



**LORDS LB ASSET MANAGEMENT**

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**ACTIVITY REPORT  
2020 Q1-Q2**



LORDS LB  
Asset Management



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

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

**Management Company working under Undertakings in Collective Investment Law  
License No. VIK-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, 2020 – June 30, 2020**

### 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, 2020 – December 31, 2020**

### 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 1.617.949 of which EUR 271.265 is cash.**

9. Shareholders:

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

Number of shareholders	<b>2017 12 31</b>	<b>6</b>
Number of shareholders	<b>2018 12 31</b>	<b>6</b>
Number of shareholders	<b>2019 12 30</b>	<b>6</b>
Number of shareholders	<b>2020 06 30</b>	<b>6</b>

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:	<b>UAB „Glera“</b>
Company code:	<b>302576414</b>
Registry address:	<b>Jogailos g. 4, Vilnius, Lithuania</b>
Owns:	<b>5'170 shares and 47% votes</b>

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

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

**Dividends of EUR 1.012.680 for 2019 were declared in Q2 2020. Dividends were paid  
out in April 2020.**



- 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: **Mindaugas Marcinkevičius**  
Position: **Consultant**  
Owns: **5.170 shares and 47% of votes**

Name, surname: **Andrius Stonkus**  
Position: **Investment manager**  
Owns: **3.960 shares and 36% 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:

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	63.941.134	65.203.132	12.83%	90	499.194	510.075
2.	RE	Lords LB Baltic Fund IV	76.926.841	80.094.598	7.14%	46	598.537	612.441
3.	RE	Lords LB Baltic Small Cap	15.258.670	15.897.998	6.30%	78	15.821	16.203
4.	PE	Lords LB Private Equity Fund I	15.074.674	15.538.161	-5.48%	14	96.567	-
5.	PE	Lords LB Private Equity Fund III	(204.129)	(201.595)	0.00%	9	-	-
6.	RE	Lords LB Special Fund I Subfund A	16.070.343	15.271.266	1.10%	23	112.616	54.819
7.	RE	Lords LB Special Fund I Subfund B	14.827.554	14.891.811	0.58%	29	111.146	98.802
8.	RE	Lords LB Special Fund II	18.644.650	18.603.304	13.54%	16	115.970	104.527
9.	RE	Lords LB Special Fund III	8.357.569	8.245.272	-9.57%	10	45.314	-
10.	RE	Lords LB Special Fund IV	7.845.799	7.536.074	-16.70%	31	102.972	103.680
11.	RE	Lords LB Special Fund V	36.120.379	35.735.895	16.89%	43	262.332	218.635
12.	EI	Energy and Infrastructure SME Fund	65.536.462	64.949.643	3.27%	89	454.479	259.432
13.	RE	Lords LB Baltic Green Fund V	20.585.202	20.662.119	-3.94%	22	203.379	126.378
14.	RE	BGFV Inter Cap Fund	1.125.716	1.105.358	-7.18%	6	1.077	391
15.	RE	Central Development Fund	-	-	-	-	-	-
	<b>Total:</b>		<b>360.110.864</b>	<b>363.533.036</b>		<b>506</b>	<b>2.619.404</b>	<b>2.105.383</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:

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

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

-

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

Functions: **Accounting and tax record management**  
Name: **M-FINANACE, UAB**  
Address: **Užupio str. 23-2, Vilnius, Lithuania**  
Amount paid: **EUR 14.525,33**

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

Key activities: **Establishment and management of real estate and private capital funds**

	This period	1 year ago	2 years ago
Income:	2.673.685	2.191.094	1.773.894
NAV:	360.110.864	318.943.471	272.114.570
Number of clients:	15	14	13

**16.** Real estate:

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

**17.** 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.**

**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: **26**  
With higher Education: **26**  
Average monthly wage: **EUR 5.688**  
Changes: **A financial analyst was hired in January, 2020. A fund manager was hired in February, 2020. A financial analyst was hired in March, 2020. A compliance officer was hired in April, 2020.**



#### 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, EUR	Share, %
<b>CASH:</b>								271.265	16,77%
SEB bankas	LT	EUR				-	105.835	105.835	6,54%
Danske bankas	LT	EUR				-	-	-	0,00%
Swedbank	LT	EUR				-	65.342	65.342	4,04%
Šiaulių bankas	LT	EUR					100.088	100.088	6,19%
<b>DEPOSITS:</b>								-	0,00%
-									
<b>BONDS:</b>								-	0,00%
<b>regulated markets:</b>								-	0,00%
-									
<b>non-regulated markets:</b>								-	0,00%
-									
Issuer	Country	CNCY	ISIN code	Type		Purchase value, CNCY	Market value, CNCY	Market value, EUR	Share, %
<b>FUND UNITS:</b>								1.346.684	83,23%
Matching article 61.1 of CIU law of Lithuania								-	0,00%
-								-	0,00%
<b>Others:</b>								1.346.684	83,23%
Lords LB Baltic Fund III units	LT	EUR	LTIF00000575			1.173	1.734	1.734	0,11%
Lords LB Special Fund V units	LT	EUT	LTIF00000682			131.990	206.178	206.178	12,74%
Energy and Infrastructure SME Fund units	LT	EUR	I053			761.649	724.694	724.694	44,79%
Lords LB Baltic Green Fund (V)	LT	EUR	LTIF00000765			420.000	414.078	414.078	25,59%
<b>Total:</b>								1.617.949	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.	Items	At the end of the period	At the start of the period
<b>A.</b>	<b>ASSETS</b>		
1.	Cash & cash equivalents	271.265	1.765.471
1.1.	Cash	-	-
1.2.	Cash equivalents	-	-
1.3.	Cash in bank	271.265	1.765.471
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	1.346.684	820.324
3.1.	Equities	-	-
3.2.	Bonds	-	-
3.3.	Fund units	1.346.684	820.324
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	3.144.120	2.072.128
5.1.	Loans and prepayments	826.090	283.059
5.2.	Other receivables	2.318.029	1.789.069
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	42.563	83.790
10.1.	Property, plant and equipment	42.563	83.790
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	-	-
	<b>ASSETS, TOTAL</b>	<b>4.804.632</b>	<b>4.741.713</b>



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	-	-
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	264.443	85.428
7.1.	Current period tax liabilities	264.443	85.428
7.2.	Deferred tax liabilities	-	-
8.	Other liabilities	262.259	780.054
8.1.	Payroll related liabilities	193.773	419.777
8.2.	Other payables and liabilities	68.486	360.277
9.	<b>LIABILITIES, TOTAL</b>	526.702	865.482
<b>C.</b>	<b>EQUITY</b>		
1.	Share capital	318.560	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	3.927.511	3.525.813
6.	Revaluation reserves	-	-
7.	Other reserves	31.858	31.858
8.	(-) Own shares	-	-
9.	<b>EQUITY, TOTAL</b>	4.277.929	3.876.231
	<b>EQUITY &amp; LIABILITIES, TOTAL</b>	4.804.632	4.741.713





**Off - Balance report:**

No.	Items	At the end of the period	At the start of the period
<b>I.</b>	<b>Managed clients assets</b>	<b>360.110.864</b>	<b>337.416.416</b>
I.1.	Client money	-	-
I.2.	Securities acquired on behalf of clients	-	-
I.3.	Amounts received from clients' undertaking transactions	-	-
I.4.	Managed CIU and pension funds' assets	360.110.864	337.746.416
<b>II.</b>	<b>Other off-balance liabilities</b>	<b>-</b>	<b>-</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	-	-





**Income (loss) statement:**

No.	Items	Current period	Previous period
1.	Interest income	4,019	2,812
2.	Interest expenses	(619)	-
3.	Dividend income	-	-
4.	Services and commission income	2,673,685	2,191,094
5.	Services and commission expenses	(419,248)	(198,897)
6.	Gains or losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-	-
6.1.	Financial assets held for sale	-	-
6.2.	Loans and receivables	-	-
6.3.	Investments held to maturity	-	-
6.4.	Financial liabilities measured at amortised cost	-	-
6.5.	Other	-	-
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	(82,997)	56,231
9.	Gains or losses from hedge accounting	-	-
10.	Profit (loss) from currency exchange	253	(306)
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>2,175,094</b>	<b>2,050,934</b>
15.	Administrative expenses	(468,952)	(718,947)
15.1.	Staff costs	(143,164)	(309,803)
15.2.	Other administrative expenses	(325,789)	(409,144)
16.	Depreciation	(41,227)	-
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.	Financial assets held for sale	-	-
18.3.	Loans and receivables	-	-
18.4.	Investments held to maturity	-	-
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>1,664,915</b>	<b>1,331,987</b>
24.	Tax	(250,537)	(192,629)
25.	<b>NET PROFIT</b>	<b>1,414,378</b>	<b>1,139,358</b>
26.	<b>OTHER GROSS INCOME</b>	<b>-</b>	<b>-</b>
26.1.	Financial assets held for sale	-	-
26.2.	Other	-	-



**Cash flow statement:**

No.	Item	Financial year	Corresponding period in previous year
<b>I.</b>	<b>Cash flow from operations</b>	(507.718)	689.195
I.1.	commissions received	-	-
I.2.	commissions paid	(762)	(449)
I.3.	receivables for other services	-	-
I.4.	payables for other services	(458.282)	(442.503)
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	(522.939)	(328.560)
I.12.	taxes paid	(642.611)	(453.079)
I.13.	revenue from other major activity	2.159.282	1.946.247
I.14.	payables for other major activity	(26.971)	(32.461)
<b>II.</b>	<b>Cash flow from investments</b>	(989.243)	(429.968)
II.1.	securities purchase	(565.559)	(300.000)
II.2.	securities transfer	(20.033)	-
II.3.	dividends received	-	-
II.4.	interest received	11.695	32
II.5.	acquisition of fixed assets	-	-
II.6.	disposal of fixed assets	-	-
II.7.	loans	(1.395.347)	(130.000)
II.8.	recovery of loans	980.000	-
II.9.	other investment cash receipts	-	-
II.10.	other investment cash payments	-	-
<b>III.</b>	<b>Cash flow from financing</b>	(1.012.680)	(735.000)
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	(1.012.680)	(735.000)
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	-	-
<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>	(1.494.206)	(475.773)
<b>VII.</b>	<b>Cash at the beginning of the period</b>	1.765.471	1.514.194
<b>VIII.</b>	<b>Cash at the end of the period</b>	271.265	1.038.420

### 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	-	-	-	-	2.655.177	3.005.595
2. Dividends	-	-	-	-	-	-	-	-	(735.000)	(735.000)
3. Net income (loss) of the reporting period	-	-	-	-	-	-	-	-	1.605.636	1.605.636
4. Year-end balance in financial year (1 year ago)	318.560	-	-	31.858	-	-	-	-	3.525.813	3.876.231
5. Dividends	-	-	-	-	-	-	-	-	(1.012.680)	(1.012.680)
6. Net income (loss) of the reporting period	-	-	-	-	-	-	-	-	1.414.378	1.414.378
7. Year-end balance of current financial year	318.560	-	-	31.858	-	-	-	-	3.927.511	4.277.929

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

Capital adequacy ratio of the Management Company at the end of the reporting period was 5,85.

### 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>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>Andrius Stonkus</b>	<b>Board member</b>	<b>36%</b>
<b>Antanas Vainauskas</b>	<b>Board member</b>	<b>9%</b>
<b>Domas Kačinskas</b>	<b>Board member</b>	<b>0%</b>
<b>Eladijus Kirijanovas</b>	<b>Chief accountant</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>Jan Ake Gustaf Litborn</b>	<b>Chairman of the Board</b>
Education:	MSc in Law at Stockholm university
Work experience:	Partner, „Levander Gawell“ Partner, „Sohlberg“
Current positions:	Partner, „Glimstedt“
<b>Vilma Tvaronavičienė</b>	<b>Managing director</b>
Education:	BSc in Mechanical engineering, Kaunas University of Technology International management principles examination “Foundation Award in Management principles”, Institute of Leadership and Management
Work experience:	UAB Konzernas „Achemos grupė” president’s advisor
Current positions:	UAB „Lords LB Asset Management“ director



<b>Eladijus Kirijanovas</b>	<b>M-Finance, UAB - Director</b>
Education:	<b>Baltic Management Institute (BMI), Executive Master of Business Administration (EMBA)</b> <b>MSc in Business Administration at Vytautas Magnus University</b> <b>BSc in Business Management, VGTU</b>
Work experience:	<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>

**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>Law Firm „Glimstedt“ Stockholm</b>	<b>Managing Partner</b>	<b>44%</b>
	<b>UAB „Lords LB Asset Management“</b>	<b>Board member</b>	<b>-</b>
<b>Mindaugas Marcinkevčius</b>	<b>UAB „Glera“</b>	<b>Managing Director</b>	<b>100%</b>
	<b>UAB „Taikos projektas“</b>	<b>Managing Director</b>	<b>100%</b>
	<b>UAB „Biruliškių projektas“</b>	<b>Managing Director</b>	<b>100%</b>
	<b>UAB „BFIII LV“</b>	<b>Managing Director</b>	<b>-</b>
	<b>UAB „Ordeta“</b>	<b>Board member</b>	<b>100%</b>
	<b>OU Attexo</b>	<b>Board member</b>	<b>-</b>
	<b>UAB „Lords LB Asset Management“</b>	<b>Board member</b>	<b>-</b>
<b>Andrius Stonkus</b>	<b>UAB „Aemulus“</b>	<b>Shareholder</b>	<b>100%</b>
	<b>UAB „Lords LB Asset Management“</b>	<b>Board member</b>	<b>0,1%</b>
	<b>Starlynx investment OU</b>	<b>Board member</b>	<b>100%</b>
	<b>UAB „Parkdema“</b>	<b>Board member</b>	<b>-</b>
	<b>UAB „Cogito Invest“</b>	<b>Managing Director, Board member</b>	<b>-</b>
<b>Antanas Vainauskas</b>	<b>Law firm „Vainauskas ir partneriai“</b>	<b>Lawyer</b>	<b>100%</b>
	<b>UAB „Serenus“</b>	<b>Shareholder</b>	<b>100%</b>
	<b>UAB „CNTRL“</b>	<b>Shareholder</b>	<b>100%</b>
	<b>UAB „LL Investicijos“</b>	<b>Board member</b>	<b>-</b>
	<b>UAB „TAN Oil“</b>	<b>Board member</b>	<b>-</b>
	<b>UAB „Diseta“</b>	<b>Board member</b>	<b>-</b>
	<b>UAB „Lords LB Asset Management“</b>	<b>Board member</b>	<b>-</b>
	<b>Domas Kačinskas</b>	<b>UAB „Lords LB Asset Management“</b>	<b>Board member, Fund manager</b>
<b>UAB „Atsinaujinančios energetikos investicijos“</b>		<b>Managing Director</b>	<b>-</b>
<b>UAB „Parkdema“</b>		<b>Board member</b>	<b>-</b>
<b>SIA „PN Project“</b>		<b>Member of the supervisory board</b>	<b>-</b>
<b>SIA „PN Management“</b>		<b>Board member</b>	<b>-</b>



Vilma Tvaronavičienė	UAB „Lords LB Asset Management“	Managing Director	-
	UAB Ateira	Managing Director	-
	UAB „Juozapavičiaus 6“	Managing Director	-

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

**Board members:**

Jan Ake Gustaf Litborn	2019 06 20 – 2023 06 19
Domas Kačinskas	2019 06 20 – 2023 06 19
Andrius Stonkus	2019 06 20 – 2023 06 19
Mindaugas Marcinkevčius	2019 06 20 – 2023 06 19
Antanas Vainauskas	2019 06 20 – 2023 06 19

- 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:

**Board members – EUR 108.865**  
**Executives – EUR 12.590**

- 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:

-

- 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:

-

- 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:

-



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

**The main objectives of the Managing Company in 2020 are:**

- **Divest the fund Lords LB Baltic Fund III by April 2021;**
- **Continue active development and investment management of fund Lords LB Baltic Green Fund (V) while acquiring new Real Estate units;**
- **Actively continue the search for potential acquisitions of the Central Development Fund;**
- **Continue portfolio assets' management of fund Lords LB Baltic Fund IV;**
- **Continue with investment of funds, management of investments and acquisition of new projects of the fund Energy and Infrastructure SME Fund;**
- **Develop investment activities of the fund Lords LB Private Equity Fund I;**
- **Thoroughly analyze possibilities of the fund Lords LB Private Equity Fund III;**
- **Complete the development of the Lords LB Special Fund II project;**
- **Continue with the property development of funds Lords LB Special Fund I Subfund A, Lords LB Special Fund I Subfund B, Lords LB Special Fund III and Lords LB Special Fund V;**
- **Continue implementing the action plan of Lords LB Special Fund IV, that was presented to investors, regarding the fund's investment development opportunities;**
- **Review and update the procedures regulating the activities of the management company and the funds managed by it, to implement the best Fund management practices in its activities, introduce and implement a control and action plan for global quarantine for COVID-19 virus.**

30. Auditor's report and financial statements:

**Provided with annual activity report as an annex.**



### 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**

