

PROSPECTUS
Investment Certificates Issue
of “Magister-Balanced Fund” Open-End Diversified Unit Investment
Fund of “Magister” Asset Management Company”, Limited Liability
Company
(public offering)

with changes dated 12.06.2007

1. Information on the Asset Management Company:

1.1. Full name: “Magister” Asset Management Company”, Limited Liability Company

1.2. Short name: “Magister” AMC”, Ltd.

1.3. Registration Code (ЄДРПОУ): 34730685

1.4. Organizational and legal form: Limited Liability Company

1.5. Location: 5, Chervonoarmiyska Str., Kyiv, Ukraine, 01004

1.6. Tel./ Fax: 235-54-37; 494-24-22; 494-24-23

1.7. E-mail: contact@am-magister.com.ua.

1.8. Date of the state registration: 05.12.2006 p.

1.9. Institution of the state registration: registered as a legal entity by the Pechersk District State Administration in Kyiv.

1.10. Number of employees (for the latest date of quarter before the quarter of documents supplying): 6.

1.11. Information on the Chairman, Fund's Supervisory Board and Chief Accountant:

Position	Name	Date of Birth	Education	Qualification	Years of Work Experience	Years of Experience in the Ukrainian Stock Market
Director	Sergiy Sichkar	27.02.1980 p.	Higher	Financier	8	4
Chief Accountant	Vira Chirkina	09.03.1955 p.	Higher	Economist	34	1

1.12. The list of founders with the share of the statutory capital:

Name – for legal entities, Name – for physical persons	The share of the statutory capital (%)
Andriy Melnick	UAH 2 877 885,00 (two million eight hundred seventy seven thousand and eight hundred eighty five 00) share, which is 45 (forty five) percent of statutory capital.
Oleg Gubanov	UAH 3 517 415,00 (three million five hundred seventeen thousand and four hundred fifteen 00) share, which is 55 (fifty five) percent of statutory capital.

1.13. List of the related to the Company persons:

Name	Passport data
Andriy Melnick	passport Series KO, № 056609, issued by Oktyabr Regional Administration of Poltava Municipal Government of Ministry of Internal Affairs of Ukraine in Poltava Region, 21.01.2000, address: 6, 11/11 Gysovsky Str., Kyiv, Ukraine.
Oleg Gubanov	passport Series MO № 177771, issued by Dniprovsk Regional Administration of Kherson Municipal Government of Ministry of Internal Affairs of Ukraine in Kherson, 31.07.1996, address: 46, 58/1, Anry Barbus Str., Kyiv, Ukraine

Sergiy Sichkar	passport Series CH, № 355009, issued by Dniprovsk Regional Administration of Municipal Government of Ministry of Internal Affairs of Ukraine in Kyiv 14.11.1996, address: 168, 3, P. Vershigora Str., Kyiv, Ukraine.
Olga Sichkar	passport number 684112, issued by Kolomensk Ministry of Internal Affairs of Moscow region 17.12.2004, address: 168, 3, P. Vershigora Str., Kyiv, Ukraine.

1.14. List of investment funds under Company's management: "Magister" Asset Management Company", Limited Liability Company carries out management of assets of "European Gas Fund", Closed-end Non-diversified Venture Unit Investment Fund.

2. Characteristics of the Unit Investment Fund:

2.1. Full name: "Magister-Balanced Fund" Open-End Diversified Unit Investment Fund.

2.2. Short name: "Magister-Balanced Fund" ODUIF.

2.3. Registration Code (ЄДПІСІ): 211630.

2.4. Date of the Certificate on receiving registration code (ЄДПІСІ): 17.04.2007.

2.5. The Number of the Certificate on receiving registration code (ЄДПІСІ): № 630.

2.6. Time of the investment certificates redemption (IS): Fund's investment certificates redemption is carried out by Asset Management Company every working day in case if the investor supplies an application for investment certificates redemption, starting from the date of decision of State Commission for Regulation of Financial Services Markets of Ukraine that fund is in accordance with the requirements of minimum assets volume. Fund investment certificates redemption is carried out at one and the same price for all investors on the assumption of net assets value per one investment certificate of Fund for the day of supplying of the application. The term of application placing and investment certificates redemption shall not be more than 7 days.

Placing of fund certificates starts from 11.06.2007 but not earlier than the date of issue registration in the registration body and identification of investment certificates with international serial number (ISIN code) according to the legislation.

3. Information on the Fund's Chairmen and the Supervisory Board:

On the date of the decision of the issue of the investment certificates the Supervisory Board has not been elected.

4. Fund's Regulations:

The text of Fund's regulations is registered with the Registration body in 17.04.2007:

REGULATIONS
of “Magister-Balanced Fund” Open-End Diversified Unit Investment
Fund of “Magister” Asset Management Company”, Limited Liability Company

1. Information on the Fund:

- 1.1. Full name: “Magister-Balanced Fund” Open-End Diversified Unit Investment Fund of “Magister” Asset Management Company”, Limited Liability Company, (Fund).
- 1.2. Fund type: **open-end**.
- 1.3. Fund kind: **diversified**.
- 1.4. Short name: “Magister-Balanced Fund” ODUIF “Magister” AMC”, Ltd.
- 1.5. Full and short names are equivalent.
- 1.6. Type of placing of investment certificates: **public offering**.
- 1.7. The fund is considered to be in force from the date of its registration with ЄДПІCI body.

2. Information on the Asset Management Company:

- 2.1. Full name: “Magister” Asset Management Company”, Limited Liability Company (Company);
- 2.2. Registration Code ЄДПІCI: 34730685;
- 2.3. Location: 5, Chervonoarmiyska Str., Kyiv, Ukraine, 01004;
- 2.4. Institution of the state registration: 05.12.2006, Pechersk District State Administration in Kyiv.
- 2.5. Tel./fax: 235-54-37, 494-24-22, 49424-23;
- 2.6. Series, number and date of the License to engage in the professional activities on the stock market and asset management – AB № 189947 dated 19.01.2007, State Commission for Securities and Stock Market’s decision № 53, dated 19.01.2007.
- 2.7. Head of executive body of the Company – Director, Sergiy Sichkar.

3. Participation in Unit Investment fund.

- 3.1. Participant of Unit investment fund is an investor – legal entity or physical person, who has gained an investment certificate of this fund.
- 3.2. Participation in the fund is confirmed by the statement of an account with the custodian in securities of fund participant.

4. Procedure for Establishing, Responsibilities, Activities and Composition of the Fund’s Supervisory Board.

- 4.1. The Fund’s Supervisory Board (“Supervisory Board”) elected from the number of Fund’s investors. The Supervisory Board’s objective is to supervise the Fund’s investment declaration implementation, safekeeping of the Fund’s assets, Fund’s audit and Fund’s assets valuation. Procedure for Establishing, Responsibilities, voting and other items as for Board activities are established by Regulations of Supervisory Board.
- 4.2. Investor or its representative has the right to be elected as a member of the Supervisory Board in case he (she) owns not less than 500 (five hundred) investment certificates of the Fund .
- 4.3. Fund Supervisory Board’s terms of reference include:
 - Election or re-election of the Head and Secretary of the Supervisory Board;
 - Approval of Regulations of Supervisory Board;

- Approval of decision on discontinuing agreements with the custodian, registrar and auditor (auditing company);
 - Approval of amendments to the Fund's Regulations and Investment Declaration.
- 4.4. Supervisory Board has the right to make decisions as for other questions considering limitations according to the legislation.
 - 4.5. Quantitative composition of the Board is elected on the first meeting and shall be not more than 3 (three) persons. In case if the participant doesn't want to be the member of the Board, he (she) may delegate authority to other investor in written form according to the Ukrainian legislation.
 - 4.6. The Company after Fund execution of all requirements of the legislation as for minimum assets volume for unit funds and required number of persons in the Board has to call the first meeting.
 - 4.7. Calling the first meeting of the Board is carried out by the Company on the basis of investment certificates holders' data for the day of Fund executing the requirements of Regulations 4.6. The Company has to inform the persons who have right to be included in the Board not later than 7 (seven) days before the meeting to be held.
 - 4.8. Only the holders of Fund Investment Certificates or their authorized representatives have voting right at the Board meeting. Authorized representative of the Company and Custodian may take part in Board meeting with the right of deliberative voice.
 - 4.9. An article on elections of the Fund Supervisory Board's Head and a Secretary is required to be on the first Fund Supervisory Board meeting's agenda. An article on elections of the Head of the Supervisory Board is required to be the first point on the Board meeting's agenda. Till the moment of elections of the Fund Supervisory Board's Head the meeting is held by the authorized representative of the Company, who delegates to Fund Supervisory Board's Head.
 - 4.10. Board decisions are approved by the majority of voices and are considered to be legal in case of participation of all Board members with not less than two thirds of Board votes in common. Each Board member has only one vote. The order of voting is regulated by the Provision of Supervisory Board. The order of calling of Board is established by the Provision of Supervisory Board which is approved by the Board during its first meeting and verified with signatures of all members of the Company and stamped.
 - 4.11. Regular meetings of the Board are held when necessary, but not less than once a year. The Head of the Supervisory Board (or Company in case if it is the first meeting) calls meetings of the Supervisory Board. Head of the Supervisory Board informs members of the Board in not less than 7 (seven) working days. The order of calling of Board is established by the Provision of Supervisory Board which is approved by the Board during its first meeting and verified with signatures of all members of the Company and stamped.
 - 4.12. Meeting of the Fund's Supervisory Board could also be called on the request of a member of the Supervisory Board, an auditor (auditing company), Fund's custodian or the Company itself. An initiator, who called the Fund Supervisory Board's meeting, is required to inform members of the Board by a written letter specifying date, time, location and agenda of the Board's meeting in not less than 10 (ten) working days.
 - 4.13. In case of neglecting of 4.11 requirements by the Head of the Supervisory Board, the Company is obliged to call special meeting in 5 (five) days after termination of 4.11.
 - 4.14. The Head of the Supervisory Board can be reelected according to Board decision at any moment.
 - 4.15. Minutes of the Supervisory Board's meeting should be finalized in no more than 2 (two) days after the meeting was held. Minutes should include the following information about the meeting:
 - Location and date;
 - List of attendees;

- Issues to be voted on, vote results and decisions taken.

- Agenda;

4.16. The Head and the Secretary of the Board sign the Fund Supervisory Board's Minutes. Board decisions are obligatory for all officials of the Company if they are in accordance with the current legislation of Ukraine. The Director of the Company has personal responsibility for executing of all Board's decisions. The Company in case of discrepancy with Board decisions has the right to make written comments.

4.17. Losses of Fund assets resulting from violation of Board decisions are covered by the Company. The Company is not responsible in case if violations were because of such conditions as:

- The change of conjuncture of securities market, real estate, precious metal market;

- Contractor refusal from the agreement or transaction.

4.18. Until the moment of Board forming the authorized institution of the Company executes its functions.

5. The Procedure of Determination of Company's Fee and Covering the Expenses Incurred by the Fund.

5.1. Company's fee is paid with cash assets. Company's fee is accrued monthly. Finalization of the Company's annual fee is made on the basis of the average annual net asset value calculation taking into account average monthly net asset value estimates.

5.2. Company's fee is determined depending on the net asset value of the Fund.

5.3. Company's fee may not exceed 3,5 (three and a half) percent of annual average net asset value of the Fund under management during fiscal year

5.4. Determination of the net asset value for calculation of the Company's fee is made on the basis of information on average monthly net asset value of the Fund as of the end of the last working day of the corresponding month.

5.5. Other fees and expenses paid from Fund's assets:

- Fee to the Fund's custodian;

- Fee to the Fund's auditor;

- Fee to securities trader;

- Fee to the Fund's registrar;

- Payment for bank servicing;

- Notary services;

- Depository services;

- Payment for publications of the required information on the Fund's activities;

- Informational services (payment for acquiring information regarding the issuers in the securities of which the Fund has allocated or plans to allocate its assets; payment for other information required for collective investment).

- Rent payment;

- Expenses for servicing the Fund's participants.

Expenses specified in this item may not exceed **5 (five) percent** of annual average Fund's net asset value during the fiscal year.

5.8. The Company at its own account pays for other expenses and expenses exceeding the amount specified by legislation.

6. Procedure and Terms of the Investment Certificates Redemption by the Company.

6.1. Investment Certificate of Fund is nominal security issued in book-entry form. Investment certificate gives (according to the current Ukrainian legislation and this Regulation):

- Right to the participant to own a share of Fund assets;
- The right to have pecuniary compensation in case of Fund liquidation.
- Other rights specified in Fund's Regulation and current legislation.

6.2. Each Fund's Investment certificate gives the same rights to all owners.

6.3. The quantity of Investment Certificates can be determined with integer (it can't be determined with the fractional number).

6.4. Investment Certificates of the Fund are placed by the way of public offering. The term for achieving of norms of Fund activity is specified in the Prospectus Investment Certificates issue, but it shall not be more than six months from the date of Fund registration with ЄДРПІ.

6.5. Investment Certificates of Fund are placed for cash assets. Payment for Investment Certificates by installment is prohibited.

6.6. The Company is not allowed to issue derivative securities on the basis of Investment Certificates.

6.7. Fund's Investment Certificates can be placed with legal entities and physical persons.

6.8. Placement and redemption of Fund's Investment Certificates are carried out by the Company, who can involve securities trader.

6.9. After Fund is accepted as effective, the Company carries out the redemption of Investment Certificates every working day after submitting the application by the Owner. Such redemption is carried out at the expense of the Fund.

6.10. Applications on sale of Fund's Investment Certificates are submitted according to Prospectus Investment Certificates Issue, but not earlier of the date when the State Commission for Securities and Stock Market approves the Fund as such that meets with the requirements of minimum assets volume.

6.11. Applications are irrevocable.

6.12. In Application on securities redemption the number of Investment Certificates shall be indicated.

6.13. The period between the date of payment by the investor according to the application on acquisition of Investment Certificates and the date of receipt of Investment Certificates to securities account of the investor shall not be more than 7 (seven) days. The period between filing of an application on securities redemption and cash settlement shall not be more than 7 (seven) days.

6.14. Investment certificates can be converted into other securities of the Collective Investment Institutes which are under the management of the same asset management company. It can be done under written request of the investor and according to the regulations of State Commission for Securities and Stock Market.

6.15. The Custodian, Auditor who have signed Agreement on Fund servicing and their constituents don't have right to acquire Investment Certificates of the Fund.

6.16. According to current legislation the Company is obliged to redeem Investment Certificates of the Fund in case of its liquidation.

7. Investment Directions.

7.1. Investment directions are indicated in the Investment declaration of the Fund which is an integral part of this Regulation and is in the Annex 1 of this Regulation.

8. The Procedure of the Net Asset Value and Investment Certificates Placement (Redemption) Price Determination.

8.1. The Fund's net asset value is determined according to the procedure specified in the "Regulations on determination of collective investment institutions net asset value" (unit and corporate investment funds) ("Regulations"), approved by State Commission for Securities and Stock Market dated 2 of July, 2002 # 201.

In case the changes are made to these Regulations or in case the regulative acts of changes in the procedure of net assets value determination are approved, the net value of the Fund's assets is determined according to the requirements of current legislature and corresponding regulative documents.

8.2. Market value of the Fund's securities traded in more than one organized market is valued by the lowest of the last quotations, determined in each market for previous year, taking into account the criteria set by the Regulations.

8.3. The Fund's net asset value does not include the value of securities, the issuance registration of which has been cancelled in accordance with the procedure established by legislature.

8.4. The Fund's net asset value is calculated in the end of each working day.

8.5. Unless Fund has achieved its activity norms specified by the Prospectus Investment Certificates Issue, Investment Certificates are placed at the nominal value (in cases if Investment Certificate is sold through securities traders its value can increase for commission fee of securities trader).

8.6. The value of Investment Certificates after achieving Fund's activity norms is determined from the calculation of net asset value for the day of submitting the application on acquisition of Investment Certificates.

8.7. The value of Investment Certificates which are redeemed by the investor is determined according to calculated value of Investment Certificates for the day of submitting the application on redemption of Investment Certificates.

8.8. Calculated value of Investment Certificate is determined by dividing of total net asset value to the quantity of Investment Certificate in circulation for the date of calculation.

8.9. The value of Fund's Investment Certificates under which the payment is executed in case of Fund liquidation is determined according to the net asset value per one Investment Certificate in circulation for the date of taking decision on Fund liquidation. The payments can be executed at the expense of Fund assets in other than cash form by written agreement of the investor and Company.

8.10. The Company is responsible for adherence of rules according to these Regulations.

9. Replacement of the Company.

9.1. Replacement of the company is carried out according to legislative norms or in case if:

- Net asset value of the Fund per one Investment Certificate has decreased for more than 30% for a year.
- Net asset value of the Fund per one Investment Certificate has decreased for more than 20% from its nominal value for a year.
- The company takes the decision to stop asset management activity of the Fund.
- State Commission for Securities and Stock Market cancels the License for asset management given to the Company.
- Liquidation of the Company.

10. The Order of Stopping of Fund Activity.

10.1. The order of stopping of Fund activity and settling with its participants is regulated with current legislation.

12. Conclusion.

12.1. These Regulations comes into force from the moment of its registration with State Commission for Securities and Stock Market.

12.2. Changes and annexes to the Regulations shall be approved with Supervisory Board of the Fund, or authorized Body of the Company and come into force from the date of registration with State Commission for Securities.

Approved by
“Magister” AMC”, Ltd
Constituent Assembly meeting
(Minutes No.6 dated 06 March, 2007)

Annex 1
to the Regulations
of the Open-End Diversified
Unit Investment Fund
“Magister-Balanced Fund” of
«Magister» Asset Management Company»,
Open Joint Stock Company

INVESTMENT DECLARATION
of the Open-End Diversified Unit Investment Fund
“Magister-Balanced Fund” of
«Magister» Asset Management Company»,
Open Joint Stock Company

1. Full name of the fund: Open-End Diversified Unit Investment Fund “Magister-Balanced Fund” of «Magister» Asset Management Company», Open Joint Stock Company, (Fund).

2. Decision on Founding of the Fund: Fund is founded according to the decision of Constituent Assembly meeting of “Magister” AMC” participants (Minutes No.6 dated 06 March, 2007).

3. Information on the Asset Management Company:

- **Full name:** “Magister” Asset Management Company”, Limited Liability Company (Company);
- **Registration Code ЄДППОУ:** 34730685;
- **Location:** 5, Chervonoarmiyska, Str., Kyiv, Ukraine, 01004;
- **Institution of the state registration:** 05.12.2006, Pechersk District State Administration in Kyiv.
- **Tel./fax:** 235-54-37, 494-24-22, 49424-23;
- **Series, number and date of the License to engage in the professional activities on the stock market and asset management** – AB № 189947 dated 19.01.2007, State Commission for Securities and Stock Market decision № 53, dated 19.01.2007.
- **Head of executive body of the Company** – Director, Sergiy Sichkar.

4. The Aim of Fund Founding: profit earning from collective investment activity, making investments profitable and increasing of invested assets of Fund’s participants.

5. The Directions of Investment Activity:

The assets which constitute the Fund are invested according to the following directions:

- State securities, bonds of external and internal state loans of Ukraine,
- Bonds of local loans – local government bodies,
- Securities of foreign issuers, shares, bonds, and other debt issues of foreign states,
- Securities of the enterprises, the issuers of which the residents of Ukraine are, and shares, corporate rights and bonds,
- Mortgage securities,
- Saving certificates and bank deposits.

Fund carries out investing into all fields of national economy according to current legislation of Ukraine.

Fund assets can be either national currency or foreign currency.

6. Risks Connected with Investing.

Risks connected with investing are influenced by external factors:

- World's financial crisis;
- The possibility of government default;
- The bankruptcy of the issuer;
- The change of world conjuncture at commodity and financial markets;
- Force-major circumstances.

7. The Structure of Fund Assets:

- The quantity of securities of one issuer in the Fund portfolio – not more than 10% of the total volume of the issue.
- 5 % of the total volume of the issue of one issuer in the Fund portfolio – not more than 40% of net asset value.
- Not less than 80% of the total value of Fund's assets are cash assets, saving certificates, bonds, and securities which are traded at stock market or trade information system.
- Securities value which are not allowed for trading at stock market or trade information system and which did not have rate valuation shall not constitute more than 20% of total assets value of the fund.

8. Restrictions of Investment Activity:

8.1. Not less than 10 (ten) percent of the Fund's assets are comprised of cash that is deposited on special accounts.

8.2. The Fund assets may not include:

- Securities issued by the Company, custodian, registrar, the Fund's audit company and their affiliated persons;
- Securities of foreign countries and foreign legal entities allowed to be traded at less than two major foreign stock exchanges or trading-informational systems, the list of which is determined by the State Securities and Stock Market Commission;
- Securities of other collective investment institutions;
- Derivatives, unless stipulated otherwise by regulative acts of the State Securities and Stock Market Commission.

Structure of the Fund's assets should correspond to all requirements stipulated by the current legislature on the structure of assets of the diversified unit investment fund.

8.3. Fund carries out investment activity taking into account the restrictions of Ukrainian legislation. Fund assets are formed considering requirements specified in Art. 4, Art. 34 of Law of Ukraine "About collective investment institutes (unit and corporate funds)". The requirements as for the structure of Fund assets, specified by these Regulations and Ukrainian legislation are used after six months from the date of Fund registration with ЄДПІСІ.

9. Planned Profit:

Profitability of Fund investments is determined from average annual interest rate, specified by National Bank of Ukraine.

5. Information on the Declared Issue of Fund's Investment Certificates:

5.1. Minutes date and number of authorized body on the issue of Investment Certificates:
Common shareholders' meeting adopted a decision on the issue of investment certificates of "Magister" Asset Management Company", dated 20.04.2007, minutes № 9.

5.2. Total amount of the Fund's investment certificates issue – UAH 25,000,000 (twenty five million).

Nominal value of the Fund's Investment Certificate: UAH 1 000 (one thousand 00)

Type and Form of Investment Certificates: nominal, book-entry.

Quantity of the Fund's Investment Certificates: 25 000 (twenty five thousand)

Form of IC issue: book-entry

5.3. The rights that the owners of Investment Certificates accrue:

- Proprietary right of Fund assets share;
- The right for cash compensation in case of Fund liquidation;
- Other rights according to current legislation.

Fund investors don't have right to interfere in asset management company's activity except the cases specified in Article 25 of Law of Ukraine "About collective investment institutes (unit and corporate funds)".

5.4. Fund's investment certificates could be purchased at the address:

5, Chervonoarmiyska, Str., Kyiv, Ukraine, 01004; 235-54-374; 494-24-22; 494-24-23.

5.5. Planned selling rate of Investment Certificates (IC): until the Commission approves the Fund, IC are placed at nominal value; after approving of the Fund by the Commission IC are placed at calculated value which is determined as net asset value per IC in circulation for the day of submitting of the application.

5.6. The procedure of IC placement and payment: The placement of Investment Certificates is carried out by Asset Management Company. Investment Certificates are placed exclusively by the way of public offering.

Investor who is willing to purchase Fund's Investment Certificates should submit an Application on the Investment Certificates purchase directly or through the representative, who acts on behalf of the Investor according to the appropriately formalized power of attorney, to the Agent and on the address: 5, Chervonoarmiyska, Str., Kyiv, Ukraine, 01004. The Application on purchase is irrevocable.

Application form is specified with norms and rules of State Commission for Securities and Stock Market. The application is signed by authorized person and stamped by the applicant, if it is a legal entity or by signature if it is a physical person.

In purchasing application the quantity of Investment Certificates shall be stated. Until the Commission approves the Fund, IC are placed at nominal value; after approving of the Fund by the Commission IC are placed at calculated value which is determined as net asset value per IC in circulation for the day of submitting of the application.

The period between the date of payment by the investor according to the application on acquisition of Investment Certificates and the date of registration in the list of owners of nominal Investment Certificates shall not be more than 7 (seven) days. The period between filing of an application on securities redemption and cash settlement shall not be more than 7 (seven) days.

Application can be rejected in case if:

- The order and conditions of submitting of the application do not correspond the requirements of this Prospectus of Investment Certificates issue of the Fund;
- The Commission decides to stop the placing of IC according to current legislation;
- The Commission or Law suspends the circulation of IC according to current legislation.

Custodian and Auditor who service the Fund and their constituents don't have the right to acquire Investment Certificates of the Fund.

Investment Certificates can be converted into other securities of the Collective Investment Institutes which are under the management of the same asset management company. It can be done under written request of the investor and according to the regulations of State Commission for Securities and Stock Market. According to current legislation the Company is obliged to redeem Investment Certificates of the Fund in case of its liquidation.

Assets are transferred on account № 265020231662 of "Magister," AMC", into "NRB Bank", Closed Company, 46, Volodymirska Str., Kyiv, Ukraine, 01034, tel./fax: 247-43-43, 247-45-45, BIC 320627.

5.7. Minimum quantity of Investment Certificates that investor can acquire: each investor can acquire not less than 1 (one) Investment Certificate.

5.8. Obligations as for returning of invested assets to investors in case of nullify of Investment Certificates:

In case of refusal to issue Investment Certificates “Magister,” AMC” shall return all assets to investors during the month after such decision.

In case if State Commission for Securities and Stock Market decides that the issue of IC was frustrated, “Magister,” AMC”, Ltd. will be obliged to return all assets to investors during the month after off-load of Fund assets. In this case the term of off-loading shall not be more than 3 (three) months from taking decision by the Committee.

Expenses are paid by “Magister,” AMC”.

6. Asset Management Company Fee:

Company’s fee is determined according to net asset value of the Fund. Company’s fee shall not be more than 3,5 percents of average net asset value of the Fund under the management of the Company during fiscal year.

The order of charging of Company’s fee is determined in Division 5 of Fund’s Regulations.

7. Information on Expenses Compensated From the Fund's Assets:

Spending compensated at the expense of the Fund's assets is specified in Division 5 of Fund's Regulations.

8. List and Results of Previous Issues:

The issue of Fund’s Investment Certificates is made for the first time.

9. Information on the Depositary:

1. Full name – “Inter-regional Fund Union”, JSC
2. Code ЄДПІОУ – 24917996
3. Location – 7-b, Vetrov Str., Kyiv, Ukraine, 01032
4. Tel./Fax – (044) 238-61-92, 238-61-93, 238-61-94, 238-61-95
5. Series, number and date of issue of the License on depositary activity: AB № 189728, issued by State Commission for Securities and Stock Market dated 07.11.2006, term of the License – until 07.11.2016.

10. Information on the Securities Trader:

1. Full name – “EUROGASBANK”, Ltd.
2. Code ЄДПІОУ – 34693790
3. Location – 1, Lukianivska Str., Kyiv, 04107
4. Tel./Fax – (044) 200-06-40
5. Series, number and date of issue of the License on activity at stock market – securities trader, broker AB № 318012 dated 08.02.2007 term of the License – until 08.02.2012;

11. Information on the Custodian:

1. Full name – “NRB Bank”, Closed Company;
2. Code ЄДПІОУ – 25959784;
3. Location – 46, Volodymyrska Str., Kyiv, Ukraine, 01034;

4. Telephone – 247-43-43, 247-43-21;
5. Fax – 247-45-45;
6. Series, number and date of issue of the License on securities issuance and circulation; Depository, Custodian АБ № 293373, dated – 07.11.2005, Term of the License – until 24.09.2007.

12. Information on the Auditor:

1. Full name – “Audit Bureau“Audit Company”, Ltd.;
2. Code ЄДРПОУ – 32159015;
3. Location – 4a, 2, Gusovsky Str., Kyiv, Ukraine;
4. Tel./Fax –(044) 280-97-72;
5. License: registration certificate № 3027 issued on the decision of Audit Chamber of Ukraine № 113 dated 26.09.2002, term of the Certificate –26.09.2007.

13. List of Stock Exchanges and OTC Markets, Where Fund’s Investment Certificates Are Placed

Fund’s Investment Certificates are not placed on the stock exchange or over-the-counter market.

Responsibility for data adequacy, stated in this Prospectus issue of Investment Certificates is accounted by persons who have signed it.