

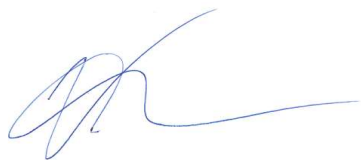
# LHV Täiendav Pensionifond

**Investeeringute aruanne seisuga 31.08.2019**

Fondivalitseja AS LHV Varahaldus juhatus on kinnitanud investeeringute aruande

11.09.2019

Vahur Vallistu



Joel Kukemelk



LHV Täiendav Pensionifond investeringute aruanne seisuga 31.08.2019

| Emifent/väärtpaberi nimetus            | Reiting | Reitingu-agentuur* | Emifendi riik   | ISIN-kood    | Valuuta | Tootlus aegumiseni | Keskmine soetushind ühikule | Keskmine soetusväärtus kokku | Turuväärtus ühikule | Turuväärtus kokku | Osakaal fondi varade puhasväärtusest | Osakaal fondi varade puhasväärtusest eelneval kuul |  |
|--|---------|--------------------|-----------------|--------------|---------|--------------------|-----------------------------|------------------------------|---------------------|-------------------|--------------------------------------|--|--|
| <b>1. Väärtpaberid</b>                 |         |                    |                 |              |         |                    | <b>13 434 422</b>           | <b>15 253 088</b>            | <b>94.95%</b>       | <b>95.14%</b>     |                                      |  |  |
| <b>Võlakirjad</b>                      |         |                    |                 |              |         |                    | <b>8 411 969</b>            | <b>8 640 250</b>             | <b>53.79%</b>       | <b>53.70%</b>     |                                      |  |  |
| Baltic Horizon Fund 4.25% 08/05/23     | BB+     | S&P                | Eesti           | EE3300111467 | EUR     | 3.99%              | 1 000.11                    | 259 029                      | 1 011.60            | 262 004           | 1.63%                                |  |  |
| Luminor 1.5% 18/10/21                  | Baa2    | Moody's            | Eesti           | XS1894121695 | EUR     | 0.88%              | 997.01                      | 600 202                      | 1 026.03            | 617 668           | 3.84%                                |  |  |
| Tartu linn 25/10/32 <sup>2</sup>       | NR      | -                  | Eesti           | EE2300110602 | EUR     | 0.47%              | 0.93                        | 29 871                       | 0.93                | 29 921            | 0.19%                                |  |  |
| BMW 0.125% 29/11/21                    | A+      | S&P                | Holland         | XS1873143561 | EUR     | -0.25%             | 1 005.59                    | 154 861                      | 1 009.35            | 155 440           | 0.97%                                |  |  |
| EDP Finance 4.125% 29/06/20            | BBB-    | S&P                | Holland         | XS0223447227 | EUR     | -0.13%             | 717.75                      | 45 218                       | 1 042.35            | 65 668            | 0.41%                                |  |  |
| VW 0.5% 30/03/21                       | BBB+    | Fitch              | Holland         | XS1586555606 | EUR     | -0.13%             | 100 706.83                  | 201 414                      | 101 211.39          | 202 423           | 1.26%                                |  |  |
| Allianz 07/12/20                       | AA-     | Fitch              | Holland         | DE000A19S4T0 | EUR     | -0.23%             | 101 237.48                  | 101 237                      | 100 559.50          | 100 560           | 0.63%                                |  |  |
| Daimler Int'l Finance 0 11/05/2022     | A2      | Moody's            | Holland         | DE000A19HBM3 | EUR     | 0.04%              | 100 480.00                  | 100 480                      | 99 899.00           | 99 899            | 0.62%                                |  |  |
| LIEENE 1.875% 10/07/28                 | BBB+    | S&P                | Leedu           | XS1853999313 | EUR     | 1.16%              | 983.01                      | 98 301                       | 1 062.66            | 106 266           | 0.66%                                |  |  |
| Lietuvos Energija 2% 14/07/27          | BBB+    | S&P                | Leedu           | XS1646530565 | EUR     | 1.02%              | 983.94                      | 103 209                      | 1 076.12            | 112 993           | 0.70%                                |  |  |
| Lithuania 2.1% 06/11/24                | A-      | Fitch              | Leedu           | LT1000610014 | EUR     | 0.05%              | 106.79                      | 266 557                      | 112.31              | 280 334           | 1.75%                                |  |  |
| Lithuania 5.5% 17/05/22                | A-      | Fitch              | Leedu           | LT0000610057 | EUR     | -0.02%             | 0.01                        | 73 571                       | 0.01                | 67 197            | 0.42%                                |  |  |
| Lithuania 4.1% 28/02/23                | A       | S&P                | Leedu           | LT0000610065 | EUR     | 0.01%              | 0.01                        | 235 760                      | 0.01                | 235 937           | 1.47%                                |  |  |
| Korea Republic 4.25% 07/12/21          | AA      | S&P                | Lõuna-Korea     | XS0277265269 | EUR     | -0.44%             | 1 215.55                    | 18 233                       | 1 138.33            | 17 075            | 0.11%                                |  |  |
| Citadele banka 6.25% 06/12/2026        | Ba1     | Moody's            | Läti            | LV0000802221 | EUR     | 6.25%              | 10 001.03                   | 390 040                      | 10 145.66           | 395 681           | 2.46%                                |  |  |
| Citadele banka 5.5% 24/11/2027         | Ba1     | Moody's            | Läti            | LV0000880011 | EUR     | 5.50%              | 10 001.25                   | 160 020                      | 10 147.04           | 162 353           | 1.01%                                |  |  |
| Latvenergo 1.9% 10/06/22               | Baa2    | Moody's            | Läti            | LV0000801777 | EUR     | 0.50%              | 998.97                      | 49 949                       | 1 042.64            | 52 132            | 0.32%                                |  |  |
| Latvenergo 2.8% 22/05/20               | Baa2    | Moody's            | Läti            | LV0000801165 | EUR     | 0.13%              | 972.31                      | 32 086                       | 1 027.04            | 33 892            | 0.21%                                |  |  |
| Latvia 1.375% 23/09/25                 | A       | S&P                | Läti            | XS1295778275 | EUR     | -0.20%             | 993.23                      | 193 679                      | 1 108.88            | 216 232           | 1.35%                                |  |  |
| Latvia 0.375% 27/01/22                 | A       | S&P                | Läti            | LV0000570141 | EUR     | 0.03%              | 1 004.87                    | 87 424                       | 1 010.50            | 87 913            | 0.55%                                |  |  |
| PKO Bank 0.75% 25/07/21                | A3      | Moody's            | Poola           | XS1650147660 | EUR     | 0.01%              | 998.11                      | 102 806                      | 1 014.77            | 104 521           | 0.65%                                |  |  |
| Orange 3.875% 14/01/21                 | Baa1    | Moody's            | Prantsusmaa     | XS0563306314 | EUR     | -0.31%             | 53 865.55                   | 53 866                       | 54 094.08           | 54 094            | 0.34%                                |  |  |
| Orange 0.5% 15/01/22                   | BBB+    | Fitch              | Prantsusmaa     | FR0013396496 | EUR     | -0.27%             | 100 841.24                  | 201 682                      | 102 155.33          | 204 311           | 1.27%                                |  |  |
| GECINA 30/06/22                        | A-      | S&P                | Prantsusmaa     | FR0013266343 | EUR     | -0.04%             | 100 178.26                  | 300 535                      | 100 225.58          | 300 677           | 1.87%                                |  |  |
| TOTAL 03/19/20                         | Aa3     | Moody's            | Prantsusmaa     | XS1139316555 | EUR     | -0.33%             | 100 836.67                  | 302 510                      | 100 180.00          | 300 540           | 1.87%                                |  |  |
| Romania 4.875% 07/11/19                | BBB-    | S&P                | Rumeenia        | XS0852474336 | EUR     | 0.30%              | 1 099.76                    | 109 976                      | 1 048.17            | 104 817           | 0.65%                                |  |  |
| Romania 2.875% 28/10/24                | Baa3    | Moody's            | Rumeenia        | XS1129788524 | EUR     | 0.47%              | 992.30                      | 29 769                       | 1 146.68            | 34 400            | 0.21%                                |  |  |
| Romania 2.75% 29/10/25                 | Baa3    | Moody's            | Rumeenia        | XS1312891549 | EUR     | 0.70%              | 1 043.57                    | 158 622                      | 1 146.55            | 174 276           | 1.08%                                |  |  |
| Allianz 07/07/45                       | A       | Fitch              | Saksamaa        | DE000A14J9N8 | EUR     | 1.80%              | 97 589.26                   | 195 179                      | 109 227.76          | 218 456           | 1.36%                                |  |  |
| SAP 13/03/21                           | A2      | Moody's            | Saksamaa        | DE000A2G8V57 | EUR     | -0.25%             | 100 723.33                  | 302 170                      | 100 389.00          | 301 167           | 1.87%                                |  |  |
| Fortum 2.25% 06/09/22                  | BBB     | Fitch              | Soome           | XS0825855751 | EUR     | -0.15%             | 1 067.65                    | 97 157                       | 1 094.70            | 99 618            | 0.62%                                |  |  |
| Neste Oil 4% 18/09/19                  | NR      | -                  | Soome           | FI4000047360 | EUR     | 0.73%              | 1 106.32                    | 110 632                      | 1 039.65            | 103 965           | 0.65%                                |  |  |
| Sampo 3.375% 23/05/49                  | Baa1    | Moody's            | Soome           | XS1995716211 | EUR     | 3.16%              | 1 005.01                    | 237 183                      | 1 158.64            | 273 439           | 1.70%                                |  |  |
| HSBC Holdings Plc 04/12/21             | AA-     | Fitch              | Suurbritannia   | XS1917614569 | EUR     | 0.25%              | 1 011.01                    | 310 380                      | 1 008.79            | 309 699           | 1.93%                                |  |  |
| China Development Bank 0.375% 16/11/21 | A1      | Moody's            | Šveits          | XS1711173218 | EUR     | -0.23%             | 1 001.99                    | 318 631                      | 1 016.43            | 323 224           | 2.01%                                |  |  |
| Danske Bank 7% Perpetual               | BB+     | S&P                | Taani           | XS1825417535 | USD     | 5.81%              | 888.96                      | 166 860                      | 949.12              | 189 823           | 1.18%                                |  |  |
| Danske Bank 6.125% Perpetual           | Ba1     | Moody's            | Taani           | XS1586367945 | USD     | 5.63%              | 808.00                      | 155 962                      | 915.97              | 183 193           | 1.14%                                |  |  |
| Czech Republic 4.125% 18/03/20         | AA-     | Fitch              | Tšehhi Vabariik | XS0215153296 | EUR     | -0.59%             | 1 192.80                    | 5 964                        | 1 044.61            | 5 223             | 0.03%                                |  |  |
| Apple 1% 10/11/22                      | Aa1     | Moody's            | USA             | XS1135334800 | EUR     | -0.41%             | 1 008.70                    | 15 131                       | 1 053.39            | 15 801            | 0.10%                                |  |  |
| Berkshire Hathaway 0.25% 17/01/21      | AA      | S&P                | USA             | XS1548792420 | EUR     | -0.31%             | 1 007.39                    | 222 633                      | 1 009.30            | 223 055           | 1.39%                                |  |  |
| IBM 1.875% 06/11/20                    | A2      | Moody's            | USA             | XS0991090175 | EUR     | -0.33%             | 1 084.93                    | 21 699                       | 1 041.47            | 20 829            | 0.13%                                |  |  |
| Bank of America 07/02/22               | A2      | Moody's            | USA             | XS1560862580 | EUR     | 0.13%              | 1 001.61                    | 229 369                      | 1 007.18            | 230 644           | 1.44%                                |  |  |
| Goldman Sachs 29/05/20                 | BBB+    | S&P                | USA             | XS1240146891 | EUR     | -0.27%             | 1 001.79                    | 229 410                      | 1 004.10            | 229 938           | 1.43%                                |  |  |
| JP Morgan Chase And Co 27/01/20        | A2      | Moody's            | USA             | XS1174472511 | EUR     | -0.35%             | 1 005.63                    | 324 819                      | 1 002.27            | 323 732           | 2.02%                                |  |  |
| Morgan Stanley 21/05/21                | BBB+    | S&P                | USA             | XS1824289901 | EUR     | -0.12%             | 993.72                      | 227 561                      | 1 002.05            | 229 472           | 1.43%                                |  |  |

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| Emifent/väärtpaberi nimetus      | Reiting | Reitingu-agentuur* | Emifendi riik | ISIN-kood    | Valuuta | Tootlus aegumiseni | Keskmine soetushind ühikule | Keskmine soetusväärtus kokku | Turuväärtus ühikule | Turuväärtus kokku | Osakaal fondi varade puhasväärtusest | Osakaal fondi varade puhasväärtusest eelneval kuul |
|----------------------------------|---------|--------------------|---------------|--------------|---------|--------------------|-----------------------------|------------------------------|---------------------|-------------------|--------------------------------------|--|
| AT And T 03/08/20                | A-      | Fitch              | USA           | XS1862437909 | EUR     | -0.23%             | 1 004.85                    | 135 655                      | 1 002.27            | 135 306           | 0.84%                                |  |
| AT And T 05/09/23                | BBB     | S&P                | USA           | XS1907118464 | EUR     | 0.16%              | 1 013.85                    | 136 870                      | 1 015.92            | 137 149           | 0.85%                                |  |
| UPS 15/07/20                     | A2      | Moody's            | USA           | XS1323463056 | EUR     | -0.26%             | 1 010.21                    | 283 868                      | 1 002.89            | 281 811           | 1.75%                                |  |
| Wells Fargo And Company 26/04/21 | A-      | S&P                | USA           | XS1400169428 | EUR     | -0.22%             | 1 002.60                    | 143 371                      | 1 007.88            | 144 127           | 0.90%                                |  |
| Wells Fargo And Company 31/01/22 | A-      | S&P                | USA           | XS1558022866 | EUR     | -0.05%             | 994.59                      | 80 561                       | 1 004.36            | 81 354            | 0.51%                                |  |

| Emifent/väärtpaberi nimetus | Emifendi riik   | ISIN-kood    | Valuuta | Keskmine soetushind ühikule | Keskmine soetusväärtus kokku | Turuväärtus ühikule | Turuväärtus kokku | Osakaal fondi varade puhasväärtusest | Osakaal fondi varade puhasväärtusest eelneval kuul |
|-----------------------------|-----------------|--------------|---------|-----------------------------|------------------------------|---------------------|-------------------|--------------------------------------|--|
| <b>Aktsiad</b>              |                 |              |         |                             | <b>1 710 703</b>             |                     | <b>2 148 316</b>  | <b>13.37%</b>                        | <b>13.59%</b>                                      |
| Arco Vara                   | Eesti           | EE3100034653 | EUR     | 1.19                        | 12 397                       | 1.12                | 11 638            | 0.07%                                |  |
| Ekspress Grupp              | Eesti           | EE3100016965 | EUR     | 1.37                        | 80 813                       | 0.84                | 49 447            | 0.31%                                |  |
| Tallink Grupp               | Eesti           | EE3100004466 | EUR     | 0.72                        | 194 574                      | 0.95                | 256 210           | 1.59%                                |  |
| Tallinna Kaubamaja          | Eesti           | EE0000011105 | EUR     | 5.25                        | 159 269                      | 8.26                | 250 534           | 1.56%                                |  |
| Tallinna Sadam              | Eesti           | EE3100021635 | EUR     | 1.70                        | 168 030                      | 1.97                | 194 223           | 1.21%                                |  |
| Seven and i Holdings        | Jaapan          | JP3422950000 | JPY     | 42.88                       | 36 603                       | 32.03               | 29 792            | 0.19%                                |  |
| Rakuten Inc <sup>1</sup>    | Jaapan          | JP3967200001 | JPY     | 9.40                        | 43 617                       | 8.54                | 42 676            | 0.27%                                |  |
| Apranga                     | Leedu           | LT0000102337 | EUR     | 2.07                        | 43 044                       | 1.84                | 38 208            | 0.24%                                |  |
| Grigeo                      | Leedu           | LT0000102030 | EUR     | 0.63                        | 13 730                       | 1.33                | 29 127            | 0.18%                                |  |
| Linus Agro                  | Leedu           | LT0000128092 | EUR     | 0.58                        | 58 680                       | 0.62                | 62 763            | 0.39%                                |  |
| Novaturas                   | Leedu           | LT0000131872 | EUR     | 10.50                       | 101 063                      | 6.75                | 64 969            | 0.40%                                |  |
| Siauliu Bankas              | Leedu           | LT0000102253 | EUR     | 0.22                        | 9 868                        | 0.50                | 22 428            | 0.14%                                |  |
| Olainfarm                   | Läti            | LV0000100501 | EUR     | 3.86                        | 91 269                       | 6.68                | 157 888           | 0.98%                                |  |
| Orange                      | Prantsusmaa     | FR0000133308 | EUR     | 9.81                        | 28 367                       | 13.80               | 39 910            | 0.25%                                |  |
| Metro AG                    | Saksamaa        | DE0008FB0019 | EUR     | 18.76                       | 48 154                       | 14.08               | 36 143            | 0.22%                                |  |
| Daimler                     | Saksamaa        | DE0007100000 | EUR     | 67.45                       | 26 979                       | 42.71               | 17 082            | 0.11%                                |  |
| Ceconomy AG <sup>1</sup>    | Saksamaa        | DE0007257503 | EUR     | 8.69                        | 22 295                       | 4.65                | 11 924            | 0.07%                                |  |
| Siemens                     | Saksamaa        | DE0007236101 | EUR     | 111.57                      | 139 457                      | 90.95               | 113 688           | 0.71%                                |  |
| Volkswagen                  | Saksamaa        | DE0007664039 | EUR     | 135.48                      | 67 740                       | 146.10              | 73 050            | 0.45%                                |  |
| Kesko                       | Soome           | FI0009000202 | EUR     | 21.41                       | 42 604                       | 57.26               | 113 947           | 0.71%                                |  |
| Metsa Board                 | Soome           | FI0009000665 | EUR     | 5.16                        | 24 583                       | 4.78                | 22 748            | 0.14%                                |  |
| Neste Oil                   | Soome           | FI0009013296 | EUR     | 3.17                        | 25 706                       | 28.64               | 231 984           | 1.44%                                |  |
| Nokian Renkaat              | Soome           | FI0009005318 | EUR     | 28.56                       | 28 503                       | 24.90               | 24 850            | 0.15%                                |  |
| Stora Enso                  | Soome           | FI0009005961 | EUR     | 4.71                        | 16 011                       | 10.17               | 34 578            | 0.22%                                |  |
| Roche Holding               | Šveits          | CH0012032048 | CHF     | 224.44                      | 49 018                       | 248.05              | 54 571            | 0.34%                                |  |
| PFNONWOVENS                 | Tšehhi Vabariik | LU0275164910 | CZK     | 31.52                       | 33 513                       | 26.01               | 27 830            | 0.17%                                |  |
| Newmont Mining              | USA             | US6516391066 | USD     | 24.67                       | 62 826                       | 36.15               | 95 171            | 0.59%                                |  |
| Bank Saint Petersburg       | Venemaa         | RU0009100945 | RUB     | 0.81                        | 81 989                       | 0.68                | 40 938            | 0.25%                                |  |

| Fondi osaku või aktsia nimetus       | Fondivalitseja  | Fondi päritoluriik | ISIN-kood    | Valuuta | Keskmine soetushind ühikule | Keskmine soetusväärtus kokku | Turuväärtus ühikule | Turuväärtus kokku | Osakaal fondi varade puhasväärtusest | Osakaal fondi varade puhasväärtusest eelneval kuul |
|--------------------------------------|-----------------|--------------------|--------------|---------|-----------------------------|------------------------------|---------------------|-------------------|--------------------------------------|--|
| <b>Fondiosakud</b>                   |                 |                    |              |         |                             | <b>3 311 750</b>             |                     | <b>4 464 522</b>  | <b>27.79%</b>                        | <b>27.84%</b>                                      |
| <b>Kinnisvarafondid</b>              |                 |                    |              |         |                             | <b>1 563 481</b>             |                     | <b>2 193 287</b>  | <b>13.65%</b>                        | <b>13.64%</b>                                      |
| EFTEN Real Estate Fund III           | EFTEN Capital   | Eesti              | EE3100127242 | EUR     | 16.00                       | 25 936                       | 17.30               | 28 043            | 0.17%                                |  |
| EFTEN Kinnisvarafond                 | EFTEN Capital   | Eesti              | EE3100097411 | EUR     | 1.55                        | 491 069                      | 2.61                | 826 306           | 5.14%                                |  |
| Birdeye Timber Fund                  | Birdeye Capital | Eesti              | EE3500110186 | EUR     | 9.77                        | 35 157                       | 12.90               | 46 430            | 0.29%                                |  |
| Birdeye Timber Fund 2                | Birdeye Capital | Eesti              | EE3500110269 | EUR     | 10.96                       | 100 000                      | 11.83               | 107 952           | 0.67%                                |  |
| Usaldusfond EFTEN Real Estate Fund 4 | EFTEN Capital   | Eesti              | -            | EUR     | 1.00                        | 88 551                       | 1.07                | 94 319            | 0.59%                                |  |

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| Fondi osaku või aktsia nimetus               | Fondivalitseja                         | Fondi päritoluriik | ISIN-kood    | Valuuta           | Keskmine soetushind ühikule | Keskmine soetusväärtus kokku | Turuväärtus ühikule | Turuväärtus kokku | Osakaal fondi varade puhasväärtusest | Osakaal fondi varade puhasväärtusest eelneval kuul |                                      |  |
|--|--|--------------------|--------------|-------------------|-----------------------------|------------------------------|---------------------|-------------------|--------------------------------------|--|--------------------------------------|--|
| East Capital Baltic Property Fund II         | East Capital Real Estate               | Luksemburg         | LU0758647282 | EUR               | 102.61                      | 246 085                      | 177.37              | 425 381           | 2.65%                                |  |                                      |  |
| East Capital Baltic Property Fund III        | East Capital Real Estate               | Luksemburg         | LU1274822847 | EUR               | 123.72                      | 439 490                      | 142.23              | 505 243           | 3.15%                                |  |                                      |  |
| SG Capital Partners Fund I                   | SG Capital Partners                    | Läti               | -            | EUR               | 1.00                        | 137 192                      | 1.16                | 159 612           | 0.99%                                |  |                                      |  |
| <b>Aktsiafondid</b>                          |  |                    |              |                   |                             | <b>1 365 243</b>             |                     | <b>1 577 046</b>  | <b>9.82%</b>                         | <b>9.96%</b>                                       |                                      |  |
| iShares MSCI Japan EUR Hedged UCITS ETF      | Blackrock Asset Management Ireland     | Iirimaa            | IE00B42Z5J44 | EUR               | 39.01                       | 190 985                      | 44.01               | 215 483           | 1.34%                                |  |                                      |  |
| Invesco Asia Opportunities Equity Fund       | Invesco Management                     | Luksemburg         | LU0115143082 | EUR               | 104.41                      | 24 500                       | 101.19              | 23 743            | 0.15%                                |  |                                      |  |
| JF China A                                   | JPMorgan Asset Management Europe       | Luksemburg         | LU0051755006 | USD               | 54.29                       | 19 583                       | 57.98               | 26 791            | 0.17%                                |  |                                      |  |
| Pictet Water P Cap                           | Pictet Funds Europe                    | Luksemburg         | LU0104884860 | EUR               | 154.45                      | 52 110                       | 341.44              | 115 199           | 0.72%                                |  |                                      |  |
| Fondul Proprietatea                          | Templeton Asset Management             | Rumeenia           | ROFP7AACNOR5 | RON               | 0.13                        | 25 976                       | 0.24                | 42 915            | 0.27%                                |  |                                      |  |
| iShares DAX EX                               | Blackrock Asset Management Deutschland | Saksamaa           | DE0005933931 | EUR               | 103.70                      | 414 800                      | 102.38              | 409 520           | 2.55%                                |  |                                      |  |
| iShares STOXX Europe 600 DE                  | Blackrock Asset Management Deutschland | Saksamaa           | DE0002635307 | EUR               | 27.99                       | 193 862                      | 37.88               | 262 360           | 1.63%                                |  |                                      |  |
| iShares STOXX Europe 600 Health Care         | Blackrock Asset Management Deutschland | Saksamaa           | DE000A0Q4R36 | EUR               | 75.36                       | 211 008                      | 83.51               | 233 828           | 1.46%                                |  |                                      |  |
| Aberdeen Emerging Markets Equity Income Fund | Aberdeen Asset Managers                | USA                | US00301W1053 | USD               | 9.63                        | 21 669                       | 6.24                | 15 265            | 0.10%                                |  |                                      |  |
| WisdomTree Japan Hedged Equity Fund          | WisdomTree Investments                 | USA                | US97717W8516 | USD               | 38.72                       | 210 750                      | 42.33               | 231 942           | 1.44%                                |  |                                      |  |
| <b>Erakapitalifondid</b>                     |  |                    |              |                   |                             | <b>369 526</b>               |                     | <b>673 829</b>    | <b>4.19%</b>                         | <b>4.12%</b>                                       |                                      |  |
| BaltCap Lithuania SME Fund KÜB               | BaltCap                                | Leedu              | -            | EUR               | 1.00                        | 32 072                       | 3.19                | 102 373           | 0.64%                                |  |                                      |  |
| INVL Baltic Sea Growth Fund                  | INVL Asset Management                  | Leedu              | -            | EUR               | 1.00                        | 35 965                       | 0.98                | 35 141            | 0.22%                                |  |                                      |  |
| KJK Fund III S.C.A. SICAV-RAIF               | KJK Management                         | Luksemburg         | LU1840779810 | EUR               | 1 000.00                    | 165 000                      | 884.98              | 146 022           | 0.91%                                |  |                                      |  |
| KJK Fund II Sicav-SIF Balkan                 | KJK Management                         | Luksemburg         | LU0802715499 | EUR               | 114.59                      | 6 036                        | 2 087.72            | 109 971           | 0.68%                                |  |                                      |  |
| KJK Fund II Sicav-SIF Balkan                 | KJK Management                         | Luksemburg         | LU0871721717 | EUR               | 121.02                      | 6 362                        | 2 085.66            | 109 639           | 0.68%                                |  |                                      |  |
| BaltCap Private Equity Fund II               | BaltCap                                | Luksemburg         | -            | EUR               | 1.00                        | 89 335                       | 1.68                | 150 265           | 0.94%                                |  |                                      |  |
| BaltCap Latvia Venture Capital Fund K.S.     | BaltCap                                | Läti               | -            | EUR               | 1.00                        | 34 756                       | 0.59                | 20 419            | 0.13%                                |  |                                      |  |
| <b>Võlakirjafondid</b>                       |  |                    |              |                   |                             | <b>13 500</b>                |                     | <b>20 360</b>     | <b>0.13%</b>                         | <b>0.13%</b>                                       |                                      |  |
| JPMF Global Convertible Bond Fund            | JPMorgan Asset Management Europe       | Luksemburg         | LU0129412341 | EUR               | 7.92                        | 13 500                       | 11.94               | 20 360            | 0.13%                                |  |                                      |  |
| Krediidiasutuse nimi                         | Hoiuse liik                            | Päritoluriik       | Reiting      | Reitinguagentuur* | Alusvara nimetus            | Intress                      | Algus-kuupäev       | Lõpp-tähtaeg      | Hoiustatud summa                     | Turuväärtus kokku                                  | Osakaal fondi varade puhasväärtusest | Osakaal fondi varade puhasväärtusest eelneval kuul |
| <b>2. Hoiused</b>                            |  |                    |              |                   |                             |                              |                     |                   |                                      | <b>806 284</b>                                     | <b>5.02%</b>                         | <b>4.83%</b>                                       |
| <b>Arvelduskontod</b>                        |  |                    |              |                   |                             |                              |                     |                   |                                      |  |                                      |  |
| Arvelduskonto CHF, SEB                       | Nõudmiseni hoius                       | Eesti              | A+           | S&P               | CHF                         | 0.00%                        |                     |                   | 2 638                                | 2 638  | 0.02%                                |  |
| Arvelduskonto EUR, SEB                       | Nõudmiseni hoius                       | Eesti              | A+           | S&P               | EUR                         | 0.00%                        |                     |                   | 673 883                              | 673 883  | 4.19%                                |  |
| Arvelduskonto JPY, SEB                       | Nõudmiseni hoius                       | Eesti              | A+           | S&P               | JPY                         | 0.00%                        |                     |                   | 1 567                                | 1 567  | 0.01%                                |  |
| Arvelduskonto RON, SEB                       | Nõudmiseni hoius                       | Eesti              | A+           | S&P               | RON                         | 0.00%                        |                     |                   | 7 908                                | 7 908  | 0.05%                                |  |
| Arvelduskonto RUB, SEB                       | Nõudmiseni hoius                       | Eesti              | A+           | S&P               | RUB                         | 0.00%                        |                     |                   | 3 709                                | 3 709  | 0.02%                                |  |
| Arvelduskonto USD, SEB                       | Nõudmiseni hoius                       | Eesti              | A+           | S&P               | USD                         | 0.00%                        |                     |                   | 116 580                              | 116 580  | 0.73%                                |  |
| <b>3. Muud varad</b>                         |  |                    |              |                   |                             |                              |                     |                   |                                      | <b>19 277</b>                                      | <b>0.12%</b>                         | <b>0.12%</b>                                       |
| Laekumata dividendid                         |  |                    |              |                   |                             |                              |                     |                   |                                      | 19 277   | 0.12%                                |  |
| <b>VARAD KOKKU</b>                           |  |                    |              |                   |                             |                              |                     |                   |                                      | <b>16 078 650</b>                                  | <b>100.09%</b>                       | <b>100.09%</b>                                     |
| Fondi kohustused                             |  |                    |              |                   |                             |                              |                     |                   |                                      | - 14 388   | - 0.09%                              | - 0.09%  |
| <b>FONDI VARADE PUHASVÄÄRTUS</b>             |  |                    |              |                   |                             |                              |                     |                   |                                      | <b>16 064 262</b>                                  | <b>100.00%</b>                       | <b>100.00%</b>                                     |

\* Lühendatud reitinguagentuuride täisnimed on Moody's Investor Service, Standard&Poors Corporation ja Fitch IBCA.

<sup>1</sup> Investeering, mille väärtus on võrreldes eelneva perioodiga oluliselt (üle 10%) muutunud

<sup>2</sup> Reguleeritud turul mittekaubeldavad võlaväärtpaberid