

Hansa Pension Fund K1



Investment Principles

Hansa Pension Fund K1 (Conservative Strategy) is a contractual investment fund founded for providing mandatory funded pension. The objective of the Fund's investment activity is to achieve long-term, stable capital growth. The Fund's assets shall be invested in the bonds, money market instruments and other similar assets of either Estonian or foreign origin. The Fund's assets shall not be invested in equities or investment funds which invest in equities.

General information

Fund Management Company: Hansa Investment Funds
 Fund Manager: Robert Kitt
 Inception: 2002
 Transactions: Hansapank offices and tel. 631 0310

Internet: www.hansa.ee/fondid

Net Asset Value (NAV): 11,24 EEK

Net Assets: 116 030 721,80 EEK

Management Fee per annum: 1,19%

Subscription Fee: 1,5%

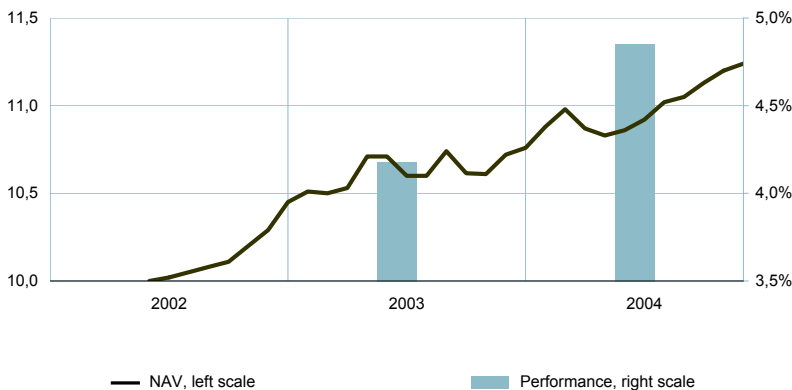
Redemption Fee: 1,0%

Benchmark: EPI00

Weighted average rating: A

Weighted average modified duration, years: 4,0

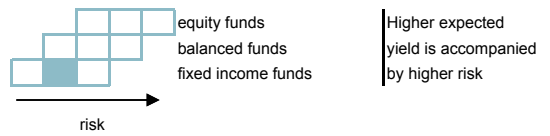
Fund performance



	YTD	1 month	3 months	1 year	3 years	5 years	Inception
Performance	4,9%	0,4%	1,7%	4,9%			12,4%
Annualized				4,9%			4,8%

	2003	2004	2005	2006	2007	2008	2009
Performance	4,2%	4,9%					

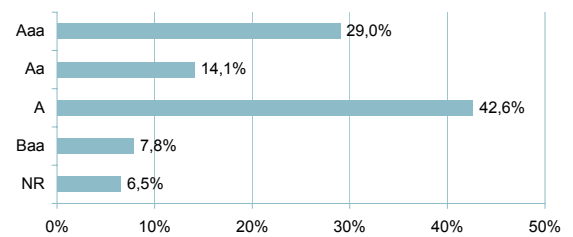
Risk level



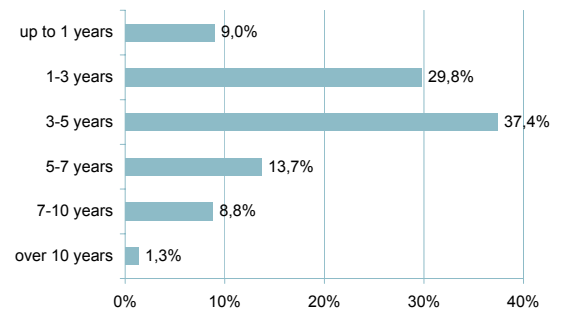
Portfolio by instruments



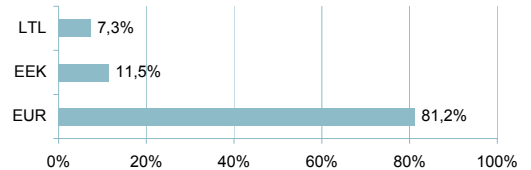
Portfolio by ratings



Portfolio by modified duration



Portfolio by currencies



Larger investments

Bonds	Weight
Julius Baer EUR Corp Fund	9,4%
T. Rowe Price Euro Corp Fond	6,4%
Belgium 5.75% 2008	6,1%
Germany 4.25% 07.2014	4,8%
Pan European Credit 10.2009	4,4%
Slovakia 7.375% 2010	4,2%
Lithuania 01.2008	4,0%
Finland 5% 2007	3,9%
Union Bank of Estonia 11.2005	3,4%
Lithuania 01.2013	3,0%

The value of the Fund's unit can either grow or decrease in time. The current return of the Fund shall not guarantee the same return in the future. Funds investing in foreign markets are vulnerable to monetary movements, which may lead to a growth or decrease of the net asset value of the Fund's unit. Pension Funds are founded on the basis of Funded Pensions Act. The following payment which conditionally consists of two parts - tax (4% portion of the social tax) and contribution