

Information about pension fund

Management company:	"Luminor investicijų valdymas" UAB
Fund manager:	Vytenis Lapinskas
Custodian bank:	Luminor Bank AS
Date of inception:	2019.01.02

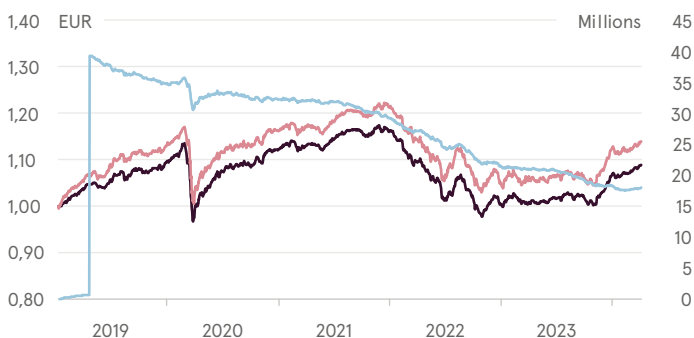
Fund description

This fund is mostly aimed at people born between 1954 and 1960. The most likely share of investment in equities is 25% at the beginning and is reduced by 5 percentage points each year until it reaches 10%. The proportion invested in investment-grade debt securities of the European Union, governments of countries of the Organisation for Economic Co-operation and Development, developing countries and non-investment-grade corporates, as well as deposits, is increased accordingly.

Features of the Fund

Period	2023.12.29	2024.03.29
Fund unit value, EUR	1,0714	1,089
Net asset value, EUR	18 210 960	17 966 132

Fund performance



● Unit value (left axis) ● Benchmark index value (left axis)
● Net asset value (right axis)

Change in unit value (%)*

3 months	1,64%
6 months	7,77%
12 months	7,81%
5 years**	0,91%
10 years**	-
Since inception**	1,64%

* Past performance provides no guarantee of future performance.
** Aggregated on a 365 days per year basis.

Fund manager's commentary

Resilient global economy pushed equity markets to new highs and increased pension fund performance while developed market bond index was negative. Market participants reduced their interest rate expectations which are now in line to what major central banks communicate. This dynamic resulted in an increase of expected rates and increase of bond yields which pushed down prices. Euro zone investment grade sovereign and corporate bond index decreased by 0,4%, emerging market debt index rose by 0,9%, while European high yield index increased by 1,8%.

The shares and weightings of the fund's benchmark index are selected in accordance with the investment strategy set out in the rules of the fund, but the fund manager may make investment decisions at his own discretion. The value of the investment may fluctuate up and down. You may earn less than you have invested. Past performance is no guarantee of future results. Pursuant to our contract with MSCI Inc., we have a contractual obligation to provide the following information: Luminor Investment Management, UAB calculates the return of the composite benchmark using the end-of-day benchmark values obtained from MSCI (MSCI data). For the avoidance of doubt, MSCI is not a standard composite benchmark administrator or contributor, aggregator or supervised provider and MSCI data are not deemed a submission or a provision for the purposes of composite benchmark returns, as those terms may be defined in any rules, laws, regulations, legislation or international standards. MSCI data are provided as is without warranty or representation of any kind and without any obligation to reproduce or distribute them. MSCI makes no representations as to the advisability of any investment or strategy and does not endorse, distribute, publish, sell or otherwise recommend or promote any investment strategy, including financial products or strategies, that are based on MSCI's data, models, analytical and other materials or information or in which MSCI's data, models, analytical and other materials or information are monitored or otherwise used.

TOP 10 investments

iShares Euro Investment Grade Corporate Bond Index Fund	14,55%
Robeco Euro Credit Bond Fund	9,75%
BNPP Easy JPM ESG EM Global Diversified Composite	9,26%
SPDR Bloomberg Barclays Euro High Yield Bond Ucits ETF	8,76%
Neuberger Berman Emerging Market Debt Fund I 2Acc	5,80%
iShares Corporate Bond ESG UCITS ETF	4,62%
iShares Developed World ESG Screened Index Fund (IE) Inst Acc	4,47%
Lithuania 0.95% 05/26/2027	4,02%
iShares Developed World Index Fund (IE) Inst Acc	3,62%
Lithuania 0.3% 02/12/2032	3,43%

Geographical allocation of investments

Developed countries	3,08%
Europe (ex. Baltics)	39,55%
Baltic States (ex. Lithuania)	3,64%
Lithuania	28,47%
North America	5,52%
Emerging countries	19,74%

Allocation of investments by asset class

Bond funds	57,63%
Equity funds	10,09%
Corporate bonds	7,09%
Government bonds	24,56%
Cash and cash equivalents	0,63%
SFDR funds*	33,90%

* Investments in funds that promote environmental or social characteristics and in funds that have sustainable investments as their objective (according to Article 8 And 9 of EU Regulation 2019/2088) Regulation - 2019/2088 - EN - sfdr - EUR-Lex.

Benchmark

From 1 April 2023
The equity benchmark consists of the MSCI index portfolio
8.5% global equities (MSCI World Daily Net Total Return)
1.5% emerging markets (MSCI EM Daily Net Total Return)
The benchmark for the bond component consists of:
27.0% Bloomberg Euro Aggregate Treasury Total Return Value Unhedged EUR indeksas
36.0% Bloomberg Euro-Aggregate Corporate Total Return Value Unhedged EUR indeksas
18.0% Bloomberg Barclays Emerging Markets USD Sovereign + Quasi Sovereign Total Return Value Unhedged EUR indeksas
9.0% Bloomberg Barclays Liquidity Screened Euro High Yield Bond Total Return Value Unhedged EUR indeksas

Fund fees

Fees deducted from the Fund during the year	
Management fee	0,49%