

BOND PORTFOLIO

Factsheet as of 31.05.2025

Investment policy

The objective of Bond Portfolio is to achieve stable growth of the value of the assets over the long-term period through geographical diversification of the investments in various markets.

Bond Portfolio invests into cash, deposits of banks, money market instruments, Bonds, convertible bonds, bond fund units or bond fund shares and other interest bearing instruments. Bond Portfolio invests only into securities that have long term credit rating from Moody's or Standard & Poor's on the level of Ba3 / BB- or higher. Investments, which issuer's long term credit rating is Ba1/BB+ or lower, shall not exceed 25% of the market value of the portfolio. The weighted average duration of the portfolio shall not exceed 3.50 and the market value of debt obligations, which term until maturity is longer than five years, shall not exceed 25% of the total market value of the portfolio's assets. Bond Portfolio invests only into debt obligations, where the issuer is the government or corporation of European or any other developed country or if the obligation is listed on stock exchange of any A-zone* country. Bond Portfolio does not lend against the securities; the portfolio invests into securities that are nominated in euros. The returns on the portfolio's investments will be reinvested.

General information

Portfolio managing company	AS LHV Pank
Portfolio manager	Mikk Taras
Type of the financial instrument	investment portfolio unit
Jurisdiction	Estonia
Additional information	www.compensalife.ee
Inception date	31.08.2009
Portfolio currency	euro
Portfolio currency	0.95% p.a + VAT
Publishing date of the fact sheet	31.05.2025
Net asset value (NAV) of the unit	14,12 EUR
Total net assets of the portfolio	1 925 274 EUR

Risk class of the portfolio

1	2	3	4	5	6	7
low			average			high

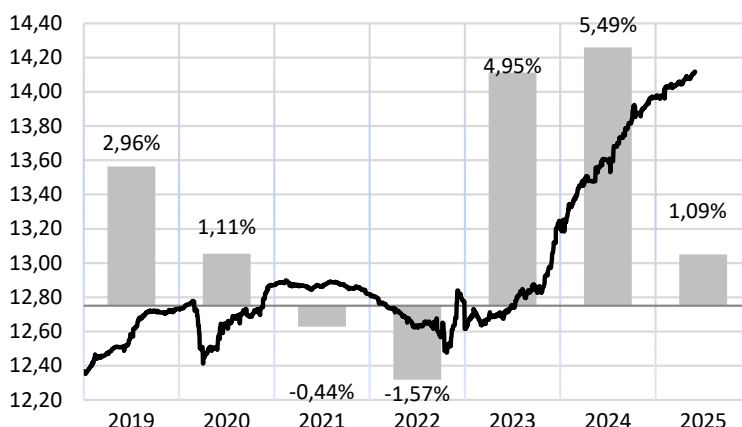
Description of the typical investor

Bond Portfolio is suitable for investor, who wishes to keep the investment risks on low level to avoid substantial decrease of the value of the assets. Portfolio's risk level is low: its assets are diversified mainly between the exchange-listed short term bonds of the governments and the companies of developed countries with high credit rating. The portfolio manager is not allowed to take the currency risks nor use the derivatives. The suggested investment period for the portfolio starts from three years.

Portfolio manager's comment

The EUR composite bond index rose 0.1% in the month. Short-term interest rates continued to decline in bond markets. Longer-term corporate bonds also offer low yields. We maintain a cash buffer in the portfolio and expect to be able to purchase longer-term bonds at higher yields. There is little in the global economy that will be more positive in the short term against the backdrop of the trade war. The unit value of the Bond Portfolio unit rose 0.2% in May. There were no transactions during the month.

History of the portfolio's NAV (EUR) and yearly performance



Largest positions

Nordea Bank Floating 3M Euribor+0.65% 21/02/2029 EUR	10,38%
Eesti Vabariigi võlakiri 3.3% 16.09.2026	7,16%
LHV Group MREL 8.75% 03.10.2027	5,81%
Luminor 4.042% 10/09/2028 EUR	5,39%
Siauliu Bankas 4.597% 06/25/30 EUR	5,29%

	Year-to-date	1 month	3 months	1 year	3 years	5 years	Since incept.
Performance	1,09%	0,20%	0,51%	4,10%	11,43%	12,29%	41,18%
Per annum					3,67%	2,35%	2,21%

	2018	2019	2020	2021	2022	2023	2024
Performance	-1,10%	2,96%	1,11%	-0,44%	-1,57%	4,95%	5,49%

Current document is provided for information purposes only and does not represent any offering or invitation to purchase or sell units in an investment fund. The former investment performance does not guarantee future results and the value of your investment can both increase and decrease.