



11.01.2012

Monthly report of the fund "UkrSib Stable Income 2"

www.ukrsibfunds.com <http://a-vista.ukrsibfunds.com> <http://webinar.ua/privateroom/ukrsibamc.htm>

"UkrSib Stable Income 2" - is a Closed-end Corporate Investment Fund incorporated as a joint-stock company. The Fund is focused on active investment strategy in the bonds market. Fund's manager selects and invests fund's assets in corporate and municipal bonds that will earn the highest return.

GENERAL INFORMATION

Fund	Corporate investment fund
Type of the fund	Closed
Kind of the fund	Non-diversified
Registration date	28.12.2007
Date of the beginning of floatation	01.02.2008
Life period	To 28.12.2012
Fund's ticker in PFTS	IFSTB
Custodian	PJSC ING Bank Ukraine
Fund's participants	Legal entities and individuals
Shares minimum quantity for investment	1
Purchase commission	1 %
Sale commission	1 %

FUND'S SHARES

Type of shares	simple
Form of issue	nominal
Form of existence	Non - documentary
Share nominal, UAH	1 000
Share quantity,	100 000
Volume of issue, UAH	100 000 000

FUND'S ASSETS AND INVESTMENT STRATEGY

Fund's assets	Diversified portfolio of corporate, municipal and government bonds
Investment strategy	conservative

FUND'S INDICES AS OF 30.12.2011

CURRENT VALUE

NAV of the fund, UAH.	15 251 670,19
NAV calculating per 1 share, UAH	1 285,43
Lower-limit investment ¹	

NET ASSETS VALUE PER SHARE DYNAMICS, % (HISTORICAL²)

Per week	-0,38%
Per month	-2,48%
Per quarter	-3,65%
Since the beginning of 2011	-9,15%
Since the beginning of the Fund's functioning	28,54%

¹ For making a model of current investment in the Fund you can use the site www.ukrsibfunds.com. Calculation will include reinvestment of the revenue from Fund's capital increase and won't show others outgoing including purchase and sale commission that can make the above mentioned indices lower. Model calculation shall not be considered as a basic for determination of future investment and for comparison with the results of fund's performance.

² The indicated figures reflect historical data and cannot guarantee the future income. Return on investments and securities cost may vary, i.e. by selling securities either profits can be gained or losses incurred. The Fund's current results may be higher or lower than the indicated ones.



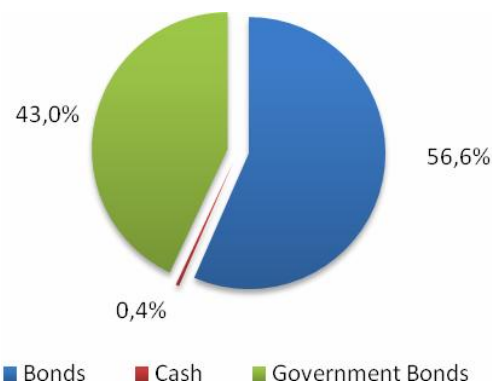
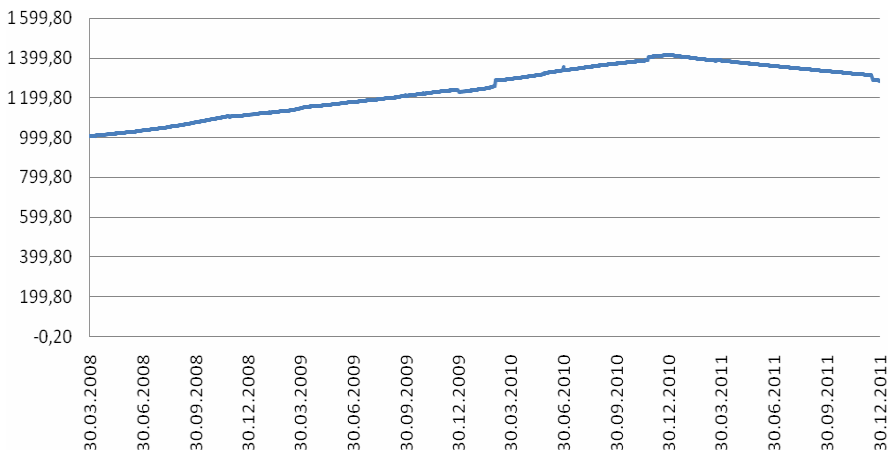
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Monthly report of the fund "UkrSib Stable Income 2"

www.uksibfunds.com <http://a-vista.ukrsibfunds.com> <http://webinar.ua/privateroom/uksibamc.htm>

NAV dynamics of the fund per 1 share, UAH

Fund's assets structure



As of 30.12.2011 net asset value of "UkrSib Stable Income 2" Fund totaled UAH 15 173 757,69. Stock value of the Fund totaled UAH 1 285,43.

As of 30.12.2011 the value of the Fund's investment portfolio make up UAH 12 694 444,65, cash and other assets of the Fund totaled UAH 50 950,84.

Portfolio structure of thy fund as of 30.12.2011 ¹

Type of assets	Amount, UAH	Share, %
Zhytomyrskyi Maslozavod	5 149 450,00	40,56
Government bonds (82622)	3 570 031,12	28,12
Bonds MEGABANK	2 062 460,00	16,24
Total investments	12 694 444,65	X
Other operations balance	0,00	X
Loans	2 528 546,76	X
Cash and other cash equivalents	50 950,84	X
Debts	22 272,07	X
NAV of the fund	15 251 670,19	X

¹ Above mentioned data show fund's assets bought by the fund and branches in which fund can invest but they mayn't reflect current or future investments. These data correspond to the date of report. They don't show all investment portfolio and may be changed any time.

Attention! Shares value of the investment funds can increase and fall. The results of the investment in the past don't determine income in the future. Neither State nor AMC guarantee future yield from investment in securities of investment funds. Before purchasing of securities you need to look through the issue prospectus of the fund in AMC office or in the Internet site.

Joint Stock Company "Asset Management Company - Pension Fund Administrator "UkrSib Asset Management", License of the State Commission for Securities and Stock Market on joint investment asset management AB No. 581337 of June 2nd, 2011.



11.01.2012

Monthly report of "UkrSib Real Estate Fund"

www.ukrsibfunds.com <http://a-vista.ukrsibfunds.com> <http://webinar.ua/privateroom/ukrsibamc.htm>

"UkrSib Real Estate Fund"- Closed-end Corporate Investment Fund incorporated as a joint-stock company. It is a mixed-type fund that allows to invest not only in securities, but in real property and corporate rights as well.

GENERAL INFORMATION	
Fund	Corporate investment fund
Type of the fund	Closed
Kind of the fund	Non-diversified
Registration date	29.08.2006
Date of the beginning of floatation	28.09.2006
Life period	to 28.08.2026
Fund's ticker in PFTS	IFUSFN
Custodian	PJSC ING Bank Ukraine
Fund's participants	Legal entities and individuals
Shares minimum quantity for investment	1
Purchase commission	1 %
Sale commission	1 %
FUND'S SHARES	
Type of shares	simple
Form of issue	nominal
Form of existence	Non-documentary
Share nominal, UAH	5 000
Share quantity	40 000
Volume of issue, UAH	200 000 000
FUND'S ASSETS AND INVESTMENT STRATEGY	
Fund's assets	Real estate and securities
Investment strategy	mixed
FUND'S INDICES AS OF 30.12.2011	
NAV of the fund, UAH.	12 532 625,93
NAV calculating per 1 share, UAH	6 613,52
Lower-limit investment ¹	
NET ASSETS VALUE PER SHARE DYNAMICS, % (HISTORICAL ²)	
Per week	-0,04%
Per month	-2,04%
Per quarter	-1,55%
Since the beginning of 2011	-3,40%
Since the beginning of the Fund's functioning	32,27%

¹ For making a model of current investment in the Fund you can use the site www.ukrsibfunds.com. Calculation will include reinvestment of the revenue from Fund's capital increase and won't show others outgoing including purchase and sale commission that can make the above mentioned indices lower. Model calculation shall not be considered as a basic for determination of future investment and for comparison with the results of fund's performance.

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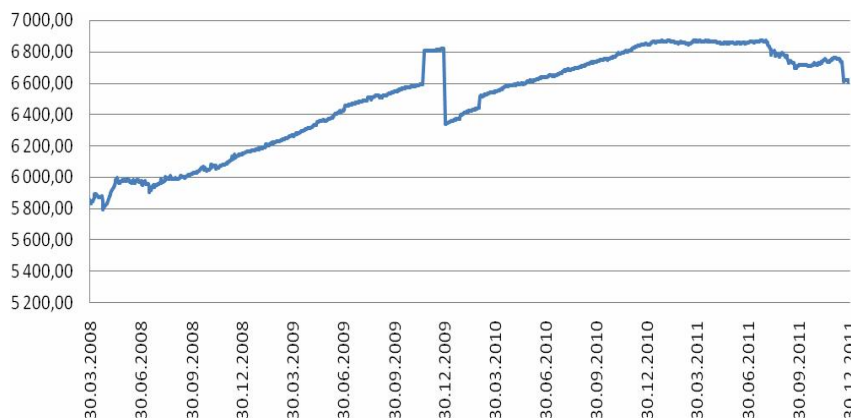


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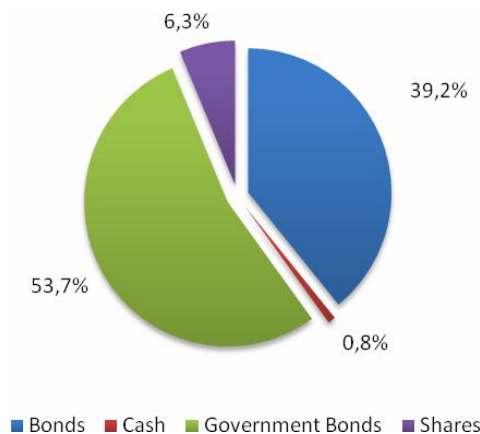
Monthly report of "UkrSib Real Estate Fund"

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NAV dynamics of the fund per 1 share, UAH.



Fund's assets structure



As 30.12.2011 net asset value of "UkrSib Real Estate Fund" totaled UAH 12 532 625,93. Stock value of the Fund amounted UAH 6 613,52.

As of 30.12.2011 the value of the Fund's investment portfolio make up to UAH 9 913 835,39, cash and other assets of the Fund totaled UAH 84 609,41.

Portfolio structure of the fund as of 30.12.2011 ¹

Type of assets	Amount, UAH	Share, %
Government bonds (82622)	4 557 533,04	45,97%
Budstotsservice	3 914 959,79	39,48%
Government bonds (83059)	573 297,44	5,78%
Total investments	9 913 835,39	X
Other operations balance	0,00	X
Loans	2 544 101,80	X
Cash and other cash equivalents	84 609,41	X
Debts	9 920,67	X
NAV of the fund	12 532 625,93	X

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Joint Stock Company "Asset Management Company - Pension Fund Administrator "UkrSib Asset Management", License of the State Commission for Securities and Stock Market on joint investment asset management AB No. 581337 of June 2nd, 2011.



11.01.2012

Monthly report of the fund "UkrSib Dynamic Income"

www.ukrsibfunds.com <http://a-vista.ukrsibfunds.com> <http://webinar.ua/privateroom/ukrsibamc.htm>

"UkrSib Dynamic income"- Closed-end Non-diversified Corporate Investment Fund, incorporated as a joint-stock company. The fund implements an active strategy on the stock market, i.e. fund manager's target is to reach maximum growth of fund. The main part of the Fund's assets is allocated in shares of the leading companies of Ukraine that may bring the highest return.

GENERAL INFORMATION

Fund	Corporate investment fund
Type of the fund	Closed
Kind of the fund	Non-diversified
Registration date	10.01.2008
Date of the beginning of floatation	21.02.2008
Life period	to 09.01.2013
Custodian	PJSC ING Bank Ukraine
Fund's participants	Legal entities and individuals
Shares minimum quantity for investment	1
Purchase commission	1 %
Sale commission	1 %

FUND'S SHARES

Type of shares	simple
Form of issue	nominal
Form of existence	Non-documentary
Share nominal, UAH	1 000
Share quantity,	30 000
Volume of issue, UAH	30 000 000

FUND'S ASSETS AND INVESTMENT STRATEGY

Fund's assets	shares of the leading companies of Ukraine that may bring the highest return
Investment strategy	aggressive

FUND'S INDICES AS OF 30.12.2011

CURRENT VALUE

NAV of the fund, UAH.	717 248,45
NAV calculating per 1 share, UAH	512,68
Lower-limit investment ¹	

NET ASSETS VALUE PER SHARE DYNAMICS, % (HISTORICAL²)

Per week	-1,34%
Per month	-8,28%
Per quarter	-4,92%
Since the beginning of 2011	-54,30%
Since the beginning of the Fund's functioning	-48,73%

¹ For making a model of current investment in the Fund you can use the site www.ukrsibfunds.com. Calculation will include reinvestment of the revenue from Fund's capital increase and won't show others outgoing including purchase and sale commission that can make the above mentioned indices lower. Model calculation shall not be considered as a basic for determination of future investment and for comparison with the results of fund's performance.

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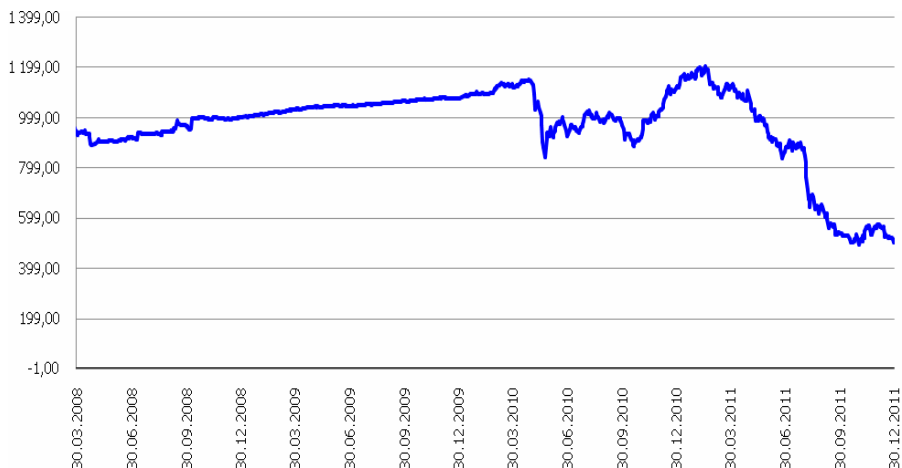


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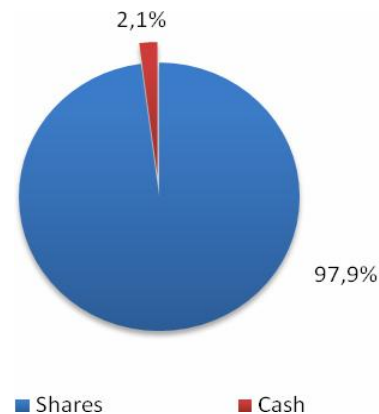
Monthly report of the fund "UkrSib Dynamic Income"

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NAV dynamics of the fund per 1 share, UAH



Fund's assets structure



As 30.12.2011 net asset value of "UkrSib Real Estate Fund" totaled UAH 717 248,45. Stock value of the Fund amounted UAH 512,68.

As of 30.12.2011 the value of the Fund's investment portfolio make up to UAH 703 922,62, cash and other assets of the Fund totaled UAH 14 893,31.

Portfolio structure of the fund as of 30.12.2011¹

Type of assets	Amount, UAH	Share, %
Centrenergó	248 685,00	35,32%
Motor Sich JSC	154 282,84	21,91%
Avdievsky Koksochim Z-D	91 233,00	12,96%
Total investments	703 922,62	X
Other operations balance	0,00	X
Loans	440,06	X
Cash and other cash equivalents	14 893,31	X
Debts	2 007,55	X
NAV of the fund	717 248,45	X

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11.01.2012

Monthly report of the fund "UkrSib Index"

www.ukrsibfunds.com <http://a-vista.ukrsibfunds.com> <http://webinar.ua/privateroom/ukrsibamc.htm>

"UkrSib Index"- is a Closed-end Corporate Investment Fund incorporated as a joint-stock company. The strategy of Closed-end Non-diversified Corporate Investment Fund "UkrSib Index" is targeted at maintenance of investment portfolio which yield would be on the same track shown by the dynamics of UX index.

GENERAL INFORMATION

Fund	Corporate investment fund
Type of the fund	Closed
Kind of the fund	Non-diversified
Registration date	10.01.2008
Date of the beginning of floatation	21.02.2008
Life period	to 09.01.2013
Fund's ticker in PFTS	-
Custodian	PJSC ING Bank Ukraine
Fund's participants	Legal entities and individuals
Shares minimum quantity for investment	1
Purchase commission	1 %
Sale commission	1 %

FUND'S SHARES

Type of shares	simple
Form of issue	nominal
Form of existence	Non-documentary
Share nominal, UAH	1 000
Share quantity,	30 000
Volume of issue, UAH	30 000 000

FUND'S ASSETS AND INVESTMENT STRATEGY

Fund's assets	Balanced investment portfolio which yield would be on the same track shown by the dynamics of UX index.
Investment strategy	aggressive

FUND'S INDICES AS OF 30.12.2011

CURRENT VALUE

NAV of the fund, UAH.	655 077,02
NAV calculating per 1 share, UAH	490,32
Lower-limit investment ¹	

NET ASSETS VALUE PER SHARE DYNAMICS, % (HISTORICAL²)

Per week	-2,32%	
Per month	-11,05%	
Per quarter	-8,67%	—
Since the beginning of 2011	-42,97%	
Since the beginning of the Fund's functioning	-50,96%	

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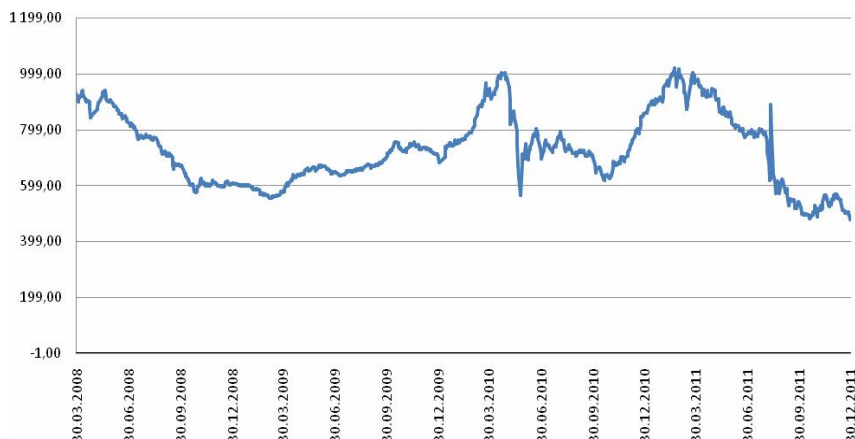


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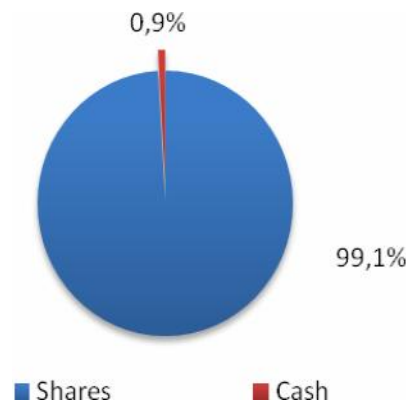
Monthly report of the fund "UkrSib Index"

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NAV dynamics of the fund per 1 share, UAH



Fund's assets structure



As of 30.12.2011 net asset value of "UkrSib Index" totaled UAH 655 077,02. Stock value of the Fund amounted to UAH 490,32.

As of 30.12.2011 the value of the Fund's investment portfolio made up UAH 679 905,76, cash and other assets of the Fund totaled UAH 6 359,14.

Portfolio structure of the fund securities as of 30.12.2011¹

Type of assets	Amount, UAH	Share, %
Centrenergo, GEC OJSC	112 119,00	16,49%
Motor-Sich JSC	105 793,94	15,56%
UkrTelecom	97 768,00	14,37%
Total investments	679 905,76	X
Other operations balance	0,00	X
Loans	438,92	X
Cash and other cash equivalents	6 359,14	X
Debts	31 626,80	X
NAV of the fund	655 076,21	X

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11.01.2012

Monthly report of the fund "Acceleration"

www.ukrsibfunds.com <http://a-vista.ukrsibfunds.com> <http://webinar.ua/privateroom/ukrsibamc.htm>

"Acceleration" - is a Closed-end Corporate Investment Fund incorporated as a joint-stock company. The Fund's strategy is focused on the minimization of inflation risks of the investors according to which the fund's assets will be invested into the least risky financial tools–Eurobonds, Government bonds and money market tools.

GENERAL INFORMATION

Fund	Corporate investment fund
Type of the fund	Closed
Kind of the fund	Non-diversified
Registration date	10.09.2009
Date of the beginning of floatation	10.11.2009
Life period	10.09.2016
Fund's ticker in PFTS	-
Custodian	PJSC ING Bank Ukraine
Fund's participants	Legal entities and individuals
Shares minimum quantity for investment	1
Purchase commission	1 %
Sale commission	1 %

FUND'S SHARES

Type of shares	simple
Form of issue	nominal
Form of existence	Non-documentary
Share nominal, UAH	1 000
Share quantity,	50 000
Volume of issue, UAH	50 000 000

FUND'S ASSETS AND INVESTMENT STRATEGY

Fund's assets	Diversified portfolio of government bonds & other money market tools with high liquidity
Investment strategy	conservative

FUND'S INDICES AS OF 30.12.2011

CURRENT VALUE

NAV of the fund, UAH.	5 955 059,53
NAV calculating per 1 share, UAH	1 081,16
Lower-limit investment ¹	

NET ASSETS VALUE PER SHARE DYNAMICS, % (HISTORICAL²)

Per week	3,23%
Per month	3,07%
Per quarter	4,02%
Since the beginning of 2011	6,16%
Since the beginning of the Fund's functioning	8,11%

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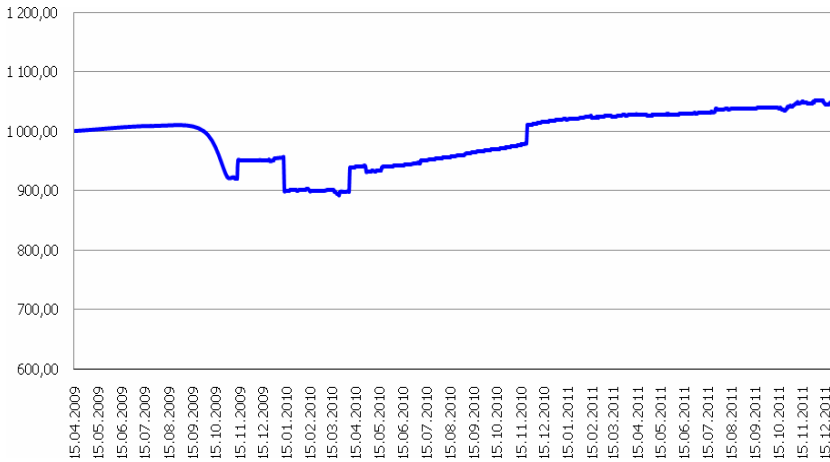


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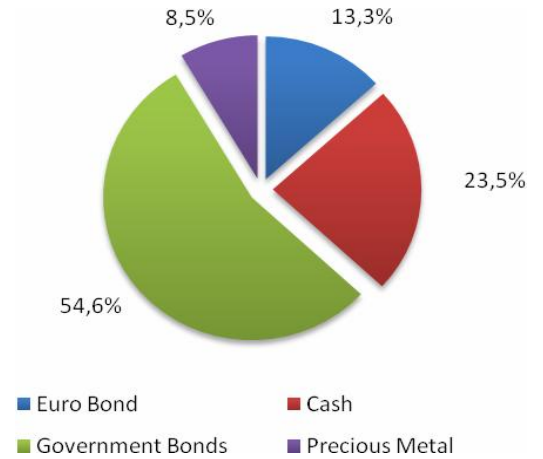
Monthly report of the fund "Acceleration"

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NAV dynamics of the fund per 1 share, UAH



Fund's assets structure



As of 30.12.2011 net asset value of "Acceleration" made up UAH 5 955 059,53. Stock value of the Fund totaled UAH 1 081,16.

As of 30.12.2011 the value of the Fund's investment portfolio made up UAH 4 563 272,61, cash and other assets of the Fund totaled UAH 1 404 810,88.

Portfolio structure of the fund as of 30.12.2011 ¹

Type of assets	Amount, UAH	Share, %
Government bonds (108823)	3 088 619,10	67,68%
Eurobonds (2016)	794 425,81	17,40%
GOLD	509 799,19	11,17%
Total investments	4 563 272,61	X
Other operations balance	0,00	X
Loans	1 418,54	X
Cash and other cash equivalents	1 404 810,88	X
Debts	14 442,51	X
NAV of the fund	5 955 059,53	X

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Joint Stock Company "Asset Management Company - Pension Fund Administrator "UkrSib Asset Management", License of the State Commission for Securities and Stock Market on joint investment asset management AB No. 581337 of June 2nd, 2011.

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11.01.2012

Monthly report of the fund "A-VISTA"

www.ukrsibfunds.com <http://a-vista.ukrsibfunds.com> <http://webinar.ua/privateroom/ukrsibamc.htm>

"A-VISTA"- Investment portfolio of the Fund is clearly diversified and comprises shares, bonds and money market instruments. Liquidity is the biggest advantage offered by "UkrSib A-VISTA" to its investors. The fund can buy out and sell investment certificates within 3 working days following an appropriate application.

GENERAL INFORMATION

Fund	Mutual Investment fund
Type of the fund	Open-end
Kind of the fund	Diversified
Registration date	22.03.2011
Date of the beginning of floatation	29.04.2011
Life period	unlimited
Fund's ticker in PFTS	-
Custodian	PJSC ING Bank Ukraine
Fund's participants	Legal entities and individuals
Shares minimum quantity for investment	1
Purchase commission	1.5 %
Sale commission	0.5 %

FUND'S SHARES

Type of shares	simple
Form of issue	nominal
Form of existence	Non-documentary
Share nominal, UAH	1 000
Share quantity,	50 000
Volume of issue, UAH	50 000 000

FUND'S ASSETS AND INVESTMENT STRATEGY

Fund's assets	Diversified portfolio of shares, bonds & other money market tools with high liquidity
Investment strategy	Mixed

FUND'S INDICES AS OF 30.12.2011

CURRENT VALUE

NAV of the fund, UAH.	1 977 010,22
NAV calculating per 1 share, UAH	954,16
Lower-limit investment ¹	

NET ASSETS VALUE PER SHARE DYNAMICS, % (HISTORICAL²)

Per week	0,94%
Per month	-2,16%
Per quarter	-2,94%
Since the beginning of the Fund's functioning	-4,35%

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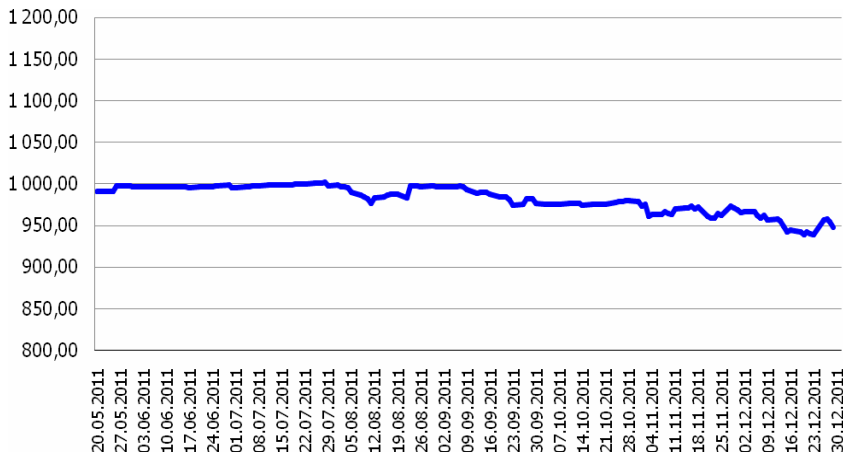


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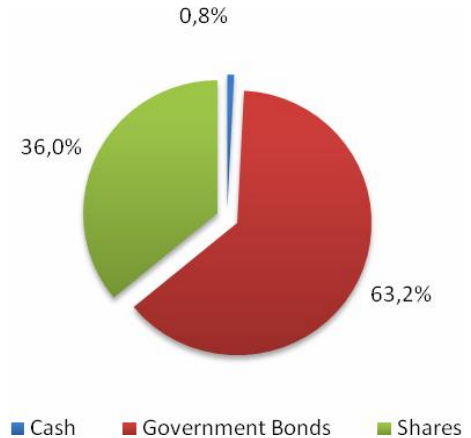
Monthly report of the fund "A-VISTA"

www.ukrsibfunds.com <http://a-vista.ukrsibfunds.com> <http://webinar.ua/privateroom/ukrsibamc.htm>

NAV dynamics of the fund per 1 share, UAH



Fund's assets structure



As of 30.12.2011 net asset value of "A-VISTA" made up UAH 1 977 010,22. Stock value of the Fund totaled UAH 954,16. As of 30.12.2011 the value of the Fund's investment portfolio made up UAH 1 965 385,90, cash and other assets of the Fund totaled UAH 15 861,61.

Portfolio structure of the fund as of 30.12.2011 ¹

Type of assets	Amount, UAH	Share, %
Government bonds (63564)	198 072,00	10,07%
Government bonds (115117)	194 898,36	9,91%
Government bonds (83059)	193 927,32	9,86%
Total investments	1 965 385,90	X
Other operations balance	0,00	X
Loans	606,63	X
Cash and other cash equivalents	15 861,61	X
Debts	4 843,92	X
NAV of the fund	1 977 010,22	X

¹ Above mentioned data show fund's assets bought by the fund and branches in which fund can invest but they may not reflect current or future investments. These data correspond to the date of report. They don't show all investment portfolio and may be changed any time.

Attention! Shares value of the investment funds can increase and fall. The results of the investment in the past don't determine income in the future. Neither State nor AMC guarantee future yield from investment in securities of investment funds. Before purchasing of securities you need to look through the issue prospectus of the fund in AMC office or in the Internet site.

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