



1. : 1

2. 2

2.1. , 3

2.2. , / 4

2.3. 8

2.4. 9

2.5. 11

3. 12

4. 14

5. 15

1. : _____

2013 , 4-5-

« »

» (QE)

2013

5 3- 4-

2013-14

2013 QE, +13.6% +56.7%

(. 1).

-6.1%, +2.6%.

1-

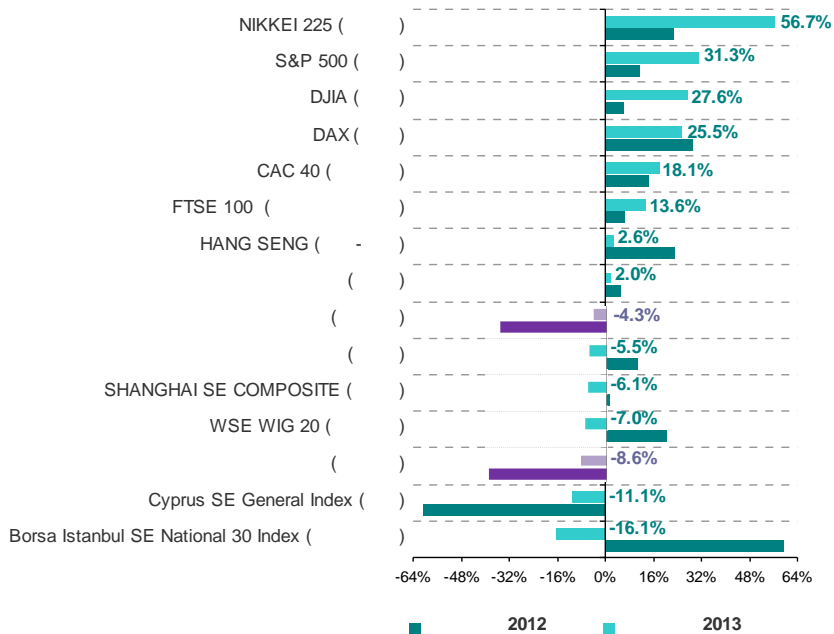
2013 7%.

1-



+2.0%.

-5.5%



1. Bloomberg 2012-2013 *

2013

2013

2013

12.6% 39.2%
 80% 474.63
 (67%) (24%), 74% 91% 10% -
 45.32 4
 (1731 1671),
 1- (14 1),
 (71%) 171.51
 2012 (21.54 .).
 , 2013 3/4

10% 5% 7%
 « »
 , 2013 4.3%, - 8.6%.

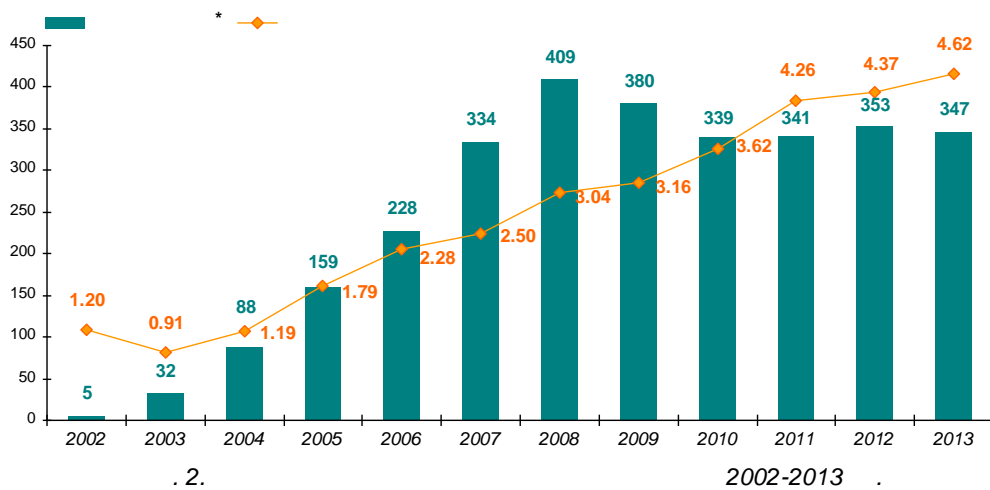


2.

2013 , - ,
 (UCITS)¹. ,
 2013 -
 114 . 99 .
 2013 70 .
 UCITS. 84 . (-
 37 . 2012).
 UCITS 229 . (196 . 2012)².

2.1.

2013 -
 , ,
 3- 31.12.2013, 347
 (-6 2013 , +12 2012). 2013 1544
 1604, 1.5 (+60 +93 2012). (.2).



¹ UCITS (Undertakings for Collective Investment in Transferable Securities) –

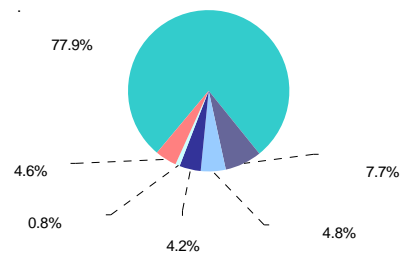
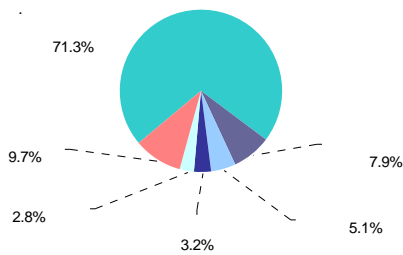
² EFAMA's [Quarterly Statistical Release \(Q4 2013 & Full Year 2013\)](#)



1222 1250 (+8.6% 2012-) (. 1).
 6% (12% 2012).
 (+26), (+32).
 - 3
 2
 (-20
 2013 -18 2012-).
 2008-2013 .

		*	*	*	*	*	*	*	*
2008	888	32	41	4	22	636	1	107	45
2009	985	32	47	8	26	690	2	130	50
2010	1095	36	48	9	32	755	2	141	72
2011	1125	43	40	10	35	772	2	128	95
2012	1222	41	38	13	45	829	2	110	144
2013	1250	38	35	11	43	861	2	90	170
2012 ,%	8.6%	-4.7%	-5.0%	30.0%	28.6%	7.4%	0.0%	-14.1%	51.6%
2013 ,%	2.3%	-7.3%	-7.9%	-15.4%	-4.4%	3.9%	0.0%	-18.2%	18.1%

2013
 2011 - 70.6% (2012 70.0%),
 245 (+6 2012-).
 -5, 10.1% (2012 - 10.2%).
 35 , (. 3).
 : 70.2% 71.3%, - 74.4% 78.0%.

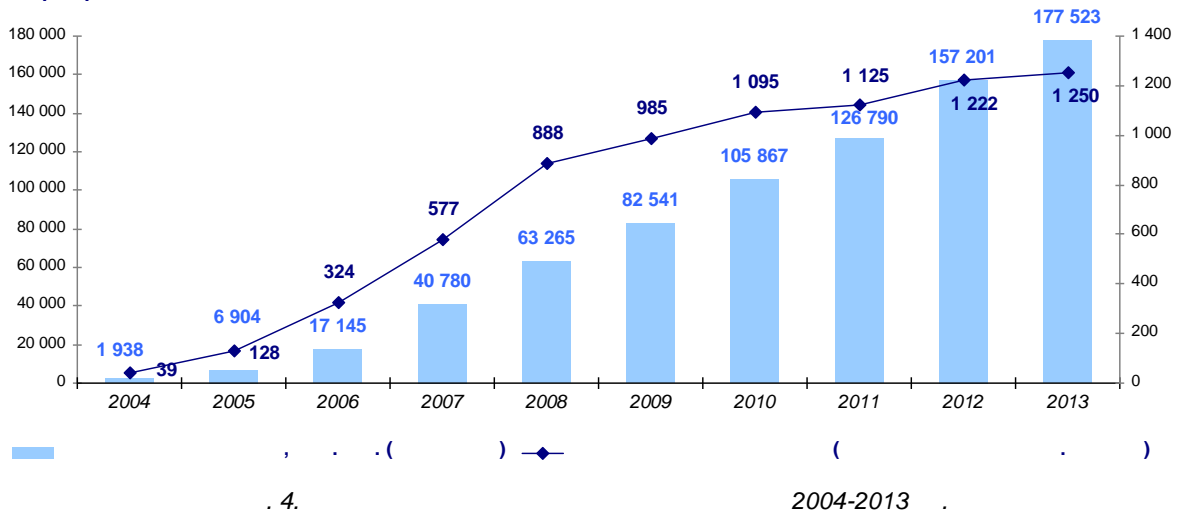


. 3.

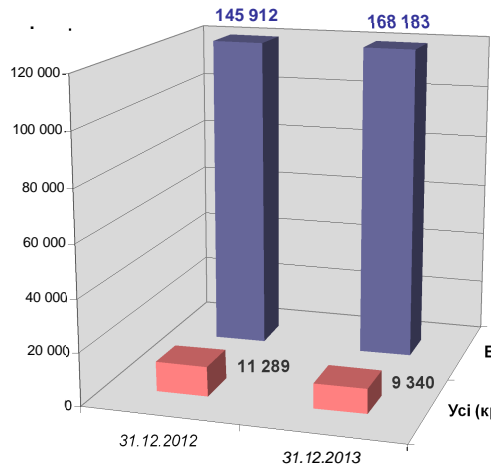
31.12.2013 .

2.2. /

2013 , +24%
 +13%. 157 201 177 523 .
 (. 4).



2013
 145 912 168 183 . ., 15.3%,
 (-16.9%
 2013 1 949 . ., 17.3% (. 5).



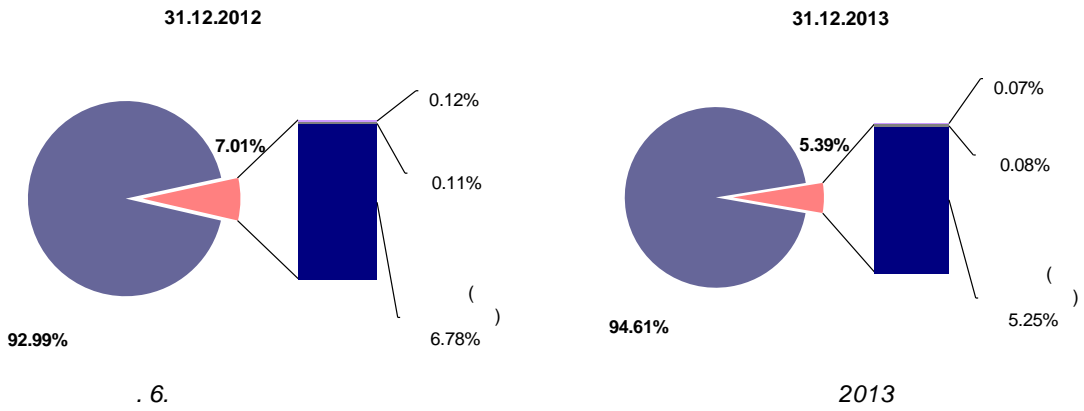
2013 139 261 158 424 . .,
 13.8% (+23.6% 2012) (. 2).
 , 1147 1135, - 973 965.

2013

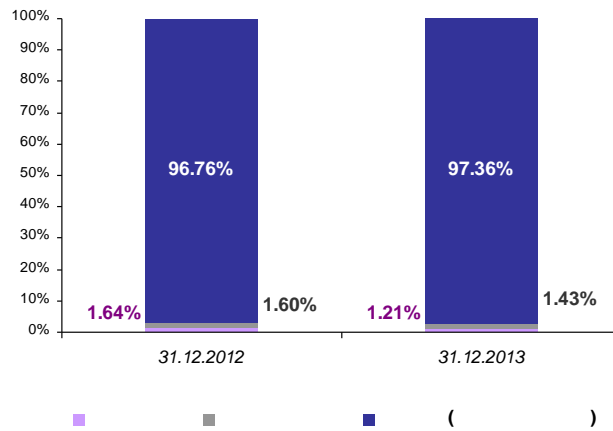
	31.12.2012	31.12.2013	2013 ,	2013 , %
	160.54	103.20	-57.34	-35.72%
	156.00	122.28	-33.72	-21.62%
()	9 445.63	8 318.15	-1 127.47	-11.94%
()	9 762.16	8 543.63	-1 218.53	-12.48%
	129 498.42	149 880.84	20 382.42	15.74%
()	139 260.58	158 424.47	19 163.89	13.76%



20 382 . . . , 15.7% (+24.9% 2012).
 - 93.0% 94.6% (2011 92.0%) (.6).



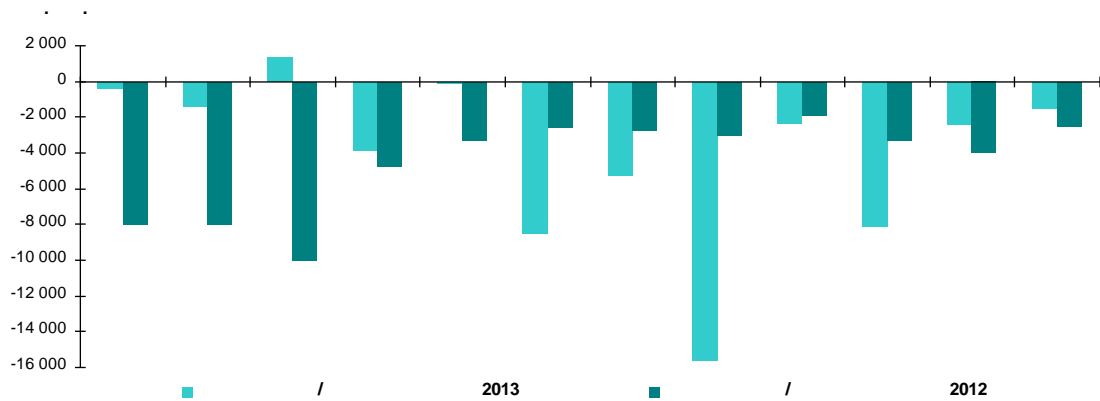
2013
 21.6%). , (35.7%
 96.8% 97.4%, - 1.6% 1.2% (.7).
 , 2011) 1.6% 1.4%



. 7. 2013

2013

2012- 2013-
 (+1.3 . . .),
 (-10.0 . . .). 12
 , 2011 (.8). -15.6 . . ,

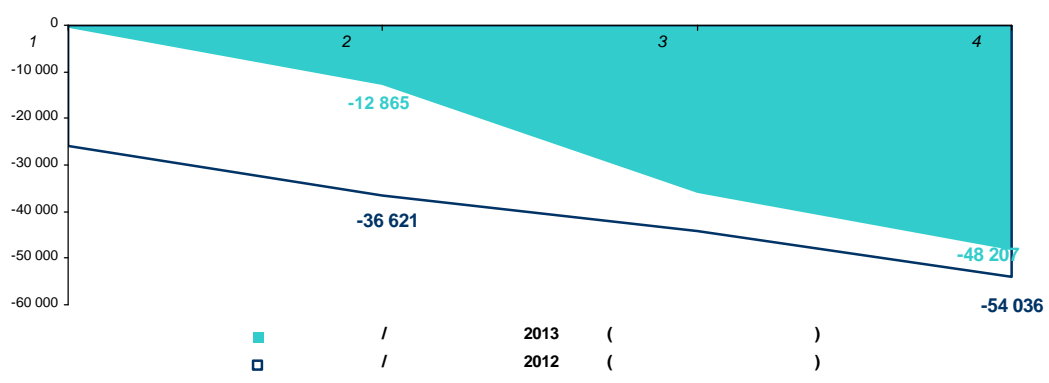


8. / 2013 / 2012-2013 . ()

2013
48.2 . ., 84% (2012 - 81%).
2012 (- 10.7%),
2011 - 39 37 (. 3, . 9).
2013 ,
2012 ,
2013 17% 49%.

/		2012-2013 ., ()	
	/ 2012	,	/ 2013
	-7 987.1	38	-362.8
	-7 952.0	38	-1 391.7
	-10 031.7	38	1 297.1
	-4 747.9	36	-3 870.1
	-3 322.5	38	-70.3
	-2 579.4	40	-8 467.5
	-2 690.1	40	-5 268.5
	-3 024.8	40	-15 623.2
	-1 872.9	40	-2 359.8
	-3 333.3	40	-8 137.0
	-3 962.7	40	-2 444.7
	-2 531.9	40	-1 508.2
	-54 036.5	-	-48 206.7

10 1- 2013 , 156.7 . (. 9).



9. / 2013 () 2012 () 2012-2013 ., ()



2.3.

2013
80.8% 78.3% (. 12).

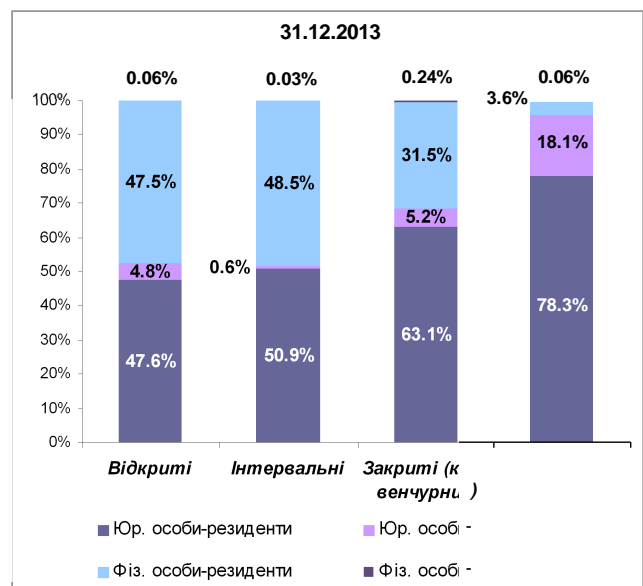
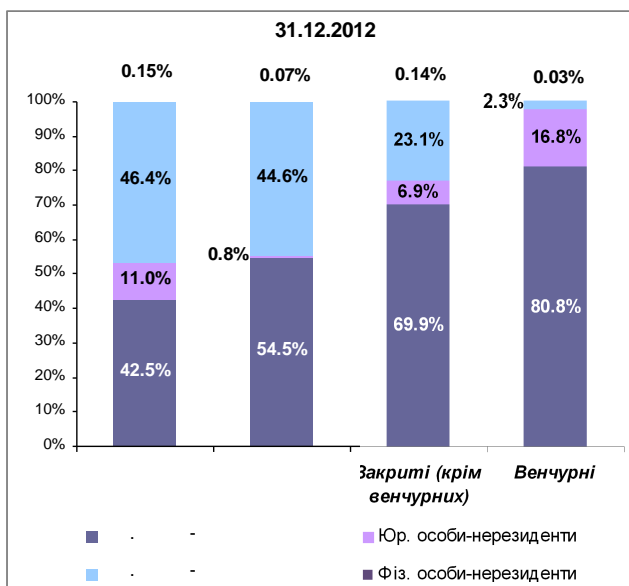
2012
80.0% 77.4%,
42.5% 47.6%.

54.5% 50.9% 69.9% 63.1%

2013
46.4% 47.5%,
44.6% 48.5% –

2013
2 245.8 . ., 2.3% 3.6%
434.7 . ., –

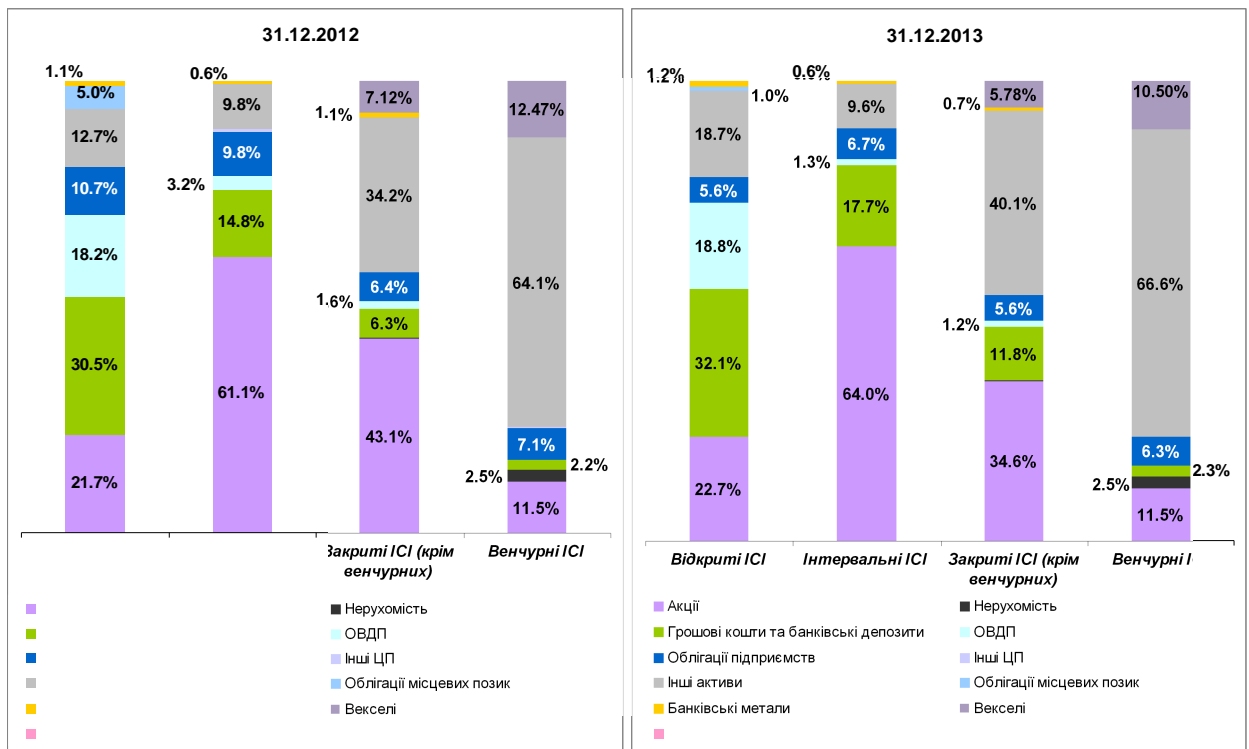
– 23.1% 31.5%.
31.12.1013 0.6%
5% 18.1% 2012 ,
17.5% (1012
– 16.1%).





2.4.

2013 , , « »⁴ (40.1% 47.2% 66.6% 72.1%), (32.1%) 2012 , (. 10).



. 10.

2013

(-11.9 . .),
 21.7% 22.7%.
 (-19.0 . .),
 1 553.6 . .
 - 43.1% 34.6%.
 2013 , ,
 - +2 757.0 . . (+4 987.3 . . 2012),
 (11.5%),
 « » (+19 287.8 . . +20 573.1 . . 2012).
 64.1% 66.6%.
 2013
 (32.1%, 30.5% 2012),
 16.4 . . -
 2013 10 - -1.8 . .

⁴ « »



14.8% 17.7%.
 2012 , 2013- ()
 (18.2% 18.8%),
 - 10.1 . . (-9.5 . . 2012).
 2013 , , (41.5%
 42.9%) (. 4).

2012-2013

	2013				2012-2013	
	31.12.2012	31.12.2013	.	%	31.12.2012	31.12.2013
i	21 422 944 548	22 595 479 400	1 172 534 853	5.47%	41.50%	42.91%
	18 784 011 944	18 180 609 233	-603 402 712	-3.21%	36.39%	34.52%
	10 951 497 658	11 165 820 401	214 322 743	1.96%	21.22%	21.20%
	273 039 340	148 613 827	-124 425 513	-45.57%	0.53%	0.28%
	151 525 789	88 328 417	-63 197 372	-41.71%	0.29%	0.17%
	14 996 294	9 319 154	-5 677 140	-37.86%	0.03%	0.02%
	12 398 209	1 156 728	-11 241 482	-90.67%	0.02%	0.00%
	0	363 113 766	363 113 766	.	0.00%	0.69%
	4 661 049	110 192 965	105 531 916	2264.12%	0.01%	0.21%
	796 486	0	-796 486	-100.00%	0.00%	0.00%
	51 615 871 319	52 662 633 891	1 046 762 572	2.03%	100.00%	100.00%

2013

1 584.5
 73.7% 73.4%,
 (. 5).

2012-2013

	2013				2012-2013	
	31.12.2012	31.12.2013	.	%	31.12.2012	31.12.2013
i	4 856 911 294	3 272 429 266	-1 584 482 028	-32.62%	73.72%	73.39%
	781 129 868	529 435 060	-251 694 808	-32.22%	11.86%	11.87%
	730 035 822	523 015 734	-207 020 088	-28.36%	11.08%	11.73%
	210 808 978	131 247 055	-79 561 923	-37.74%	3.20%	2.94%
	8 712 316	1 156 728	-7 555 588	-86.72%	0.13%	0.03%
	0	1 573 858	1 573 858	.	0.00%	0.04%
	794 570	0	-794 570	-100.00%	0.01%	0.00%
	6 588 392 848	4 458 857 701	-2 129 535 147	-32.32%	100.00%	100.00%

2013

76.7%
 2012 , (12.3% 18.1%),
 80.6%
 (. 6).

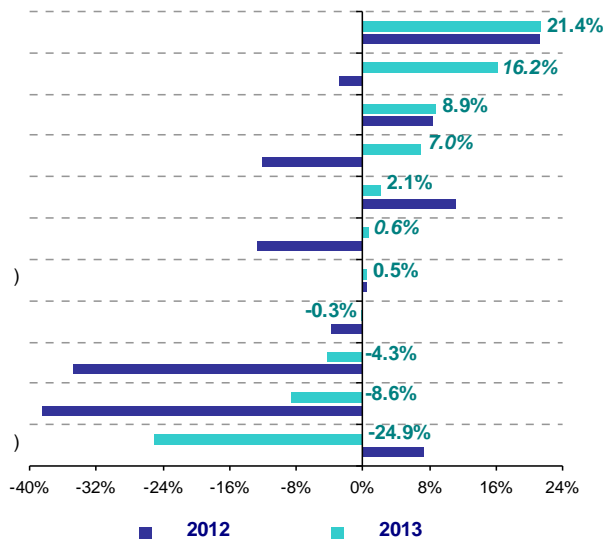
2012-2013

	2013				2012-2013	
	31.12.2012	31.12.2013	.	%	31.12.2012	31.12.2013
i	1 102 086 915	662 292 227	-439 794 688	-39.91%	80.61%	76.69%
	167 709 244	156 549 232	-11 160 012	-6.65%	12.27%	18.13%
	53 248 426	21 728 185	-31 520 241	-59.19%	3.89%	2.52%
	35 401 715	21 888 051	-13 513 664	-38.17%	2.59%	2.53%
	8 712 316	1 111 333	-7 600 983	-87.24%	0.64%	0.13%
	1 367 158 617	863 569 028	-503 589 589	-36.83%	100.00%	100.00%



2.5.

2012 2013- ,
 4-9% ,
 23% 64% ()
 - ,
 (. 11).



. 11. , , 2012-2013 .⁵

+0.6%, 2012 (-12.6%). 30 ,
 2013 , -13.8% +68.7%,
 4%
 13 (9 40 2012-),
 , 8 - , 10 -
 2013 7.0% (-12.1% 2012-). 42% ,
 2012 16.2% (-2.8%).
 47%
 2013 -24.9% (2012
 +7.3%), , (+21.4%)⁶,

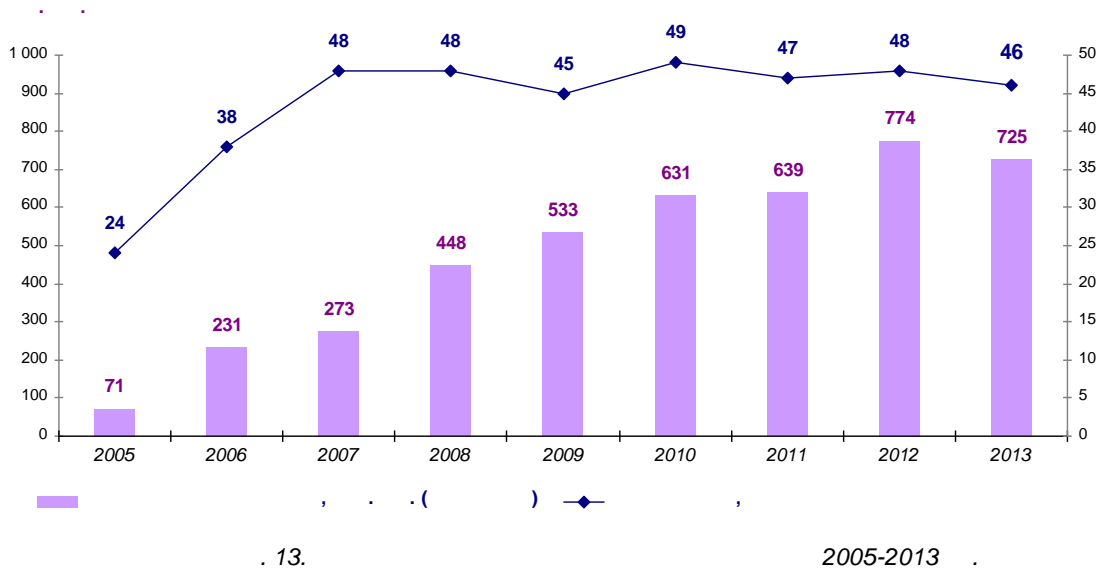
⁵ 1-4- 2011 2012 . ()
 2002-2012 . ()
 : <http://www.domik.net>, <http://100realty.ua>, <http://realt.ua>.

⁶ (3%).



3.

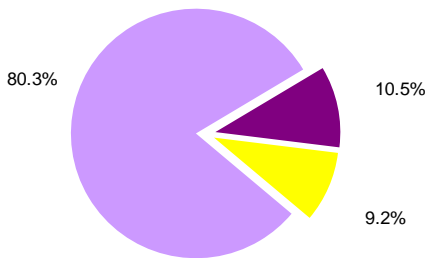
2013
 , 48 46, , - 83 76,
 - 774 725 . .
 (-6.3%, +21.12% 2012) (.13).



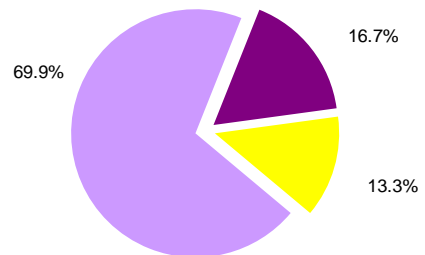
(. 7). , 5 (61)

31.12.2013, 8 7 .

2012-2013 .			
	31.12.2012	31.12.2013	2013
	66	61	-7.58%
	8	8	0.00%
	9	7	-22.22%
	83	76	-8.43%



. 14.



31.12.2013 .



2013

77.3% 2012 69.9% 2013- (. 14).

15.2% (-90.9 . .),

(+32.3%, +23.6 . .),

- 18.3% (+18.8

. .).

2013

507.4 . .

(. 8).

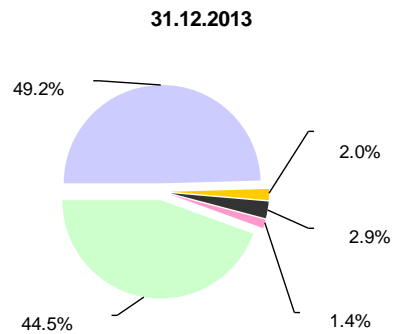
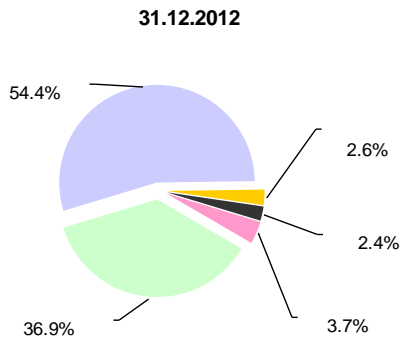
8.

2012-2013 .

31.12.2012		31.12.2013		2013	2013
‘ .	‘	‘ .	‘		
598 302 834	65	507 421 072	60	-15.19%	-7.69%
102 502 191	8	121 304 708	8	18.34%	0.00%
73 108 847	9	96 717 809	7	32.29%	-22.22%
773 913 872	82	725 443 589	75	-6.26%	-8.54%

2013

(49.2%),
(44.5%) (. 15).



. 15.

2012-2013 .

62.1 . . 229.6 . .,

- 5.1 . . 19.0 . . ,

2.9% . . 2.2 . . -

2.4%

- 37.5 . . -

3.8 . .

(. 9).

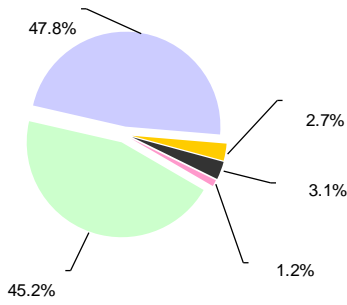
9.

31.12.2013 . , .

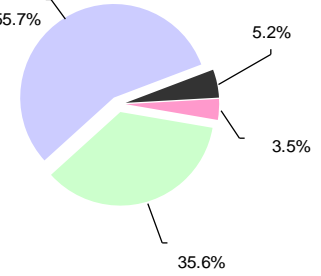
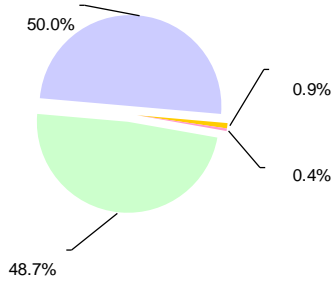
229 558 585	242 577 521	13 583 653	15 740 553	5 960 760
59 025 157	60 661 123	1 107 380	0	511 048
34 467 688	53 824 182	0	5 050 939	3 375 000
323 051 430	357 062 826	14 691 033	20 791 492	9 846 808



73.8% 55.7%, , , , 50.9% 2012- ,
 47.8% 2013 , , ,
 61.0% 50.0%.
 - (. 16).



. 16.

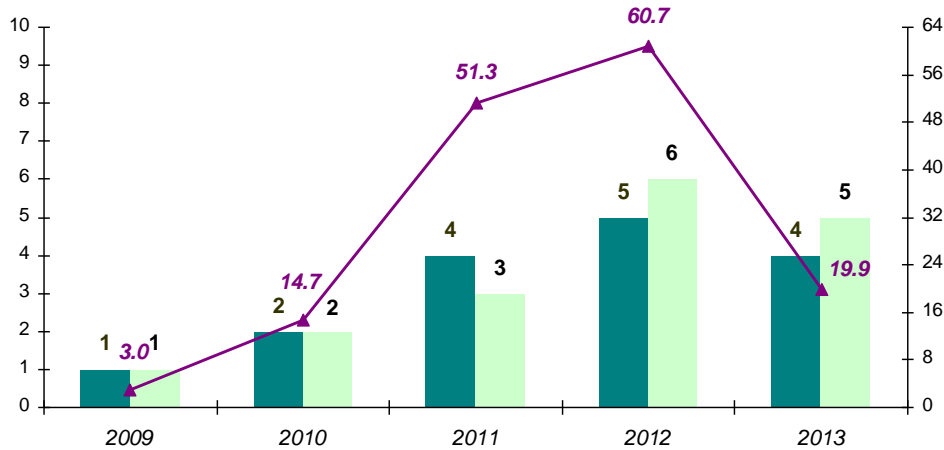


31.12.2013 .

4.

2013

, 5- 4- , 2011 (. 17)
 (5), 60.7 19.9 . .



. 17.

2009-2013 .



()