

ELANA Fund Management 2011

Update: 30.06.2011



 **20 years ELANA**

- q One of the first asset managers in Bulgaria founded 2002.
- q Offers 8 mutual funds and management of individual portfolios covering all types of investment strategies, including a KBC Asset Management capital-protected fund designed especially for the Bulgarian market.
- q Total assets under management – approx. EUR 20 mln (30 June 2011).
- q Provides service to approx 2400 institutional and individual investors.
- q ELANA Fund Management is among the top 3 players by AUM on the Bulgarian mutual funds market following OTP-owned DSK Asset Management and Raiffeisen Asset Management.
- q ELANA Fund Management is a member of the Bulgarian Association of Asset Managers.

- q ELANA Fund Management was awarded **The Asset Manager of the Year** four years in a row (2006, 2007, 2008, 2009) within the annual ranking of *The Banker Weekly*.
- q ELANA Money Market Fund wrapped up 2010 with the **highest annual return** among low-risk funds (8.56%) and for 2008 was the **Bulgarian fund** with the best annual return (7.6%).
- q ELANA Money Market Fund was awarded **Business New Europe 2009 Best Fixed Income Fund** among funds investing in CEE and CIS.
- q ELANA Money Market Fund was awarded **Investment Product 2007** at the International Financial Exhibition *Banks, Investment, Money 2008* and wrapped up 2008.
- q ELANA Fund Management got the award **Financial Product of the Year** for its first mutual fund ELANA Eurofund at the International Financial Exhibition *Banks, Investments, Money* (2003).

Conservative investment strategy

ELANA Eurofund (founded 2009)

Low-risk fund in EUR

ELANA Dollar Fund (founded 2008)

Low-risk fund in US dollars.

Money Market Fund

ELANA Money Market Fund (founded 2007)

Money market fund

Awarded Best Investment Product 2007

The Fund with Best Return Result for 2008 in Bulgaria (7.6%)

Awarded BNE 2009 Best Fixed Income Fund in CEE and CIS

Best return result among low-risk funds for 2010 in Bulgaria (8.56%)

Moderate investment strategy

ELANA Balanced \$ Fund (founded 2006)

The first mutual fund in USD on the market
Balanced fund in USD.

ELANA Balanced € Fund (founded 2005)

Balanced fund in EUR and BGN

Aggressive investment strategy

ELANA High Yield Fund (founded 2005)

Equity fund in BGN.

ELANA Global Equity Fund (founded 2010)

Global equity fund in EUR.

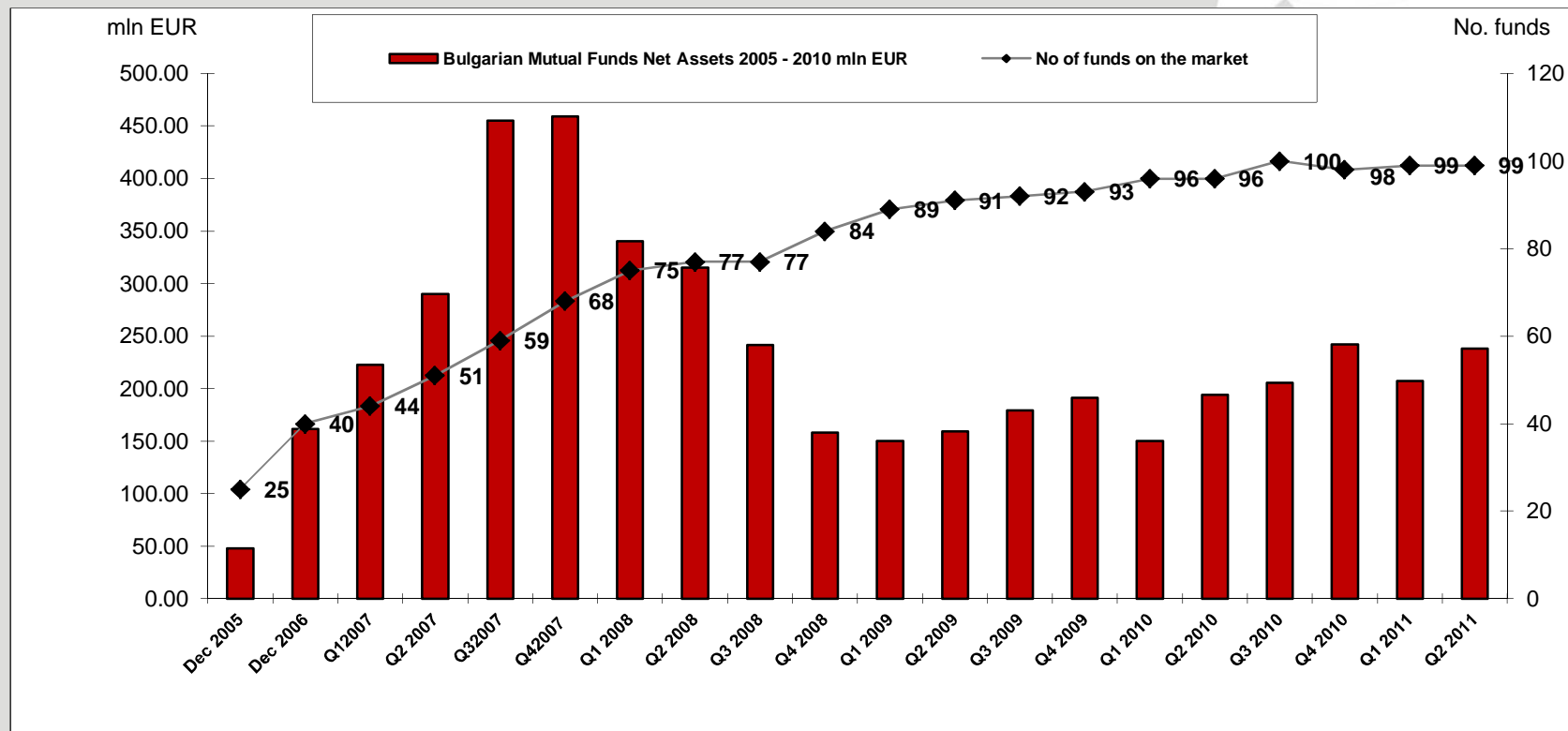
Capital-protected Fund

Horizon Commodity 1 (founded 2008)

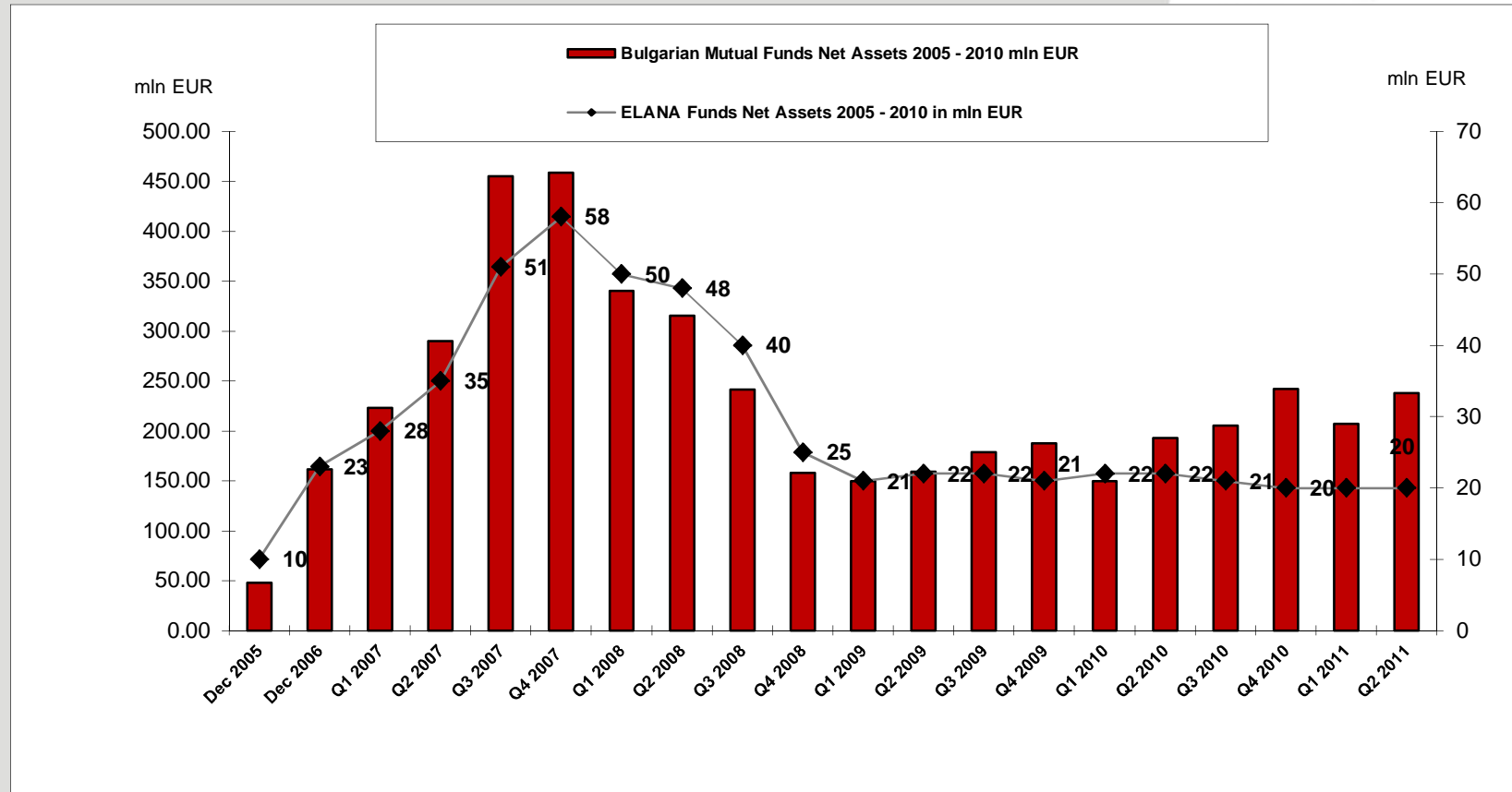
ELANA is the distributor and promoter of the fund for the Bulgarian market on behalf of KBC Asset Management.

Launch – 9.06.2008; Maturity date – 29.07.2011

Bulgarian Mutual Funds Market 2005 - 2011 www.elana.net

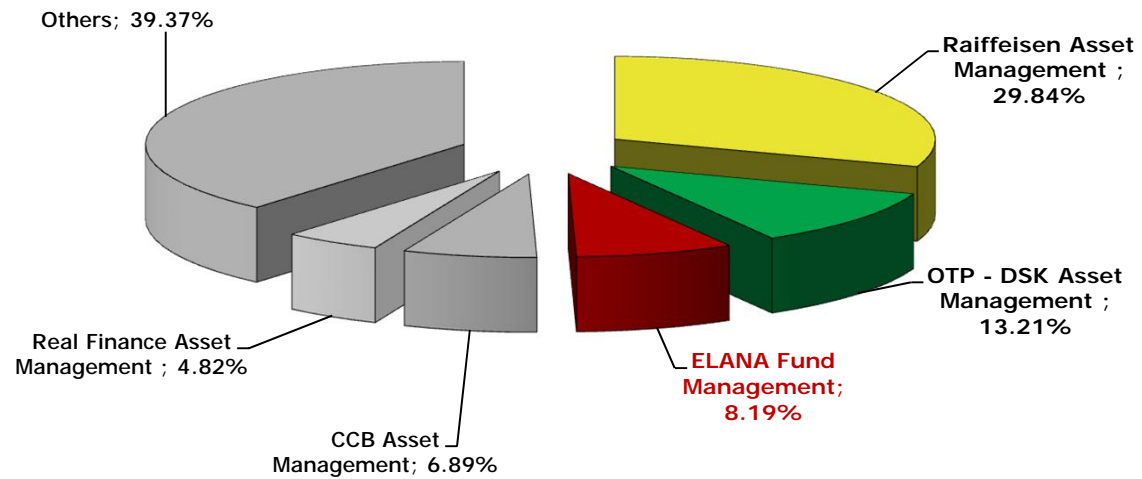


Source: BNB , FSC



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Bulgarian Mutual Funds Market Top 5 asset managers - Market shares 30 June 2011



Source: Data from the Bulgarian Association of Asset Managers and the Bulgarian Stock Exchange

A Family of Leading Market Players:

ELANA Fund Management

- q One of the first asset managers in Bulgaria
- q 8 mutual funds and individual portfolios management.

ELANA Trading

- q The first company in the group
- q Brokerage and investment banking services in the lead of the local financial market

ELANA Property Management

- q The real estate investment subsidiary which has contributed to the development and transparency of the Bulgarian agricultural market by founding ELANA Agricultural Land Opportunity Fund REIT (ticker BSE – 4EC) - the first and the largest Bulgarian fund for investments in agricultural land

ELANA Investment

- q A leading expert in consulting Bulgarian business and public administration on funding from EU & international donor programmes

q ELANA is one of the largest non-banking financial groups in Bulgaria and preferred partner to local and international investors for 20 years already in a range of expertise areas: asset management, trading on financial markets, investment banking, business consultancy, real estate investment, renewable energy investment, etc.

q Being one of the first fully licensed investment intermediaries, ELANA also holds the responsibility for a series of start ups on the Bulgarian market, such as founding one of the first asset managers and mutual funds, implementing the first bond issue, establishing the first fund for investing in agricultural land, being selected to be the first private fund manager of a public financial institution in the country and many other examples that uphold the position of the company as innovator in finance and investment.

q The diversified business portfolio of the group is structured as follows: *financial services* are managed by ELANA Financial Holding and the *renewable energy* business divisions – within ELANA Holding.

ELANA Financial Holding

Address:

Vitosha Business Centre,
49, Bulgaria Blvd,
1404 Sofia, Bulgaria

Tel. +359 2 81 000 00 (operator)

Fax +359 2 958 15 23

E-mail: info@elana.net

Website: <http://www.elana.net>