

UAB "LORDS LB ASSET MANAGEMENT"

**ACTIVITY REPORT
2024 Q1-Q2**



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. Headquarters (address):

Registry address: **Jogailos str 4, 01116 Vilnius, Lithuania**
Visiting address: **Jogailos str 4, 01116 Vilnius, Lithuania**

1.3. Telephone, fax numbers, e-mail address, website address:

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 Alternative Collective Investment Undertakings Managers Law License No. 1, issued on the 23rd of June 2015.

1.5. Date of registration of the management company in the Register of Legal Entities, legal entity code:

Registry date: **September 8, 2008**
Registry place: **State Enterprise Centre of Registers Vilnius Branch**
Company code: **301849625**

2. Reporting period for which the report was prepared:

January 1, 2024 - June 30, 2024

3. 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 ABOUT THE CAPITAL OF THE MANAGEMENT COMPANY, IT'S ACTIVITY AND ISSUED SECURITIES

4. The capital of the Management Company:

4.1. The authorized capital amount and structure of the reporting period:

At the end of the reporting period the amount of authorized capital was EUR 318 560.

4.2. Total number of shares issued by the company, nominal value:

11 000 ordinary registered shares with par value of EUR 28,96 each.

5. Share of borrowed capital (percentage) compared to equity:

The Management Company did not have any loans at the end of the reporting period.

6. The amount of equity invested in a diversified portfolio of investment instruments:

The amount of equity invested in a diversified portfolio of investments – EUR 2 290 721 of which EUR 433 070 is cash and cash equivalents.

7. Shareholders:

7.1. The total number of shareholders:

Number of shareholders	December 31, 2021	6
Number of shareholders	December 31, 2022	6
Number of shareholders	December 31, 2023	6
Number of shareholders	June 30, 2024	6

7.2. Shareholders owning or controlling more than 10 percent of the authorized capital of the management company: personal names, corporate names, legal form of the legal person, correspondence address of the natural person or registered office (address) of the legal person, code of the legal person, for shareholders by right of ownership the number of shares owned, share of authorized capital and votes in percentages - indicate separately the percentages of votes granted by the shares owned by each person and the percentages of votes owned by him together with persons acting together:

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



7.3. 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.

8. Clients of the Management Company:

8.1. Collective investment undertakings (investment companies, investment funds):

Type of collective investment undertaking	Name	Amount of net asset value	Average net asset value for the reporting period	Number of participants	Annual management fee
CIUFII RE	Lords LB Baltic Fund IV	91 234 131	91 893 912	45	686 739
CIUFII RE	Lords LB Baltic Small Cap Fund	18 011 568	18 128 169	78	18 035
CIUFII RE	Lords LB Baltic Green Fund (V)	63 165 497	62 425 047	32	466 444
CIUFII RE	BGFV Inter Cap Fund	2 759 480	2 738 199	12	2 641
CIU PE	Lords LB Private Equity Fund I	4 876 539	5 276 566	13	33 182
CIUFII RE	Lords LB Special Fund I Subfund A	32 968 665	33 114 865	31	247 148
CIUFII RE	Lords LB Special Fund III	4 038 518	4 098 076	16	15 239
CIUFII RE	Lords LB Special Fund IV	8 927 448	8 523 343	48	63 030
CIUFII RE	Lords LB Special Fund V	43 519 994	43 738 507	67	326 435
CIUFII INFRA	Energy and Infrastructure SME Fund	84 421 142	84 808 073	89	266 700
CIUFII RE	Central Development Fund	15 303 083	15 048 395	22	111 905
CIUFII INFRA	UTIISIB UAB „Atsinaujinančios energetikos investicijos“	112 755 226	114 045 392	78	681 125
CIU RE	SUT NT IB AB „Tewox“	41 741 809	39 285 322	35	292 299
CIUFII RE	Right Bank Development Fund	19 999 500	18 809 874	26	138 490
CIUFII RE	UTIISIB AB „Baltic Opportunity“	45 973 078	31 381 444	24	210 067
CIUFII RE	Green Energy Growth Fund	835 712	805 387	3	6 194
CIUFII RE	Baltic Residential Fund	-	-	-	-
CIUFII RE	VIRITAWA Development Fund	-	-	-	-
CIUFII RE	Uptown Development Fund	-	-	-	-
Total:		590 531 390	574 120 571	619	3 565 673

8.2. Pension funds:

The Company does not control pension funds.

8.3. Information about individual clients portfolios (number of persons whose investment portfolios are managed, description of individual portfolios, total size of portfolios, typical clients - natural persons, legal entities, professional investors, number of clients by type):

The Company does not control individual clients portfolios.



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

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

9. Security public trading brokers with which the Management Company has been concluded management agreements for the benefit of its own and controlled undertakings (names, addresses, nature of contracts):

The Company has no management agreements with security public trading brokers.

10. The amount of fee paid to the security public trading brokers for the services provided (by brokers):

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III. MANAGEMENT OF THE COMPANY

11. Members of the company's bodies and employees performing important functions (supervisory board members, board members, company manager, deputy manager, chief accountant):

11.1. Positions, names, surnames of the persons of the Management Company, share capital and votes in percentage

Jan Ake Gustaf Litborn	Chairman of the board	0%
Mindaugas Marcinkevičius	Board member	0% (directly owned)
Andrius Stonkus	Board member	0,1% (directly owned)
Antanas Vainauskas	Board member	0% (directly owned)
Giedrius Bernotas	Board member	0%
Vilma Tvaronavičienė	Managing director	0%
Tadas Pranckevičius	Chief accountant	0%

11.2. Information about participation in activity of other companies, institutions, organizations (name of organization, position) and capital (name of company, institution, organization, the percentage of capital and votes):

Jan Ake Gustaf Litborn	Law Firm	Managing partner	44%
	PK Advokat AB		
	Varakani AB	Shareholder	100%
	Atlant Ocean Racing AB	Shareholder	19%
	Donap Advokat AB	Shareholder	100%
	Backastad AB	Shareholder	15%
	Varakani Invest AB	Shareholder	100%



Mindaugas Marcinkevičius	UAB "Glera"	Shareholder, managing director	100%
	UAB "Taikos projektas"	Shareholder, managing director	100%
	UAB "Biruliškių projektas"	Shareholder	100%
	OU Attexo	Shareholder, board member	100%
	UAB "Ordeta"	Board member	-
	AS "PN Project"	Member of the supervisory board	-
Andrius Stonkus	UAB "Aemulus"	Shareholder	100%
	Starlynx investment OU	Board member	100%
	UAB "Parkdema"	Board member	-
	UAB "Cogito Invest"	Shareholder, managing director	-
	UAB "Humitas"	Shareholder (via Starlynx Investment OU)	50%
	AB Sparta	Member of the supervisory board	-
	UAB "Konversijos projektai"	Shareholder (via UAB Aemulus)	100%
Antanas Vainauskas	UAB "Serenus"	Shareholder	100%
	UAB "INVESTILT"	Managing director	50 % shares belong to UAB "Serenus"
	Law firm "Vainauskas ir partneriai"	Partner, lawyer	100%
	UAB "LL investicijos"	Board member	-
	UAB "TAN Oil"	Board member	-
	UAB "Diseta"	Board member	-
Gedrius Bernotas	UAB "Ariport business Park"	Shareholder	10%
	AS "PN Project"	Board member	-
	SIA "PN Management"	Board member	-
	UAB "Matuda"	Managing director	-
	Lords LB Special Fund V	Fund manager	-
	UAB "Preses Nams"	Managing director	-



11.3. 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 03 31, 2023 04 01 – 2027 03 31
Andrius Stonkus	2019 06 20 – 2023 03 31, 2023 04 01 – 2027 03 31
Mindaugas Marcinkevičius	2019 06 20 – 2023 03 31, 2023 04 01 – 2027 03 31
Antanas Vainauskas	2019 06 20 – 2023 03 31, 2023 04 01 – 2027 03 31
Giedrius Bernotas	2019 06 20 – 2023 03 31, 2023 04 01 – 2027 03 31

12. The names, surnames, phone numbers, education, the title and number of qualification certificate of the Management Company’s managers and employees who have experience in finance or other qualification:

**Artūras Šilinis, 1970, Jogailos 4 Vilnius, Higher education, +370 5 261 94 70,
Financial brokerage license no. A173**

**Rasa Bartusevičienė, 1977, Jogailos 4 Vilnius, Higher education, +370 5 261 94 70,
Financial brokerage license no. S053**

**Jelena Šamenko, 1979, Jogailos 4 Vilnius, Higher education, +370 5 261 94 70,
Financial brokerage license no. S150**

**Paulius Nevinskas, 1982, Jogailos 4 Vilnius, Higher education, +370 5 261 94 70,
Financial brokerage license no. S393**

13. Indicate the members associated with the Management Company:

13.1 The entities which control the Management Company or are under control of the Management Company:

Controlled entities	Country	Registration code	Acquisition date	Equity share	Amount of shares	Value of one share
Lords LB European Property GP SARL	LU	B269758	2022-06-30	100%	12 000,00	1,00

13.2. If the entity under control or controls is a legal person, indicate the managers of this legal entity - their names

**Lords LB European Property GP SARL managers: Franck Caramelle, Vilma Tvaronavičienė,
Rytis Zaloga**

14. 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:

CIU Fund	Acquired investment units during the period	Sold investment units during the period	Total investment units at the reporting date	% of the Fund
Investor No. 1012				
Central Development Fund	-	-	36 944	0,23%
Right Bank Development Fund	-	-	34 821	0,17%
Investor No. 1044				
Central Development Fund	6 888	-	51 605	0,32%
Right Bank Development Fund	9 386	-	44 541	0,22%



CIU Fund	Acquired investment units during the period	Sold investment units during the period	Total investment units at the reporting date	% of the Fund
Investor No. 1059				
Atsinaujinančios energetikos investicijos	-	-	341 064	0,58%
Central Development Fund	-	-	250 000	1,56%
Energy and Infrastructure SME Fund	-	-	396 505	0,64%
Lords LB Baltic Fund IV	-	(35 065)	3 217 665	6,31%
Lords LB Special Fund I Subfund A	-	-	1 374 625	5,50%
Lords LB Special Fund V	-	-	322 917	0,74%
Investor No. 1064				
Lords LB Private Equity Fund I	-	(13 152)	99 032	0,79%
Investor No. 1082				
Atsinaujinančios energetikos investicijos	-	-	1 831 166	3,12%
Lords LB Baltic Green Fund (V)	-	-	1 045 908	1,60%
Lords LB Special Fund I Subfund A	-	-	1 707 000	6,83%
Lords LB Special Fund III	-	-	600 000	4,94%
Lords LB Special Fund IV	-	-	1 400 000	7,92%
Lords LB Special Fund V	-	-	177 083	0,41%
Right Bank Development Fund	210 253	-	997 712	4,91%
SUT NT IB AB "Tewox"	-	-	2 500 000	6,02%
Investor No. 1094				
AB Baltic Opportunity	-	(94 435)	711 059	5,65%
Investor No. 1141				
AB Baltic Opportunity	2 250 000	-	3 000 000	10,34%
Central Development Fund	220 417	-	1 651 371	10,33%
Energy and Infrastructure SME Fund	-	-	670 694	1,08%
Lords LB Private Equity Fund I	-	(679 368)	5 115 389	40,64%
Lords LB Special Fund III	-	-	8 500 000	69,96%
Lords LB Special Fund V	-	-	3 691 225	8,51%
SUT NT IB AB "Tewox"	2 500 000	-	5 500 000	13,24%
Investor No. 1156				
Lords LB Baltic Fund IV	-	(109 383)	10 037 239	19,69%
Investor No. 1253				
Lords LB Special Fund V	-	-	177 083	0,41%
Investor No. 1355				
Lords LB Baltic Green Fund (V)	-	-	2 748 117	4,20%
Investor No. 1372				
Lords LB Special Fund V	-	-	12 518	0,03%
Investor No. 1390				
Atsinaujinančios energetikos investicijos	-	(3 300 000)	15 047 500	25,65%
Investor No. 1403				
Lords LB Baltic Small Cap Fund	-	(1 437)	176 070	1,67%
Lords LB Special Fund I Subfund A	-	-	200 000	0,80%
Investor No. 1440				
Energy and Infrastructure SME Fund	-	-	202 719	0,33%
SUT NT IB AB "Tewox"	-	-	125 000	0,30%



IV. ESSENTIAL EVENTS OF THE ACTIVITY OF THE MANAGEMENT COMPANY

15. Essential events of the activity of the Management Company (definition of the recent and essential events of the reporting period, the date (period):

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16. Court and third-party court (arbitration) proceedings (information about court and arbitration proceedings of the reporting period that may have or have had an impact on the management company's activities):

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V. PERSONS IN CHARGE

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

17.1. The members of the company's management bodies, employees and the company's manager which are responsible for the report (indicate names, surnames, positions, telephone and fax numbers):

Managing director: **Vilma Tvaronavičienė**
Telephone No: **(8 5) 261 9470**
E-mail: **info@lordslb.lt**

Chief financial officer: **Kirilas Kundušas**
Telephone No: **(8 5) 261 9470**
E-mail: **info@lordslb.lt**

17.2. If the management company's report is prepared by consultants or is assisted by consultants, the report must include the names, surnames, telephone and fax numbers of those consultants (if the consultant is a legal entity, its name, telephone and fax numbers, and the name and address of the consultant's representative(s) surname; it is noted which specific parts of the report were prepared by consultants or which parts of the report were prepared with the help of consultants, and the limits of responsibility of the consultants are indicated):

Chief accountant: **Tadas Pranckevičius**
Name of the company: **Ernst & Young Baltic, UAB**
Telephone No: **(8 5) 219 9807**
E-mail: **Tadas.Pranckevicius@lt.ey.com**

18. Confirmation by the members of the management company's management bodies, employees and the company's manager and consultants responsible for the preparation of the report that the information provided in the report corresponds to the truth and there are no hidden facts that could affect the activities of the management company or collective investment entities (pension funds) managed by it. This confirmation must be accompanied by the original signatures of the persons mentioned in this point.

Members responsible for the preparation of the report confirm that the information provided in the report corresponds to the truth and there are no hidden facts that could affect the activities of the management company or collective investment undertakings.