



Monthly bulletin informative 31-Jan-14

Investment Fund DIVERSO EUROPA REGIONAL

Diverso Europa Regional is authorized by CNVM Decision no. 1714 / 27.08.2008 and registered in CNVM Registry under no. CSC06FDIR/400056

Investment policy

The Fund is described as diversified. For this reason, its assets can be invested on The stock, bond and money markets. The Fund financial performance is likely to be influenced by The evolution of The domestic and foreign environment, especially of The stock market, as well as The interest rate evolution, For medium and long term.

Depositary:

BRD Groupe Societe Generale, Head Office: Ion Mihalache Blvd. :1-7, S: 1, Bucharest: 021.301.61.00, Localization Metav: Str. Bihar No :67-77, S: 1, Bucharest Tel: 021.200.83.77

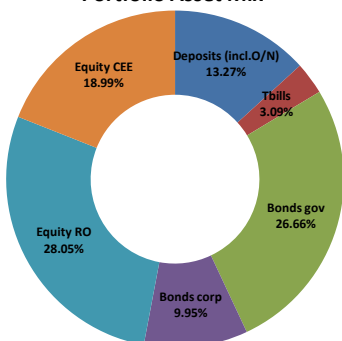
Administration objectives

The Fund objective represents the strive to achieve an active valorization of collected resources, over a period of time longer than the minimum recommended duration of placement.

Distributor:

BRD Groupe Societe Generale, Head Office: Ion Mihalache Blvd. :1-7, S: 1, Bucharest: 021.301.61.00

Portfolio Asset Mix



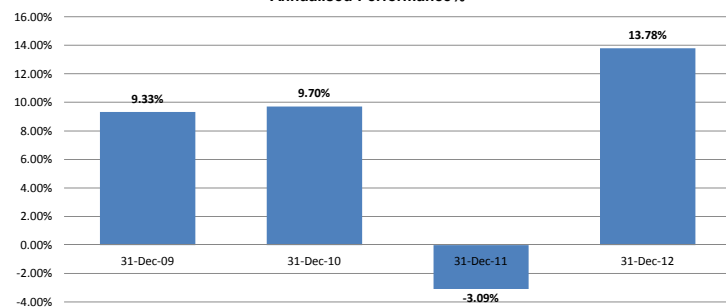
Information about Diverso Europa Regional

Net Asset date:	31-Jan-14
Launch date	19-Mar-09
Net Asset Value-mil. RON	29.73
NAV/unit-RON	145.44
Nr of investors	232
Risk category	4 Medium

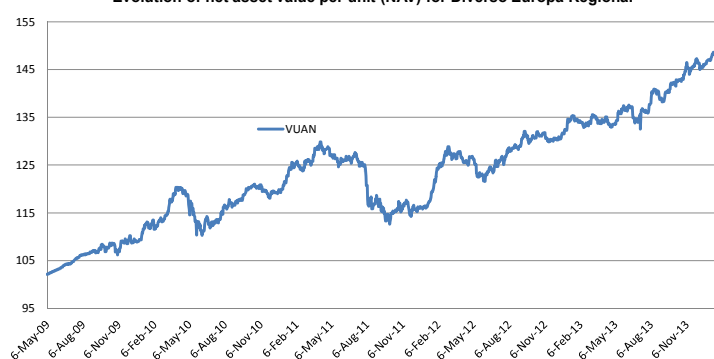
Performance

	2009 (19.03)	2010	2011	2012	2013	2014	Last 1m	Last 3 m	Last 6 m	Last 1y	Last 2y	Since inception
Performance %	9.33%	9.70%	-3.09%	13.78%	11.16%	-1.07%	-1.07%	0.96%	6.68%	8.58%	18.60%	45.43%

Annualised Performance%



Evolution of net asset value per unit (NAV) for Diverso Europa Regional



Top 5 holdings of shares on 31-Jan-14

Shares	Percentage
Fondul Proprietatea	6.99%
Banca Transilvania	4.91%
SNP Petrom	4.11%
BRD Groupe Societe Generale	3.57%
ERSTE Bank	3.27%

Fees:

Subscription*	2.5%
Redemption	0%

*for subscriptions more than 10,000 RON fee is negotiable

BRD Asset Management is authorized by the CNVM decision no 35/10.01.2008, No CNVM Register: PJR05SAIR/400010.

Address: Str. Clucerul Udricani, No.1-3, bl.106A, floor, section 2, S 3, Bucharest / ROMANIA, Tel: (+ 40 21) 327 22 28, Fax: (+ 40 21) 327 14 10, Email: office@brdam.ro

Written notification in the register of personal data processing under no. 23680.

Previous performance does not guarantee the future performance.

Please read carefully the Prospectus before investing in this fund.



Monthly bulletin informative 28-Feb-14

Investment Fund DIVERSO EUROPA REGIONAL

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Investment policy

The Fund is described as diversified. For this reason, its assets can be invested on The stock, bond and money markets. The Fund financial performance is likely to be influenced by The evolution of The domestic and foreign environment, especially of The stock market, as well as The interest rate evolution, For medium and long term.

Depository:

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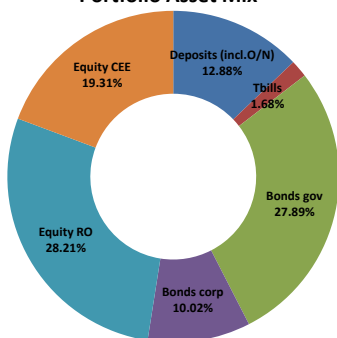
Administration objectives

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Distributor:

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Portfolio Asset Mix



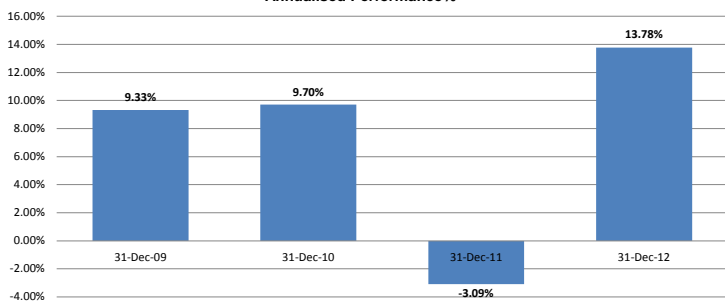
Information about Diverso Europa Regional

Net Asset date:	28-Feb-14
Launch date	19-Mar-09
Net Asset Value-mil. RON	29.66
NAV/unit-RON	146.15
Nr of investors	231
Risk category	4 Medium

Performance

	2009 (19.03)	2010	2011	2012	2013	2014	Last 1m	Last 3 m	Last 6 m	Last 1y	Last 2y	Since inception
Performance %	9.33%	9.70%	-3.09%	13.78%	11.16%	-0.59%	0.49%	-0.65%	5.36%	9.03%	14.02%	46.14%

Annualised Performance%



Evolution of net asset value per unit (NAV) for Diverso Europa Regional



Top 5 holdings of shares on 28-Feb-14

Shares	Percentage
Fondul Proprietatea	6.99%
Banca Transilvania	4.91%
SNP Petrom	4.11%
BRD Groupe Societe Generale	3.57%
ERSTE Bank	3.27%

Fees:

Subscription*	2.5%
Redemption	0%

*for subscriptions more than 10,000 RON fee is negotiable

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Monthly bulletin informative 31-Mar-14

Investment Fund DIVERSO EUROPA REGIONAL

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Investment policy

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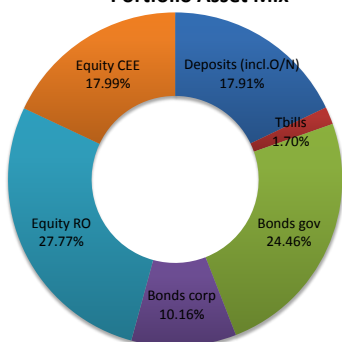
Administration objectives

The Fund objective represents the strive to achieve an active valorization of collected resources, over a period of time longer than the minimum recommended duration of placement.

Distributor:

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Portfolio Asset Mix



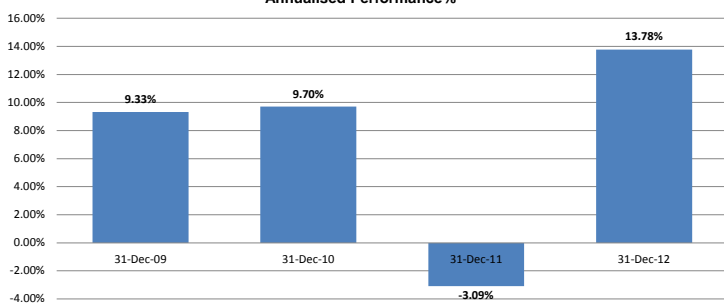
Information about Diverso Europa Regional

Net Asset date:	31-Mar-14
Launch date	19-Mar-09
Net Asset Value-mil. RON	29.44
NAV/unit-RON	144.58
Nr of investors	235
Risk category	4 Medium

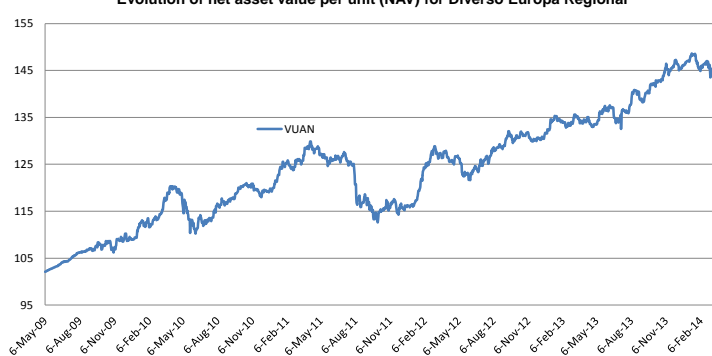
Performance

	2009 (19.03)	2010	2011	2012	2013	2014	Last 1m	Last 3 m	Last 6 m	Last 1y	Last 2y	Since inception
Performance %	9.33%	9.70%	-3.09%	13.78%	11.16%	-1.66%	-1.07%	-1.66%	1.90%	8.15%	13.17%	44.57%

Annualised Performance%



Evolution of net asset value per unit (NAV) for Diverso Europa Regional



Top 5 holdings of shares on 31-Mar-14

Shares	Percentage
Fondul Proprietatea	7.18%
Banca Transilvania	4.54%
SNP Petrom	3.87%
BRD Groupe Societe Generale	3.77%
ERSTE Bank	3.26%

Fees:

Subscription*	2.5%
Redemption	0%

*for subscriptions more than 10,000 RON fee is negotiable

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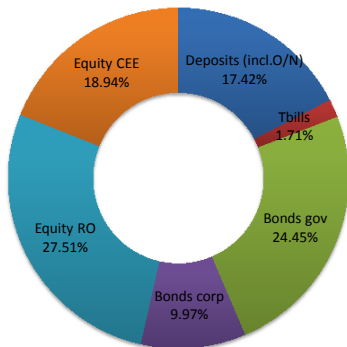
Administration objectives

The Fund objective represents the strive to achieve an active valorization of collected resources, over a period of time longer than the minimum recommended duration of placement.

Distributor:

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Portfolio Asset Mix



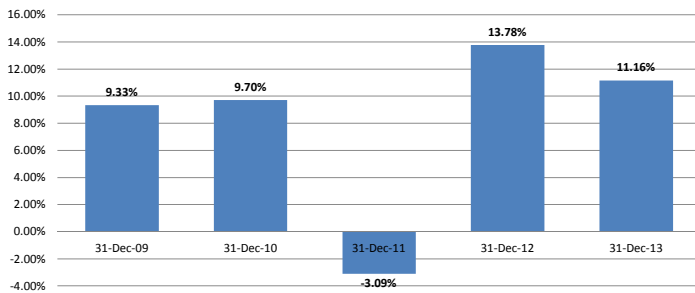
Information about Diverso Europa Regional

Net Asset date:	30-Apr-14
Launch date	19-Mar-09
Net Asset Value-mil. RON	29.48
NAV/unit-RON	144.53
Nr of investors	235
Risk category	4 Medium

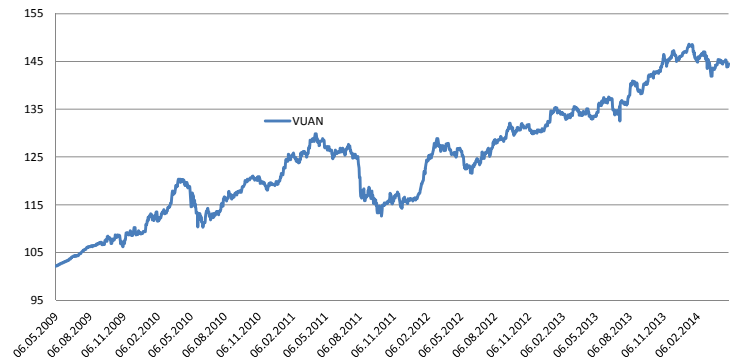
Performance

	2009 (19.03)	2010	2011	2012	2013	2014	Last 1m	Last 3 m	Last 6 m	Last 1y	Last 2y	Since inception
Performance %	9.33%	9.70%	-3.09%	13.78%	11.16%	-1.69%	-0.03%	-0.63%	0.33%	8.21%	14.11%	44.52%

Annualised Performance%



Evolution of net asset value per unit (NAV) for Diverso Europa Regional



Top 5 holdings of shares on 30-Apr-14

Shares	Percentage
Fondul Proprietatea	6.56%
Banca Transilvania	4.83%
SNP Petrom	3.89%
BRD Groupe Societe Generale	3.49%
ERSTE Bank	3.44%

Fees:

Subscription*	2.5%
Redemption	0%

*for subscriptions more than 10,000 RON fee is negotiable

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Monthly bulletin informative 31-May-14

Investment Fund DIVERSO EUROPA REGIONAL

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Investment policy

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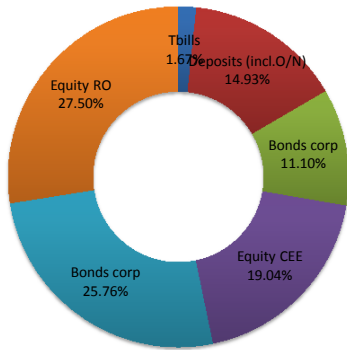
Administration objectives

The Fund objective represents the strive to achieve an active valorization of collected resources, over a period of time longer than the minimum recommended duration of placement.

Distributor:

BRD Groupe Societe Generale, Head Office: Ion Mihalache Blvd. :1-7, S: 1, Bucharest: 021.301.61.00

Portfolio Asset Mix



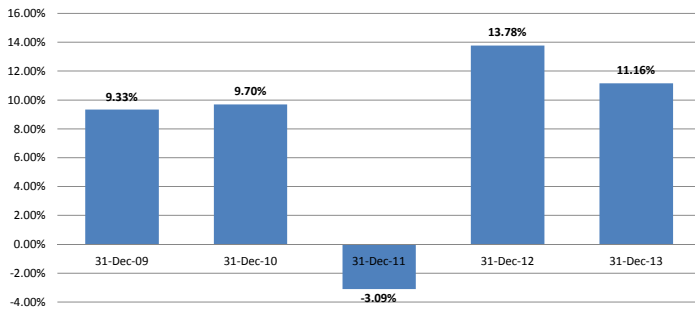
Information about Diverso Europa Regional

Net Asset date:	31-May-14
Launch date	19-Mar-09
Net Asset Value-mil. RON	30.06
NAV/unit-RON	147.35
Nr of investors	234
Risk category	4 Medium

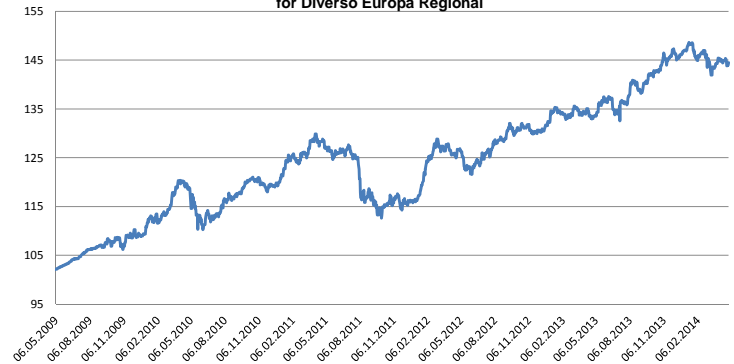
Performance

	2009 (19.03)	2010	2011	2012	2013	2014	Last 1m	Last 3 m	Last 6 m	Last 1y	Last 2y	Since inception
Performance %	9.33%	9.70%	-3.09%	13.78%	11.16%	0.22%	1.95%	0.82%	0.16%	8.02%	20.10%	47.34%

Annualised Performance%



Evolution of net asset value per unit (NAVPU) for Diverso Europa Regional



Fees:

Subscription*	2.5%
Redemption	0%

*for subscriptions more than 10,000 RON fee is negotiable



Investment Fund DIVERSO EUROPA REGIONAL

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Administration objectives

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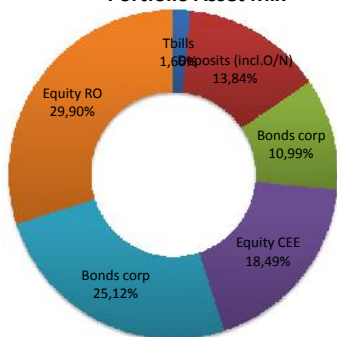
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Distributor:

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Portfolio Asset Mix



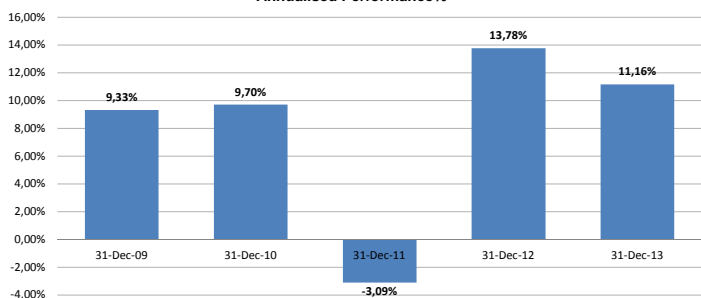
Information about Diverso Europa Regional

Net Asset date:	30.iun.14
Launch date	19-Mar-09
Net Asset Value-mil. RON	30,39
NAV/unit-RON	148,81
Nr of investors	236
Risk category	4 Medium

Performance

	2009 (19.03)	2010	2011	2012	2013	2014	Last 1m	Last 3 m	Last 6 m	Last 1y	Last 2y	Since inception
Performance %	9,33%	9,70%	-3,09%	13,78%	11,16%	1,22%	0,99%	2,93%	1,22%	10,47%	19,34%	48,80%

Annualised Performance%



Evolution of net asset value per unit (NAVPU) for Diverso Europa Regional



Fees:

Subscription*	2,5%
Redemption	0%

*for subscriptions more than 10,000 RON fee is negotiable



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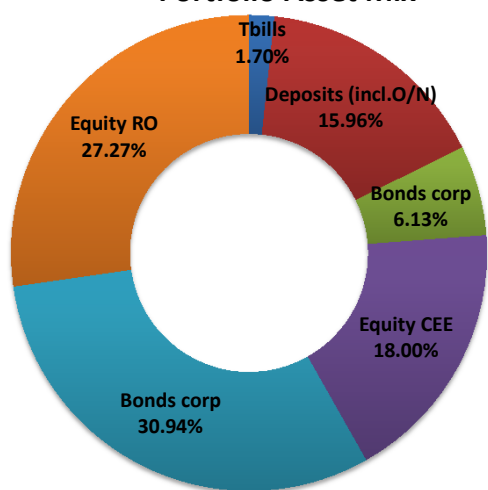
Administration objectives

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Distributor:

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Portfolio Asset Mix



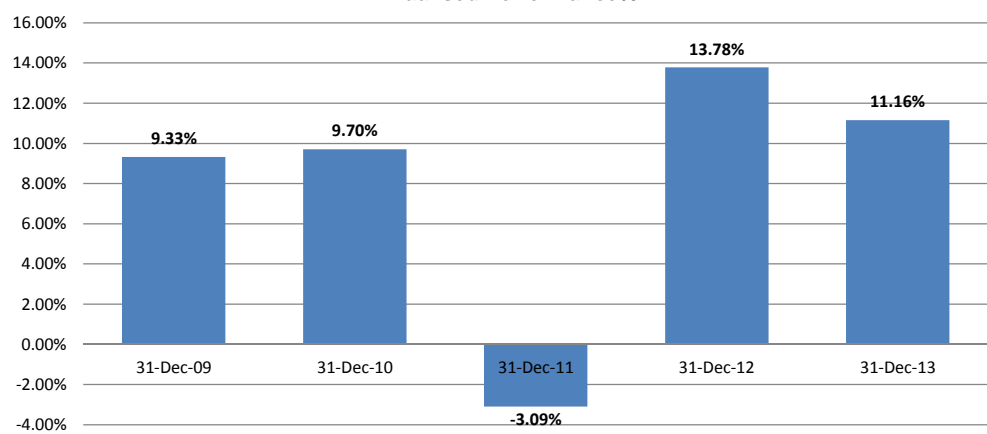
Information about Diverso Europa Regional

Net Asset date:	31-Jul-14
Launch date	19-Mar-09
Net Asset Value-mil. RON	29.55
NAV/unit-RON	146.94
Nr of investors	236
Risk category	4 Medium

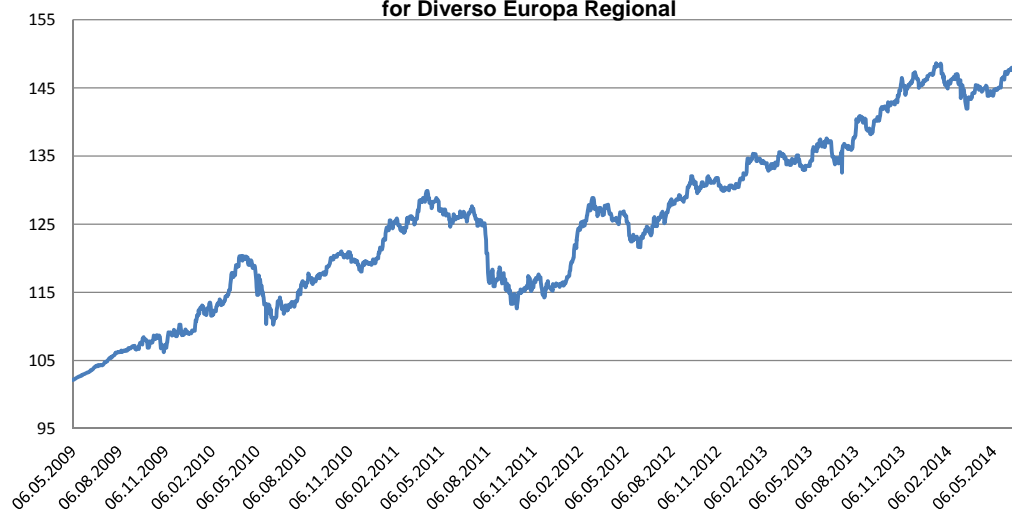
Performance

	2009 (19.03)	2010	2011	2012	2013	2014	Last 1m	Last 3 m	Last 6 m	Last 1y	Last 2y	Since inception
Performance %	9.33%	9.70%	-3.09%	13.78%	11.16%	-0.05%	-1.26%	1.67%	1.03%	7.78%	15.29%	46.93%

Annualised Performance%



Evolution of net asset value per unit (NAVPU) for Diverso Europa Regional



Fees:

Subscription*	2.5%
Redemption	0%

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Investment Fund DIVERSO EUROPA REGIONAL

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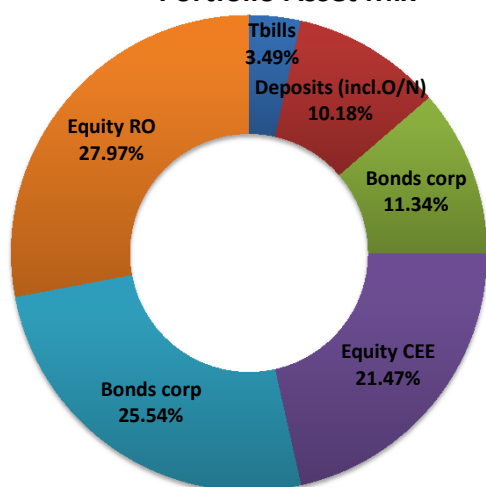
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Distributor:

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Portfolio Asset Mix



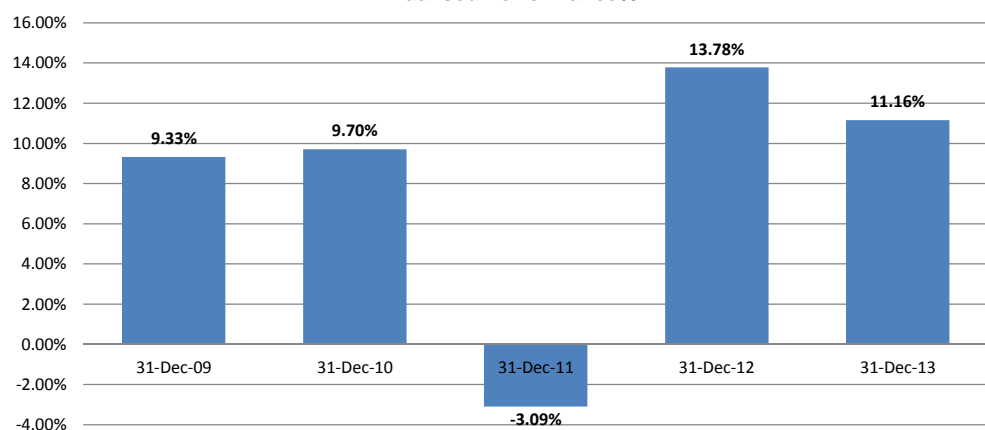
Information about Diverso Europa Regional

Net Asset date:	31-Aug-14
Launch date	19-Mar-09
Net Asset Value-mil. RON	29.78
NAV/unit-RON	149.20
Nr of investors	233
Risk category	4 Medium

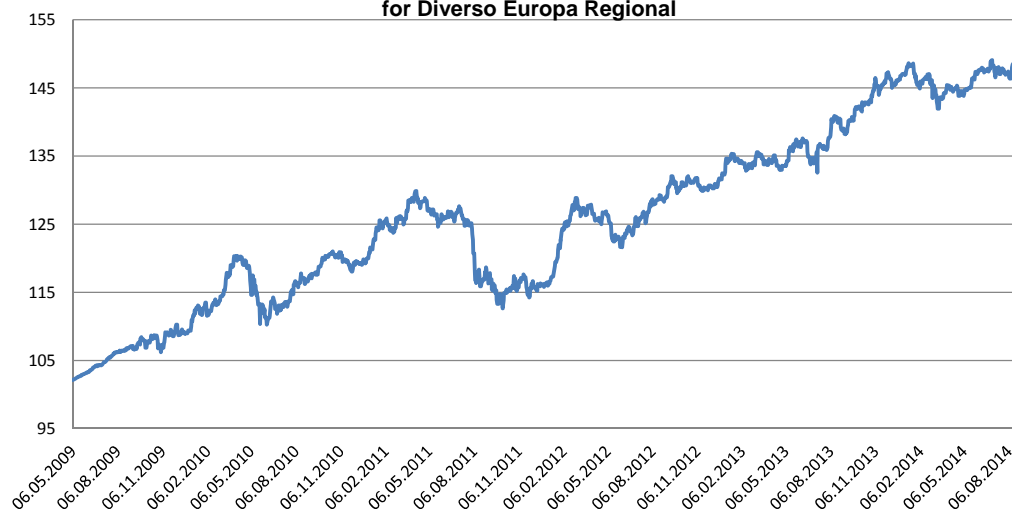
Performance

	2009 (19.03)	2010	2011	2012	2013	2014	Last 1m	Last 3 m	Last 6 m	Last 1y	Last 2y	Since inception
Performance %	9.33%	9.70%	-3.09%	13.78%	11.16%	1.48%	1.54%	1.26%	2.09%	7.56%	15.82%	49.19%

Annualised Performance%



Evolution of net asset value per unit (NAVPU) for Diverso Europa Regional



Fees:

Subscription*	2.5%
Redemption	0%

*for subscriptions more than 10,000 RON fee is negotiable

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Investment policy

Is to create a structure of investments of 50% in shares from the EEC markets (Romania, Poland, Czech Republic, Hungary) and in financial instruments with a high degree of liquidity.

Fund objective

The Fund objective is searching an active valorisation of the collected resources, for a period of management greater than the minimum recommended investment period.

Advantages for investors

Diversifying the investments:

The Fund assets are invested on the monetary (bonds and shares) markets, both the Romanian one and those from EEC, by delegating the investment management activity to IKS-KB. Permits access to government or corporate bonds.

Yields:

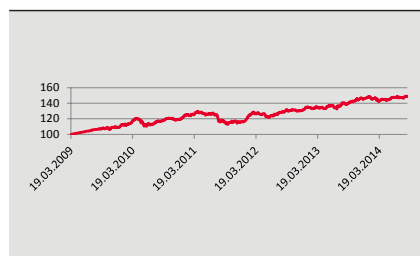
Mainly owed to the investments in shares traded on the local and European markets, but linked to a medium risk. The balance is maintained through the investments in monetary instruments and bonds.

Informations about the fund

Net Asset Date	30-Sep-14
Launch date	19-Mar-09
Net Asset Value-mil. RON	30,208,481.38
NAV/unit-RON	150.86
Nr of investors	234
Risk category	4 (Medium)

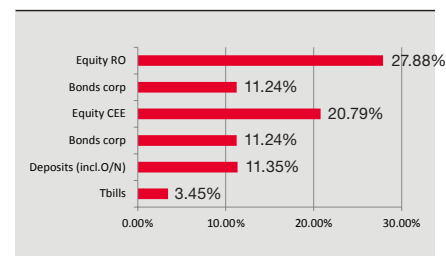
Source: BRD Asset Management

Evolution of net asset valuer per Unit since inception



Source: BRD Asset Management

Portofolio Asset Mix



Source: BRD Asset Management

Performance

Period	Last 1m	Last 3m	Last 6m	Last 1y	Since inception
Performance%	1.11%	1.38%	4.34%	6.33%	50.84%

Source: BRD Asset Management

Fees

Subscription*	2.5%
Redemption	0%

*for subscriptions more than 10,000 RON fee is negotiable

Diverso Europa Regional Nr. Registru CNVM CSC06FDIR/400056 prin Decizie autorizare ASF: nr.1713/27.08.2008
 Potrivit art.161 din Regulamentul nr.15/2004, ASF a autorizat prin Decizia nr.1713; derogarea de la art.159 alin. (5) ca fondul sa detina pe principiul dispersiei riscului pana la 100% din activele sale in valori mobiliare si instrumente ale pietei monetare emise sau garantate de statul roman sau de autoritatile publice locale ale acestuia
 BRD Asset Management S.A.I este autorizata prin decizia CNVM nr. 35 din 11.01.2008 si inscrista in Reg. CNVM sub nr.PJR05SAIR/400010.
 Notificare inscrista in registrul de evidenta a prelucrărilor de date cu caracter personal sub nr. 23680.
 Depozitar: BRD-Groupe Société Générale Sediul Central: Bd. Ion Mihalache nr. 1-7, sector 1, Bucuresti Tel: 0213016100 Sediul Metav: Str. Biharia nr. 67-77, Sector 1, Bucuresti Tel: 0212008377
 Adresa Str. Clucerul Udricani, nr.1-3,bl.106A, parter, tronson 2, S: 3, Bucuresti / ROMANIA, Tel: (+ 40 21) 327 22 28, Fax: (+ 40 21) 327 14 10, E-mail: office@brdam.ro
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 Cititi prospectul de emisiune si informatiile cheie destinate investitorilor, prevazute la art.98 din OUG 32/2012, inainte de a investi in acest fond.



Investment policy

Is to create a structure of investments of 50% in shares from the EEC markets (Romania, Poland, Czech Republic, Hungary) and in financial instruments with a high degree of liquidity.

Fund objective

The Fund objective is searching an active valorisation of the collected resources, for a period of management greater than the minimum recommended investment period.

Advantages for investors

Diversifying the investments:

The Fund assets are invested on the monetary (bonds and shares) markets, both the Romanian one and those from EEC, by delegating the investment management activity to IKS-KB. Permits access to government or corporate bonds.

Yields:

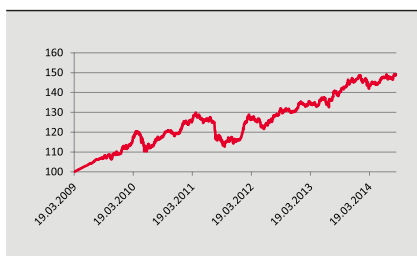
Mainly owed to the investments in shares traded on the local and European markets, but linked to a medium risk. The balance is maintained through the investments in monetary instruments and bonds.

Informations about the fund

Net Asset Date	31-Oct-14
Launch date	19-Mar-09
Net Asset Value-mil. RON	29.35
NAV/unit-RON	149.34
Nr of investors	233
Risk category	4 (Medium)

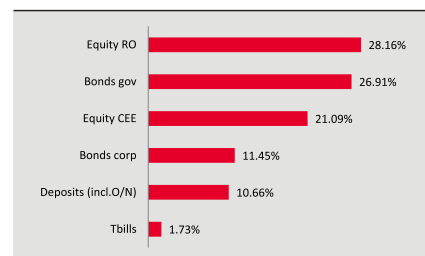
Source: BRD Asset Management

Evolution of net asset valuer per Unit since inception



Source: BRD Asset Management

Portofolio Asset Mix



Source: BRD Asset Management

Performance

Period	Last 1m	Last 3m	Last 6m	Last 1y	Since inception
Performance%	-1.01%	1.63%	3.33%	3.67%	49.33%

Source: BRD Asset Management

Fees

Subscription*	2.5%
Redemption	0%

*for subscriptions more than 10,000 RON fee is negotiable

Diverso Europa Regional Nr. Registru CNVM CSC06FDIR/400056 prin Decizie autorizare ASF: nr.1713/27.08.2008

Potrivit art.161 din Regulamentul nr.15/2004, ASF a autorizat prin Decizia nr.1713; derogarea de la art.159 alin. (5) ca fondul sa detina pe principiul dispersiei riscului pana la 100% din activele sale in valori mobiliare si instrumente ale pietei monetare emise sau garantate de statul roman sau de autoritatile publice locale ale acestuia

BRD Asset Management S.A.I este autorizata prin decizia CNVM nr. 35 din 11.01.2008 si inscrista in Reg. CNVM sub nr.PJR05SAIR/400010.

Notificare inscrista in registrul de evidenta a prelucrarilor de date cu caracter personal sub nr. 23680.

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Yields:

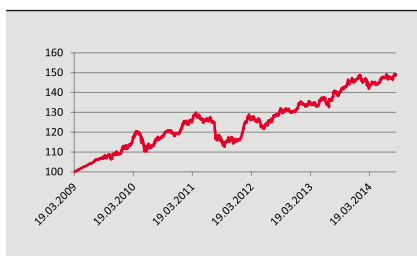
Mainly owed to the investments in shares traded on the local and European markets, but linked to a medium risk. The balance is maintained through the investments in monetary instruments and bonds.

Informations about the fund

Net Asset Date	31-Oct-14
Launch date	19-Mar-09
Net Asset Value-mil. RON	29.35
NAV/unit-RON	149.34
Nr of investors	233
Risk category	4 (Medium)

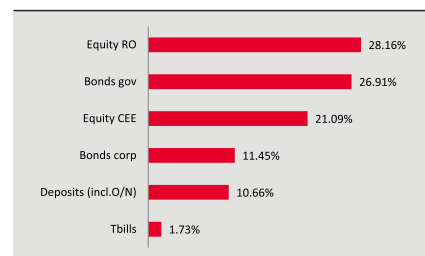
Source: BRD Asset Management

Evolution of net asset valuer per Unit since inception



Source: BRD Asset Management

Portofolio Asset Mix



Source: BRD Asset Management

Performance

Period	Last 1m	Last 3m	Last 6m	Last 1y	Since inception
Performance%	-1.01%	1.63%	3.33%	3.67%	49.33%

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Fees

Subscription*	2.5%
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Yields:

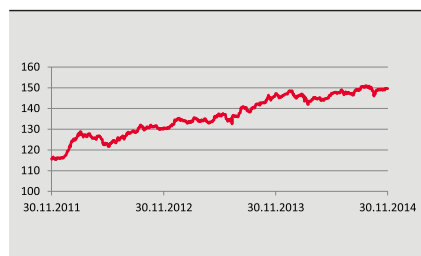
Mainly owed to the investments in shares traded on the local and European markets, but linked to a medium risk. The balance is maintained through the investments in monetary instruments and bonds.

Informations about the fund

Net Asset Date	30-Nov-14
Launch date	19-Mar-09
Net Asset Value-mil. RON	29.81
NAV/unit-RON	149.63
Nr of investors	241
Risk category	4 (Medium)

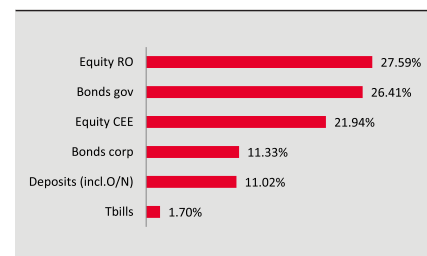
Source: BRD Asset Management

Evolution of net asset valuer per Unit since inception



Source: BRD Asset Management

Portofolio Asset Mix



Source: BRD Asset Management

Performance

Period	Last 1m	Last 3m	Last 6m	Last 1y	Since inception
Performance%	0.19%	0.29%	1.55%	1.71%	49.62%

Source: BRD Asset Management

Fees

Subscription*	2.5%
Redemption	0%

*for subscriptions more than 10,000 RON fee is negotiable

Diverso Europa Regional Nr. Registru CNVM CSC06FDIR/400056 prin Decizie autorizare ASF: nr.1713/27.08.2008

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Notificare înscrisă în registrul de evidență a prelucrărilor de date cu caracter personal sub nr. 23680.

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Yields:

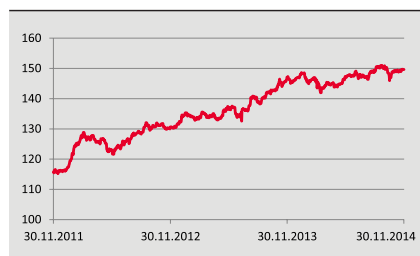
Mainly owed to the investments in shares traded on the local and European markets, but linked to a medium risk. The balance is maintained through the investments in monetary instruments and bonds.

Informations about the fund

Net Asset Date	31-Dec-14
Launch date	19-Mar-09
Net Asset Value-mil. RON	29.86
NAV/unit-RON	147.77
Nr of investors	255
Risk category	4 (Medium)

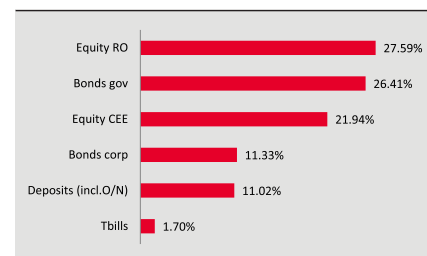
Source: BRD Asset Management

Evolution of net asset valuer per Unit since inception



Source: BRD Asset Management

Portofolio Asset Mix



Source: BRD Asset Management

Performance

Period	Last 1m	Last 3m	Last 6m	Last 1y	Since inception
Performance%	-1.24%	-2.05%	-0.70%	0.51%	47.76%

Source: BRD Asset Management

Fees

Subscription*	2.5%
Redemption	0%

*for subscriptions more than 10,000 RON fee is negotiable

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