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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)	0,2 million
Unit value (USD)	2 277,36
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	-9,87%	2,12%
1 month change	0,05%	-3,41%
3 months change	9,04%	8,05%
6 months change	32,12%	29,16%
12 month change	-0,78%	10,99%
Return from inception	126,93%	210,78%
Average annual return	5,09%	7,11%
Standard deviation	23,18%	29,59%
Sharpe ratio	-0,07	
Tracking error	9,65%	
Portfolio turnover rate	132,60%	
Total expense ratio	4,09%	

Contacts

Address	A.Tumėno str. 4B, 12th floor LT-01109 Vilnius, Lithuania
E.mail	oam@orion.lt
Website	am.orion.lt

Monthly comment

The Fund registered a positive return in September compared to a 3,41% loss for the benchmark index. Our Thai stocks gained 3%, Japanese stocks gained over 5%, US stocks lost over 2%, and Singapore stocks gained 1%. In all markets we outpaced the local benchmarks.



Vaidotas Petrauskas, CFA
Fund Manager

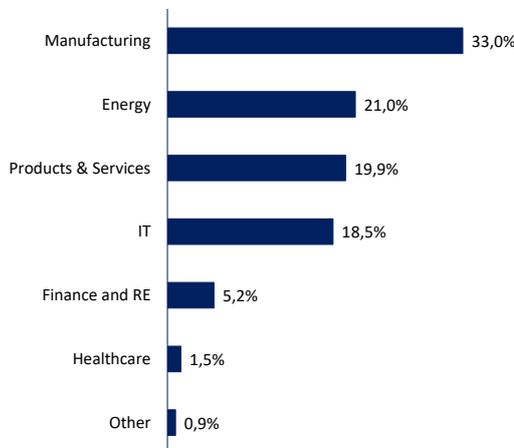
Fund Performance



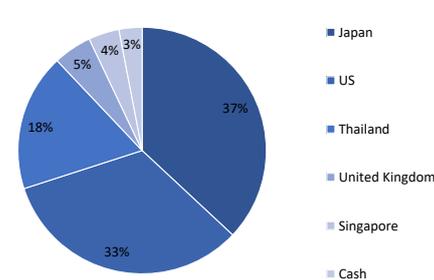
Fund results (%)

	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%	19,31%
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%	28,40%

Investments by sector (%)



Allocation by country



Top 5 fund positions (%)

SYNNEX Corp	5,9%	US
Collectors Universe Inc	5,2%	US
The Shyft Group	4,8%	US
JFE Systems Inc	4,7%	Japan
Confort Systems USA Inc	4,4%	US

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