

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

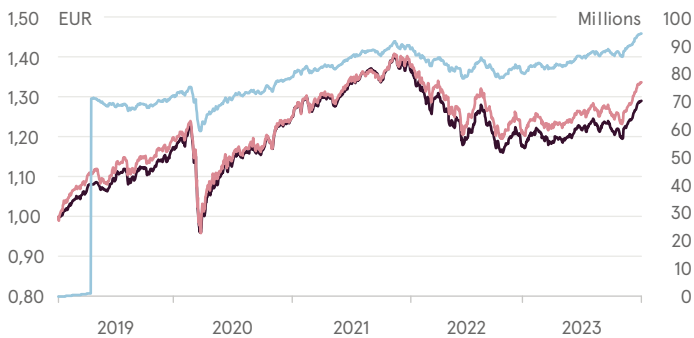
Fund description

This fund is mostly applicable to people born between 1961 and 1967. The most probable share of investment in shares is 60% at the beginning and is reduced by 5 percentage points each year until it reaches 10%. A corresponding increase in the proportion of the investment to ensure stable growth in the value of the fund in the long term, and a proportion of the funds invested in the equity markets allows for a higher growth than in funds that invest only in debt securities, deposits.

Features of the Fund

Period	2023.09.29	2023.12.29
Fund unit value, EUR	1,2165	1,2917
Net asset value, EUR	86 872 797	94 292 977

Fund performance



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

Change in unit value (%)*

3 months	6,18%
6 months	5,44%
12 months	10,13%
5 years**	-
10 years**	-
Since inception**	5,26%

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

Fund manager's commentary

Financial markets last quarter of 2023 delivered a much-needed Christmas present. Growing investor sentiment that central banks will cut interest rates sooner in 2024 than previously expected resulted in great returns both for equities and fixed income. The top performing sectors were high yield and Eurozone government debt which delivered 8.21% and 7.19% returns accordingly. In equities US outperformed driven by growth stocks that are most sensitive to changes in expected interest rates.

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 Developed World Index Fund (IE) Inst Acc	8,71%
iShares Core MSCI World UCITS ETF	8,41%
iShares Developed World ESG Screened Index Fund (IE) Inst Acc	7,43%
iShares Corporate Bond ESG UCITS ETF	7,01%
BNPP Easy JPM ESG EM Global Diversified Composite	6,26%
iShares Euro Investment Grade Corporate Bond Index Fund	6,24%
iShares North America Index Fund	5,69%
SPDR Bloomberg Barclays Euro High Yield Bond Ucuts ETF	5,60%
Robeco Euro Credit Bond Fund	5,40%
Vanguard Euro Government Bond Index Fund	5,07%

Geographical allocation of investments

Developed countries	15,24%
Europe (ex. Baltics)	34,38%
Baltic States (ex. Lithuania)	1,47%
Lithuania	13,94%
North America	16,70%
Asia	0,12%
Emerging countries	18,16%

Allocation of investments by asset class

Bond funds	44,59%
Equity funds	39,84%
Corporate bonds	3,62%
Government bonds	9,77%
Cash and cash equivalents	2,18%
SFDR funds*	31,15%

* In accordance with Articles 6, 8 and 9 of the EU Regulation 2019/2088 of 27 November 2019 on sustainability-related disclosures in the financial services sector.

Benchmark

From 1 April 2023

The equity benchmark consists of the MSCI index portfolio:
34.0% global equities (MSCI World Daily Net Total Return)
6.0% emerging markets (MSCI EM Daily Net Total Return)

The benchmark for the bond component consists of:

18.0% Bloomberg Euro Aggregate Treasury Total Return Value Unhedged EUR indeksas
24.0% Bloomberg Euro-Aggregate Corporate Total Return Value Unhedged EUR indeksas
12.0% Bloomberg Barclays Emerging Markets USD Sovereign + Quasi Sovereign Total Return Value Unhedged EUR indeksas
6.0% 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%