

Statement of financial position  
Mutual Fund "EF Principal"  
as at 31.12.2018

Statement No. 1

Date: 05.03.2019  
Prepared by: Ivelina Ivanova  
Executive director: Ivan Ovcharov  
(in BGN)

ASSETS	Current period	Previous period	EQUITY AND LIABILITIES	Current period	Previous period
a	1	2	a	1	2
<b>A. NON-CURRENT ASSETS</b>			<b>A. EQUITY</b>		
<b>I. FINANCIAL ASSETS</b>			<b>I. REGISTERED CAPITAL</b>	14 955 278	12 130 723
1. Securities, incl.:	0	0	<b>II. RESERVES</b>		
shares	0	0	1. Premium reserves upon emission/repurchase of shares/units		
debt	0	0	2. Reserves from subsequent measurements of assets and	985 831	840 386
2. Other financial instruments	0	0	3. General reserves		
<b>Total for group I</b>	0	0	<b>Total for group II</b>	985 831	840 386
<b>II. OTHER NON-CURRENT ASSETS</b>			<b>III. FINANCIAL RESULT</b>		
<b>TOTAL FOR SECTION A</b>	0	0	1. Accumulated profit (loss), incl.:	-15 498	-171 019
<b>B. CURRENT ASSETS</b>			undistributed profit	671 698	516 178
<b>I. CASH</b>			outstanding loss	-687 197	-687 197
1. Cash on hand	0	0	2. Current profit	0	231 275
2. Cash on demand deposits	610 926	488 486	3. Current loss	-436 282	0
3. Cash on fixed-term deposits	700 000	600 000	<b>Total for group III</b>	-451 780	60 256
4. Frozen cash			<b>TOTAL FOR SECTION A</b>	15 489 329	13 031 365
<b>Total for group I</b>	1 310 926	1 088 486			
<b>II. CURRENT FINANCIAL INSTRUMENTS</b>			<b>B. CURRENT LIABILITIES</b>		
1. Securities, incl.:	13 428 273	11 062 408	1. Liabilities related to dividends		
shares	9 850 009	6 863 219	2. Liabilities to financial institutions, incl.:	41 144	1 420
rights			to a depository bank	2 906	1 420
debt	2 964 076	3 612 183	to a management company	38 238	
other	614 189	587 006	to credit institutions		
2. Money market instruments			3. Liabilities to contractors		
3. Shares in collective investment schemes	687 598	733 285	4. Liabilities related to remuneration		
4. Derivative financial instruments			5. Liabilities to social security institutions		
5. Blocked ones			6. Tax liabilities		
6. Other financial instruments			7. Liabilities related to emission	0	0
<b>Total for group II</b>	14 115 871	11 795 693	8. Liabilities related to repurchase		
<b>III. NON-FINANCIAL ASSETS</b>			9. Liabilities related to transactions involving financial	0	0
1. Receivables related to interest	80 095	133 124	10. Other		
2. Receivables related to transactions involving financial instruments	0	0	<b>Total for group I</b>	41 144	1 420
3. Receivables related to emission			<b>TOTAL FOR SECTION B</b>	41 144	1 420
5. Other	23 580	15 482			
<b>Total for group III</b>	103 675	148 606	<b>TOTAL AMOUNT OF LIABILITIES</b>	15 530 472	13 032 785
<b>IV. DEFERRED EXPENSES</b>					
<b>TOTAL FOR SECTION B</b>	15 530 472	13 032 785			
<b>TOTAL AMOUNT OF ASSETS</b>	15 530 472	13 032 785			



True to the original

Statement of profit or loss and other comprehensive income  
Mutual Fund "EF Principal"

Reporting period: 01.01.2018-31.12.2018

Date: 05.03.2019

Prepared by: Ivelina Ivanova

Executive director: Ivan Ovcharov  
(in BGN)

EXPENSES	Current period	Previous period	REVENUES	Current period	Previous period
a	1	2	a	1	2
<b>A. Operating expenses</b>			<b>A. Operating revenues</b>		
<b>I. Financial expenses</b>			<b>I. Financial revenues</b>		
1. Interest expenses	0	0	1. Revenues from dividends	21 285	56 052
2. Losses from operations with financial assets	5 673 558	4 057 564	2. Gains from operations with financial assets	5 612 695	4 516 835
3. Losses from subsequent measurement of financial assets	12 364	0	3. Gains from subsequent measurement of financial assets	12 902	0
4. Expenses relating to currency operations	746	15 369	4. Revenues relating to currency operations	541	13 405
5. Other	169	160	5. Revenues from interest	199 141	241 205
			6. Other	0	
<b>Total for group I</b>	<b>5 686 837</b>	<b>4 073 093</b>	<b>Total for group I</b>	<b>5 846 564</b>	<b>4 827 498</b>
<b>II. Non-financial expenses</b>			<b>II. Non-financial revenues</b>		
1. Expenses on materials	0	0			
2. Expenses on hired services	559 138	506 847			
3. Expenses on depreciation and amortisation					
4. Expenses relating to remuneration					
5. Other	36 871	16 283			
<b>Total for group II</b>	<b>596 008</b>	<b>523 130</b>	<b>Total for group II</b>	<b>0</b>	<b>0</b>
<b>B. Total operating expenses (I+II)</b>	<b>6 282 845</b>	<b>4 596 223</b>	<b>B. Total operating revenues (I+II)</b>	<b>5 846 564</b>	<b>4 827 498</b>
<b>C. Profit before taxation</b>	<b>0</b>	<b>231 275</b>	<b>C. Loss before taxation</b>	<b>436 282</b>	<b>0</b>
<b>III. Tax expenses</b>					
<b>D. Net profit for the period (C-III)</b>	<b>0</b>	<b>231 275</b>	<b>D. Net loss for the period</b>	<b>436 282</b>	<b>0</b>
<b>TOTAL (B+III+D)</b>	<b>6 282 845</b>	<b>4 827 498</b>	<b>TOTAL (B+D)</b>	<b>6 282 845</b>	<b>4 827 498</b>



True to the original.



## CASH FLOW STATEMENT

Mutual Fund "EF Principal"

Reporting period: 01.01.2018-31.12.2018

Date: 05.03.2019

Prepared by: Ivelina Ivanova

Executive director: Ivan Ovcharov

(in BGN)

Cash flow name	Current period			Previous period		
	Proceeds	Payments	Net flow	Proceeds	Payments	Net flow
<b>a</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>
<b>A. Cash flows from operative activity</b>						
Emission and repurchase of shares/units	2 970 000		2 970 000	1 210 000		1 210 000
Cash flows relating to loans received, incl.: interest			0			0
Payments upon distribution of profits			0			0
Cash flows from currency operations and revaluation			0			0
Other cash flows from operative activity			0			0
<b>Total cash flows from operative activity (A):</b>	<b>2 970 000</b>	<b>0</b>	<b>2 970 000</b>	<b>1 210 000</b>	<b>0</b>	<b>1 210 000</b>
<b>B. Cash flows from investment activity</b>						
Cash flows relating to current financial assets	4 531 106	-6 886 091	-2 354 985	2 247 071	-2 806 220	-559 149
Cash flows relating to non-current financial assets			0			0
Interest, commission and other similar	118 593	0	118 593	184 709	0	184 709
Dividends received	1 913		1 913	2 575		2 575
Cash flows relating to a management company	0	-493 527	-493 527	0	-482 753	-482 753
Cash flows relating to a depository bank	0	-16 138	-16 138	0	-17 175	-17 175
Cash flows relating to currency operations	541	-746	-205	488	-664	-176
Other cash flows from investment activity	0	-3 212	-3 212	0	-3 548	-3 548
<b>Total cash flows from investment activity (B):</b>	<b>4 652 153</b>	<b>-7 399 713</b>	<b>-2 747 560</b>	<b>2 434 843</b>	<b>-3 310 360</b>	<b>-875 517</b>
<b>C. Cash flows from non-specialised activity</b>						
Cash flows relating to other contractors	0	0	0	0	0	0
Cash flows relating to non-current assets	0	0	0	0	0	0
Cash flows relating to remuneration	0	0	0	0	0	0
Cash flows relating to taxes	0	0	0	0	0	0
Other cash flows from non-specialised activity	0	0	0	0	0	0
<b>Total cash flows from non-specialised activity (C):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>D. Changes in cash during the period (A+B+C)</b>			<b>222 440</b>			<b>334 483</b>
<b>E. Cash at the beginning of the period</b>			<b>1 088 487</b>			<b>754 004</b>
<b>F. Cash at the end of the period, incl.: on demand deposits</b>			<b>1 310 926</b>			<b>1 088 487</b>
			<b>610 926</b>			<b>488 486</b>



True to the original!

## STATEMENT OF CHANGES IN EQUITY

Mutual Fund "EF Principal"

Reporting period: 01.01.2018-31.12.2018

Date: 05.03.2019


Prepared by: Ivelina Ivanova

Executive director: Ivan Ovcharov

(in BGN)

INDICATORS	Registered capital		Reserves			Accumulated profit/loss		Total equity
	1	2	share premium	subsequent measurement reserve	total reserves	profit	loss	
<b>a</b>								
Balance at the beginning of the previous reporting period	10 985 894	775 215				516 178	-687 197	11 590 090
Balance at the beginning of the reporting period	12 130 723	840 386				747 453	-687 197	13 031 365
Changes in opening balances due to:	0	0	0	0	0	-75 755	0	-75 755
Effect of changes in the accounting policy								
Fundamental errors						-75 755		-75 755
<b>Adjusted balance at the beginning of the reporting period</b>	<b>12 130 723</b>	<b>840 386</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>671 698</b>	<b>-687 197</b>	<b>12 955 610</b>
Changes at the expense of the owners, incl.:								
emission	2 824 555	145 445	0	0	0	0	0	2 970 000
repurchase	2 824 555	145 445						2 970 000
<b>Net profit/loss for the period</b>								
1. Distribution of the profit for dividends						0	-436 282	-436 282
2. Loss coverage								0
3. Subsequent measurement of fixed tangible and intangible assets, incl.:								
increase	0	0	0	0	0	0	0	0
decrease								0
4. Subsequent measurement of financial assets and instruments, incl.:								
increase	0	0	0	0	0	0	0	0
decrease								0
5. Other changes								0
<b>Balance as at the end of the reporting period</b>	<b>14 955 278</b>	<b>985 831</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>671 698</b>	<b>-1 123 478</b>	<b>15 489 329</b>
6. Other changes								
<b>Equity as at the end of the reporting period</b>	<b>14 955 278</b>	<b>985 831</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>671 698</b>	<b>-1 123 478</b>	<b>15 489 329</b>

True to the original





ADDITIONAL INFORMATION RELATED TO ART. 73, PARA. 1 OF ORDINANCE 44  
 Mutual Fund "EF Principal"  
 01.01.2018-31.12.2018

Date: 05.03.2019

Prepared by: Ivelina Ivanova

Executive director: Ivan Ovcharov

Number	INDICATORS	Value
1	Currency	BGN
2	Number of shares at the beginning of the reporting period	12 130 722.7800
3	Number of shares as at the end of the reporting period	14 955 277.8548
4	Number of issue shares	2 824 555.1020
5	Value of issue shares (BGN)	2 970 000.00
6	Number of repurchase shares	0
7	Value of repurchase shares (BGN)	0
8	Net value of assets per share at the beginning of the reporting period (BGN)	1.0769
9	Net value of assets per share at the end of the reporting period (BGN)	1.0357
10	Management company remuneration (BGN)	531 764.82
11	Custodian bank remuneration (BGN)	17 503.65
12	Investment intermediary commissions (BGN)	6 996.64
13	Yield YTD (Not Annualized) (%)	-3.83%
14	Yield for started (%)	0.23%
15	Yield for last 12 months (%)	-3.83%
16	Standard deviation (%)	3.95%

*True to the original!*

