

# Swedbank Pension Fund K2 (Balanced Strategy)

May 31, 2016

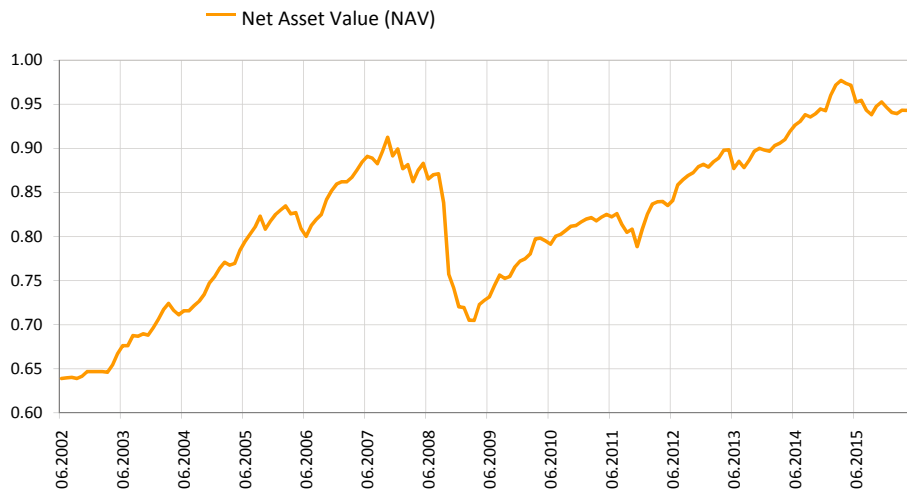
## Investment Principles

Swedbank Pension Fund K2 (Balanced 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 up to 25% of the assets in equities, equity funds and other instruments similar to equity and the remaining part of the assets in bonds, money market instruments, deposits, immovables and other assets.

## General information

Fund Management Company	Swedbank Investeerimisfondid AS
Fund Manager	Katrin Rahe
Inception	2002
Net Asset Value (NAV)	0.94515 EUR
Net Assets	249 889 223 EUR
Average management fee per annum**	0.94%
Subscription Fee	0.0%
Redemption Fee	1.0%

## Fund performance\*



	YTD	1 month	3 months	1 year	2 years	3 years	5 years	Inception
<b>Performance*</b>	-0.1%	0.2%	0.6%	-2.7%	2.8%	5.2%	14.5%	47.9%
<b>Annualized</b>				-2.7%	1.4%	1.7%	2.8%	2.9%
	2008	2009	2010	2011	2012	2013	2014	2015
<b>Performance*</b>	-19.9%	7.2%	5.8%	-1.0%	9.1%	1.8%	5.0%	0.4%

## Largest investments TOP 10

Equity portfolio	Weight
Vanguard S&P 500 Index Fund ETF Shares USA	2.9%
db x-trackers MSCI AC Asia excl. Japan Index UCITS ETF	2.1%
EC Private Equity Fund of Funds SICAV-FIS	1.9%
Alpha Cee LI L.P.	0.8%
Lyxor ETF MSCI AC Asia Ex Japan	0.7%
Fixed Income portfolio	Weight
iShares Barclays Euro Corporate Bond Interest Rate Hedged	8.0%
Allianz Euro Oblig Court Terme ISR I	7.7%
Deposit - Swedbank AS (EUR)	7.0%
Bluebay Inv Grade Bond Fund	5.8%
Deposit- Nordea Bank Finland Plc Estonia Branch (EUR)	5.6%

## Risk level

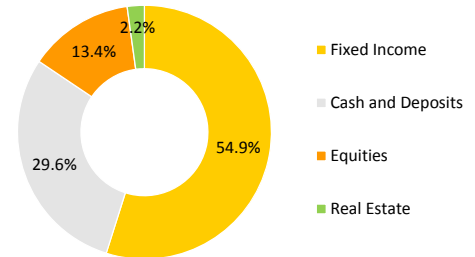
Lower risk Higher risk  
Typically lower rewards Typically higher rewards



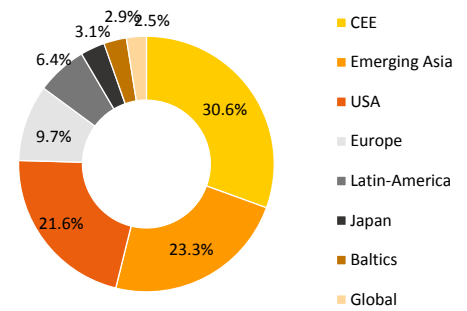
The categories specified in the risk scale are based on the fluctuation of the value of the Fund's assets during the last five years.

Standard deviation of returns (over the last 3 years) 3.0%

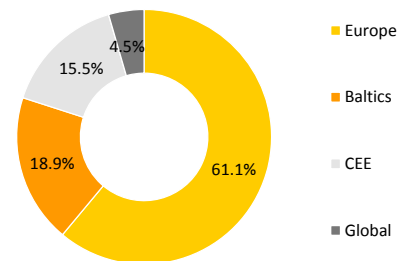
## Portfolio by instruments



## Equity portfolio by regions



## Fixed Income portfolio by regions



## 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.

\*\* Methodology of calculating fund's average management fee can be found in the prospectus of mandatory pension funds.

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](http://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.