

# **LORDS LB ASSET MANAGEMENT**

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**ACTIVITY REPORT  
2014 Q3**



LORDS LB  
Asset Management

LORDS LB ASSET



## 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: **Jogailos str. 4, 01103 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:

**January 1, 2014 –September 30, 2014**

### 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:

**January 1, 2014 –December 31, 2014**

### 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“**  
**Jogailos str. 4, 01116 Vilnius, Lithuania, 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 its changes during the last three years and the registry dates of the changes of the Statute at the State Enterprise Centre of Registers:

**On September 30, 2014 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 September 30, 2014 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 404.964.**

### 9. Shareholders:

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

Number of shareholders 2011 06 30	7
Number of shareholders 2011 12 31	6
Number of shareholders 2012 03 31	6
Number of shareholders 2012 06 30	6
Number of shareholders 2012 12 31	5
Number of shareholders 2013 09 30	5
Number of shareholders 2013 12 31	6
Number of shareholders 2014 03 31	6
Number of shareholders 2014 06 30	6
Number of shareholders 2014 09 30	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: UAB „Glera“  
Company code: 302576414  
Registry address: Jogailos g. 4, LT – 01116 Vilnius, Lietuva  
Owns: 5'170 shares and 47% votes

Name: UAB „AEMULUS“  
Company code: 302578408  
Registry address: Jogailos str. 9 /A.Smetonos str. 1, Vilnius, Lithuania  
Owns: 2'860 shares and 26% votes

- 9.3. Charged and paid dividends and period for which dividends were paid:

**Dividends of LTL 600.000 were declared and paid out on the first quarter of 2014.**



- 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: **Chairman of the board, Fund manager**  
Owns: **3.960 shares and 36% of votes**

Name, surname: **Mindaugas Marcinkevičius**  
Position: **Consultant**  
Owns: **5.170 shares and 47% 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	59.084.583,68	63.991.596,87	12,28%	49	236.835,08	250.546,96
RE	Lords LB Opportunity Fund I	2.708.969,36	2.919.583,59	15,59%	13	655,64	648,52
RE	Lords LB Baltic Fund II	51.566.043,75	40.396.967,16	14,22%	25	160.973,35	121.668,43
RE	Lords LB Opportunity Fund II	13.514.420,45	13.279.510,51	3,05%	18	33.246,12	33.632,72
RE	Lords LB Baltic Fund III	152.919.025,79	141.388.582,90	6,51%	75	552.437,03	523.992,72
PE	Lords LB Private Equity Fund I	25.906.026,65	25.546.022,33	3,93%	13	163.022,94	0,00
PE	Lords LB Private Equity Fund II						
ATII	Lords LB Battery Fund	4.313.777,74	4.210.686,91	18,20%	1	12.221,86	0,00
<b>Total:</b>		<b>310.012.847,42</b>	<b>291.732.950,27</b>		<b>193</b>	<b>1.159.392,02</b>	<b>930.489,35</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>Užupio str. 23-2, Vilnius, Lithuania</b>
Amount paid:	<b>LTL 27·211</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 3.267.139</b>
Amount of NA	<b>LTL 310.012.847</b>
Number of clients	<b>8</b>

**16.** Real estate:

-

**17.** Risk factors, related to the Management Company:

- **Economic 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:	<b>10</b>
Higher Education:	<b>10</b>
Average monthly wage:	<b>LTL 8.123</b>
Changes:	<b>-</b>



#### 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>								149.441,73	36,90%
SEB bankas	LT	LTL				0,00	0,00	0,00	0,00%
SEB bankas	LT	EUR				0,00	0,00	0,00	0,00%
Danske bankas	LT	LTL				0,00	147.231,66	147.231,66	36,36%
Danske bankas	LT	EUR				0,00	640,08	2.210,07	0,55%
Swedbank	LT	LTL				0,00	0,00	0,00	0,00%
Swedbank	LT	EUR				0,00	0,00	0,00	0,00%
<b>DEPOSITS:</b>								0,00	0,00%
-						0,00	0,00	0,00	0,00%
<b>BONDS:</b>								251.016,00	61,98%
<b>regulated markets:</b>								251.016,00	61,98%
Government of the Republic of Lithuania	LT	LTL	LT1000605107	2015.04.29	4,23	250.447,00	251.016,00	251.016,00	61,98%
<b>non-regulated markets:</b>								0,00	0,00%
-						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>								4.506,00	1,11%
<b>Matching article 61.1 of CIU law of Lithuania</b>								0,00	0,00%
-						0,00	0,00	0,00	0,00%
<b>Others:</b>								4.506,00	1,11%
Lords LB Baltic Fund III units	Lithuania	EUR	LTIF00000075			4.455,23	4.506,00	4.506,00	1,11%
<b>Total:</b>								404.963,73	100,00%

## 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 (year ago)
A.	ASSETS	2.698.587	2.454.442
I.	Cash	149.442	653.576
II.	Treasury bills and other bills bought by Central Banks		
III.	Loans and advances to financial institutions		
III.1.	Demand		
III.2.	Other loans and advances		
IV.	Loans and advances to the clients		
V.	Other receivables	2.129.349	1.390.541
V.1.	Related with the services		
V.2.	Income accrued	1.212.075	960.923
V.3.	Other recivables	917.274	429.618
VI.	Non-equities	251.016	260.249
VI.1.	Issued by other companies		
VI.1.1.	Bonds		
VI.1.2.	Bills		
VI.2.	Issued by public entities	251.016	260.249
VI.2.1.	Bonds	251.016	260.249
VI.2.2.	Bills		
VII.	Equities	4.506	
VII.1.	Shares		
VII.2.	Depository receipts for shares	4.506	
VII.3.	Investment units of CIU		
VIII.	Investments in associated enterprises		
IX.	Investments in subsidiaries		
X.	TANGIBLE ASSETS	26.409	32.257
X.1.	Land		
X.2.	Buildings		
X.3.	Other tangible assets	26.409	32.257
XI.	INTANGIBLE ASSETS	1.028	1.629
XI.1.	Prestige		
XI.2.	Other intangible assets	1.028	1.629
XII.	OTHER ASSETS	136.837	116.190
XII.1.	Deferred tax assets		
XII.2.	Deferred expenses	49.477	26.190
XII.3.	Other assets	87.360	90.000
	<b>TOTAL ASSETS:</b>	<b>2.698.587</b>	<b>2.454.442</b>



No.	EQUITY AND LIABILITIES	Financial year	Financial year 1 year ago
<b>B.</b>	<b>PAYABLES AND LIABILITIES</b>	<b>541.517</b>	<b>592.512</b>
I.	Payable amounts and liabilities to financial institutions		
II.	Payable amounts and liabilities to clients		
III.	Issued non-equity securities and other debt liabilities		
IV.	Liabilities related to financial instruments		
V.	Other payable amounts and liabilities	541.517	592.512
V.1.	Income tax liabilities	166.747	134.818
V.2.	Deferred taxes		
V.3.	Employment related obligations	186.677	370.102
V.4.	Accruals and deferred income	10.022	13.358
V.5.	Other payable amounts and liabilities	178.071	74.234
VI.	Deferred taxes		
VII.	Subordinated liabilities		
<b>C.</b>	<b>EQUITY</b>	<b>2.157.070</b>	<b>1.861.930</b>
I.	Share capital	1.100.000	1.100.000
II.	Subscribed capital unpaid (-)		
III.	Share premium		
IV.	Own shares (-)		
V.	Reserves	55.000	
V.1.	Required	55.000	
V.2.	Acquisition of own shares		
V.3.	Other reserves		
VI.	Revaluation reserve (results)		
VII.	Retained profit (loss)	1.002.070	761.930
VII.1.	Profit (loss) for the previous years	106.930	-152.611
VII.2.	Profit (loss) for current years	895.140	914.541
	<b>TOTAL OWN CAPITAL AND LIABILITIES:</b>	<b>2.698.587</b>	<b>2.454.442</b>

**Off - Balance report:**

No.	OFF-BALANCE SHEET ITEMS	Financial year	Financial year 1 year ago
<b>I.</b>	<b>Managed clients assets</b>	<b>310.012.847</b>	<b>245.606.346</b>
I.1.	Client money	6.216.553	8.197.869
I.2.	Securities acquired on behalf of clients	308.484.327	254.927.834
I.3.	Amounts received from clients' undertaking transactions		
I.4.	Managed KIS and pension funds' assets	-4.447.913	-17.519.357
<b>II.</b>	<b>Other off-balance liabilities</b>	<b>262.924</b>	<b>396.057</b>
II.1.	Warranties and guarantees		
II.2.	Financial derivatives acquired at the company's cost		
II.2.1.	Receivables		
II.2.2.	Payables		
II.3.	Other off-balance sheet liabilities	262.924	396.057





**Income (loss) statement:**

No.	Item	Financial year	Financial year 1 year ago
I.	Commission, management and service operating income	3,267,139	3,374,568
II.	Commission, management and service operating costs	968,522	457,725
III.	Income from equity securities		
III.1	Shares and other equity securities		
III.2.	Investments in associated enterprises		
IV.	Interest and similar income	4,275	4,241
IV.1.	Non-equity securities		
IV.2.	Loans given	4,275	4,241
IV.3.	Other		
V.	Interest and similar costs		40
V.1.	Non-equity securities		
V.2.	Loans received		
V.3.	Other		40
VI.	Profit (loss) from financial transactions	4,411	5,882
VI.1.	Profit (loss) from securities trading	4,455	5,996
VI.2.	Profit (loss) from foreign currency transactions	-44	-114
VI.3.	Other profit (loss) from financial transactions		
VII.	General administrative expenses	1,247,974	1,859,528
VIII.	Result of loan and advance payment value correction		
IX.	Result of securities value adjustment	2,557	
IX.1.	Result of securities devaluation and restoration		
IX.2.	Result of securities true value change	2,557	
X.	Result of tangible and intangible asset adjustment		
XI.	Deferred expenses		
XII.	Other income		12,778
XIII.	Other expenditure		
XIV.	ORDINARY OPERATING PROFIT (LOSS)	1,061,886	1,080,176
XV.	Extraordinary income		
XVI.	Extraordinary expenditure		
XVII.	EXTRAORDINARY OPERATING PROFIT (LOSS)		
XVIII.	Income tax	166,746	165,635
XIX.	Other charges		
XX.	NET PROFIT (LOSS)	895,140	914,541



**Cash flow statement:**

No.	Item	Financial year	Financial year 1 year ago
<b>I.</b>	<b>Cash flow from operations</b>	<b>15.721</b>	<b>684.041</b>
I.1.	commissions received		
I.2.	commissions paid	-2.387	-2.370
I.3.	receivables for other services	16.471	86.565
I.4.	payables for other services	-798.702	-942.720
I.5.	stock purchase		
I.6.	stock transfer		
I.7.	dividends received		
I.8.	dividends paid		
I.9.	interest received		
I.10.	interest paid		
I.11.	payments to employees	-734.133	-702.026
I.12.	taxes paid	-715.900	-449.141
I.13.	revenue from other major activity	2.642.701	2.693.732
I.14.	payables for other major activity	-392.329	
<b>II.</b>	<b>Cash flow from investments</b>	<b>14.535</b>	<b>-51.773</b>
II.1.	stock purchase		
II.2.	stock transfer		
II.3.	dividends received		
II.4.	interest received	16.224	11.740
II.5.	acquisition of fixed assets	-1.689	-3.513
II.6.	disposal of fixed assets		
II.7.	loans		-60.000
II.8.	recovery of loans		
II.9.	other investment cash receipts		
II.10.	other investment cash payments		
<b>III.</b>	<b>Cash flow from financing</b>	<b>-534.390</b>	<b>-86.000</b>
III.1.	issue of shares		
III.1.2.	Owners' contributions against the loss		
III.2.	purchase of shares		
III.3.	issue of other shares		
III.4.	purchase of other shares		
III.5.	loans received		
III.6.	loans repaid		
III.7.	payment for the lease (financial lease)		
III.8.	dividends paid	-534.390	
III.9.	interest paid		
III.10.	amounts received for the subordinated liabilities		-86.000
III.11.	amounts paid for the subordinated liabilities		
III.12.	cash flow from other financing activity	431.600	
III.13.	payment from other financing activity	-431.600	
<b>IV.</b>	<b>Cash flow from extraordinary activities</b>		
IV.1.	increase of cash flow from extraordinary activities		
IV.2.	decrease of cash flow from extraordinary activities		
<b>V.</b>	<b>Leverage of currency exchange on cash balances</b>		
<b>VI.</b>	<b>Increase (decrease) of net cash flow</b>	<b>-504.134</b>	<b>546.268</b>
<b>VII.</b>	<b>Cash at the beginning of the period</b>	<b>653.576</b>	<b>107.308</b>
<b>VIII.</b>	<b>Cash at the end of the period</b>	<b>149.442</b>	<b>653.576</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								-152.611	947.389
2. Net income (loss) of the reporting period									914.541	914.541
3. Year-end balance in financial year (1 year ago)	1.100.000								761.930	1.861.930
4. Dividends									-600.000	-600.000
5. Required reserves				55.000					-55.000	
6. Net income (loss) of the reporting period									895.140	895.140
7. Year-end balance of current financial year	1.100.000			55.000					1.002.070	2.157.070

**22.** Capital adequacy ratio for the reporting period.

**Capital adequacy ratio of the Management Company as at September 30, 2014 was equal to 1,76.**

**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, Fund Manager</b>	<b>0,1%</b>
<b>Jan Ake Gustaf Litborn</b>	<b>Board member</b>	<b>0%</b>
<b>Andrius Smaliukas</b>	<b>Board member</b>	<b>0%</b>
<b>Mindaugas Marcinkevčius</b>	<b>Board member</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, Fund Manager</b>
Education:	<b>BSc in Banking at Faculty of Economics in Vilnius University</b>
Work experience:	<b>UAB „Prime Investment“ – Chief Financial Analyst UAB „Prime Investment“ – Chief Investments Officer UAB „Prime Real Estate“ – Director</b>
Current positions:	<b>UAB „Cogito Invest“ – Director UAB „Resolution Holdings“ – Manager of Sales Projects UAB „Resolution advisers LT“ – Project Manager UAB „Aemulus“ – Project Manager UAB “Ordeta” – Director UAB “K31” - Director</b>



<b>Domas Kačinskas</b>	<b>Managing Director</b>
Education:	MSc in Business Administration, International Business School at Vilnius University BSc in Banking at Faculty of Economics in Vilnius University
Work experience:	AB "Hansa Bankas" – Project Manager at Corporate Banking Department, Head of Corporate Banking Department Behrens Corporate Finance – Director, Partner Akropolis LT – Director, Board Member Danske Bank – Head of Vilnius region
Current positions:	UAB "LLBOF-1" - Director UAB "K29" - Director UAB "PP6" – Director UAB „SMI Alytus“ - Director UAB „SMI Marijampolė“ - Director UAB „BFIH GI“ - Director UAB „Lords LB Asset Management“ Director UAB „Lords LB capital partners“ Director
<b>Eladijus Kirijanovas</b>	<b>M-Finance, UAB - Director</b>
Education:	Baltic Management Institute (BMI), Executive Master of Business Administration (EMBA) MSc in Business Administration at Vytautas Magnus University BSc in Business Management, VGTU
Work experience:	AB „Sanitas“ - CFO „Sonex Holding“ – President, General Director
Current positions:	M-Finance, UAB - Director Mama Holding, UAB - Director

**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>Jan Ake Gustaf Litborn</b>	<b>Glimstedt</b>
<b>Andrius Smaliukas</b>	<b>LAWIN</b>
<b>Mindaugas Marcinkevičius</b>	<b>UAB "Glera"</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>2012 04 11 – 2015 04 11</b>
<b>Jan Ake Gustaf Litborn</b>	<b>2013 11 21 – 2016 11 21</b>
<b>Andrius Smaliukas</b>	<b>2014 03 21 – 2017 03 21</b>
<b>Mindaugas Marcinkevičius</b>	<b>2014 03 21 – 2017 03 21</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 the first half of 2014 the amount accrued in connection with executives' employment – LTL 175.368. The number of executives – 1.**

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:

-

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

**Loan of LTL 60.000 was provided to Andrius Stonkus at July 27, 2013. Payback term - 2015 12 31.**

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:

-

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):

**2014 Q1 Lords LB Opportunity fund II acquired 80% shares of UAB "Stotema", which owns a land plot in Druskininkai. A residential building with an area of 1700 m<sup>2</sup> is planned to be built in this plot.**

**2014 Q1 UAB "Parko Gama", which belongs to Lords LB Opportunity fund II, acquired a residential building (2 Polocko str., Vilnius) from BAB Bankas Snoras in the form of an auction.**

**17 June 2014 UAB "Lords LB Asset Management acquired permission to confirm the regulations of Lords LB Battery Fund – a fund for informed investors. The purpose of this fund is to store and temporary invest funds, which, according to signed investment contracts, will be later on transferred to other funds of the Management Company.**

**17 July 2014 Lords LB Baltic Fund I sold its second property – shopping mall "Prisma" (1 Grostono str., Riga). The property was divested by selling 50% shares of SIA Irbis.**



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

**The main objectives of the Managing Company in 2014 are:**

- **To dispose all assets of the investment portfolio Lords LB Baltic Fund I and successfully close the Fund.**
- **To dispose all assets of Lords LB Opportunity Fund I and successfully close the Fund.**
- **Continue to successfully invest funds of Lords LB Baltic Fund II and Lords LB Opportunity Fund II.**
- **To finish both the investment of funds and the distribution of investment units at Lords LB Baltic Fund III.**
- **Start the distribution of investment units at Lords LB Private Equity II.**
- **Register and start the distribution of two new real estate investment funds – Lords LB Baltic Fund IV and Lords LB Baltic Small Cap Fund.**

#### **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: **Domas Kačinskas**  
Tel.: **(+370) 5 261 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 Kirijanovas**  
Name of the company: **M-FINANCE, UAB**  
Tel.: **+370 5 265 3377**