

# LHV Pensionifond M

Investeeringute aruanne seisuga

30.04.2022

Fondivalitseja AS LHV Varahaldus juhatus on kinnitanud investeeringute aruande

12.05.2022

Vahur Vallistu



Joel Kukemelk



LHV Pensionifond M investeringute aruanne seisuga 30.04.2022

| Emitent/väärtpaberid nimetus                 | Reiting | Reitingu-agentuur* | Emitendi riik | ISIN-kood    | Valuuta | Tootlus aegumiseni | Keskmine soetushind ühikule (EUR) | Keskmine soetusväärtus kokku (EUR) | Turuväärtus ühikule (EUR) | Turuväärtus kokku (EUR) | Osakaal fondi varade puhasväärtusest | Osakaal fondi varade puhasväärtusest eelneval kuul |
|--|---------|--------------------|---------------|--------------|---------|--------------------|-----------------------------------|------------------------------------|---------------------------|-------------------------|--------------------------------------|--|
| <b>1. Väärtpaberid</b>                       |         |                    |               |              |         |                    |                                   | <b>89 904 975</b>                  | <b>98 591 925</b>         | <b>94.96%</b>           | <b>98.04%</b>                        |  |
| <b>Võlainstrumendid</b>                      |         |                    |               |              |         |                    |                                   | <b>56 127 569</b>                  | <b>55 708 721</b>         | <b>53.66%</b>           | <b>56.88%</b>                        |  |
| Baltic Horizon Fund 4.25% 08/05/23           | BB+     | S&P                | Eesti         | EE3300111467 | EUR     | 5.37%              | 1 000.82                          | 2 109 727                          | 999.68                    | 2 107 327               | 2.03%                                |  |
| BIGBANK 6.5% 28/12/2027 <sup>2</sup>         | NR      | -                  | Eesti         | EE3300111400 | EUR     | 6.50%              | 1 000.00                          | 2 000 000                          | 1 022.21                  | 2 044 417               | 1.97%                                |  |
| Coop Pank 6.75% 04/12/2027 <sup>2</sup>      | Baa2    | Moody's            | Eesti         | EE3300111384 | EUR     | 6.75%              | 1 000.00                          | 2 289 000                          | 1 027.56                  | 2 352 091               | 2.27%                                |  |
| Coop Pank 5.0% 10/03/2032                    | Baa2    | Moody's            | Eesti         | EE3300002542 | EUR     | 4.94%              | 1 000.00                          | 837 000                            | 1 009.17                  | 844 673                 | 0.81%                                |  |
| Eesti Energia 2.384% 22/09/23                | BBB-    | S&P                | Eesti         | XS1292352843 | EUR     | 2.64%              | 1 007.84                          | 151 176                            | 1 010.81                  | 151 621                 | 0.15%                                |  |
| Ekspress Grupp 6.0% 07/10/27 <sup>2</sup>    | NR      | -                  | Eesti         | EE3300001528 | EUR     | 5.99%              | 1 000.00                          | 544 000                            | 1 034.17                  | 562 587                 | 0.54%                                |  |
| Elering 0.875% 03/05/2023                    | A2      | Moody's            | Eesti         | XS1713464102 | EUR     | 0.68%              | 1 010.27                          | 1 470 947                          | 1 010.68                  | 1 471 547               | 1.42%                                |  |
| INBANK 6% 19/12/29                           | NR      | -                  | Eesti         | EE3300001544 | EUR     | 6.66%              | 1 000.11                          | 28 003                             | 975.33                    | 27 309                  | 0.03%                                |  |
| INBANK 7% 28/09/26                           | NR      | -                  | Eesti         | EE3300110964 | EUR     | 8.09%              | 1 000.00                          | 19 000                             | 966.22                    | 18 358                  | 0.02%                                |  |
| Liven Kodu 10 8% 30/06/2026 <sup>2</sup>     | NR      | -                  | Eesti         | EE3300002484 | EUR     | 8.00%              | 1 000.00                          | 1 100 000                          | 1 006.58                  | 1 107 233               | 1.07%                                |  |
| Luminor 0.792% 03/12/24                      | Baa1    | Moody's            | Eesti         | XS2265801238 | EUR     | 2.65%              | 1 006.44                          | 5 354 261                          | 978.21                    | 5 204 085               | 5.01%                                |  |
| Riigi Kinnisvara 1.61% 09/06/27 <sup>2</sup> | NR      | -                  | Eesti         | EE3300111236 | EUR     | 1.61%              | 100 308.26                        | 3 811 714                          | 100 541.14                | 3 820 563               | 3.68%                                |  |
| Sunly Land 8% 17/11/2025 <sup>2</sup>        | NR      | -                  | Eesti         | EE3300001841 | EUR     | 8.00%              | 1 013.70                          | 1 513 458                          | 1 036.44                  | 1 547 412               | 1.49%                                |  |
| Tartu linn 25/10/32 <sup>2</sup>             | NR      | -                  | Eesti         | EE2300110602 | EUR     | 0.47%              | 0.72                              | 1 994 395                          | 0.72                      | 1 994 527               | 1.92%                                |  |
| Lumi Kodud Aiandi omanikulaen                | NR      | -                  | Eesti         |              | EUR     | 3.80%              | 1.00                              | 654 549                            | 1.01                      | 662 760                 | 0.64%                                |  |
| Akadeemia15b omanikulaen                     | NR      | -                  | Eesti         |              | EUR     | 5.00%              | 1.00                              | 509 477                            | 1.01                      | 512 307                 | 0.49%                                |  |
| Kesk Tee Jyri omanikulaen                    | NR      | -                  | Eesti         |              | EUR     | 4.30%              | 1.00                              | 463 400                            | 1.01                      | 466 776                 | 0.45%                                |  |
| Manufaktuuri omanikulaen                     | NR      | -                  | Eesti         |              | EUR     | 5.00%              | 1.00                              | 190 000                            | 1.01                      | 191 056                 | 0.18%                                |  |
| Marati Maja omanikulaen                      | NR      | -                  | Eesti         |              | EUR     | 5.00%              | 1.00                              | 650 000                            | 1.01                      | 654 333                 | 0.63%                                |  |
| Sopruse157 omanikulaen                       | NR      | -                  | Eesti         |              | EUR     | 5.00%              | 1.00                              | 280 000                            | 1.01                      | 281 750                 | 0.27%                                |  |
| Taevakivi omanikulaen                        | NR      | -                  | Eesti         |              | EUR     | 6.30%              | 1.00                              | 273 000                            | 1.01                      | 276 058                 | 0.27%                                |  |
| Banco Santander 3.875% 06/02/26              | Aa1     | Moody's            | Hispaania     | ES0413900129 | EUR     | 1.34%              | 87 484.59                         | 349 938                            | 110 128.17                | 440 513                 | 0.42%                                |  |
| Siauliu Bankas 1.047% 07/10/25               | Baa2    | Moody's            | Leedu         | LT0000405771 | EUR     | 3.04%              | 1 000.44                          | 100 044                            | 960.38                    | 96 038                  | 0.09%                                |  |
| Siauliu Bankas 6.15% 23/12/29                | Baa1    | Moody's            | Leedu         | LT0000404287 | EUR     | 6.14%              | 10 000.00                         | 2 000 000                          | 10 215.67                 | 2 043 134               | 1.97%                                |  |
| Citadele 5% 13/12/2031                       | Baa1    | Moody's            | Läti          | LV0000880102 | EUR     | 5.06%              | 10 000.27                         | 750 020                            | 10 189.02                 | 764 177                 | 0.74%                                |  |
| Citadele banka 5.5% 24/11/2027               | Baa2    | Moody's            | Läti          | LV0000880011 | EUR     | 5.57%              | 10 000.13                         | 1 490 020                          | 10 238.15                 | 1 525 485               | 1.47%                                |  |
| Mafisa52 omanikulaen                         | NR      | -                  | Läti          |              | EUR     | 5.50%              | 1.00                              | 374 000                            | 1.01                      | 377 885                 | 0.36%                                |  |
| Mafisa52 omanikulaen 3                       | NR      | -                  | Läti          |              | EUR     | 5.50%              | 1.00                              | 495 000                            | 1.01                      | 500 143                 | 0.48%                                |  |
| Mafisa52 omanikulaen 2                       | NR      | -                  | Läti          |              | EUR     | 5.50%              | 1.00                              | 154 000                            | 1.01                      | 155 600                 | 0.15%                                |  |
| France Government 1% 25/05/27                | Aa2     | Moody's            | Prantsusmaa   | FR0013250560 | EUR     | 0.91%              | 1.04                              | 100 174                            | 1.01                      | 97 302                  | 0.09%                                |  |
| France Government 25/05/2022                 | Aa2     | Moody's            | Prantsusmaa   | FR0013219177 | EUR     | 0.00%              | 1.00                              | 500 964                            | 1.00                      | 499 980                 | 0.48%                                |  |
| France Government 2.25% 25/10/22             | Aa2     | Moody's            | Prantsusmaa   | FR0011337880 | EUR     | -0.41%             | 1.07                              | 8 037 301                          | 1.02                      | 7 715 339               | 7.43%                                |  |
| Swedbank 1% 01/06/22                         | Aa3     | Moody's            | Rootsi        | XS1239401216 | EUR     | -0.14%             | 1 031.69                          | 947 091                            | 1 010.16                  | 927 330                 | 0.89%                                |  |
| Eastnine 08/07/24                            | NR      | -                  | Rootsi        | SE0013719788 | EUR     | 6.81%              | 1 000.00                          | 2 388 011                          | 966.06                    | 2 306 941               | 2.22%                                |  |
| Romania 3.624% 26/05/30                      | BBB-    | Fitch              | Rumeenia      | XS2178857954 | EUR     | 4.77%              | 1 000.01                          | 1 900 011                          | 958.17                    | 1 820 520               | 1.75%                                |  |
| Romania 2.875% 28/10/24                      | Baa3    | Moody's            | Rumeenia      | XS1129788524 | EUR     | 2.15%              | 991.66                            | 624 747                            | 1 031.79                  | 650 030                 | 0.63%                                |  |
| Romania 2.75% 29/10/25                       | Baa3    | Moody's            | Rumeenia      | XS1312891549 | EUR     | 2.25%              | 1 043.36                          | 403 779                            | 1 030.50                  | 398 803                 | 0.38%                                |  |
| Allianz 07/07/45                             | A       | Fitch              | Saksamaa      | DE000A14J9N8 | EUR     | 4.12%              | 94 791.94                         | 853 127                            | 101 324.50                | 911 920                 | 0.88%                                |  |
| German Government 1.5% 04/09/22              | AAA     | Fitch              | Saksamaa      | DE0001135499 | EUR     | -0.50%             | 0.01                              | 6 400 225                          | 0.01                      | 6 344 525               | 6.11%                                |  |
| Rederiaktiebolaget Eckerö 28/10/26           | NR      | -                  | Soome         | NO0011130148 | EUR     | 6.90%              | 1 017.54                          | 254 386                            | 1 004.20                  | 251 050                 | 0.24%                                |  |
| JP Morgan Chase And Co 2.75% 24/08/22        | A2      | Moody's            | USA           | XS0820547825 | EUR     | -0.23%             | 1 087.24                          | 1 125 295                          | 1 028.23                  | 1 064 218               | 1.03%                                |  |
| Bank of America 04/05/23                     | AA-     | Fitch              | USA           | XS1602557495 | EUR     | -0.54%             | 1 010.04                          | 636 327                            | 1 000.61                  | 630 384                 | 0.61%                                |  |
| Oodatav krediidikahju (võlainstrumendid)     |         |                    |               |              |         |                    |                                   |                                    |                           | - 111 384               | - 0.11%                              |  |

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| Emitent/väärtpaberi nimetus        | Emitendi riik | ISIN-kood    | Valuuta | Keskmine soetushind ühikule (EUR) | Keskmine soetusväärtus kokku (EUR) | Turuväärtus ühikule (EUR) | Turuväärtus kokku (EUR) | Osakaal fondi varade puhasväärtusest | Osakaal fondi varade puhasväärtusest eelneval kuul |
|------------------------------------|---------------|--------------|---------|-----------------------------------|------------------------------------|---------------------------|-------------------------|--------------------------------------|--|
| <b>Aktsiad</b>                     |               |              |         |                                   | <b>9 346 571</b>                   |                           | <b>11 063 342</b>       | <b>10.66%</b>                        | <b>10.71%</b>                                      |
| Valaris                            | Bermuda       | BMG9460G1015 | USD     | 27.73                             | 190 074                            | 48.15                     | 372 873                 | 0.36%                                |  |
| LCI5 osa                           | Eesti         | EE3100002734 | EUR     | 1.00                              | 261 495                            | 1.49                      | 390 334                 | 0.38%                                |  |
| Ekspress Grupp                     | Eesti         | EE3100016965 | EUR     | 1.22                              | 156 431                            | 1.75                      | 224 470                 | 0.22%                                |  |
| VH KV 002 osa                      | Eesti         | EE3100019811 | EUR     | 294.50                            | 206 150                            | 521.14                    | 364 797                 | 0.35%                                |  |
| Lumi Kodud Aiandi osa              | Eesti         | EE3100143843 | EUR     | 1.00                              | 112 400                            | 0.87                      | 98 316                  | 0.09%                                |  |
| Lumi Kodud Manufaktuuri OÜ         | Eesti         | EE3100136789 | EUR     | 0.00                              | 0                                  | 2.43                      | 214 872                 | 0.21%                                |  |
| Sopruse pst 157                    | Eesti         | EE3100096264 | EUR     | 200.50                            | 160 400                            | 200.50                    | 160 400                 | 0.15%                                |  |
| VH KV 003 osa                      | Eesti         | EE3100079989 | EUR     | 260.00                            | 182 000                            | 298.97                    | 209 277                 | 0.20%                                |  |
| Tallink Grupp                      | Eesti         | EE3100004466 | EUR     | 0.62                              | 282 331                            | 0.58                      | 264 452                 | 0.25%                                |  |
| Tallinna Kaubamaja                 | Eesti         | EE0000001105 | EUR     | 5.30                              | 252 774                            | 10.38                     | 495 313                 | 0.48%                                |  |
| Tallinna Sadam                     | Eesti         | EE3100021635 | EUR     | 1.70                              | 1 197 364                          | 1.72                      | 1 211 451               | 1.17%                                |  |
| VH KV 001 osa                      | Eesti         | EE3100003930 | EUR     | 1.00                              | 334 806                            | 1.48                      | 495 848                 | 0.48%                                |  |
| VH Agent 002 osa                   | Eesti         | EE3100003948 | EUR     | 1.00                              | 272                                | 1.49                      | 405                     | 0.00%                                |  |
| VH Agent 003 osa                   | Eesti         | EE3100005430 | EUR     | 1.12                              | 1 284                              | 1.90                      | 2 174                   | 0.00%                                |  |
| VH Agent 004 osa                   | Eesti         | EE3100005455 | EUR     | 1.00                              | 575                                | 1.10                      | 631                     | 0.00%                                |  |
| VH Agent 007 osa                   | Eesti         | EE3100005448 | EUR     | 1.00                              | 575                                | 1.10                      | 631                     | 0.00%                                |  |
| VH Agent 008 osa                   | Eesti         | EE3100020660 | EUR     | 1.00                              | 286                                | 1.78                      | 509                     | 0.00%                                |  |
| Aena SME                           | Hispaania     | ES0105046009 | EUR     | 146.71                            | 409 467                            | 136.30                    | 380 413                 | 0.37%                                |  |
| Yellow Cake                        | Jersey        | JE00BF50RG45 | GBP     | 3.54                              | 306 714                            | 4.73                      | 419 916                 | 0.40%                                |  |
| Agnico Eagle Mines                 | Kanada        | CA0084741085 | USD     | 75.09                             | 710 720                            | 55.25                     | 583 957                 | 0.56%                                |  |
| Barrick Gold Corp                  | Kanada        | CA0679011084 | USD     | 25.35                             | 2 096 019                          | 21.17                     | 1 954 771               | 1.88%                                |  |
| Pan American Silver                | Kanada        | CA6979001089 | USD     | 28.43                             | 438 853                            | 23.50                     | 417 588                 | 0.40%                                |  |
| Apranga <sup>1</sup>               | Leedu         | LT0000102337 | EUR     | 1.62                              | 25 155                             | 2.53                      | 39 392                  | 0.04%                                |  |
| Novaturas                          | Leedu         | LT0000131872 | EUR     | 10.50                             | 181 913                            | 3.94                      | 68 261                  | 0.07%                                |  |
| Siauliu Bankas                     | Leedu         | LT0000102253 | EUR     | 0.20                              | 66 124                             | 0.61                      | 198 661                 | 0.19%                                |  |
| Silver Screen Holdings             | Leedu         | LT0000132581 | EUR     | 0.50                              | 268 107                            | 0.71                      | 383 286                 | 0.37%                                |  |
| Matisa 52 osa                      | Läti          |              | EUR     | 1.00                              | 308                                | 1.00                      | 308                     | 0.00%                                |  |
| Equinor                            | Norra         | NO0010096985 | NOK     | 18.98                             | 252 218                            | 32.92                     | 454 721                 | 0.44%                                |  |
| Fortum                             | Soome         | FI0009007132 | EUR     | 23.95                             | 250 491                            | 15.90                     | 166 282                 | 0.16%                                |  |
| Kesko                              | Soome         | FI0009000202 | EUR     | 5.35                              | 40 020                             | 24.03                     | 179 744                 | 0.17%                                |  |
| Sampo                              | Soome         | FI0009003305 | EUR     | 26.24                             | 354 269                            | 46.41                     | 626 535                 | 0.60%                                |  |
| Stora Enso                         | Soome         | FI0009005961 | EUR     | 4.71                              | 15 069                             | 18.90                     | 60 464                  | 0.06%                                |  |
| UPM-Kymmene <sup>1</sup>           | Soome         | FI0009005987 | EUR     | 32.11                             | 247 458                            | 33.04                     | 254 606                 | 0.25%                                |  |
| Bank North                         | Suurbritannia |              | GBP     | 0.21                              | 215 651                            | 0.21                      | 219 288                 | 0.21%                                |  |
| Newmont Corporation                | USA           | US6516391066 | USD     | 25.83                             | 53 542                             | 69.12                     | 148 396                 | 0.14%                                |  |
| Bank Saint Petersburg <sup>3</sup> | Venemaa       | RU0009100945 | RUB     | 0.39                              | 75 257                             | 0.00                      | 0                       | 0.00%                                |  |

| Fondi osaku või aktsia nimetus        | Fondivalitseja                     | Fondi päritoluriik | ISIN-kood    | Valuuta | Keskmine soetushind ühikule (EUR) | Keskmine soetusväärtus kokku (EUR) | Turuväärtus ühikule (EUR) | Turuväärtus kokku (EUR) | Osakaal fondi varade puhasväärtusest | Osakaal fondi varade puhasväärtusest eelneval kuul |
|---------------------------------------|------------------------------------|--------------------|--------------|---------|-----------------------------------|------------------------------------|---------------------------|-------------------------|--------------------------------------|--|
| <b>Fondiosakud</b>                    |                                    |                    |              |         |                                   | <b>24 430 835</b>                  |                           | <b>31 919 306</b>       | <b>30.74%</b>                        | <b>30.41%</b>                                      |
| <b>Kinnisvarafondid</b>               |                                    |                    |              |         |                                   | <b>13 363 082</b>                  |                           | <b>17 445 706</b>       | <b>16.80%</b>                        | <b>16.47%</b>                                      |
| EFTEN Real Estate Fund III            | EFTEN Capital                      | Eesti              | EE3100127242 | EUR     | 16.38                             | 36 871                             | 22.10                     | 49 747                  | 0.05%                                |  |
| EFTEN Kinnisvarafond                  | EFTEN Capital                      | Eesti              | EE3100097411 | EUR     | 1.73                              | 2 752 721                          | 3.02                      | 4 809 156               | 4.63%                                |  |
| EFTEN Kinnisvarafond II               | EFTEN Capital                      | Eesti              | EE3100125238 | EUR     | 10.57                             | 102 786                            | 15.62                     | 151 855                 | 0.15%                                |  |
| Birdeye Timber Fund                   | Birdeye Capital                    | Eesti              | EE3500110186 | EUR     | 10.24                             | 316 130                            | 18.08                     | 557 931                 | 0.54%                                |  |
| Birdeye Timber Fund 2                 | Birdeye Capital                    | Eesti              | EE3500110269 | EUR     | 11.64                             | 699 990                            | 14.26                     | 857 718                 | 0.83%                                |  |
| Birdeye Timber Fund 3                 | Birdeye Capital                    | Eesti              | EE3600001756 | EUR     | 9.98                              | 667 471                            | 10.83                     | 724 335                 | 0.70%                                |  |
| Usaldusfond EFTEN Real Estate Fund 4  | EFTEN Capital                      | Eesti              | -            | EUR     | 1.00                              | 952 099                            | 1.19                      | 1 132 866               | 1.09%                                |  |
| EFTEN Real Estate Fund 5              | EFTEN Capital                      | Eesti              | -            | EUR     | 1.00                              | 1 179 673                          | 1.02                      | 1 203 152               | 1.16%                                |  |
| EFTEN Residential Fund usaldusfond    | EFTEN Capital                      | Eesti              | -            | EUR     | 1.00                              | 337 339                            | 1.26                      | 425 806                 | 0.41%                                |  |
| Lords LB Baltic Green Fund (V)        | Lords LB Asset Management          | Leedu              | -            | EUR     | 1.00                              | 1 485 818                          | 0.98                      | 1 461 794               | 1.41%                                |  |
| East Capital Baltic Property Fund II  | East Capital (Lux) General Partner | Luksemburg         | LU0758647282 | EUR     | 134.42                            | 247 670                            | 199.15                    | 366 935                 | 0.35%                                |  |
| East Capital Baltic Property Fund III | East Capital (Lux) General Partner | Luksemburg         | LU1274822847 | EUR     | 118.92                            | 978 088                            | 157.77                    | 1 297 568               | 1.25%                                |  |
| East Capital Real Estate Fund IV      | East Capital (Lux) General Partner | Luksemburg         | LU2008658630 | EUR     | 104.83                            | 1 544 992                          | 112.63                    | 1 659 935               | 1.60%                                |  |
| SG Capital Partners Fund I            | SG Capital Partners                | Läti               | -            | EUR     | 1.00                              | 2 061 434                          | 1.33                      | 2 746 908               | 2.65%                                |  |

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| Fondi osaku või aktsia nimetus                | Fondivalitseja                           | Fondi päritoluriik | ISIN-kood    | Valuuta | Keskmine soetushind ühikule (EUR) | Keskmine soetusväärtus kokku (EUR) | Turuväärtus ühikule (EUR) | Turuväärtus kokku (EUR) | Osakaal fondi varade puhasväärtusest | Osakaal fondi varade puhasväärtusest eelneval kuul |
|---|--|--------------------|--------------|---------|-----------------------------------|------------------------------------|---------------------------|-------------------------|--------------------------------------|--|
| <b>Aktsiafondid</b>                           |  |                    |              |         |                                   | <b>6 599 610</b>                   |                           | <b>7 332 213</b>        | <b>7.06%</b>                         | <b>7.10%</b>                                       |
| iShares Gold Producers UCITS ETF              | BlackRock Asset Management Ireland Limit | Iirimaa            | IE00B6R52036 | EUR     | 13.57                             | 2 440 591                          | 14.46                     | 2 601 152               | 2.51%                                |  |
| ZKB Gold ETF                                  | Swisscanto Fondsleitung                  | Šveits             | CH0139101593 | CHF     | 506.08                            | 4 159 020                          | 546.00                    | 4 731 061               | 4.56%                                |  |
| <b>Erakapitalifondid</b>                      |  |                    |              |         |                                   | <b>4 468 143</b>                   |                           | <b>7 141 388</b>        | <b>6.88%</b>                         | <b>6.85%</b>                                       |
| Usaldusfond BaltCap Private Equity Fund III   | BaltCap Private Equity Management III    | Eesti              | -            | EUR     | 1.00                              | 311 402                            | 1.11                      | 345 622                 | 0.33%                                |  |
| Usaldusfond BaltCap Infrastructure Fund       | BaltCap Infrastructure Management        | Eesti              | -            | EUR     | 1.00                              | 179 829                            | 1.25                      | 224 971                 | 0.22%                                |  |
| BPEF III Supplementary Investment Facility UF | BaltCap Private Equity Management III    | Eesti              | -            | EUR     | 1.00                              | 201 758                            | 1.00                      | 201 483                 | 0.19%                                |  |
| Usaldusfond Superangel One                    | Superangel I GP                          | Eesti              | -            | EUR     | 1.00                              | 182 508                            | 1.65                      | 300 604                 | 0.29%                                |  |
| Tera Ventures II Usaldusfond                  | Tera Ventures GP II                      | Eesti              | -            | EUR     | 1.00                              | 36 075                             | 1.12                      | 40 574                  | 0.04%                                |  |
| Usaldusfond Trind Ventures Fund I             | Trind Ventures                           | Eesti              | EE3500110285 | EUR     | 1.00                              | 236 115                            | 1.30                      | 305 828                 | 0.29%                                |  |
| BaltCap Lithuania SME Fund KUB                | BaltCap                                  | Leedu              | -            | EUR     | 1.00                              | 19 392                             | 3.28                      | 63 540                  | 0.06%                                |  |
| INVL Baltic Sea Growth Fund                   | INVL Asset Management                    | Leedu              | -            | EUR     | 1.00                              | 195 447                            | 1.44                      | 281 908                 | 0.27%                                |  |
| KJK Fund III                                  | KJK Fund III Management                  | Luksemburg         | LU1840779810 | EUR     | 1 000.00                          | 275 000                            | 1 138.76                  | 313 159                 | 0.30%                                |  |
| KJK Fund II Balkan AI July 2012               | KJK Management                           | Luksemburg         | LU0802715499 | EUR     | 1 001.84                          | 25 545                             | 3 441.77                  | 87 758                  | 0.08%                                |  |
| KJK Fund II Balkan AI Sep 2012                | KJK Management                           | Luksemburg         | LU0871721717 | EUR     | 1 001.84                          | 25 493                             | 3 425.84                  | 87 174                  | 0.08%                                |  |
| KJK Fund II Balkan Discovery A June 2014      | KJK Management                           | Luksemburg         | LU1088021974 | EUR     | 1 161.21                          | 426 876                            | 3 364.25                  | 1 236 739               | 1.19%                                |  |
| KJK Fund II Balkan Discovery A June 2015      | KJK Management                           | Luksemburg         | LU1246890583 | EUR     | 1 027.29                          | 103 685                            | 3 316.53                  | 334 737                 | 0.32%                                |  |
| KJK Fund II Balkan Discovery A December 2015  | KJK Management                           | Luksemburg         | LU1367089452 | EUR     | 1 173.84                          | 103 685                            | 3 189.14                  | 281 697                 | 0.27%                                |  |
| KJK Fund II Balkan Discovery A May 2016       | KJK Management                           | Luksemburg         | LU1448083474 | EUR     | 1 286.50                          | 103 685                            | 3 367.06                  | 271 365                 | 0.26%                                |  |
| KJK Fund II Balkan Discovery A December 2016  | KJK Management                           | Luksemburg         | LU1570390598 | EUR     | 1 489.59                          | 103 685                            | 3 329.61                  | 231 761                 | 0.22%                                |  |
| KJK Fund II Balkan Discovery A November 2017  | KJK Management                           | Luksemburg         | LU1780616741 | EUR     | 1 802.23                          | 103 684                            | 2 917.38                  | 167 840                 | 0.16%                                |  |
| BaltCap Private Equity Fund II                | BaltCap Private Equity Management II     | Luksemburg         | -            | EUR     | 1.00                              | 47 932                             | 2.57                      | 123 302                 | 0.12%                                |  |
| BPM Mezzanine Fund                            | BPM Mezzanine Fund GP                    | Luksemburg         | LU2870209652 | EUR     | 1.00                              | 283 639                            | 1.38                      | 391 513                 | 0.38%                                |  |
| Karma Ventures I                              | Karma Ventures                           | Luksemburg         | -            | EUR     | 1.00                              | 381 454                            | 1.61                      | 613 129                 | 0.59%                                |  |
| Karma Ventures II                             | Karma Ventures II GP                     | Luksemburg         | -            | EUR     | 1.00                              | 47 896                             | 0.96                      | 46 144                  | 0.04%                                |  |
| BaltCap Latvia Venture Capital Fund AIF KS    | BaltCap AIFP                             | Läti               | -            | EUR     | 1.00                              | 19 469                             | 0.93                      | 18 178                  | 0.02%                                |  |
| Livonia Partners Fund I                       | Livonia Partners                         | Läti               | -            | EUR     | 1.00                              | 294 876                            | 1.63                      | 479 866                 | 0.46%                                |  |
| QS Capital Strategies II                      | QSCS II, L.P.                            | USA                | -            | USD     | 0.95                              | 759 013                            | 0.87                      | 692 497                 | 0.67%                                |  |

| Tuletisinstrumenti nimetus | Liik    | Väljaandja | Reiting | Reitinguagenteur* | Alusvara nimetus | Löpp-tähtaeg | Turuväärtus kokku (EUR) | Osakaal fondi varade puhasväärtusest | Osakaal fondi varade puhasväärtusest eelneval kuul |
|----------------------------|---------|------------|---------|-------------------|------------------|--------------|-------------------------|--------------------------------------|--|
| <b>Tuletisinstrumentid</b> |         |            |         |                   |                  |              | <b>- 99 445</b>         | <b>- 0.10%</b>                       | <b>0.02%</b>                                       |
| USD Forward                | Forward | SEB Pank   | A+      | S&P               | EUR              | 09.09.2022   | - 99 445                | - 0.10%                              |  |

| Krediidiasutuse nimi       | Hoiuse liik       | Päritoluriik | Reiting | Reitinguagenteur* | Alusvara nimetus | Intrss | Algus-kuupäev | Löpp-tähtaeg | Hoiustatud summa (EUR) | Turuväärtus kokku (EUR) | Osakaal fondi varade puhasväärtusest | Osakaal fondi varade puhasväärtusest eelneval kuul |
|----------------------------|-------------------|--------------|---------|-------------------|------------------|--------|---------------|--------------|------------------------|-------------------------|--------------------------------------|--|
| <b>2. Hoised</b>           |                   |              |         |                   |                  |        |               |              |                        | <b>5 285 885</b>        | <b>5.09%</b>                         | <b>1.97%</b>                                       |
| <b>Arvelduskontod</b>      |                   |              |         |                   |                  |        |               |              |                        |                         |                                      |  |
| Arvelduskonto CHF, SEB     | Nõudmiseni hoius  | Eesti        | A+      | S&P               | CHF              | 0.00%  |               |              | 276 042                | 276 042                 | 0.27%                                |  |
| Arvelduskonto EUR, SEB     | Nõudmiseni hoius  | Eesti        | A+      | S&P               | EUR              | 0.00%  |               |              | 4 262 962              | 4 262 962               | 4.11%                                |  |
| Arvelduskonto GBP, SEB     | Nõudmiseni hoius  | Eesti        | A+      | S&P               | GBP              | 0.00%  |               |              | 125 700                | 125 700                 | 0.12%                                |  |
| Arvelduskonto NOK, SEB     | Nõudmiseni hoius  | Eesti        | A+      | S&P               | NOK              | 0.00%  |               |              | 5 429                  | 5 429                   | 0.01%                                |  |
| Arvelduskonto SEK, SEB     | Nõudmiseni hoius  | Eesti        | A+      | S&P               | SEK              | 0.00%  |               |              | 383 722                | 383 722                 | 0.37%                                |  |
| Arvelduskonto USD, SEB     | Nõudmiseni hoius  | Eesti        | A+      | S&P               | USD              | 0.00%  |               |              | 12 031                 | 12 031                  | 0.01%                                |  |
| <b>Tähtajalised hoised</b> |                   |              |         |                   |                  |        |               |              |                        |                         |                                      |  |
| SEB Pank                   | Tähtajaline hoius | Eesti        | A+      | S & P             | EUR              | 0.00%  | 09.03.2022    | 09.09.2022   | 220 000                | 220 000                 | 0.21%                                |  |

|                      |  |  |  |  |  |  |  |  |  |             |              |              |
|----------------------|--|--|--|--|--|--|--|--|--|-------------|--------------|--------------|
| <b>3. Muud varad</b> |  |  |  |  |  |  |  |  |  | <b>- 46</b> | <b>0.00%</b> | <b>0.05%</b> |
| Muud nõuded          |  |  |  |  |  |  |  |  |  | 1           | 0.00%        |              |
| Ettemaks fondi       |  |  |  |  |  |  |  |  |  | - 47        | 0.00%        |              |

**LHV Pensionifond M investeringute aruanne seisuga 30.04.2022**

|                                  |                    |                |                |
|----------------------------------|--------------------|----------------|----------------|
| <b>VARAD KOKKU</b>               | <b>103 877 764</b> | <b>100.05%</b> | <b>100.05%</b> |
| Fondi kohustused                 | - 53 708           | - 0.05%        | - 0.05%        |
| <b>FONDI VARADE PUHASVÄÄRTUS</b> | <b>103 824 056</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

<sup>3</sup> Instrumendi väärtus on leitud eeskirja LHV Varahalduse investeerimisfondide vara puhasväärtuse määramise eeskiri punktis 3.3. sätestatud viisil, kuna fondivalitseja hinnangul ei ole võimalik instrumendi hinda kindlaks määrata täpselt ja usaldusväärselt turuhinna/ vastava fondi fondivalitseja avaldatud NAVi alusel.

Reguleeritud turul mittekaubeldavate väärtpaperite ja kinniste ning mitteavalike fondide väärtus on leitud vastavalt Aktsiaselts LHV Varahaldus sise-eeskirjas "LHV Varahalduse investeerimisfondide vara puhasväärtuse määramise eeskiri" toodud põhimõtetele ning ei pruugi aruandeperioodi lõpu seisuga kajastada kõigi instrumentide puhul COVID-19 mõju instrumendi väärtusele. Aktsiaselts LHV Varahaldus hindab jooksvalt COVID-19 potentsiaalset mõju fondi investeringutele ning täiendava info teatavaks saamisel teostab nõuetekohased ümberhindlused.