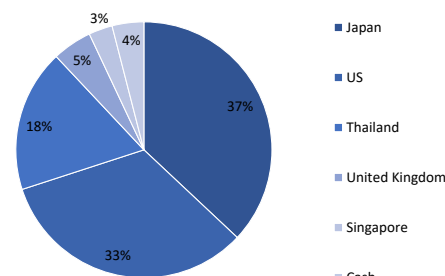
### Fund results (%)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Fund performance	10,4%	11,3%	27,3%	0,3%	-36,1%	43,7%	20,2%	-5,9%	9,9%	13,2%	3,9%	-1,6%	13,18%	25,31%	-27,4%	3,65%
MSCI World	11,4%	4,6%	18,4%	-1,6%	-33,8%	27,2%	26,9%	-4,2%	16,4%	27,4%	5,5%	-0,3%	8,15%	23,07%	-8,2%	2,18%

### Investments by sector (%)



### Allocation by country



### Top 5 fund positions (%)

Somboon Advance Technology	2,8%	Thailand
America's CAR-MART	2,5%	USA
Shinnihon Corp	2,5%	Japan
FJ NEXT CO LTD	2,5%	Japan
Information Planning Co	2,4%	Japan

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