

**OMX BALTIC BENCHMARK FUND
INVESTMENT COMPANY WITH VARIABLE CAPITAL**

SHORT PROSPECTUS

1. Heading

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| <i>Date of publication of the short prospectus</i> | No later than on the next banking day after the approval of the short prospectus by the Lithuanian Securities Commission |
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2. Brief presentation of the undertaking

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| <i>Name</i> | OMX Baltic Benchmark Fund investment company with variable capital (hereinafter referred to as the Fund) |
| <i>Who and when issued a licence</i> | Lithuanian Securities Commission of the Republic of Lithuania issued license No IKB-02 on 29 January 2004 |
| <i>Legal form</i> | Harmonized collective investment undertaking; investment company with variable capital |
| <i>Management Company name</i> | Private limited liability company Orion Asset Management (hereinafter referred to as the Management Company) |
| <i>Depository name</i> | AB SEB bank |
| <i>Auditor's name</i> | UAB KPMG Baltics |
| <i>Names of distributors</i> | UAB Orion Asset Management, UAB FMĮ Orion Securities. |
| <i>Fund's shareholder registry management, accounting management, calculation of net asset and stock pricing is delegated to</i> | UAB FMĮ Orion Securities |
| <i>Fund's market maker in NASDAQ OMX Vilnius Stock Exchange</i> | UAB FMĮ Orion Securities |
| <i>Fund's main representative for relations with AB Lietuvos centrinis vertybinių popierių depozitoriumas (Lithuanian Central Securities Depository)</i> | UAB FMĮ Orion Securities |

3. Investment information

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| <i>Type of undertaking</i> | Equity fund |
| <i>Currency of undertaking</i> | euro (EUR) |
| <i>Brief description of the entity's objectives</i> | <p>The Fund's principal investment objective is the replication of the composition of OMX Baltic Benchmark GI index through investment and reinvestment of monetary funds received from the distribution of redeemable shares of the Fund, in compliance with the requirements of liquidity and investment portfolio diversification.</p> <p>The Fund invests in instruments comprising the OMX Baltic Benchmark GI (hereinafter the Index) stock index. The index is calculated by The Nasdaq OMX Group, Inc. and all intellectual</p> |

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| | <p>property rights are reserved to The Nasdaq OMX Group, Inc. The Fund's investment portfolio is formed by monitoring the Index, i.e. as far as possible investment is made in all securities constituting the Index in proportion to which they are included in the Index. The Index is composed of shares of the largest free float share capitalization companies of Lithuania, Latvia and Estonia whose shares are listed on the NASDAQ OMX Vilnius, NASDAQ OMX Tallinn and NASDAQ OMX Riga stock exchanges (hereinafter the Exchanges). The Index is capitalised, namely the largest companies (undertakings) of free float capitalization shall have the highest weights in the Index. The Index formation procedure, methodology for calculating and composition are publicised on the NASDAQ OMX website http://www.nasdaqomxbaltic.com/</p> <p>The composition of the Index changes when the capitalisation or composition of shareholders of Exchange-listed companies is changing, when new shares are included or excluded to /from the Exchange lists, or for other reasons. When the composition of the Index is changed, the Fund's investment portfolio shall be revised accordingly. The Index is revised once every six months. The Fund's investment portfolio may not comply with the Index because of the statutory diversification requirements applied for the Fund's investment portfolio, shares that are included in the investment portfolio because of the company reorganisation (division) and other reasons provided in legislation and in the Fund's incorporation documents.</p> |
| <p><i>Investment policies</i></p> | <p>The Fund invests in the shares of the companies listed on the NASDAQ OMX Vilnius, NASDAQ OMX Tallinn and NASDAQ OMX Riga Stock Exchanges constituting the Index. The companies constituting the Index are chosen from a wide selection of industries and sectors: banking, energy, transport, light and food industries, etc.</p> <p>Fund's portfolio composition and its correlation with the Index, the procedure of Index calculation and publication are described in paragraph 27 of the full prospectus. The estimated share of securities representing the Index in net assets is close to 100 percent.</p> <p>There is no probability that the portfolio composition and portfolio management techniques will lead to significant changes in net asset value.</p> |
| <p><i>Description on the Fund's typical investor</i></p> | <p>The Fund is chosen by investors who are willing to invest in the Baltic state markets for 2-5 years and want to get a return on investment in line with the average Baltic stock market return. The 2-5 year investment period is recommended because, as experience shows, investing in shares for a longer term, return on investment far exceeds the interest rates of government securities (GS) and bank deposits, and investing in short-term, the return on investment in shares may be higher or lower than the GS bank deposit rates.</p> <p>A typical Fund's investor:</p> <ul style="list-style-type: none"> • seeks for a relatively safe investment in Lithuanian stock market and get the average stock market return for low fees; |

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| | <ul style="list-style-type: none"> • is limited in time (or does not really want to dedicate time) for regular monitoring and analysis of the stock market, buying and selling securities; • may not have enough money to own a sufficiently diversified portfolio (under-diversification of the investment portfolio increases the investment risk). <p>A typical investor would tolerate a moderate to relatively low risk (investing for longer time reduces the risk).</p> |
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4. Description of the risk of the undertaking

Risk factors

All investments have risk to some degree. When selling investment units, investors should be aware that they may get more or less for their investment units than they originally paid for them. There is no assurance that the Fund's investment unit's value will increase. The main risks faced by the investor are described below. All risks are widely discussed in the full prospectus.

Market risk

This risk means that the stock markets of the Baltic countries may go into a recession, which might affect the value of the Fund's investment portfolio, and simultaneously the Fund's share price.

Market risk is significantly reduced by **investing for a longer term**. Short-term investment returns can be volatile, as the individual company's share price changes. However, while investing for longer term it is realistic to expect that the rise in the Baltic country's economy will boost the stock market in the Baltic countries, which are reflected by the Index.

Specific investment risk

This is a risk that individual companies may have a significant impact on the Fund's investment portfolio. To reduce this risk, the Fund diversifies the portfolio, i.e. invests in different companies from different economic sectors (banking, energy, transport, light and food industries, etc.) An investment portfolio composed of about 30 stocks of many different industries will likely be less volatile and will have less risk than equity portfolio composed of smaller number of securities from fewer industries.

Performance risk

Any security from the Fund's investment portfolio may lose its value because of temporary financial difficulties, market decline, bankruptcy, etc. On the other hand, when some companies go through rough times, others may do very well. To reduce this risk, the Fund diversifies the securities portfolio, but there are no guarantees that the Fund's share value will increase.

Liquidity risk

There is a risk of possible low liquidity of the stock market. This risk may render impossible to sell shares in the investment portfolio at desirable time for desirable price and timely payments to the shareholders who redeem the Fund's shares. This risk is minimal, whereas the majority of the Fund's net assets are invested in highly liquid shares of companies.

Fund's activity risk

There is a risk that in case of a sharp rise in applications to redeem shares of the Fund, the Fund will be unable to settle with shareholders for their shares repurchased. To reduce this risk, there is always some cash in the Fund's accounts kept for redemptions. In addition, the majority of the Fund's net assets are invested in highly liquid shares.

Inflation risk

Significant national currency inflation in Lithuania does not pose any real threat.

Foreign exchange rate risk

As the Fund's shares are nominated in euro and the Fund invests only in shares of companies in the Baltic countries, whose prices are denominated in litas, euros or Latvian lats, the foreign exchange impact is minimal.

The exchange rates of the litas and the lat against the euro are currently fixed (unchanged). Therefore, the exchange risk is minimal and virtually non-existent at the present stage. Currency fluctuations may affect the investment value of foreign investors investing in U.S. dollar and other currencies, because of the changes of that value, when it is denominated in another currency.

*Risk indicator
(standard deviation)*

Standard deviation of the value of the Fund's shares was 13.61% in 2010. This is a statistical indicator showing the fluctuations of the Fund's daily yield during the year in comparison with the average daily profitability. An annual standard deviation is presented.

5. Performance

Net asset size

The Fund's net assets amounted to LTL 10,629,475 on 31 December 2010.

The Fund's annual net returns since inception:

| | Annual net inv. return |
|------|-------------------------------|
| 2001 | -12.2% |
| 2002 | +0.7% |
| 2003 | +109.3% |
| 2004 | +49.3% |
| 2005 | +33.9% |
| 2006 | +4.60% |
| 2007 | +8.41% |
| 2008 | -67.69% |

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| 2009 | +38.08% |
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The data referred to correspond to the information presented in the Fund's periodic reports or promotional material.

Past performance does not guarantee future results.

Changes of the Fund's share value and the benchmark OMX Vilnius (OMXV) index value since inception:

(Since 3 January 2011, the Fund's benchmark index is the OMX Baltic Benchmark GI benchmark index)

| | Change in the value of Fund shares (change of NAV per Fund share) | Change of the OMXV benchmark index ** |
|------|--|--|
| 2001 | -6.75%* | -12.69%* |
| 2002 | +0.54% | +12.20% |
| 2003 | +83.82% | +105.80% |
| 2004 | +49.19% | +68.18% |
| 2005 | +34.23% | +52.93% |
| 2006 | +4.98% | +9.78% |
| 2007 | +8.69% | +4.38% |
| 2008 | -67.69% | -65.14% |
| 2009 | +38.82% | +46.04% |

* from 09-04-2001 (i.e. beginning of public distribution of the Fund's shares)

** the OMXV index is comprised of the shares of almost all companies listed in Vilnius Stock Exchange, included in the Main and Secondary lists. Dividends paid by companies are included in the index. Companies with largest capitalisation have the largest weight in the index.

The average net return on investment over the last three, five, ten years. Average return on investment is calculated as a geometric average of annual returns on investment.

| | Over the last 3 years 01-01-2007-- 31-12-2009- | Over the last 5 years 01-01-2005-- 31-12-2009- | Over the last 10 years 01-01-2000-- 31-12-2009- | Since inception 09-04-2001-- 31-12-2009- |
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| Average net return on investments | -21.50% | -7.50% | — | 7.42% |
| Change of the OMXV benchmark index | -19.00% | 2.26% | — | 13.47% |

When establishing the Fund, 1,000 units of ordinary shares were issued and all of them were acquired by the Fund founder. On the moment of inception, the price per share (which coincides with part of the net assets per share) was LTL 1,000. In the beginning of public distribution of the Fund's shares, the Fund's share price was equal to LTL 955.68. The following table demonstrates the evolution of the Fund's NAV and the share price since inception.

| | <i>Fund's net assets, LTL</i> | <i>NAV per share, LTL</i> |
|---|-------------------------------|---------------------------|
| 29-09-2000 <i>(time of incorporation)</i> | 1 000 000 | 1 000,00 |
| 31-12-2000 | 1 002 903 | 1 002.90 |
| 31-12-2001 | 1 266 316 | 891.14 |
| 31-12-2002 | 1 316 997 | 895.92 |
| 31-12-2003 | 11 171 022 | 1 646.91 |
| 31-12-2004 | 37 542 949 | 2 457.00 |
| 31-12-2005 | 56 443 778 | 3 297.91 |
| 31-12-2006 | 35 710 607 | 3 462.01 |
| 31-12-2007 | 20 560 317 | 3 762.87 |
| 31-12-2008 | 5 605 486 | 1 215.94 |
| 31-12-2009 | 6 539 070 | 1 687.94 |

The investor pays distribution fees (2% of the value of the shares purchased), and redemption fees (0-2% of the value of the shares redeemed; therefore the actual return to the investor is less because of this fees' impact.

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| <i>Does the undertaking capitalise its profit or distributes the profits to the participants</i> | The Fund's profit is allocated to the Fund's participants every time when the Fund's net assets are calculated. The profit is equally allocated to every share. The main principle of the Fund's income distribution policy is to maximize the reinvestment of income and increase the value of the shares held by shareholders. The Fund does not pay income to its shareholders on a regular basis. The Fund does not pay dividends nor allocate new securities to its existing shareholders. All dividends and interest received are the Fund's income and is included in net assets. Shareholders receive full value of the shares in cash only after the sale of shares. |
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6. State tax policy with respect to the undertaking and its participants

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| <i>Tax policy and tariffs with respect to the Fund</i> | <p>- Profit tax Fund's investment income, excluding dividends and other distributed profit, are tax-free. All other revenue coming from investment and dividends are taxed at a general 15 percent rate.</p> <p>- Social insurance tax and income tax of individuals The Fund does not employ persons under labour contracts; therefore it does not pay social insurance tax and income tax of individuals.</p> |
| <i>Tax policy and tariffs with respect to the shareholders of the Fund</i> | <p><i>Tax policy with respect to permanent Lithuanian residents</i></p> <p>- Income tax of individuals In case the investment units of the Fund are sold or otherwise transferred earlier than 366 days after the date of acquisition, capital gain tax of 15% is paid.</p> <p><i>Tax policy with respect to Lithuanian legal persons</i></p> <p>- Profit tax In case of transfer of securities, profits are taxed at the rate of</p> |

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| | <p>15%.</p> <p>Profits received by non-residents of Lithuania and foreign entities from capital gains are not a subject matter of income tax of individuals of the Republic of Lithuania or a profit tax of the Republic of Lithuania.</p> <p>The tax is declared and paid at the end of the calendar year. Participants of the Fund are personally responsible for proper and timely declaration and payment of their taxes.</p> |
| <i>Individual taxation</i> | Taxation of the Fund holders may depend on the investor's personal situation and (or) the location of the investor and in the event of uncertainty regarding his tax situation, he should seek professional advice and information from local organizations. |

7. Expenses

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| <i>Last year's overall rate of expenditure</i> | The overall Fund's cost ratio of the previous year (2010) was 1.98% of the Fund's average asset value. Calculations of this factor do not take into account transaction costs, which consist of commissions charged by intermediaries of public trading and taxes paid directly by the investor, therefore the investor's share of the actual return is lower. |
| <i>Types of the Fund costs during the last year, not included in calculation of the total cost-benefit ratio</i> | Transaction management costs in 2010 accounted for 0.14% of the Fund's average asset value. |
| <i>Portfolio turnover rate</i> | The Fund's portfolio turnover rate in 2010 was equal to 12.01% (this rate describes Fund's investment portfolio turnover; thus, the higher the turnover rate the more brokerage commissions for buying and selling securities are paid by the Fund). |
| <i>Direct investor's costs</i> | <p>The investor pays direct share purchase and redemption fees and taxes to the state (all of which are described in detail in paragraph 10 of the prospectus). To cover the distribution of shares in the Fund, the buyer of the Fund's shares pays a commission fee of two percent of the share price, which goes to the distributor. The redemption fee is paid to cover the redemption costs of the Fund shares, which shall accrue to the Fund's Management Company. The redeemed stock price is reduced by this fee. The redemption fee is one percent of the sale price of the shares.</p> <p>All Fund shares acquired before 29 December 2010 are subject to the old redemption fee, which depends on the share holding period:</p> <ul style="list-style-type: none"> • When the investor holds shares up to one year – 2 percent of the stock price, • When the investor holds shares from one to two years – 2 percent of the stock price, • The investor holds shares for more than two years; the cost of redemption is close to zero, so the investor does not pay any fee. <p>Purchase and redemption fees do not apply to the Fund's market maker.</p> |

Forecasted structure of expenses of the Fund

Expenses are only permitted to be charged to the Fund's net assets when those expenses are associated with the Fund's activities. A complete list of such expenses is provided in the Articles of Association of the Fund. All incidental Fund's expenses that are not determined herein or in excess of the established limits must be borne by the Management Company. The sum of all the Fund's expenses for the year payable from the Fund's assets should not exceed 3% of the Fund's average annual net asset value.

The Fund has to cover the following expenses from its assets:

1. Management fee to the Management Company for the Fund's asset administration.
2. other costs associated with the Fund's management:
 - 2.1. auditor's remuneration for audit services and advice;
 - 2.2. pay for legal consultants for legal advice and representation;
 - 2.3. costs associated with the presentation of information to the Fund's shareholders and investors and their service costs;
 - 2.4. expenses paid to financial intermediaries, banks, stock exchanges and others for transactions of assets, various intermediation, money transfers, fees for opening and managing accounts, commissions fees and other expenses associated with managing of the Fund's assets.
 - 2.5. costs associated with the public presentation of information on the Fund, the Fund's advertising, marketing and attraction of investors to the Fund;
3. custodian fee to the depository for custodian services.
4. brokerage fee to brokerage companies for financial brokerage (intermediary of public trading) services;
5. OMX Baltic Benchmark GI index use licensing fee;
6. Fees associated with the Fund's shares quotation in the Exchange: fees to NASDAQ OMX Vilnius Stock Exchange: a) listing fee of financial instruments to the NASDAQ OMX Vilnius; b) annual listing fee for financial instruments. Payments to *AB Lietuvos centrinis vertybinių popierių depozitoriumas* (Central Securities Depository of Lithuania) (hereinafter the LCSD): a) annual fee, b) quarterly account maintenance fee, c) servicing fee for key events in the securities; d) listing fee of the holders of securities. Fees of market maker, account holder and the issuer's main agent, shareholder register manager to UAB FMĮ Orion Securities.

Fees to the Management Company for the management of the Fund's assets (investment consulting, financial records, annual and semi-annual reports, NAV calculation and so on) shall be equal to 1% of the annual average of the Fund's net asset value.

Custodian fee for the Fund's asset accounts (Depository Services) may not exceed 0.3% of the Fund's average annual NAV. Additionally, fixed fee not higher than LTL 30 is paid to custodian from the Fund's assets for every money and securities transaction within the Fund's money and securities accounts.

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| | <p>OMX Baltic Benchmark GI I Index Licensing fees are paid to The NASDAQ OMX Group Inc., for permission to use the OMX Baltic Benchmark GI index for the formation of the Fund's investment portfolio and the use of the OMX Baltic Benchmark name. The fee depends on the Fund's net asset value It is calculated by the Management Company at the end of each calendar year and, in coordination with The NASDAQ OMX Group Inc., is transferred to the account of The NASDAQ OMX Group Inc. The Index licensing fee is 0.05% of the Fund's average annual net asset value but not less than USD 3,000.</p> <p>The fee for the Fund's annual listing of shares in NASDAQ OMX Vilnius Exchange may not exceed 0.20% of the Fund's average annual net asset value.</p> <p>Remuneration for the distributor of shares and sub-distributors for the distribution of shares may not be greater than 2% of the share price. The said 2% fee shall, according to the procedure established by law, be charged on the investor acquiring the Fund's shares by accordingly increasing the price of the share being sold.</p> <p>Remuneration for public trading intermediaries for financial brokerage services (intermediary of public trading) is determined in the contract signed with him.</p> <p>Remuneration for the auditor for audit services may not exceed LTL 30000 excluding payment for additional advice.</p> |
| <p><i>Agreements on tax sharing and hidden charges</i></p> | <p>There is an agreement on sharing the distribution commissions and the salary of the Management Company for the management of the Fund between the Management Company and the third person acting in accordance with the distribution agreement of the Fund's units (hereinafter the distributor). Potential conflicts of interest on tax-sharing may not occur. More information about this agreement can be found in paragraph 7.17 of the full prospectus.</p> <p>There are no hidden commissions.</p> |

8. How to buy and sell the Fund shares

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| <p><i>How to buy shares in the Fund</i></p> | <p>Shares of the Fund can be purchased in the Management Company or with distributors. Shares are traded on weekdays during the distributor's working hours.</p> <p>The minimum initial number of shares to be purchased is <u>one</u> share.</p> <p>By purchasing shares, the investor must submit to the distributor an order to buy shares of the Fund, in a form established by the Management Company. The order form to purchase must specify the amount of money at which the investor intends to acquire shares in the Fund (the number of shares of the Fund being acquired is not specified in the order form).</p> |
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By purchasing shares, the investor must sign a contract with the Fund on the purchase of the shares.

If the investor has submitted the order to buy the Fund's shares, and transferred the money specified in the order to the Fund's account by 16:00 Lithuanian time (on the day X), he shall acquire the Fund's shares by paying for them the sale price of the Fund's shares of the day X. If the amount of money specified in the order is credited in the Fund's account after 16:00 Lithuanian time (on the day X), he shall acquire the Fund's shares by paying for them the sale price of the day X+1.

The money for the shares subscribed must be transferred by the purchaser to the account of the Fund specified in the contract on the purchase of shares.

Shares including distribution fee shall be paid only in monetary instalments in euros (EUR) or in litas (LTL). If payment for the shares is made in litas (LTL), the Fund shall exchange (convert) the litas (LTL) paid to the investor according to the rate of exchange of the bank which holds the Fund's account. All costs of the conversion of litas (LTL) or other currencies to euro (EUR) and transfer costs to the Fund's account shall be borne by the investor. Payment for the Fund's shares with assets shall not be allowed.

Fund's distribution share price is equal to the Fund's share value, plus the distribution cost (2% of the value of shares).

Fund's share value is equal to the Fund's net asset value divided by the number of shares of the Fund, i.e. the Value of the Fund's shares is consistent with the Fund's net asset part per this share.

The Fund's NAV, the value of shares and share distribution (selling) price is calculated on each business day and published in all locations where the Fund's shares are sold and redeemed, and on the Fund's internet website www.indexfund.lt no later than 12 a.m. Lithuanian time on the next banking day.

The Fund's shares are also available from the NASDAQ OMX Vilnius Stock Exchange (secondary market). Orders to buy shares of the Fund on the secondary market may be submitted to any financial intermediary. Before submitting an order to buy the Fund's shares, the money for the acquisition of shares must be transferred to the account of the financial intermediary. A commission fee established in the contract for the services of a public trading intermediary is paid during the acquisition of the shares. The procedure of the acquisition of the Fund shares via financial intermediaries of public trading on NASDAQ OMX Vilnius Stock Exchange is described in detail in the full Fund's prospectus.

their shares. The investor learns about the redemption procedure by signing the subscription agreement with the Fund. Shares are redeemed upon submitting an order to redeem the shares in every place of share distribution, during the distributor's work hours. In the order to redeem the shares the investor must enter the number of shares to be redeemed.

If the investor has submitted the order to redeem the Fund's shares by 16:00 Lithuanian time (on the day X), the Fund shall redeem its shares by paying for them the redemption price of the Fund's shares of the day X.

If the investor has submitted the order to redeem the Fund's shares after 16:00 Lithuanian time (on the day X), the Fund shall redeem its shares at the redemption price on the day X+1.

Fund's share redemption price is equal to the value of the Fund shares, minus the cost of redemption. The redemption fee is 1% of the value of the shares of the Fund and shall accrue to the Fund Management Company

All Fund shares acquired before 29 December 2010 are subject to the old redemption fee, which depends on the share holding period:

- When investor holds shares up to 1 year – 2 percent of the stock price,
- When investor holds shares from one to two years – 2 percent of the stock price,
- The investor holds shares for more than two years, the cost of redemption is close to zero, so the investor does not pay any fee.

The investor will be paid for redeemed shares at the latest within seven working days after the redemption transaction. The investor shall be paid in euros (EUR) for the Fund's shares being redeemed. According to a separate agreement between the Fund and the investor, payment for the Fund's shares being redeemed can be made in litas (LTL) or any other currency according to the exchange rate of the bank which holds the Fund's account. All euro (EUR) exchange (conversion) costs shall be borne by the investor.

Fund shares redemption price is calculated on each business day and published in all locations where the Fund's shares are sold and redeemed, and on the Fund's internet website www.indexfund.lt no later than 12 a.m. on the next banking day.

The Fund's shares can also be sold in NASDAQ OMX Vilnius Stock Exchange (secondary market). Orders to sell shares of the Fund on the secondary market may be submitted to any financial intermediary. A commission fee established in the contract for the services of public trading intermediary is paid during the sale of the shares. Payments for the Fund's shares sold in NASDAQ OMX Vilnius Stock Exchange (secondary market) shall be made

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| | <p>according to the procedure established by NASDAQ OMX Vilnius Stock Exchange.</p> <p>Before submitting an order to the Management Company to redeem the shares of the Fund acquired at NASDAQ OMX Vilnius Stock Exchange (secondary market) it shall be necessary to transfer the Fund's shares by a non-tax transfer to the authorised person of the Fund (the Fund's securities account manager). The instruction to transfer the Fund shares must be submitted to the financial intermediary who shall account the Fund shares purchased in NASDAQ OMX Vilnius Stock Exchange. Determination of the redemption price of the Fund shares and terms of submission of redemption orders are described in this paragraph of the short prospectus. The procedure of the sale of the Fund shares via financial intermediaries of public trading on NASDAQ OMX Vilnius Stock Exchange is described in detail in the Fund's full prospectus.</p> |
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9. Additional important information

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| <i>Is it possible to switch from one to another investment fund administrated by the same Management Company</i> | Investor can switch from one to another investment fund administrated by the same Management Company by selling shares (investment units) of one fund and buying shares (investment units) of another fund in order established in prospectuses of the funds. Switching from one to another investment fund the usual distribution and redemption commissions (if any) are applied. |
| <i>Where and how often the Fund's investment unit distribution and redemption prices and net asset value per investment unit are announced</i> | The Fund's NAV, the share purchase and sale price and the value shares (net asset value per share) is calculated on each business day and published no later than on the next banking day, 12 a.m. Lithuanian time on the Fund's internet website www.indexfund.lt and in all places of the distribution of shares. |
| <i>Contact details of the Management Company</i> | UAB Orion Asset Management A. Tumėno str. 4, block B, LT-01109 Vilnius Tel./fax: (8-5) 204 1541, 204 1542 E-mail office@ipv.lt www.ipv.lt |
| <i>Contact details of depository</i> | AB SEB bank Gedimino av. 12, LT-01103 Vilnius Tel: (8-5) 268 26 80, 268 26 82 Fax (8-5) 268 26 83 E-mail info@seb.lt www.seb.lt |
| <i>Contact details of distributor</i> | UAB Orion Asset Management A. Tumėno str. 4, block B, LT-01109 Vilnius Tel./ fax: (8-5) 204 1541, 204 1542 E-mail office@ipv.lt; www.ipv.lt UAB FMĮ Orion Securities A.Tumėno str. 4, block B, Vilnius, Lithuania Tel./ fax: (8-5) 231 3840 www.orion.lt |
| <i>Contact details of auditor</i> | UAB KPMG Baltic |

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| | <p>Vytauto str. 12, Vilnius Tel. (8-5) 21 02 600 Fax: (8-5) 21 02 659 www.kpmg.lt</p> |
| <i>Contact details of the supervisory authority</i> | <p><i>Lietuvos Respublikos Vertybinių popierių komisija</i> (Securities Commission of the Republic of Lithuania) Konstitucijos av. 23, LT-08105 Vilnius Tel. (8-5) 272 50 91 Fax (8-5) 272 50 89 E-mail vpk.info@vpk.lt www.vpk.lt</p> |
| <i>Inception date of the undertaking</i> | 29 September 2000. |
| <i>Securities code</i> | The ISIN code of the Fund shares is LT0000990012 |
| <i>Division of the Fund's shares</i> | <p>The extraordinary general meeting of the Fund shareholders that took place on 4 November 2010 decided to divide the Fund shares in the ratio of 100 for 1. This was implemented by multiplying the number of shares of the Fund to 100 and reducing the price per Fund share by 100 times. The total value of the Fund shares held by each shareholder remained unchanged.</p> <p>Division of the Fund shares was carried out on 29 May 2010.</p> <p>Procedure of the division of the Fund's shares:</p> <ol style="list-style-type: none"> 1. On 28 December 2010, the number and price of shares were calculated in the same manner as before the division. 2. On 29 December 2010, a list of investors who were the Fund shareholders at the end of 28 December 2010 was drafted, including the shares bought and purchased on 28 December. The number of shares held by all shareholders was multiplied by 100 and was used for the calculations of the Fund share price on 29 December. 3. On 29 December 2010, the Fund share price was estimated by dividing the Fund's net asset value by the new number of shares after the division, obtained as described in paragraph 2. The Fund's share price since 29 December 2010 is calculated with the precision of four decimals; 4. On 29 December 2010, the orders for purchase or redeem of the Fund's shares were carried out by using the Fund share price calculated according to paragraph 3. |
| <i>Delegation of administrative functions</i> | <ul style="list-style-type: none"> - The distribution and redemption of the Fund's shares is assigned to UAB FMĮ Orion Securities; - Register management functions of the Fund's shareholders are assigned to UAB FMĮ Orion Securities; - the Fund's account management functions are assigned to UAB FMĮ Orion Securities; - Calculation of net assets of the Fund are assigned to UAB FMĮ Orion Securities; - The determination of the Fund's share price is assigned to UAB FMĮ Orion Securities. |

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| The Management Company may assign part of its functions to third parties who are entitled to provide appropriate services. Rights and duties of the said persons in distributing and redeeming the Fund's distribution shares are provided in effective legislation and agreements signed by and between the parties. |
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Vaidotas Petrauskas, Director General of the Management Company

Dainius Minelga, Senior Accountant of the Management Company

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