

Hansa Pension Fund K3 (Growth Strategy)

Investment Principles

Hansa Pension Fund K3 (Growth Strategy) is a contractual investment Fund founded for providing mandatory funded pension. The objective of the Fund's investment activity is to achieve as long-term and stable growth of the capital gain as possible. The Fund's assets shall be invested in bonds, shares, money market instruments and other assets of either Estonian or foreign origin. The Fund's assets may be invested in shares or in the investment funds dealing with investments in shares to the extent of 50% of the market value of the Fund's assets.

General information

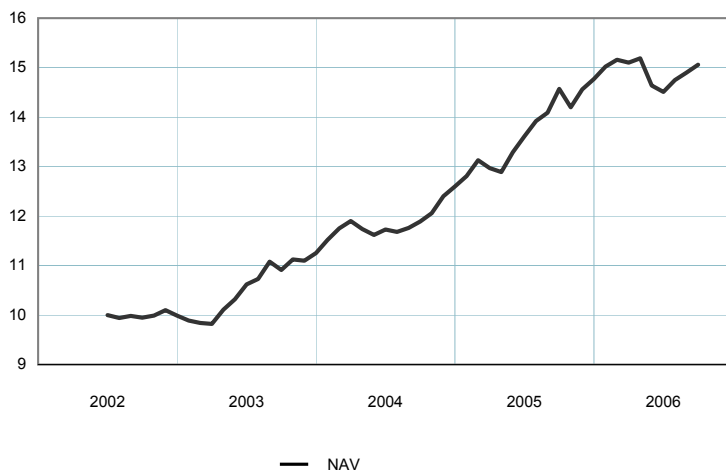
Fund Management Company	Hansa Investment Funds
Fund Manager	Robert Kitt
Inception	2002
Contact	Hansapank offices and tel. 631 0310 www.hansa.ee/funds

Net Asset Value (NAV)	15,06 EEK
Net Assets	2 043 055 114 EEK
Management Fee per annum	1,59%
Subscription Fee	1,5%
Redemption Fee	1,0%
Benchmark	EPI50

Statistics (computed over 3 years)

Standard Deviation	5,5%
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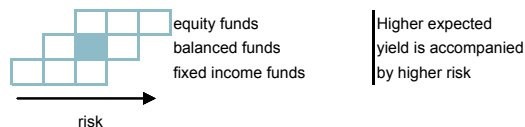
Fund performance



	YTD	1 month	3 months	1 year	3 years	5 years	Inception
Performance	2,0%	1,1%	3,8%	3,4%	38,0%		50,6%
Annualized				3,4%	11,3%		10,1%

	2003	2004	2005	2006	2007	2008	2009
Performance	12,7%	11,9%	17,2%				

Risk level



Portfolio by instruments

Equities	49,3%
Fixed Income	50,0%
Real Estate	0,7%

Portfolio by regions

Baltics	10,0%
CEE	17,7%
Other Europe	55,5%
Russia	4,4%
Other	12,4%

Portfolio by currencies

EEK	10,1%
EUR	75,8%
USD	0,5%
CEE Curr.	9,7%
Other	3,8%

Largest investments

Stocks	Weight
Balzac Europe Index Fund	7,6%
Balzac USA Index Fund	7,0%
T. Rowe Price Global Equity Fund	3,8%
Hansa Eastern Europe Equity Fund	3,4%
T. Rowe Price Global Emerging Markets Eq Fund	3,0%
Bonds	Weight
Austria 5.5% 10.2007	4,3%
DWS Investment Eur Convergence Bond Fund	3,2%
Netherlands 3% 07.2007	3,1%
France 3.5% 01.2009	2,8%
T. Rowe Price Euro Corp Fund	2,6%