

LORDS LB ASSET MANAGEMENT

**ACTIVITY REPORT
2021 Q1**



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, 01116 Vilnius, Lithuania**
Visiting address: **Jogailos str 4, 01116 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. VĮK-016, issued on the 23rd of December 2008
Management Company working under Management Companies of Undertakings in Collective Investment for Professional Investors Law License No. 1, issued on the 23rd 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: **8th September, 2008**
Registry place: **State Enterprise Centre of Registers Vilnius Branch**
Company code: **301849625**

2. Reporting period:

January 1, 2021 - March 31, 2021

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

Name: **UAB „KPMG Baltics“**
Address: **Konstitucijos ave 28, 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, 2021 - December 31, 2021

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, during working hours 9am-6pm



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 2'736'959 of which EUR 1'226'024 is cash.

9. Shareholders:

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

Number of shareholders	2018 12 31	6
Number of shareholders	2019 12 31	6
Number of shareholders	2020 12 31	6
Number of shareholders	2021 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, 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 str 4, Vilnius, Lithuania
Owens:	5'170 shares and 47% votes

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



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

Dividends of EUR 1'012'680 for 2019 were declared in 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.	NT	Lords LB Baltic Fund III	46 316 509	49 690 342	12,53%	91	191 631	229 789
2.	NT	Lords LB Baltic Fund IV	76 596 166	76 751 562	6,11%	44	284 058	291 001
3.	NT	Lords LB Baltic Small Cap	15 144 511	15 183 022	5,28%	78	7 483	7 674
4.	NT	Lords LB Baltic Green Fund V	49 064 918	48 851 308	-5,96%	29	180 942	153 288
5.	NT	BGFV Inter Cap Fund	2 217 236	2 212 961	-7,45%	9	1 161	1 189
6.	NT	Lords LB Private Equity Fund I	12 257 227	12 285 280	-7,91%	13	37 881	44 128
7.	PK	Lords LB Private Equity Fund III	(204 263)	(204 263)	0,00%	9	-	-
8.	NT	Lords LB Special Fund I Subfund A	22 578 298	21 436 029	1,37%	30	101 011	71 297
9.	NT	Lords LB Special Fund I Subfund B	20 356 706	19 913 745	15,41%	30	78 716	79 637
10.	NT	Lords LB Special Fund II	1 440 179	1 493 922	23,11%	16	12 078	56 681
11.	NT	Lords LB Special Fund III	8 159 373	8 179 669	-8,52%	11	22 469	-
12.	NT	Lords LB Special Fund IV	9 930 416	9 380 940	-9,12%	31	51 060	52 052
13.	NT	Lords LB Special Fund V	39 453 453	38 180 334	11,52%	48	142 202	146 809
14.	UTII	Energy and Infrastructure SME Fund	69 810 707	69 892 202	4,12%	88	163 833	862 768
15.	NT	Central Development Fund	12 637 777	9 831 328	-3,00%	8	25 137	-
16.	UTHSIB	UAB "Atsinaujinančios energetikos investicijos"	34 188 483	31 886 398	-2,26%	17	92 748	13 900
	Viso:		419 947 696	414 964 779		552	1 392 412	2 010 211



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-FINANCE, UAB**
 Address: **Užupio str 23-2, Vilnius, Lithuania**
 Amount paid: **EUR 7'260.00**

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:	1 392 412	1 388 364	1 069 190
NAV:	419 947 696	367 472 428	298 440 300
Number of clients:	16	15	14

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:	27
With higher Education:	27
Average monthly salary:	6 575
Changes:	A financial analyst was hired in January, 2021. An investment analyst and investment company manager were hired in March, 2021. A fund investment analyst was let go in January, 2021.

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, %
CASH:								1 226 024	44,80%
SEB bankas	LT	EUR				-	1 060 721	1 060 721	38,76%
Danske bankas	LT	EUR				-			0,00%
Swedbank	LT	EUR				-	65 279	65 279	2,39%
Šiaulių bankas	LT	EUR				-	100 024	100 024	3,65%
DEPOSITS:									0,00%
-									0,00%
BONDS:									0,00%
regulated markets:									0,00%
-									0,00%
non-regulated markets:									0,00%
-									0,00%
Issuer	Country	CNCY	ISIN code	Type	Purchase value, CNCY	Market value, CNCY	Market value, EUR	Share, %	
KIS VIENETAI:							1 510 935	55,20%	
atitinkatys KISI 61 str.1p.							-	0,00%	
-							-	0,00%	
Kiti:							1 510 935	55,20%	
Lords LB Baltic Fund III units	LT	EUR	LTIF00000575		468	1 256	1 256	0,05%	
Lords LB Special Fund V units	LT	EUR	LTIF00000682		149 698	214 861	214 861	7,85%	
Energy and Infrastructure SME Fund units	LT	EUR	I053		461 532	446 266	446 266	16,31%	
Lords LB Baltic Green Fund (V)	LT	EUR	LTIF00000765		891 787	848 552	848 552	31,00%	
TOTAL:							2 736 959	100,00%	



V. FINANCIAL STATEMENT

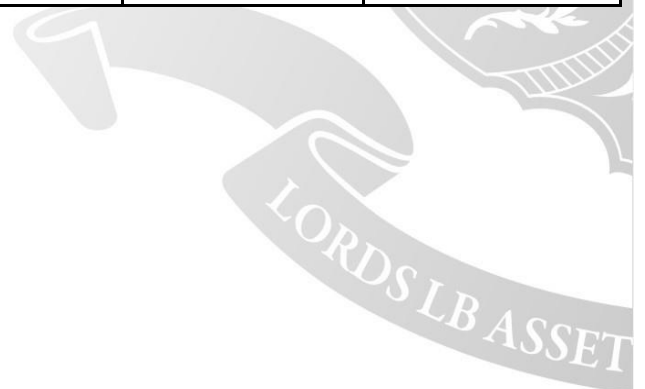
21. Financial reports of the Collective Investment Undertaking, prepared according to the laws of the Republic of Lithuania and legal requirements:

Balance report:

No.	Items	At the end of the period	At the start of the period
A.	ASSETS		
1.	Cash & cash equivalents	1 226 024	2 914 515
1.1.	Cash	-	-
1.2.	Cash equivalents	-	-
1.3.	Cash in bank	1 226 024	2 914 515
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	1 510 935	1 938 984
3.1.	Equities	-	-
3.2.	Bonds	-	-
3.3.	Fund units	1 510 935	1 938 984
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	2 015 258	2 599 111
5.1.	Loans and prepayments	189 043	112 023
5.2.	Other receivables	1 826 215	2 487 088
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	131 627	168 190
10.1.	Property, plant and equipment	131 627	168 190
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	4 883 844	7 620 800



No.	Items	At the end of the period	At the start of the period
	EQUITY & LIABILITIES	-	-
B.	LIABILITIES	-	-
1.	Trade payables	-	-
1.1.	Derrivatives	-	-
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	459 190	321 058
7.1.	Current period tax liabilities	459 190	321 058
7.2.	Deferred tax liabilities	-	-
8.	Other liabilities	480 377	1 124 092
8.1.	Payroll related liabilities	207 091	454 531
8.2.	Other payables and liabilities	273 286	669 561
9.	LIABILITIES, TOTAL	939 567	1 445 150
C.	EQUITY	-	-
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	3 593 859	5 825 232
6.	Revaluation reserves	-	-
7.	Other reserves	31 858	31 858
8.	(-) Own shares	-	-
9.	EQUITY, TOTAL	3 944 277	6 175 650
	EQUITY & LIABILITIES, TOTAL	4 883 844	7 620 800





Off-balance report:

No.	Items	At the end of the period	At the start of the period
I.	Managed clients assets	419 947 696	419 947 696
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	419 947 696	419 947 696
II.	Other off-balance liabilities	-	-
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	-	-

MANAGEMENT

LORDS LB ASSET



Income (loss) statement:

Eil. Nr.	Items	Current period	Previous period
1.	Interest income	1 100	3 636
2.	Interest expenses	(1 938)	(309)
3.	Dividend income	-	-
4.	Services and commission income	1 392 412	1 388 364
5.	Services and commission expenses	(161 879)	(248 763)
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	1 223	(77 514)
9.	Gains or losses from hedge accounting	-	-
10.	Profit (loss) from currency exchange	(3)	326
11.	Gains or losses on derecognition of non-financial assets other than held-for-sale	-	-
12.	Other operating income	-	-
13.	Other operating expense	-	-
14.	TOTAL INCOME	1 230 915	1 065 739
15.	Administrative expenses	(287 591)	(162 018)
15.1.	Staff costs	(142 191)	(1 362)
15.2.	Other administrative expenses	(145 400)	(160 656)
16.	Depreciation	(36 564)	(20 614)
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.	PRE-TAX PROFIT	906 760	883 108
24.	Tax	(138 132)	(144 218)
25.	NET PROFIT	768 628	738 890
26.	OTHER GROSS INCOME	-	-
26.1.	Financial assets held for sale	-	-
26.2.	Other	-	-



Cash flow statement:

Eil. Nr.	Item	Financial year	Corresponding period in previous year
I.	Cash flow from operations	882 237 -	273 858
I.1.	commissions received	-	-
I.2.	commissions paid	(308)	(467)
I.3.	receivables for other services	-	-
I.4.	payables for other services	(263 389)	(813 322)
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	(450 851)	(212 343)
I.12.	taxes paid	(413 427)	(277 018)
I.13.	revenue from other major activity	2 010 211	1 049 918
I.14.	payables for other major activity	-	(20 625)
II.	Cash flow from investments	429 272	276 349
II.1.	securities purchase	(17 711)	-
II.2.	securities transfer	446 983	-
II.3.	dividends received	-	-
II.4.	interest received	-	1 349
II.5.	acquisition of fixed assets	-	-
II.6.	disposal of fixed assets	-	-
II.7.	loans	-	(705 000)
II.8.	recovery of loans	-	980 000
II.9.	other investment cash receipts	-	-
II.10.	other investment cash payments	-	-
III.	Cash flow from financing	(3 000 000)	-
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	(3 000 000)	-
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	(1 688 491)	2 491
VII.	Cash at the beginning of the period	2 914 515	1 765 471
VIII.	Cash at the end of the period	1 226 024	1 767 962



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	-	-	-	-	3 525 813	3 876 231
2. Dividends	-	-	-	-	-	-	-	-	(1 012 680)	(1 012 680)
3. Net income (loss) of the reporting period	-	-	-	-	-	-	-	-	3 312 099	3 312 099
4. Year-end balance in financial year (1 year ago)	318 560	-	-	31 858	-	-	-	-	5 825 231	6 175 649
5. Dividends	-	-	-	-	-	-	-	-	(3 000 000)	(3 000 000)
6. Net income (loss) of the reporting period	-	-	-	-	-	-	-	-	768 628	768 628
7. Year-end balance of current financial year	318 560	-	-	31 858	-	-	-	-	3 593 859	3 944 277

22. Capital adequacy ratio for the reporting period.

Capital adequacy ratio of the Management Company at the end of the reporting period was 4,92.

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:

Jan Ake Gustaf Litborn	Chairman of the board	0%
Mindaugas Marcinkevčius	Board member	47%
Andrius Stonkus	Board member	36%
Antanas Vainauskas	Board member	9%
Eladijus Kirijanovas	Chief accountant	0%

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.

Jan Ake Gustaf Litborn	Chairman of the board
Education	MSc in Law at Stockholm university
Work experience:	Partner, "Levander Gawell"
	Partner, "Sohlberg"
Current positions	Partner, "Glimstedt"



Vilma Tvaronavičienė	Managing director
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 Koncernas „Achemos grupė” president’s advisor
Current positions:	Managing director, UAB "Lords LB Asset Management"
Eladijus Kirijanovas	Managing director, "M-Finance", UAB
Education:	Baltic Management Institute (BMI), Executive Master of Business Administration (EMBA) MSc in Business Administration at Vytautas Magnus University BSc in Business Management, VGTU
Current positions	Managing director, "M-Finance", UAB Managing director, "Mama Holding", UAB

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):

Jan Ake Gustaf Litborn	Law Firm "Glimstedt"	Managing partner	44%
	Stockholm		
Mindaugas Marcinkevčius	UAB "Lords LB Asset Management"	Chairman of the board	-
	UAB "Glera"	Shareholder, managing director	100%
	UAB "Taikos projektas"	Shareholder, managing director	100%
	UAB "Biruliškių projektas"	Shareholder, managing director	100%
	OU Attexo	Shareholder, board member	100%
	UAB "Ordeta"	Board member	-
	UAB "Lords LB Asset Management"	Board member	-
	UAB "Aemulus"	Shareholder	100%
Andrius Stonkus	Starlynx investment OU	Shareholder, board member	100%
	UAB "Parkdema"	Board member	-
	UAB "Cogito Invest"	Shareholder, managing director	-
	UAB "Humitas"	Shareholder (via Starlynx Investment OU)	50%



	Energy and Infrastructure SME Fund	Fund manager	-
	AB Sparta	Member of the supervisory board	-
	UAB "Lords LB Asset Management"	Board member	-
Antanas Vainauskas	UAB "Serenus"	Shareholder	100%
	UAB "INVESTI LT"	Managing director	-
	Law firm "Vainauskas ir partneriai"	Partner, lawyer	100%
	UAB "LL investicijos"	Board member	-
	UAB "TAN Oil"	Board member	-
	UAB "Diseta"	Board member	-
	UAB "Lords LB Asset Management"	Board member	-
Vilma Tvaronavičienė	UAB „Lords LB Asset Management“	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
Andrius Stonkus	2019 06 20 – 2023 06 19
Mindaugas Marcinkevičius	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.

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

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 77'761
Executives - EUR 35'037**

- 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. Recent 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 2021 are:

- To close the Lords LB Baltic Fund III by the end of the term of the Fund operations;
- To continue the investment management of the Lords LB Baltic Green Fund (V);
- To continue the development of the Central Development Fund asset;
- To continue the investment management of the Lords LB Baltic Fund IV;
- To continue the investment of funds and the management of investments of the fund Energy and Infrastructure SME
- To prolong the term of operations of the Lords LB Private Equity Fund I and to continue the development of the Fund's
- To liquidate the Lords LB Private Equity Fund III;
- To liquidate the Lords LB Special Fund II;
- To continue the development of the fund's Lords LB Special Fund I Subfund A, Lords LB Special Fund III, Lords LB Special Fund IV and Lords LB Special Fund V assets;
- To finalize the development of the Lords LB Special Fund I Subfund B asset;

30. Auditor's report and financial statements:

Provided with annual activity report.

MANAGEMENT

LORDS LB ASSET



IX. 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:

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

Managing director: **Vilma Tvaronavičienė**
Telephone No: **(8 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**
Telephone No: **(8 5) 265 3377**
E-mail: **eladijus@mfinance.lt**

