

Swedbank Pension Fund K4 (Equity Strategy)

August 31, 2014

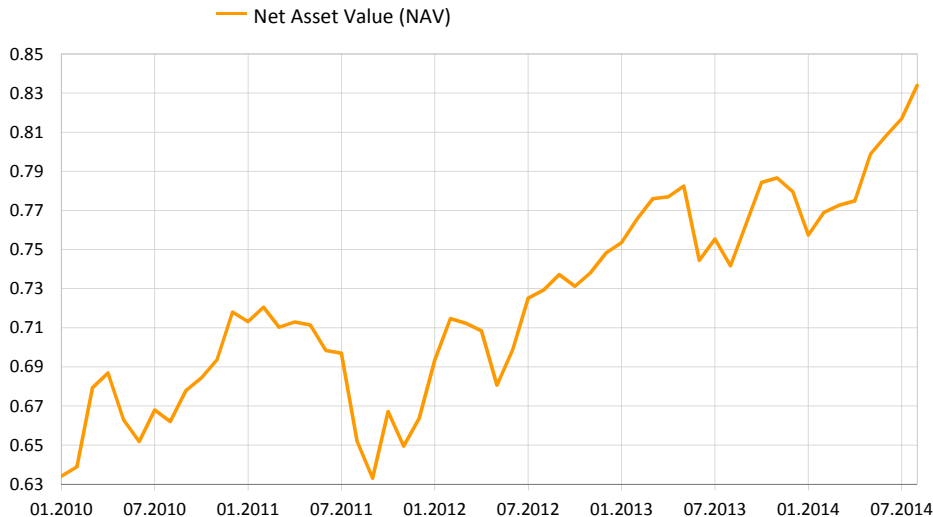
Investment Principles

Swedbank Pension Fund K4 (Equity 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 50% of the assets in equity-risk securities and altogether up to 75% in equity funds, equity 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 | 2010 |
| Net Asset Value (NAV) | 0.83394 EUR |
| Net Assets | 72 563 322 EUR |
| Management Fee per annum | 1.59% |
| 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* | 7.0% | 2.1% | 4.4% | 12.4% | 14.3% | 27.9% | | 30.5% |
| Annualized | | | | 12.4% | 6.9% | 8.6% | | 5.9% |
| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Performance* | 12.3% | -7.6% | 12.7% | 4.2% | | | | |

Largest investments TOP 10

| Equity portfolio | Weight |
|---|--------|
| SPDR S&P 500 ETF (USD) | 8.4% |
| db x-trackers MSCI AC Asia excl. Japan Index UCITS ETF | 8.3% |
| Swedbank Robur Indexfond Asien | 7.6% |
| iShares MSCI Europe ETF | 6.6% |
| Templeton Asian Growth Fund | 5.2% |
| Fixed Income portfolio | Weight |
| iShares Barclays Euro Corp Bond Fund | 3.0% |
| iShares Markit iBoxx € Corporate Bond Fund | 2.5% |
| Bluebay Inv Grade Bond Fund | 2.2% |
| iShares Barclays Euro Corporate Bond Interest Rate Hedged | 1.9% |
| Blackrock Global High Yield Bond Fund | 1.8% |

Risk level

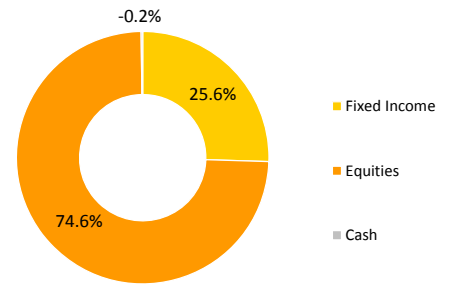
Lower risk Higher risk
Typically lower rewards Typically higher rewards



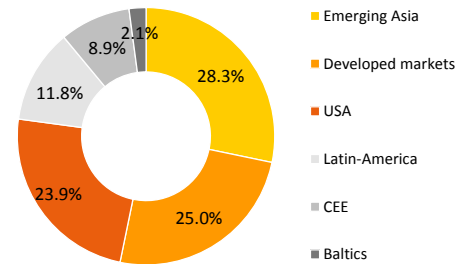
The categories specified in the risk scale are based on the fluctuation of the value of the Fund's assets during the last five years.

Standard deviation of returns (over the last 3 years) 7.9%

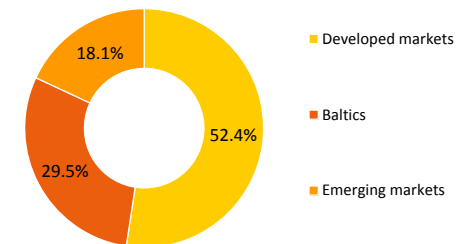
Portfolio by instruments



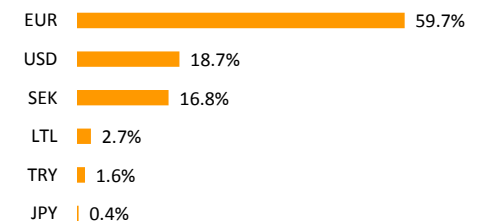
Equity portfolio by regions



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.

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.