



am.orion.lt

### 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)	2 219,72
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	-12,15%	-0,98%
1 month change	-2,53%	-3,04%
3 months change	2,97%	-0,05%
6 months change	16,05%	12,84%
12 month change	-6,87%	4,91%
Return from inception	121,19%	201,33%
Average annual return	4,90%	6,87%
Standard deviation	23,36%	29,83%
Sharpe ratio	-0,33	
Tracking error	9,57%	
Portfolio turnover rate	132,60%	
Total expense ratio	4,09%	

### Contacts

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

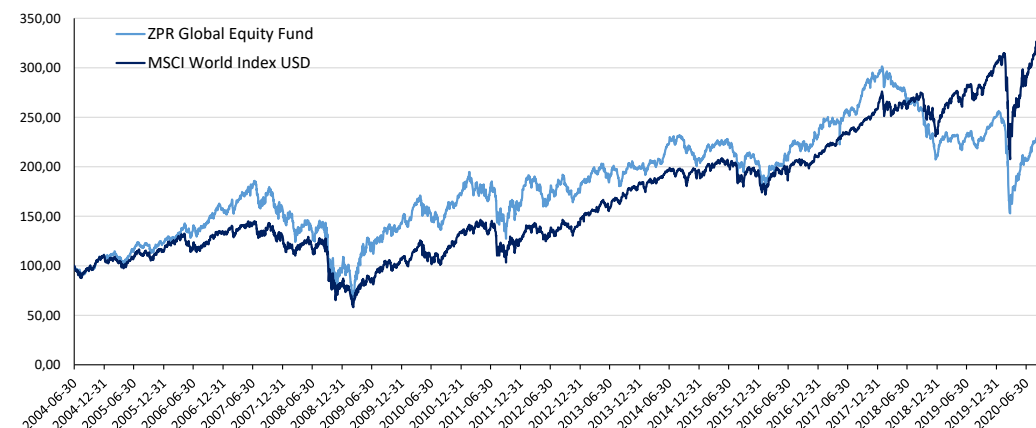
### Monthly comment

The Fund lost 2,53% in October mainly because of Japanese stocks, which fell close to 5%. US and Thai stocks rose around 1-2%. Asian currencies got stronger against the US dollar which had a positive effect on Fund's results.



Vaidotas Petrauskas, CFA  
Fund Manager

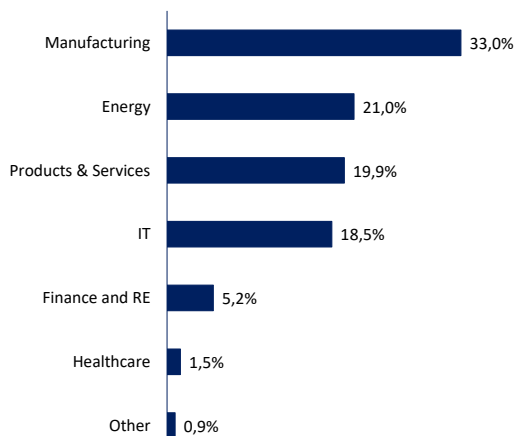
### Fund Performance



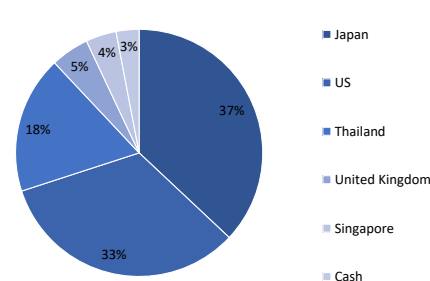
### Fund results (%)

	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 (%)

Collectors Universe Inc	6,0%	US
SYNNEX Corp.	5,7%	US
The Shyft Group	5,0%	US
Rocky Brands Inc	4,6%	US
WORLDINTEC CO LTD	4,4%	Japan

### Important information

The information is intended only for a limited number of recipients who are interested in investment opportunities. It is for information purposes only, the purpose of which is to introduce the investment ideas and provide initial information. Do not make any investment decisions according to it. Information is not an offer to buy or sell units. The above information is not final, so it may vary. Only on the basis of official documents (prospectus, articles of association) and his own individual analysis, a recipient who has familiarised himself with and agreed on these terms and conditions may continue to read the information provided and make a final investment decision. UAB Orion Asset Management (hereinafter referred to as the Management Company) shall not assume any liability for recipient's expenses in relation to the information provided experienced due to establishment or non-establishment of the Fund. The Management Company shall ensure that all information is correct as some parts of the text were based on information provided by third parties. Historical performance does not guarantee future performance. Information may not be copied, distributed to other recipients. It is confidential. Investments in the Funds are associated with risks, which must be evaluated by each investor on the basis of their experience, official documents, he must be familiar with the above risks and other factors.