

BOND PORTFOLIO

Factsheet as of 30. April 2021

Investment policy

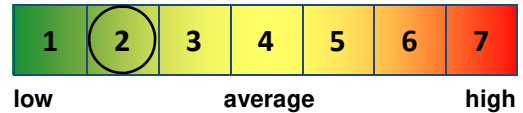
The objective of Bond Portfolio is to achieve stable growth of the value of the assets over the long-term period through geographical diversification of the investments in various markets.

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
Performance fee	-
Publishing date of the fact sheet	30.04.2021
Net asset value (NAV) of the unit	12,86 EUR
Total net assets of the portfolio	1 741 252 EUR

Risk class of the portfolio



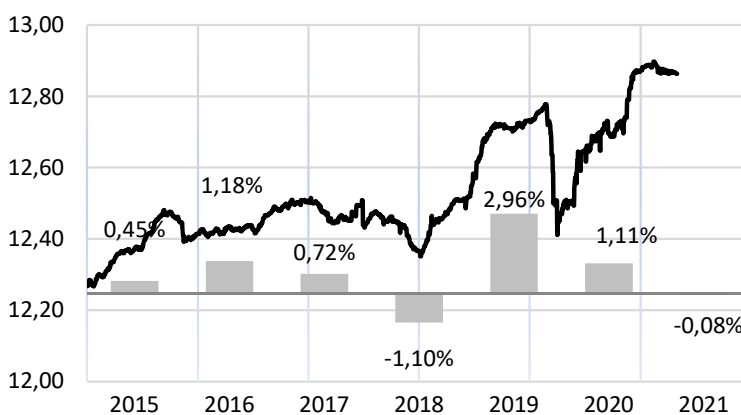
Description of the typical investor

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

In April, the global economy continued to recover from the corona crisis. We saw a larger increase in commodity markets, where the prices of energy, metals and agricultural products rose. The rise in input prices is reflected in higher inflation, which has risen to its highest level in recent years in larger economies. We maintain a conservative positioning and cash buffer in the portfolio as inflation is rising. In April, the Bond Portfolio unit value made no major changes and there we no trades in the portfolio.

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



Largest positions

Luminor Bank 1.375% 10/21/2022 EUR	17,64%
Lietuvos Energia 2.0% 07/14/2027 EUR	9,96%
Sampo OYJ 3.375% 05/23/2049 EUR	6,71%
Citycon Oyj 4.5% PERP EUR	3,64%

	Year-to-date	1 month	3 months	1 year	3 years	5 years	Since incept.
Performance	-0,08%	-0,01%	-0,19%	2,91%	3,25%	4,06%	28,63%
Per annum					1,07%	0,80%	1,73%

	2014	2015	2016	2017	2018	2019	2020
Performance	2,79%	0,45%	1,18%	0,72%	-1,10%	2,96%	1,11%

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