

LHV World Equities Fund

30-Jun-10

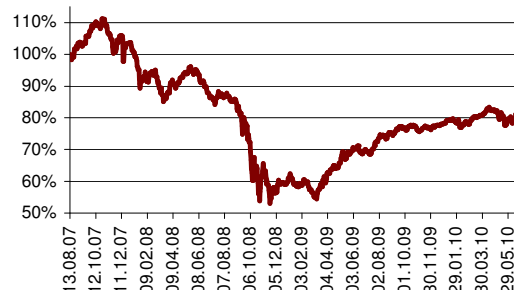
Monthly Return **-0,86%**
 NAV of A unit **EUR 7,8977**
 NAV of B unit **EEK 78,9770**
 Fund Size **EUR 1 060 304**

Investment Objective

The Fund's investments are diversified geographically among different world financial markets. The Fund invests in developed markets (e.g. contracting state of the European Economic Area, the United States of America and Japan), as well as in emerging markets (e.g. Asia, Latin America and Eastern Europe).

The Fund is for investors who want to invest globally without preferring any specific region. As the Fund is already globally diversified you can choose it as your only stock-based investment. The Fund is for long term investors.

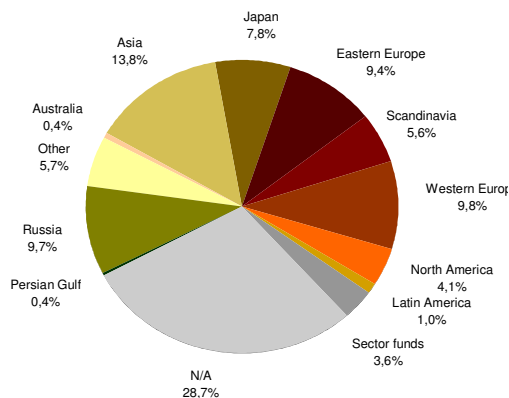
Performance History



Historical Returns

	1 month	3 months	6 months	12 months	YTD	Since Inception	Since Incep. p.a.
Fund	-0,86%	-2,50%	0,82%	13,14%	0,82%	-21,02%	-7,87%

Geographical Breakdown



Top 10 Investments

Name	% of Assets
Market Vectors Russia ETF	4,54%
iShares MSCI Japan Index Fund	3,80%
HSBC GIF Thai Equity	2,46%
HSBC GIF Asia ex Japan Equity Small	2,32%
MS Emerging Markets Fund Inc	2,12%
Biotech HOLDRS	2,02%
HSBC GIF Japanese Equity Fund	2,01%
Olympic Entertainment Group	1,95%
Pictet FDS - Clean Energy Fund	1,84%
Greater China Fund	1,81%
Value of TOP 10 Investments	25%
Total Number of Investments	63

Fund Manager's Comment

All major stock markets remained in minus in June. US shares fell by 5.3%, Japanese shares 4.7% and shares in the eurozone by 1.1%. Governments have spent their financial aid through programs to support the economy; a number of countries have budget deficits due to these programs at dangerously high levels now. In order to relieve the pressure from budget deficits, governments have to cut expenses over the coming years.

In the first half of June we sold around one-fifth of the equity positions, mainly by reducing exposures in the US and eurozone. We kept our positions in emerging markets and invested additionally into Estonian equities.



Andres Viisemann

Fund Details

Type: UCITS
 ISIN of A-unit: EE3600092417 (EUR)
 Registrar of A-units: LHV Pank
 ISIN of B-unit: EE3600097499 (EEK)
 Registrar of B-units: EVK
 Fund Manager: Andres Viisemann
 Depository: Swedbank

Issue Fee: 1.0%
 Management Fee: 2.0%
 Redemption Fee: 1.0%
 Established: 4/27/2007
 Launched: 8/13/2007

Contacts

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