

**LORDS LB ASSET MANAGEMENT**

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**ACTIVITY REPORT  
2019 Q3**



**LORDS LB**  
Asset Management



## L 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**  
Website **www.lordslb.lt**

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

**Management Company working under Undertakings in Collective Investment Law  
License No. VJK-016, issued on the 23<sup>rd</sup> of December 2008  
Management Company working under Management Companies of Undertakings  
in Collective Investment for Professional Investors Law License No. 1, issued on  
the 23<sup>rd</sup> of June 2015**

#### 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, 2019 – September 30, 2019**

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

Name: **KPMG Baltics, UAB**  
Address: **Konstitucijos ave. 29, Vilnius, Lithuania**  
Telephone No.: **+ 370 5 210 2600**  
Fax No.: **+ 370 5 210 2659**

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

**January 1, 2019 – December 31, 2019**

### 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 authorized capital, structure and its changes during the last three years and registry dates of the changes of the Statute at the State Enterprise Centre of Registers:

**At the end of the reporting period the amount of authorized capital was EUR 318.560  
Since the establishment of the Management Company the authorized capital was  
increased once from EUR 202.734,01 to EUR 318.560.**

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

**11.000 ordinary registered shares with par value of EUR 28,96 each.**

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

**The Management Company didn't have any loans at the end of the reporting period.**

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

**The amount of equity invested in a diversified portfolio of  
investments – EUR 1.890.114 of which 1.127.850 EUR is cash.**

### 9. Shareholders:

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

Number of shareholders 2016 12 31	6
Number of shareholders 2017 12 31	6
Number of shareholders 2018 12 31	6
Number of shareholders 2019 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, 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, Vilnius, Lithuania  
Owns: 5'170 shares and 47% votes

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



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

**Dividends of EUR 735.000 for 2018 were declared in Q2 2019. Dividends were paid out in April 2019.**

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: **Investment 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:

12.

No.	Type of CIU	Name	NAV	Average NAV for the reporting period	Net IRR since inception	Number of participants	Calculated Management fee for the reporting period	Paid Management fee during the reporting period
1.	RE	Lords LB Baltic Fund III	65.733.491	65.437.475	13,89%	90	763.856	756.469
2.	RE	Lords LB Baltic Fund IV	80.039.219	79.993.761	8,86%	47	900.792	894.492
3.	RE	Lords LB Baltic Small Cap	15.922.443	15.935.437	8,06%	78	23.899	23.463
4.	PE	Lords LB Private Equity Fund I	22.715.475	22.823.680	1,89%	14	213.656	75.632
5.	RE	Lords LB Special Fund I Subfund A	12.975.145	12.476.559	0,70%	23	142.584	91.107
6.	RE	Lords LB Special Fund I Subfund B	9.061.575	4.746.291	-6,35%	27	51.277	30.969
7.	RE	Lords LB Special Fund II	13.858.641	14.717.289	2,99%	17	156.146	158.203
8.	RE	Lords LB Special Fund III	8.990.562	9.092.280	-9,65%	9	68.157	-
9.	RE	Lords LB Special Fund IV	6.774.674	5.233.071	-20,99%	32	154.881	154.881
10.	RE	Lords LB Special Fund V	34.500.199	30.218.187	24,20%	25	239.834	239.834
11.	RE	Lords LB Baltic Green Fund V	-	-	-	-	-	-
12.	RE	Central Development Fund	-	-	-	-	-	-
13.	PE	Lords LB Private Equity Fund III	7.977.014	7.958.312	-1,61%	9	43.503	-
14.	EI	Energy and Infrastructure SME Fund	53.454.991	50.348.203	-1,40%	76	564.186	636.691
15.	EI	Energy and Infrastructure Baltic Fund*	-	-	-	-	-	-
16.	PE	Lords LB Battery Fund**	-	-	-	-	-	-
	Total:		332.003.429	318.980.545		447	3.322.771	3.061.740

\*Energy and Infrastructure Baltic Fund was closed according to Lithuanian Bank decision issued on 4<sup>th</sup> of February 2019, decision No. 241-31.

\*\* Lords LB Battery Fund was closed according to Lithuanian Bank decision issued on 4<sup>th</sup> of March 2019, decision No. 241-54.

12.1. Pension funds:

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

12.2. Information about individual clients' portfolio:



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

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

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

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

**The company has no management agreements with security public trading brokers.**

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

-

15. 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>EUR 13.512,06</b>

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

Key activities:	<b>Establishment and management of real estate and private capital funds</b>
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	This period	1 year ago	2 years ago
Income:	3.394.098	2.718.018	2.098.689
NAV:	332.003.430	281.211.132	222.388.537
Number of clients:	16	14	13

17. Real estate:

**The company does not own real estate.**

18. Risk factors, related to the Management Company:

- **Economic and political situation in the Baltics and neighbouring countries**
- **Changes in global equity and real estate markets**
- **Currency exchange rate risk**
- **Changes in taxing environment**
- **Competitive risks.**

19. Juridical and arbitration proceedings:

-

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

Number of employees:	<b>23</b>
With higher Education:	<b>23</b>
Average monthly wage:	<b>EUR 3.833</b>
Changes:	<b>A financial analyst and a head of Estonian division was hired in January, 2019. CEO was changed in March, 2019. A financial analyst and financial controller was hired in May, 2019. Investor relations manager was hired in July, 2019. A fund manager was hired in September, 2019.</b>



IV. INVESTMENTS

21. 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, EUR	Share, %
CASH:								1.127.850	59,67%
SEB bankas	LT	EUR				-	615.394	615.394	32,56%
Danske bankas	LT	EUR				-	-	-	0,00%
Swedbank	LT	EUR				-	512.403	512.403	27,11%
Šiaulių bankas	LT	EUR					53	53	0,00%
DEPOSITS:								-	0,00%
-									
BONDS:								-	0,00%
regulated markets:								-	0,00%
-									
non-regulated markets:								-	0,00%
-									
Issuer	Country	CNCY	ISIN code	Type		Purchase value, CNCY	Market value, CNCY	Market value, EUR	Share, %
FUND UNITS:								762.264	40,33%
Matching article 61.1 of CIU law of Lithuania								-	0,00%
-								-	0,00%
Others:								762.264	40,33%
Lords LB Baltic Fund III units	LT	EUR	LTIF00000075			1.190	1.783	1.783	0,09%
Lords LB Special Fund V units	LT	EUT	1052			125.000	201.813	201.813	10,68%
Energy and Infrastructure SME Fund units	LT	EUR	1053			645.000	558.669	558.669	29,56%
Total:								1.890.114	100,00%



V. FINANCIAL STATEMENTS

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

**Balance report:**

No.	Items	At the end of the period	At the start of the period
A.	ASSETS		
1.	Cash & cash equivalents	1.127.850	1.514.194
1.1.	Cash	-	-
1.2.	Cash equivalents	-	-
1.3.	Cash in bank	1.127.850	1.514.194
2.	Current assets	-	-
2.1.	Derivatives	-	-
2.2.	Equities	-	-
2.3.	Bonds	-	-
2.4.	Fund units	-	-
2.5.	Other financial assets	-	-
3.	Financial assets at fair value through profit or loss	762.264	494.106
3.1.	Equities	-	-
3.2.	Bonds	-	-
3.3.	Fund units	762.264	494.106
3.4.	Other financial assets	-	-
4.	Available-for-sale financial assets	-	-
4.1.	Equities	-	-
4.2.	Bonds	-	-
4.3.	Fund units	-	-
4.4.	Other financial assets	-	-
5.	Loans and receivables	2.331.182	1.464.790
5.1.	Loans and prepayments	681.905	73.227
5.2.	Other receivables	1.649.278	1.391.564
6.	Held-to-maturity investments	-	-
6.1.	Bonds	-	-
6.2.	Other financial assets	-	-
7.	Derivatives. Hedge accounting	-	-
8.	Changes in fair value of Interest Swap agreements	-	-
9.	Investments in subsidiaries, joint ventures and associates	-	-
10.	Tangible assets	117.362	-
10.1.	Property, plant and equipment	117.362	-
10.2.	Investment property	-	-
11.	Intangible assets	-	-
11.1.	Goodwill	-	-
11.2.	Other intangible assets	-	-
12.	Tax assets	-	-
12.1.	Current period deferred tax assets	-	-
12.2.	Deferred tax assets	-	-
13.	Other assets	-	-
	ASSETS. TOTAL	4.338.658	3.473.090



No.	Items	At the end of the period	At the start of the period
	<b>EQUITY &amp; LIABILITIES</b>		
<b>B.</b>	<b>LIABILITIES</b>		
1.	Trade payables	-	-
1.1.	Derivatives	-	-
1.2.	Bonds	-	-
1.3.	Other financial liabilities	-	-
2.	Financial liabilities	-	-
2.1.	Bonds	-	-
2.2.	Other financial liabilities	-	-
3.	Financial liabilities at amortized cost	-	-
3.1.	Bonds	-	-
3.2.	Loans	-	-
3.3.	Other financial liabilities	113.209	-
4.	Derivatives. Hedge accounting	-	-
5.	Changes in Fair Value of a Portfolio Hedge of Interest Rate Risk	-	-
6.	Provisions and contingent liabilities	-	-
7.	Tax liabilities	222.894	110.630
7.1.	Current period tax liabilities	-	110.630
7.2.	Deferred tax liabilities	222.894	-
8.	Other liabilities	-	356.865
8.1.	Payroll related liabilities	190.857	137.821
8.2.	Other payables and liabilities	150.934	219.043
9.	<b>LIABILITIES, TOTAL</b>	<b>39.923</b>	<b>467.495</b>
<b>C.</b>	<b>EQUITY</b>	<b>526.961</b>	
1.	Share capital		318.560
1.1.	Share capital	318.560	318.560
1.2.	Shares issued but not fully paid	-	-
2.	Share premium	-	-
3.	Other equity	-	-
4.	Accrued other comprehensive income	-	-
5.	Retained earnings	3.461.279	2.655.177
6.	Revaluation reserves	-	-
7.	Other reserves	31.858	31.858
8.	(-) Own shares	-	-
9.	<b>EQUITY, TOTAL</b>	<b>3.811.697</b>	<b>3.005.595</b>
	<b>EQUITY &amp; LIABILITIES, TOTAL</b>	<b>4.338.658</b>	<b>3.473.090</b>





**Off - Balance report:**

No.	Items	At the end of the period	At the start of the period
I.	Managed clients assets	332.003.429	281.211.132
I.1.	Client money	-	-
I.2.	Securities acquired on behalf of clients	-	-
I.3.	Amounts received from clients' undertaking transactions	-	-
I.4.	Managed KIS and pension funds' assets	332.003.429	281.211.132
II.	Other off-balance liabilities	113.209	179.118
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	113.209	179.118



**Income (loss) statement:**

No.	Items	Current period	Previous period
1.	Interest income	10,764	
2.	Interest expenses	-3,909	
3.	Dividend income	-	-
4.	Services and commission income	3,322,771	2,746,935
5.	Services and commission expenses	-262,846	-271,492
6.	Gains or losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-	-
6.1.	<b>Financial assets held for sale</b>	-	-
6.2.	<b>Loans and receivables</b>	-	-
6.3.	<b>Investments held to maturity</b>	-	-
6.4.	<b>Financial liabilities measured at amortised cost</b>	-	-
6.5.	<b>Other</b>	-	-
7.	Gains or losses on financial assets and liabilities held for trading, net	-	-
8.	Gains or losses on financial assets and liabilities designated at fair value to profit or loss, net	-97,249	-11,169
9.	Gains or losses from hedge accounting	-	-
10.	Profit (loss) from currency exchange	-317	-338
11.	Gains or losses on derecognition of non-financial assets other than held-for-sale	-	-
12.	Other operating income	-	-
13.	Other operating expense	-	-
14.	<b>TOTAL INCOME</b>	<b>2,969,214</b>	<b>2,463,936</b>
15.	Administrative expenses	-1,075,782	-1,006,456
15.1.	<b>Staff costs</b>	<b>-488,835</b>	<b>-293,432</b>
15.2.	<b>Other administrative expenses</b>	<b>-586,947</b>	<b>-713,024</b>
16.	Depreciation	-61,756	-
17.	Provisions and reversal of provisions	-	-
18.	Impairment or reversal of impairment of financial assets held at cost	-	-
18.1.	Financial assets held at cost	-	-
18.2.	<b>Financial assets held for sale</b>	-	-
18.3.	<b>Loans and receivables</b>	-	-
18.4.	<b>Investments held to maturity</b>	-	-
19.	Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates	-	-
20.	(Non-financial asset value decrease or value reversal)	-	-
21.	Negative goodwill, accounted in profit and (loss)	-	-
22.	Profit and (loss) from investments in subsidiaries and related companies	-	-
23.	<b>PRE-TAX PROFIT</b>	<b>1,831,676</b>	<b>1,457,480</b>
24.	Tax	-290,574	-221,496
25.	<b>NET PROFIT</b>	<b>1,541,102</b>	<b>1,235,984</b>
26.	<b>OTHER GROSS INCOME</b>	-	-
26.1.	Financial assets held for sale	-	-
26.2.	Other	-	-



**Cash flow statement:**

No.	Item	Financial year	Corresponding period in previous year
I.	Cash flow from operations	1,169,126	639,085
I.1.	commissions received	-	-
I.2.	commissions paid	-619	-625
I.3.	receivables for other services	-	-
I.4.	payables for other services	-742,986	-637,460
I.5.	securities purchase	-	-
I.6.	securities transfer	-	-
I.7.	dividends received	-	-
I.8.	dividends paid	-	-
I.9.	interest received	-	-
I.10.	interest paid	-	-
I.11.	payments to employees	-492,647	-530,975
I.12.	taxes paid	-630,505	-503,324
I.13.	revenue from other major activity	3,071,494	2,489,217
I.14.	payables for other major activity	-35,611	-177,745
II.	Cash flow from investments	-820,470	-262,331
II.1.	securities purchase	-1,948,045	-262,331
II.2.	securities transfer	1,582,543	-
II.3.	dividends received	-	-
II.4.	interest received	32	-
II.5.	acquisition of fixed assets	-	-
II.6.	disposal of fixed assets	-	-
II.7.	loans	-455,000	-
II.8.	recovery of loans	-	-
II.9.	other investment cash receipts	-	-
II.10.	other investment cash payments	-	-
III.	Cash flow from financing	-735,000	-680,000
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	-735,000	-680,000
III.9.	interest paid	-	-
III.10.	amounts received for the subordinated liabilities	-	-
III.11.	amounts paid for the subordinated liabilities	-	-
III.12.	cash flow from other financing activity	-	-
III.13.	payment from other financing activity	-	-
IV.	Cash flow from extraordinary activities	-	-
IV.1.	increase of cash flow from extraordinary activities	-	-
IV.2.	decrease of cash flow from extraordinary activities	-	-
V.	Leverage of currency exchange on cash balances	-	-
VI.	Increase (decrease) of net cash flow	-386,344	-303,246
VII.	Cash at the beginning of the period	1,514,194	1,617,373
VIII.	Cash at the end of the period	1,127,850	1,314,127



**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)	318.560	-	-	31.858	-	-	-	-	1.997.653	2.348.071
2. Dividends	-	-	-	-	-	-	-	-	-680.000	-680.000
3. Net income (loss) of the reporting period	-	-	-	-	-	-	-	-	1.337.524	1.337.524
4. Year-end balance in financial year (1 year ago)	318.560	-	-	31.858	-	-	-	-	2.655.177	3.005.595
5. Dividends	-	-	-	-	-	-	-	-	-735.000	-735.000
6. Net income (loss) of the reporting period	-	-	-	-	-	-	-	-	1.541.102	1.541.102
7. Year-end balance of current financial year	318.560	-	-	31.858	-	-	-	-	3.461.279	3.811.697

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

**Capital adequacy ratio of the Management Company at the end of the reporting period was 5,41.**

**VI. MANAGEMENT OF THE COMPANY**

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

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

<b>Jan Ake Gustaf Litborn</b>	<b>Chairman of the board</b>	<b>0%</b>
<b>Mindaugas Marcinkevičius</b>	<b>Board member</b>	<b>47%</b>
<b>Antanas Vainauskas</b>	<b>Board member</b>	<b>9%</b>
<b>Domas Kačinskas</b>	<b>Board member</b>	<b>0%</b>
<b>Andrius Stonkus</b>	<b>Board member</b>	<b>36%</b>
<b>Eladijus Kirijanovas</b>	<b>Chief accountant</b>	<b>0%</b>

**24.2. 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>Jan Ake Gustaf Litborn</b>	<b>Chairman of the Board</b>
Education:	<b>MSc in Law at Stockholm university</b>
Work experience:	<b>Partner, „Levander Gawell“</b>
	<b>Partner, „Sohlberg“</b>
Current positions:	<b>Partner, „Glimstedt“</b>



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<b>Vilma Tvaronavičienė</b> Education:	<b>Managing director</b> <b>BSc in Mechanical engineering, Kaunas University of Technology</b> <b>International management principles examination “Foundation Award in Management principles”, Institute of Leadership and Management</b>
Work experience:	<b>UAB Konzernas „Achemos grupė” president’s advisor</b>
Current positions:	<b>UAB „Lords LB Asset Management“ director</b>
<b>Eladijus Kirijanas</b> Education:	<b>M-Finance, UAB - Director</b> <b>Baltic Management Institute (BMI), Executive Master of Business Administration (EMBA)</b> <b>MSc in Business Administration at Vytautas Magnus University</b>
Work experience:	<b>BSc in Business Management, VGTU</b> <b>AB „Sanitas“ CFO</b> <b>„Sonex Holding“ President, CEO</b>
Current positions:	<b>„M-Finance“, UAB Director</b> <b>„Mama Holding“, UAB Director</b>

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

<b>Mindaugas Marcinkevičius</b>	<b>UAB „Glera”</b>
<b>Antanas Vainauskas</b>	<b>UAB „Serenus”</b>

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

<b>Board members:</b>	
<b>Jan Ake Gustaf Litborn</b>	<b>2019 06 20 – 2023 06 19</b>
<b>Domas Kačinskas</b>	<b>2019 06 20 – 2023 06 19</b>
<b>Andrius Stonkus</b>	<b>2019 06 20 – 2023 06 19</b>
<b>Mindaugas Marcinkevičius</b>	<b>2019 06 20 – 2023 06 19</b>
<b>Antanas Vainauskas</b>	<b>2019 06 20 – 2023 06 19</b>



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25. 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.

**Artūras Šilinis, 1970, Jogailos 4 Vilnius, Higher education, +370 5 261 94 70, Financial brokerage license nr. A173**

26. 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):

- 26.1. 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:

**Board members – EUR 62.968**

**Executives – EUR 6.375**

- 26.2. 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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- 26.3. Loans, guaranties and sureties of their obligations allotted to the members of the corporate bodies during the reporting period:

-

27. Indicate the members associated with the Management Company:

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

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

-

28. 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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Asset Management

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

29. 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):

- **2019 February closed the Open-ended investment fund for qualified investors Lords LB Battery Fund;**
- **2019 March closed the Open-ended investment fund for qualified investors Energy and Infrastructure Baltic Fund.**

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

**The main objectives of the Managing Company in 2019 are:**

- **Start the activities of a new Closed-ended real estate investment fund Lords LB Green Baltic Fund (V);**
- **Start the activities of a new Closed-ended real estate fund Central Development Fund;**
- **Continue the management of other investment funds;**

31. Auditor's report and financial statements:

**Provided with annual activity report.**



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#### VIII. PERSONS IN CHARGE

31. 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.

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

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

Managing Director: **Vilma Tvaronavičienė**  
Tel.: **+370 5 261 9470**  
E-mail: **info@lordslb.lt**

32.2. 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**  
E-mail: **eladijus@mfinance.lt**

Finansų direktorius  
Kirilas Kundušas