

Swedbank Pension Fund K1 (Conservative Strategy)

June 30, 2016

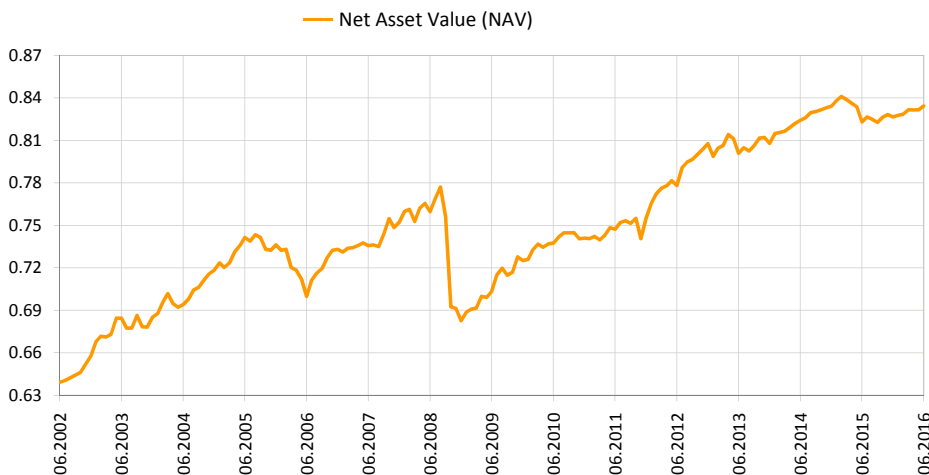
Investment Principles

Swedbank Pension Fund K1 (Conservative Strategy) is a contractual investment fund founded for providing mandatory funded pension. The objective of the Fund is a long-term growth of the value of the Fund's assets by means of investing 100% of the assets in bonds, money market instruments, deposits, investment funds, which assets may be invested in the above securities and deposits, and other similar assets. The Fund invests neither in equities and immovables nor respective investment funds.

General information

Fund Management Company	Swedbank Investeerimisfondid AS
Fund Manager	Katrin Rahe
Inception	2002
Net Asset Value (NAV)	0.83430 EUR
Net Assets	54 295 486 EUR
Weighted average rating	A
Weighted average modified duration, years	2.2
Management Fee per annum	0.61%
Subscription Fee	0.0%
Redemption Fee	1.0%

Fund performance*



	YTD	1 month	3 months	1 year	2 years	3 years	5 years	Inception
Performance* Annualized	0.9%	0.3%	0.3%	1.4%	1.2%	4.2%	11.7%	30.5%
				1.4%	0.6%	1.4%	2.2%	1.9%

	2008	2009	2010	2011	2012	2013	2014	2015
Performance*	-9.3%	6.2%	2.2%	1.9%	6.9%	0.0%	3.2%	-0.9%

Largest investments TOP 10

Portfolio	Weight
iShares Barclays Euro Corporate Bond Interest Rate Hedged	9.0%
Allianz Euro Oblig Court Terme ISR I	8.8%
iShares Euro Ultrashort Bond UCITS ETF	8.7%
Deposit - Nordea Bank Finland Plc Estonia Branch (EUR)	7.7%
Deposit - Swedbank AS (EUR)	5.5%
iShares Core Euro Corporate Bond UCITS ETF	5.0%
Rabobank EUR 4.125% 12.01.2021	2.6%
Deposit - Swedbank AS (EUR)	2.4%
Eesti Energia AS EUR 4.25% 02.10.18	2.1%
France, OAT 0.500% 25.05.2026	1.9%

Risk level

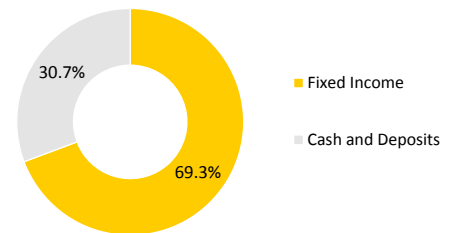
Lower risk ← Higher risk
Typically lower rewards ← Typically higher rewards



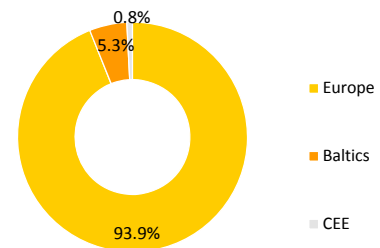
The categories specified in the risk scale are based on the fluctuation of the value of the Fund's assets during the last five years.

Standard deviation of returns (over the last 3 years) 1.3%

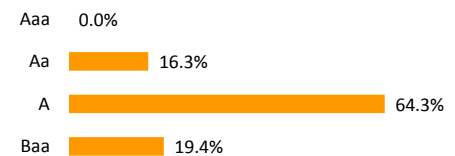
Portfolio by instruments



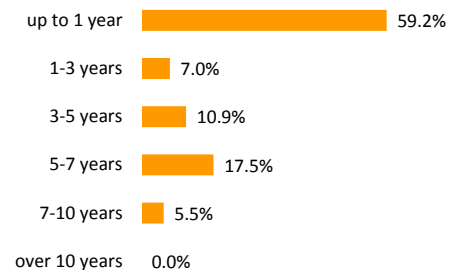
Fixed Income portfolio by regions



Portfolio by ratings



Portfolio by modified duration



Portfolio by currencies



* The value of fund units may rise or fall over time. The fund's historical performance does not promise or offer any indications regarding future performance.

This document and the information contained herein does not constitute investment recommendation or investment advice. Please read fund's rules and prospectuses available on the web-site www.swedbank.ee/fondid. For further information please contact Swedbank Investment Support on phone at +372 613 1606, Mon-Fry 8.30am - 6pm or visit nearest Swedbank branch.