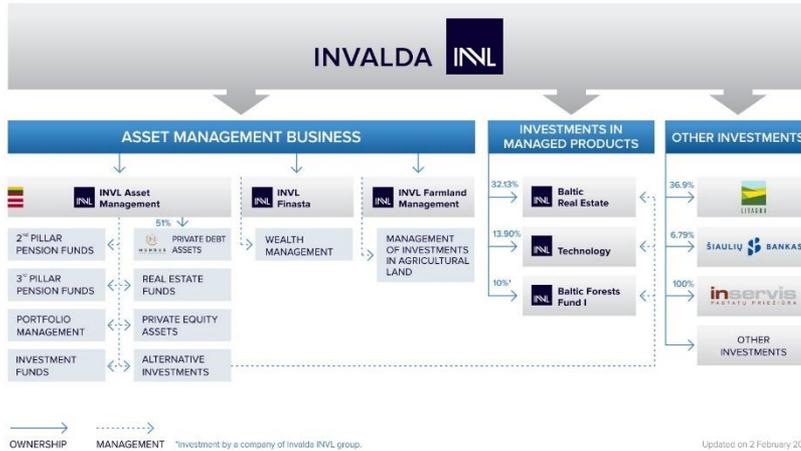


Invalda INVL, operating since 1991, is one of the leading asset management groups in the Baltic region. The companies it owns in Lithuania and Latvia manage more than 20 mutual, real estate and pension funds (2nd and 3rd pillar), alternative investments, individual portfolios, private equity and other financial instruments. Companies in the group manage more than EUR 600 million of assets entrusted to them by over 190 thousand clients in Lithuania and Latvia as well as international investors.

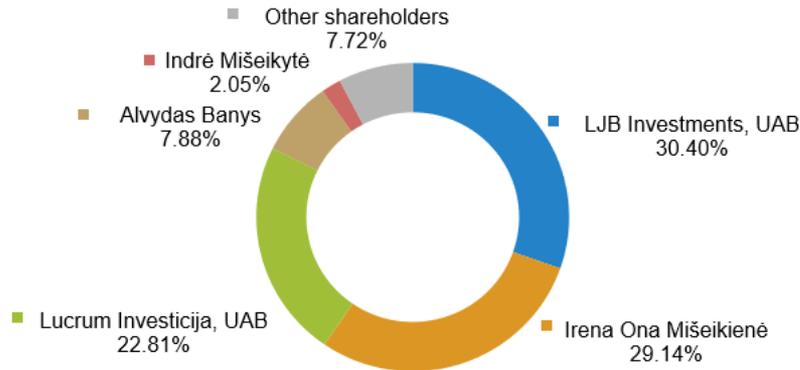
IVL1L
Nasdaq Baltic Listed

The shares of Invalda INVL have traded on the Nasdaq Baltic exchange since 1995.

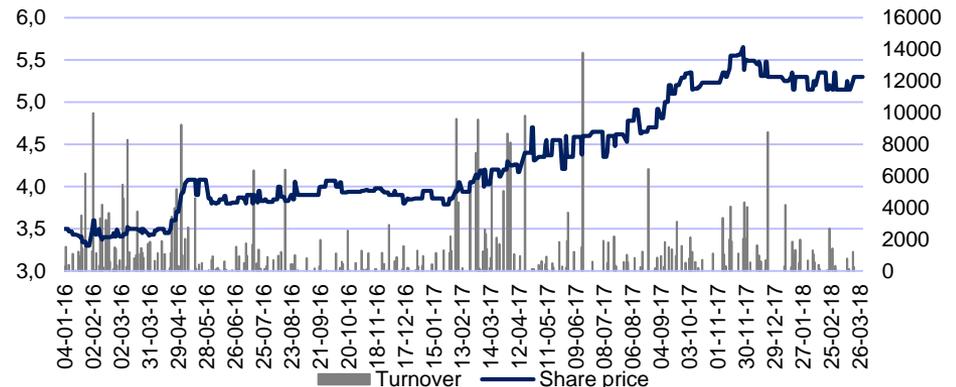


Net assets of the Company, thousand EUR	Evaluation criteria	31-03-2017	31-03-2018
Investment into asset management	Equity method	7,371	9,095
Cash and cash equivalents	Book value	66	827
Investments into INVL Baltic Real Estate	Market price	8,377	9,576
Investments into INVL Technology	Market price	2,690	2,758
Other listed shares	Market price	1,120	1,622
Investments into Litagra. UAB	Comparative method of multipliers	16,208	10,439
Investments into Šiauliai Bank	Market price	13,299	19,741
Investments into Inservis. UAB (including loans granted)	Comparative method of multipliers	5,013	2,933
Investment into investment fund through subsidiary	Fair value of net assets	-	8,443
Investments into other subsidiary companies (including loans granted)	Fair value of net assets	931	1,963
Other loans, other assets	Book value	924	1,160
Liabilities	Book value	(1,007)	(2,467)
Net asset value		54,992	66,090
Net asset value per share, EUR		4.75	5.72

Main items of financial statements, thousand EUR	Company's		Group's	
	3 months of 2017	3 months of 2018	3 months of 2017	3 months of 2018
Non-current assets	53,949	65,447	50,933	62,089
Current assets	2,050	3,110	5,985	7,664
Equity	54,992	66,090	54,992	66,090
Non-current liabilities	101	1,562	180	1,562
Current liabilities	906	905	1,746	2,101
Result before taxes	2,648	1,056	2,573	1,051
Net result	2,311	809	2,311	809



Turnover and share price of Invalda INVL



ASSET MANAGEMENT



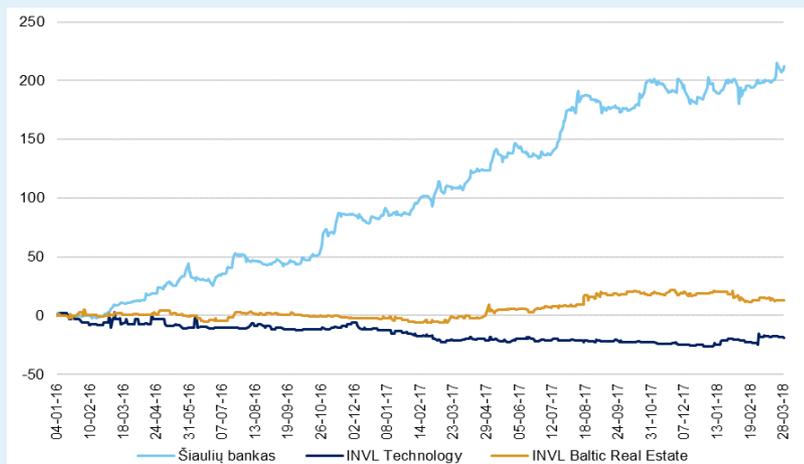
EUR million (if not stated otherwise)	2017			31-03-2018		
	Lithuania	Latvia	total	Lithuania	Latvia	total
Number of clients, thousands	139.2	51.4	190.6	141.5	51.3	192.8
Asset under management*	533.7	77.8	611.5	559.5	67.9	627.4
<i>2nd pillar pension funds</i>	312.0	62.0	374	317.1	63.7	380.8
<i>3rd pillar pension funds</i>	21.1	1.2	22.3	21.5	1.2	22.7
<i>Investment funds</i>	87.4	-	87.4	89.5	-	89.5
<i>Portfolios</i>	43.7	0.2	43.9	42.9	-	42.9
<i>Alternative assets</i>	69.5	14.4	83.9	88.5	3.0	91.5
Revenues (January – March)	1.3	0.2	1.5	1.7	0.1	1.8
Profit before tax (EUR thousand)** (January – March)	(102)	27	-75	40	(27)	13

More information on the services and activity of asset management sector is provided on www.invl.com.

* Eliminated investments into own products, for which management fee is not charged

** According to accounting data of Invalda INVL

SHARE PRICE CHANGE OF GROUP'S LISTED COMPANIES



OTHER INVESTMENTS

Company	Activity	Owned shares, %	Value of owned shares, mIn EUR	Earned profit or accounted loss from the investment during 3 months of 2018, thousand EUR
 www.invltechnology.com	Closed-ended type investment company investing in IT businesses	13.9	2.76	237
 www.invlbalticrealestate.com	Closed-ended type investment company investing in commercial real estate	32.13	9.58	(490)
 www.litagragroup.lt	Primary agricultural production company concentrating on the cultivation of grain, as well as milk and feed production	36.9	10.44	467
 www.sb.lt	Lithuanian commercial bank providing financial services to business and private clients	6.79	19.74	1,630
 www.inservis.lt	Facilities management company	100	2.93	(645)