



LORDS LB ASSET MANAGEMENT

**ACTIVITY REPORT
2021 Q1-Q2**



LORDS LB
Asset Management



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, 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 - June 30, 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



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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.

- 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 3'436'282 of which EUR 2'257'007 is cash and cash equivalents.

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 06 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

Name: UAB "Glera"
Company code: 302576414
Registry address: Jogailos str 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 3'000'000 for 2020 were declared in 2021. Dividends were paid out in March 2021.

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

The head managers and administration staff do not directly own any shares in the management company.

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	42.240.310	48.445.849	13,17%	91	384.408	421.421
2.	NT	Lords LB Baltic Fund IV	80.439.388	77.784.717	6,90%	44	580.810	575.059
3.	NT	Lords LB Baltic Small Cap	15.885.513	15.378.544	6,12%	78	15.291	15.157
4.	NT	Lords LB Baltic Green Fund V	49.721.295	49.130.903	-3,15%	30	366.331	334.230
5.	NT	BGFV Inter Cap Fund	2.234.733	2.212.961	-4,97%	9	2.336	2.350
6.	NT	Lords LB Private Equity Fund I	11.022.485	12.090.197	-9,11%	13	74.804	82.009
7.	PK	Lords LB Private Equity Fund III	-	(204.263)	0,00%	-	-	17.888
8.	NT	Lords LB Special Fund I Subfund A	26.001.372	22.902.230	1,46%	30	194.494	172.309
9.	NT	Lords LB Special Fund I Subfund B	20.311.687	20.091.953	13,77%	30	159.592	158.353
10.	NT	Lords LB Special Fund III	8.128.488	8.162.140	-8,17%	11	45.188	-
11.	NT	Lords LB Special Fund IV	14.285.432	11.474.400	0,98%	31	102.871	103.111
12.	NT	Lords LB Special Fund V	40.905.371	39.193.394	10,46%	49	287.302	289.010
13.	UTH	Energy and Infrastructure SME Fund	70.148.137	69.398.120	3,94%	88	260.361	862.768
14.	NT	Central Development Fund	12.582.227	11.018.217	-2,35%	8	72.323	25.137
15.	UTHSIB	UAB "Atsinaujinančios energetikos investicijos"	35.350.879	33.013.652	5,54%	17	258.554	13.900
16.	SUTNTIB	AB Tewox	105.636	105.636	-83,18%	1	50.077	-
	Total:		429.362.953	420.198.651		530	2.854.743	3.072.702



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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 15'003.40**

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:	3.678.534	2.673.685	2.191.094
NAV:	429.362.953	360.110.864	318.943.471
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:	5.270
Changes:	A financial analyst was hired in January 2021. An investment analyst and investment company manager were hired in March 2021. A fund manager and investment company manager were hired in May 2021. A CFO was hired in June 2021. The employment contract with fund's investment analyst was terminated in January 2021. Employment contracts with fund manager and investment company manager were terminated in April 2021. The employment contract with CFO was terminated in May 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:								2.257.007	65,68%
SEB bankas	LT	EUR				-	1.081.724	1.081.724	31,48%
Swedbank	LT	EUR				-	965.269	965.269	28,09%
Šiaulių bankas	LT	EUR				-	210.013	210.013	6,11%
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, %	
KIS VIENETA:							1.179.275		34,32%
atitinkatys KISI 61 str.1p.							-		0,00%
Kiti:							1.179.275		34,32%
Lords LB Baltic Fund III units	LT	EUR	LTIF00000575		468	1.146	1.146		0,03%
Lords LB Special Fund V units	LT	EUR	LTIF00000682		149.698	227.877	227.877		6,63%
Lords LB Baltic Green Fund (V)	LT	EUR	LTIF00000765		891.787	844.620	844.620		24,58%
TOTAL:								3.436.282	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	2.257.007	2.914.515
1.1.	Cash	-	-
1.2.	Cash equivalents	-	-
1.3.	Cash in bank	2.257.007	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	1.179.274	1.938.984
3.1.	Equities	-	-
3.2.	Bonds	-	-
3.3.	Fund units	1.179.274	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	2.403.842	2.599.111
5.1.	Loans and prepayments	266.075	112.023
5.2.	Other receivables	2.137.767	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	124.315	168.190
10.1.	Property, plant and equipment	124.315	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	5.964.437	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.	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	367.638	321.058
7.1.	Current period tax liabilities	367.638	321.058
7.2.	Deferred tax liabilities	-	-
8.	Other liabilities	391.136	1.124.092
8.1.	Payroll related liabilities	214.380	454.531
8.2.	Other payables and liabilities	176.756	669.561
9.	LIABILITIES, TOTAL	758.774	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	4.855.245	5.825.232
6.	Revaluation reserves	-	-
7.	Other reserves	31.858	31.858
8.	(-) Own shares	-	-
9.	EQUITY, TOTAL	5.205.663	6.175.650
	EQUITY & LIABILITIES, TOTAL	5.964.437	7.620.800



Off-balance report:

No.	Items	At the end of the period	At the start of the period
I.	Managed clients assets	429,362,953	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	429,362,953	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	-	-



Income (loss) statement:

Eil. Nr.	Items	Current period	Previous period
1.	Interest income	2.212	4.019
2.	Interest expenses	-	(619)
3.	Dividend income	-	-
4.	Services and commission income	3.678.534	2.673.685
5.	Services and commission expenses	(279.375)	(419.248)
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	(42.469)	(82.997)
9.	Gains or losses from hedge accounting	-	-
10.	Profit (loss) from currency exchange	(194)	253
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	3.358.708	2.175.094
15.	Administrative expenses	(918.291)	(468.952)
15.1.	Staff costs	(354.413)	(143.164)
15.2.	Other administrative expenses	(563.878)	(325.789)
16.	Depreciation	(43.876)	(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.	PRE-TAX PROFIT	2.396.542	1.664.915
24.	Tax	(366.528)	(250.537)
25.	NET PROFIT	2.030.014	1.414.378
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	1.638.269	507.718
I.1.	commissions received	-	-
I.2.	commissions paid	(676)	(762)
I.3.	receivables for other services	-	-
I.4.	payables for other services	(716.059)	(458.282)
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	(639.123)	(522.939)
I.12.	taxes paid	(938.752)	(642.611)
I.13.	revenue from other major activity	3.965.223	2.159.282
I.14.	payables for other major activity	(32.344)	(26.971)
II.	Cash flow from investments	704.223	(989.243)
II.1.	securities purchase	(191.624)	(565.559)
II.2.	securities transfer	895.847	20.033
II.3.	dividends received	-	-
II.4.	interest received	-	11.695
II.5.	acquisition of fixed assets	-	-
II.6.	disposal of fixed assets	-	-
II.7.	loans	-	(1.395.347)
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)	(1.012.680)
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)	(1.012.680)
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	(657.508)	(1.494.206)
VII.	Cash at the beginning of the period	2.914.515	1.765.471
VIII.	Cash at the end of the period	2.257.007	271.265



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	-	-	-	-	5.825.232	6.175.650
5. Dividends	-	-	-	-	-	-	-	-	(3.000.000)	(3.000.000)
6. Net income (loss) of the reporting period	-	-	-	-	-	-	-	-	2.030.014	2.030.014
7. Year-end balance of current financial year	318.560	-	-	31.858	-	-	-	-	4.855.246	5.205.664

22. Capital adequacy ratio for the reporting period.

Capital adequacy ratio of the Management Company at the end of the reporting period was 4,87.

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	0% (directly owned)
Andrius Stonkus	Board member	0,1% (directly owned)
Antanas Vainauskas	Board member	0% (directly owned)
Eladjus 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 Kirijanas	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" Stockholm	Managing partner	44%
Mindaugas Marcinkevčius	UAB "Glera"	Shareholder, managing director	100%
	UAB "Talkos projektas"	Shareholder, managing director	100%
	UAB "Biruliškių projektas"	Shareholder, managing director	100%
	OU Attexo	Shareholder, board member	100%
	UAB "Ordeta"	Board member	-
Andrius Stonkus	UAB "Aemulus"	Shareholder	100%
	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	-



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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 OII"	Board member	-
	UAB "Diseta"	Board member	-

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

Board members	
Jan Ake Gustaf Lithorn	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.

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 20'939

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):

- Lords LB Special Fund II, a closed-end real estate investment fund for informed investors, closed its operations in April 2021.
- In April 2021, a special closed-end real estate investment company AB TEWOX started operating.
- In May 2021, the approval from Bank of Lithuania was received for the rules of the Right Development Bank Fund, a closed-end real estate investment fund for informed investors.
- Lords LB Private Equity Fund III, a closed-end investment fund, will be closed in July 2021

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 continue selling RE of the Lords LB Baltic Fund III;
- 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 continue the investment management of the Lords LB Private Equity Fund I;
- To continue the investment management of the Lords LB Special Fund I Subfund B;
- To find new investment opportunities and continue the existing investment management of the Investment company AB "Tewox"
- 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 find new investment opportunities and continue the existing investment management of the Investment company UAB "Atsinaujinančios energetikos investicijos"

30. Auditor's report and financial statements:

Provided with annual activity report.



LORDS LB
Asset Management

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