

# **LORDS LB ASSET MANAGEMENT**

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**ACTIVITY REPORT  
2012 I Quarter**



LORDS LB  
Asset Management

LORDS LB ASSE



## I. GENERAL INFORMATION

### 1. Main data of the Management Company:

#### 1.1. Name:

**UAB „LORDS LB ASSET MANAGEMENT“**

#### 1.2. Address:

Registry address: **Jogailos str. 4, 01103 Vilnius, Lithuania**  
Visiting address: **Saltoniškių str. 2, 08126 Vilnius, Lithuania**

#### 1.3. Telephone No., e-mail, website:

Telephone No **+ 370 5 261 9470**  
E-mail **[info@lordslb.lt](mailto:info@lordslb.lt)**  
Website **[www.lordslb.lt](http://www.lordslb.lt)**

#### 1.4. Activity Licence No of the Management Company:

**VĮK-016, issued on the 23<sup>rd</sup> of December 2008.**

#### 1.5. Registry date, place and code of the Management Company at the Register of Legal Entities of the Republic of Lithuania:

Registry date: **8<sup>th</sup> September 2008**  
Registry place: **State Enterprise Centre of Registers Vilnius Branch**  
Company code: **301849625**

### 2. Reporting period:

**1<sup>st</sup> January 2012 – 31<sup>st</sup> March 2012**

### 3. The title of Auditor, address, telephone and fax numbers:

Name: **PricewaterhouseCoopers, UAB**  
Address: **J. Jasinskio str. 16B, Vilnius, Lithuania**  
Telephone No.: **+ 370 5 239 2300**  
Fax No.: **+ 370 5 239 2301**

### 4. The beginning and the end of Financial Year:

**1<sup>st</sup> January 2012 – 31<sup>st</sup> December 2012**

### 5. Information about where and when to get acquainted with the Activity Report and the documentation it is based on:

**UAB „LORDS LB ASSET MANAGEMENT“**  
**Saltoniškių str. 2, 08126 Vilnius, during working hours 9 am – 6 pm.**

## II. INFORMATION OF THE CAPITAL OF THE MANAGEMENT COMPANY, ISSUED SECURITIES AND THE SHAREHOLDERS

### 6. The capital of the Management Company:

#### 6.1. The amount of the authorized capital, structure and it's changes during the last three years and the registry dates of the changes of the Statute at the State Enterprise Centre of Registers:



**On the 31<sup>st</sup> of March 2012, the amount of the authorized capital was LTL 1'100'00. Since the establishment of the Management Company the authorized capital was increased once from LTL 700'000 up to LTL 1'100'000.**

**6.2.** The amount of the issued shares by the Management Company, par value and the granted rights:

**11'000 ordinary registered shares with par value of LTL 100 each.**

**7.** Borrowings (in percentage), over equity, purpose of borrowings, period, payable interest.

**On the 31<sup>st</sup> of March 2012, the Management Company didn't have any loans.**

**8.** The amount of the equity invested in a diversified portfolio of investments:

**The amount of the equity invested in a diversified portfolio of investments – LTL 311'927.**

**9.** Shareholders:

**9.1.** The number of shareholders and its change over last three years:

Number of shareholders 2008 12 31	2
Number of shareholders 2009 03 31	2
Number of shareholders 2009 12 31	1
Number of shareholders 2010 12 31	4
Number of shareholders 2011 03 31	5
Number of shareholders 2011 06 30	7
Number of shareholders 2011 12 31	6
Number of shareholders 2012 03 31	6

**9.2.** Shareholders who own or control more than 10 percent of the management company's share capital: personal names, corporate names, type, location address, registry code, the number of shares owned by the shareholders, share capital and voting percentages – voting percentages of the shares owned by each person and percentage of votes belonging to the person together with other participants.

Name: **MART INN FOOD Ltd.**  
Company code: **HE 276577**  
Registry address: **Theklas Lysioti, 35 Eagle Star House, 6th floor, 3030 Limassol, Kipras**  
Owns: **4'620 shares and 42% votes**

Name: **UAB „AEMULUS“**  
Company code: **302578408**  
Registry address: **Jogailos str. 9 /A.Smetonos str. 1, Vilnius, Lithuania**  
Owns: **2'420 shares and 22% votes**

**9.3.** Charged and paid dividends, period for which dividends were paid:

**Dividends were not paid.**

**9.4.** The number of shares owned, share capital and votes (in percentage) of the head, administration staff and other related persons of the Management Company:

Name, surname: **Andrius Stonkus**  
Position: **Managing Director**  
Owns: **1'100 shares and 10% of votes**



### III. INFORMATION ABOUT THE ACTIVITY OF THE MANAGEMENT COMPANY

**10.** Membership in associated structures:

-

**11.** Clients of the Management Company:

**11.1.** Collective investment undertakings:

Type of CIU	Name	NAV	Average annual NAV	Annual net return on investments	Number of participants	Calculated annual fee to Management Company	Actually paid annual fee to Management Company
RE	Lords LB Baltic Fund I	79'888'893,31	69'047'130,10	14,11%	50	216'399,45	194'252,88
RE	Lords LB Opportunity Fund I	11'514'626,26	11'578'325,15	11,05%	13	27'823,17	28'206,16
RE	Lords LB Baltic Fund II	5'215'280,90	5'279'110,17	1,18%	14	77'263,47	78'326,57
RE	Lords LB Opportunity Fund II	187'508,55	180'036,29	-70,60%	7		
<b>Total:</b>		<b>96'806'309,02</b>	<b>86'084'601,71</b>		<b>84,00</b>	<b>321'486,09</b>	<b>300'785,61</b>

**11.2.** Pension funds:

**The Company does not control pension funds.**

**11.3.** Information about individual clients' portfolio:

**The Company does not control individual clients' portfolio.**

**11.4.** Information about custody and management of Collective investment undertaking units:

**The Company does not custody nor manage Collective investment undertaking units.**

**12.** Security public trading brokers with which the Management Company has been concluded management agreements for the benefit of its own and controlled undertakings:

-

**13.** The amount of fee paid to the security public trading brokers for the services:

-

**14.** Information about the delegation of functions:

Functions:	<b>Accounting and tax record management</b>
Name:	<b>M-FINANACE, UAB</b>
Address:	<b>Tuskulenu str. 33C, Vilnius, Lithuania</b>
Amount paid:	<b>LTL 3'693</b>

**15.** Description of the key activities of the Management Company during the last three financial years:

Key activities	<b>Establishment and management of real estate CIU</b>
Income:	<b>LTL 338'750</b>
Amount of NA	<b>LTL 96'806'309</b>
Number of clients	<b>4</b>

**16.** Real estate:

-



17. Risk factors, related to the Management Company:

- **Economical and political situation in Baltic countries**
- **Changes in global equity and real estate markets**
- **Foreign exchange risk**
- **Changes of taxing**
- **Competitive risks.**

18. Juridical and arbitration proceedings:

-

19. Number of employees, education, average monthly wage; changes compared to the previous financial year, and their brief description:

Number of employees: **6**  
Higher Education: **6**  
Average monthly wage: **LTL 9'461**  
Changes: **-**

**IV. INVESTMENTS**

20. Investment portfolio at the end of the financial year:

The name of credit institution / issuer	Country	CNCY	ISIN code	Term / Maturity	Yield, %	Purchase value, CNCY	Market value, CNCY	Market value, LTL	Share, %
<b>CASH:</b>								<b>2'447,79</b>	<b>0,78%</b>
Nordea Bank	LT	LTL				0,00	0,00	0,00	0,00%
SEB Bankas	LT	LTL					2'447,79	2'447,79	0,78%
SEB Bankas	LT	LTL				0,00	0,00	0,00	0,00%
SEB Bankas	LT	EUR				0,00	0,00	0,00	0,00%
<b>DEPOSITS:</b>								<b>0,00</b>	<b>0,00%</b>
-						0,00	0,00	0,00	0,00%
<b>BONDS:</b>								<b>309'479,09</b>	<b>99,22%</b>
<b>regulated markets:</b>								<b>309'479,09</b>	<b>99,22%</b>
Government of the Republic of Lithuania	LT	LTL	LT1000605107	2015-04-	4,23	315'776,45	309'479,09	309'479,09	99,22%
<b>non-regulated markets:</b>								<b>0,00</b>	<b>0,00%</b>
-						0,00	0,00	0,00	0,00%
Issuer	Country	CNCY	ISIN code	Type		Purchase value, CNCY	Market value, CNCY	Market value, LTL	Share, %
<b>FUND UNITS:</b>								<b>0,00</b>	<b>0,00%</b>
Matching article 61.1 of CIU law of Lithuania								0,00	0,00%
-						0,00	0,00	0,00	0,00%
<b>Total:</b>								<b>311'926,88</b>	<b>100,00%</b>

**V. FINANCIAL STATEMENTS**

21. Financial reports of the Collective Investment Undertaking, prepared according to the laws of the Republic of Lithuania and legal requirements:



**Balance report:**

No.	ASSETS	Financial year	Financial year 1 year ago
A.	<b>ASSETS</b>	898'107	809'740
I.	<b>Cash</b>	2'448	537
II.	Treasury bills and other bills bought by Central Banks	0	0
II.1.	Treasury bills	0	0
II.2.	Other bills bought by central Banks	0	0
III.	Loans and advances to financial institutions	0	0
III.1.	Demand	0	0
III.2.	Other loans and advances	0	0
IV.	<b>Loans and advances to the clients</b>	0	0
V.	<b>Other receivables</b>	486'161	345'229
V.1.	Related with the services		
V.2.	Income accrued	321'486	300'786
V.3.	Other receivables	164'675	44'443
VI.	<b>Non-equities</b>	309'479	341'240
VI.1.	Issued by other companies	0	0
VI.1.1.	Bonds	0	0
VI.1.2.	Bills	0	0
VI.1.3.	Other non-equities	0	0
VI.2.	Issued by public entities	309'479	341'240
VI.2.1.	Bonds	309'479	341'240
VI.2.2.	Bills	0	0
VI.2.3.	Other non-equities	0	0
VII.	<b>Equities</b>	0	0
VII.1.	Shares	0	0
VII.2.	Depository receipts for shares	0	0
VII.3.	Investment units of CIU	0	0
VII.4.	Other equities	0	0
VIII.	Investments in associated enterprises	0	0
VIII.1.	Investments in financial institutions	0	0
VIII.2.	Investments in other associated enterprises	0	0
IX.	Investments in subsidiaries	0	0
IX.1.	Investments in financial institutions	0	0
IX.2.	Investments in other subsidiaries	0	0
X.	<b>TANGIBLE ASSETS</b>	18'399	19'210
X.1.	Land		
X.2.	Buildings		
X.3.	Other tangible assets	18'399	19'210
X.3.1.	Means of transport		
X.3.2.	Equipment, appliances, tools and equipment	8'773	8'735
X.3.3.	Investment property		
X.3.4.	Reserves		
X.3.5.	Other tangible assets	9'626	10'475
XI.	<b>INTANGIBLE ASSETS</b>	5'104	5'828
XI.1.	Prestige		
XI.2.	Other intangible assets	5'104	5'828
XI.2.1.	Development costs		
XI.2.2.	Licenses		
XI.2.3.	Software		



XI.2.4.	Other intangible assets	5'104	5'828
XII.	<b>OTHER ASSETS</b>	<b>76'516</b>	<b>97'696</b>
XII.1.	Deferred tax assets	67'170	74'747
XII.2.	Deferred expenses	5'408	22'603
XII.3.	Other assets	3'938	346
	<b>TOTAL ASSETS:</b>	<b>898'107</b>	<b>809'740</b>
No.	<b>EQUITY AND LIABILITIES</b>	<b>Financial year</b>	<b>Financial year 1 year ago</b>
B.	<b>PAYABLES AND LIABILITIES</b>	<b>193'504</b>	<b>142'826</b>
I.	<b>Payable amounts and liabilities to financial institutions</b>	<b>4'854</b>	<b>1'008</b>
I.1.	On demand	0	0
I.2.	With assigned maturity or notice term	4'854	1'008
II.	<b>Payable amounts and liabilities to clients</b>	<b>0</b>	<b>0</b>
II.1.	On demand	0	0
II.2.	With assigned maturity or notice term	0	0
III.	<b>Issued non-equity securities and other debt liabilities</b>	<b>0</b>	<b>0</b>
IV.	<b>Other payable amounts and liabilities</b>	<b>188'650</b>	<b>141'818</b>
IV.1.	Income tax liabilities		
IV.2.	Deferred taxes		
IV.3.	Employment related obligations	158'591	106'545
IV.4.	Accruals and deferred income	9'839	10'456
IV.5.	Other payable amounts and liabilities	20'220	24'817
V.	<b>Deffered taxes</b>		
VI.	<b>Subordinated liabilities</b>	<b>0</b>	<b>0</b>
C.	<b>EQUITY</b>	<b>704'603</b>	<b>666'914</b>
I.	<b>Share capital</b>	<b>1'100'000</b>	<b>1'100'000</b>
II.	<b>Subscribed capital unpaid (-)</b>		
III.	<b>Share premium</b>		
IV.	<b>Own shares (-)</b>		
V.	<b>Reserves</b>	<b>0</b>	<b>0</b>
V.1.	Required		
V.2.	Acquisition of own shares		
V.3.	Other reserves		
VI.	<b>Revaluation reserve (results)</b>		
VII.	<b>Retained profit (loss)</b>	<b>-395'397</b>	<b>-433'086</b>
VII.1.	Profit (loss) for the previous years	-433'086	-574'699
VII.2.	Profit (loss) for current years	37'689	141'613
	<b>TOTAL OWN CAPITAL AND LIABILITIES:</b>	<b>898'107</b>	<b>809'740</b>

**Off - Balance report:**

No.	OFF-BALANCE SHEET ITEMS	Financial year	Financial year 1 year ago
I.	<b>Guarrantees and warranties</b>	<b>0</b>	<b>0</b>
II.	<b>Managed clients assets</b>	<b>96'806'308</b>	<b>73'804'188</b>
II.1.1.	Client money	2'682'866	510'080
II.1.2.	Securities acquired on behalf of clients	94'368'915	73'593'103
II.1.3.	Amounts received from clients' undertaking transactions	0	0
II.1.4.	Accounts receivables and liabilities (-)	-245'473	-298'995
III.	<b>Other off-balance liabilities</b>	<b>0</b>	<b>0</b>



**Income (loss) statement:**

No.	Item	Financial year	Financial year 1 year ago
I.	Commission, management and service operating income	338'750	166'782
II.	Commission, management and service operating costs	93'428	0
III.	Income from equity securities	0	0
III.1.	Shares and other equity securities	0	0
III.2.	Investments in associated enterprises	0	0
III.3.	Investments in subsidiary enterprises	0	0
IV.	Interest and similar income	1'955	10'825
IV.1.	Non-equity securities	0	9'067
IV.2.	Loans given	1'951	1'753
IV.3.	Other	4	5
V.	Interest and similar costs	11	4'203
V.1.	Non-equity securities	0	
V.2.	Loans received	0	4'203
V.3.	Other	11	0
VI.	Profit (loss) from financial transactions	1'419	0
VI.1.	Profit (loss) from securities trading	1'424	
VI.2.	Profit (loss) from foreign currency transactions	0	0
VI.3.	Other profit (loss) from financial transactions	-5	0
VII.	General administrative expenses	210'334	205'431
VIII.	Result of loan and advance payment value correction	0	0
IX.	Result of securities value adjustment	6'915	7'589
IX.1.	Result of securities devaluation and restoration	0	0
IX.2.	Result of securities true value change	6'915	7'589
X.	Result of tangible and intangible asset adjustment	0	0
X.1.	Result of tangible asset devaluation and restoration	0	0
X.2.	True value change of tangible asset	0	0
X.3.	Result of intangible asset devaluation and restoration	0	0
XI.	Deferred expenses	0	0
XII.	Other income	1'038	0
XIII.	Other expenditure	1'038	0
XIV.	ORDINARY OPERATING PROFIT (LOSS)	45'266	-24'438
XV.	Extraordinary income	0	0
XVI.	Extraordinary expenditure	0	0
XVII.	EXTRAORDINARY OPERATING PROFIT (LOSS)	0	0
XVIII.	Income tax	7'577	0
XIX.	Other charges	0	0
XX.	NET PROFIT (LOSS)	37'689	-24'438





**Cash flow statement:**

No.	Item	Financial year	Financial year 1 year ago
<b>I.</b>	<b>Cash flow from operations</b>	<b>77'674</b>	<b>83'622</b>
I.1.	commissions received	0	0
I.2.	commissions paid	-562	-1'305
I.3.	receivables for other services	909	97'490
I.4.	payables for other services	-81'595	-373'451
I.5.	stock purchase	0	0
I.6.	stock transfer	0	0
I.7.	dividends received	0	0
I.8.	dividends paid	0	0
I.9.	interest received	4	4'986
I.10.	interest paid	0	0
I.11.	payments to employees	-97'549	-325'843
I.12.	taxes paid	-61'583	-249'816
I.13.	revenue from other major activity	318'050	931'561
I.14.	payables for other major activity	0	0
<b>II.</b>	<b>Cash flow from investments</b>	<b>-79'598</b>	<b>-177'213</b>
II.1.	stock purchase	0	-1'333'829
II.2.	stock transfer	40'100	1'299'039
II.3.	dividends received	0	0
II.4.	interest received	302	0
II.5.	acquisition of fixed assets	0	-12'423
II.6.	disposal of fixed assets	0	0
II.7.	loans	-150'000	-230'000
II.8.	recovery of loans	30'000	100'000
II.9.	other investment cash receipts	0	11'000
II.10.	other investment cash payments	0	-11'000
<b>III.</b>	<b>Cash flow from financing</b>	<b>3'835</b>	<b>-4'250</b>
III.1.	issue of shares	0	0
III.1.2.	Owners' contributions against the loss	0	0
III.2.	purchase of shares	0	0
III.3.	issue of other shares	0	0
III.4.	purchase of other shares	0	0
III.5.	loans received	0	345'280
III.6.	loans repaid	0	-335'316
III.7.	payment for the lease (financial lease)	0	0
III.8.	dividends paid	0	0
III.9.	interest paid	-11	-12'523
III.10.	amounts received for the subordinated liabilities	0	0
III.11.	amounts paid for the subordinated liabilities	0	0
III.12.	cash flow from other financing activity	3'846	2'611
III.13.	payment from other financing activity	0	-4'302
<b>IV.</b>	<b>Cash flow from extraordinary activities</b>	<b>0</b>	<b>0</b>
IV.1.	increase of cash flow from extraordinary activities	0	0
IV.2.	decrease of cash flow from extraordinary activities	0	0
<b>V.</b>	<b>Leverage of currency exchange on cash balances</b>	<b>0</b>	<b>0</b>
<b>VI.</b>	<b>Increase (decrease) of net cash flow</b>	<b>1'911</b>	<b>-97'841</b>
<b>VII.</b>	<b>Cash at the beginning of the period</b>	<b>537</b>	<b>98'378</b>
<b>VIII.</b>	<b>Cash at the end of the period</b>	<b>2'448</b>	<b>537</b>



**Changes in equity:**

	Paid up share capital	Share premium	Own shares (-)	Reserve			Revaluation reserve		Retained profit	Total:
				Legal	For own shares	Other	Tangible assets	Financial assets		
1. Year-end balance in financial year 2 years ago	1'100'000	0	0	0	0	0	0	0	-574'699	525'301
2. Result of the change in accounting policy	0	0	0	0	0	0	0	0	0	0
3. Result of essential correction	0	0	0	0	0	0	0	0	0	0
4. Restated financial year-end balance 2008	1'100'000	0	0	0	0	0	0	0	-574'699	525'301
5. Increase (decrease) of fixed tangible assets	0	0	0	0	0	0	0	0	0	0
6. Financial gain (loss)	0	0	0	0	0	0	0	0	0	0
7. Acquisition (sale) of own shares	0	0	0	0	0	0	0	0	0	0
8. Gain (loss) of income (loss) report	0	0	0	0	0	0	0	0	0	0
9. Net income (loss) of the reporting period	0	0	0	0	0	0	0	0	141'613	141'613
10. Dividends	0	0	0	0	0	0	0	0	0	0
11. Other payables	0	0	0	0	0	0	0	0	0	0
12. Reserves	0	0	0	0	0	0	0	0	0	0
13. Spent reserves	0	0	0	0	0	0	0	0	0	0
14. Increase (decrease) of authorized capital	0	0	0	0	0	0	0	0	0	0
15. Year-end balance in financial year 1 year ago	1'100'000	0	0	0	0	0	0	0	-433'086	666'914
16. Increase (decrease) of fixed tangible assets	0	0	0	0	0	0	0	0	0	0
17. Financial gain (loss)	0	0	0	0	0	0	0	0	0	0
18. Acquisition (sale) of own shares	0	0	0	0	0	0	0	0	0	0
19. Gain (loss) of income (loss) report	0	0	0	0	0	0	0	0	0	0
20. Net income (loss) of the reporting period	0	0	0	0	0	0	0	0	37'689	37'689
21. Dividends	0	0	0	0	0	0	0	0	0	0
22. Other payables	0	0	0	0	0	0	0	0	0	0
23. Reserves	0	0	0	0	0	0	0	0	0	0
24. Spent reserves	0	0	0	0	0	0	0	0	0	0
25. Increase (decrease) of authorized capital	0	0	0	0	0	0	0	0	0	0
26. Owner's contributions against the loss	0	0	0	0	0	0	0	0	0	0
26. Year-end balance of current financial year	1'100'000	0	0	0	0	0	0	0	-395'397	704'603



22. Other information, necessary to reflect the financial state of the company correctly:

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## VI. MANAGEMENT OF THE COMPANY

23. Company bodies (supervisory board members, board members, company manager, deputy manager, chief accountant):

- 23.1. Names, surnames, positions of the persons of the Management Company, share capital and votes in percentage:

<b>Andrius Stonkus</b>	<b>Chairman of the Board and Managing Director</b>	<b>10%</b>
<b>Raimondas Rapkevičius</b>	<b>Member of the Board</b>	<b>0%</b>
<b>James Andrew Clarke</b>	<b>Member of the Board</b>	<b>0%</b>

- 23.2. The additional information about the Chairman of the Board, Manager of the Company and the Chief Accountant: background, workplaces during last 10 years and positions there.

<b>Andrius Stonkus</b>	<b>Chairman of the Board and Managing Director</b>
Background	<b>Vilnius University, Economics Faculty, Banking</b>
Previous occupation	<b>Prime Investment, UAB – Chief Financial Analyst Prime Investment, UAB – Investment Project Manager Prime Real Estate, UAB – Director</b>
Present occupation	<b>UAB “Cogito Invest” – Director UAB “Resolution Holdings” – Sales project manager UAB “Resolution advisers” – Project Manager UAB “Resolution Property Management LT“ - Deputy Director UAB “Aemulus” – Project manager</b>
<b>Eladijus Kirijanovas</b>	<b>Chief Accountant</b>
Background	<b>VGTU, Economics, Bachelor degree VDU, Business Management, Master degree BMI, Executive MBA</b>
Previous occupation	<b>AB “Sanitas” - Financial Manager Jelfa S.A. – Member of the Board UAB “Sonex Holding” - General Manager</b>
Present occupation	<b>M-Finance, UAB – Director Mama holding, UAB – Director</b>

- 23.3. Information about participation in activity of other companies, institutions, organizations (titles, positions) and capital (company, institution, organization, the percentage of capital and votes):

<b>Raimondas Rapkevičius</b>	<b>General Financing, UAB - Member of the Board</b>
<b>James Clarke</b>	<b>BNTP, UAB - Director</b>

- 23.4. Information about the Board of the company at the beginning and at the end of the term:

<b>Andrius Stonkus</b>	<b>2008 09 02 – 2011 09 02</b>
<b>Raimondas Rapkevičius</b>	<b>2008 09 02 – 2011 09 02</b>
<b>James Clarke</b>	<b>2010 04 26 – 2011 09 02</b>

24. The names, surnames, date of birth, addresses, phone numbers, education, the title and number of qualification certificate of the Management Company's leadership who have experience in finance or other qualification.

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25. Information about payments or loans to the corporate bodies of the Company (supervisory board members, board members, manager of the company, manager's deputy, chief accountant):

25.1. Information about bonuses and other payments from the profits of the average values per one person paid to the leadership of the Company during the reporting period:

**During 2012 I quarter the amount accrued in connection with executives' employment – LTL 20'548. The number of executives – 1 Managing Director.**

25.2. Salaries, bonuses and other payments of the amount of the profit received from the companies in which the management company's share capital consists of more than 20 percent paid to the Management Company's supervisory board, the board and administration during the reporting period:

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25.3. Loans, guaranties and sureties of their obligations allotted to the members of the corporate bodies during the reporting period:

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26. Indicate the members associated with the Management Company:

26.1. The entities which control the Management Company or are under control of the Management Company:

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26.2. If the entity under control or controls is a legal person, indicate it's leadership:

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27. The concluded transactions on the asset of CIU funds, managed by the Management Company, by the individuals associated with the Management Company; the part of CIU portfolio managed by that individuals:

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#### **VII. RECENT AND ESSENTIAL EVENTS OF THE ACTIVITY OF THE MANAGEMENT COMPANY, IT'S PROSPECTIVE**

28. Resent and essential events of the activity of the Management Company (definition of the recent and essential events of the reporting period, the date (period):

**In the I quarter 2011 the Management Company started the placement of the LORDS LB OPPORTUNITY FUND II investment units and finished investing the funds of the LORDS LB BALTIC FUND I.**

29. The strategy of the activity and prospective changes of it during the forthcoming financial years:

**The main objectives of the Managing Company in 2012 are:**

- to finish investing the funds of the LORDS LB OPPORTUNITY FUND I and to continue the investment of the LORDS LB BALTIC FUND II and LORDS LB OPPORTUNITY FUND II funds.
- to register a new fund - LORDS LB BALTIC FUND III - in the Bank of Lithuania by the end of June 2012.



### VIII. PERSONS IN CHARGE

30. The information presented in this Report is true and there are no suppressed facts which could exert a dominant influence on the values of the rates.

31. The persons in charge for the information presented in the Report:

31.1. The Managing company's persons, employees and the Managing Director responsible for the Report:

Managing Director: **Andrius Stonkus**  
Tel.: **+3705261 9470**  
E-mail: **info@lordslb.lt**

31.2. The Chief Accountant who has presented the information of financial status of the Collective Investment Undertaking:

Chief Accountant: **Eladijus Kirjanovas**  
Name of the company: **M-FINANCE, UAB**  
Tel.: **+370 5 265 3377**

