

**Information about pension fund**

Management company: "Luminor investicijų valdymas" UAB  
Fund manager: Darius Svidleras  
Custodian bank: Luminor Bank AS  
Date of inception: 2021.05.24

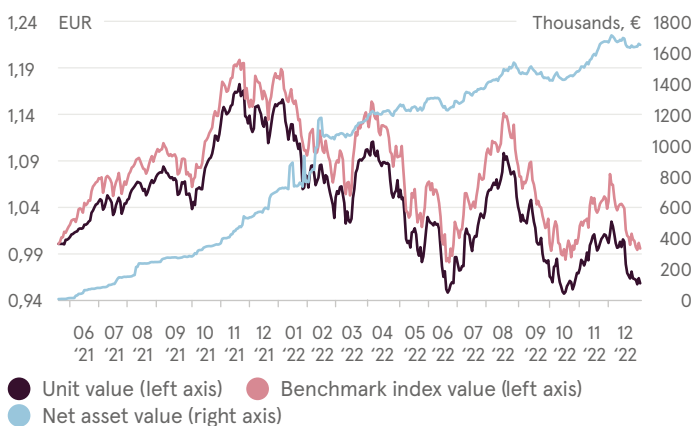
**Fund description**

It is a high-risk fund and up to 100% of its assets can be invested in equity markets. The fund's assets are passively invested in funds that replicate indices taking into account environmental, social or governance factors. Recommended for 18-49 year old savers.

**Features of the Fund**

Period	2022.09.30	2022.12.30
Fund unit value, EUR	0,9628	0,9574
Net asset value, EUR	1 420 224	1 647 663

**Fund performance**



**Change in unit value (%)\***

3 months	-0,56%
6 months	-1,41%
12 months	-
5 years	-
10 years	-
Since inception	-4,26%

\* Past performance provides no guarantee of future performance.

**Fund manager's commentary**

Last quarter of 2022 ended on a negative note and financial market participants have not witnessed usual Santa Claus rally this year as investor risk appetite was affected by rising interest rates. Bigger part of the year emerging markets underperformed developed markets, but this situation started to change at the end of the year and during fourth quarter the developed markets index (MSCI World Daily Net Total Return EUR) increased 0,76% and the emerging markets index (MSCI EM Daily Net Total Return EUR) rose 0,7%. Higher interest rates have also negatively affected bonds. The investment grade bond index (Bloomberg Barclays Euro Aggregate Bond Total Return Value Unhedged EUR) contracted 1,21%. This correction reached level of average correction and gives us hope, that end of the correction is closer than before.

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 investments**

BNPParibas Easy MSCI World SRIS Series 5% Capped UCITS ETF	17,75%
iShares MSCI World SRI UCITS ETF	14,70%
Amundi Index MSCI World SRIPAB	14,70%
UBS(Lux )Fund Solutions MSCI World Socially Resp. UCITS ETF	14,26%
UBS(Irl ) ETF plc MSCI ACWISocially Responsible UCITS ETF	12,24%
iShares MSCI EM SRI UCITS ETF	12,11%
Amundi Index MSCI Emerging Markets SRIPAB	11,59%

**Geographical allocation of investments**

Developed countries	73,65%
Lithuania	2,66%
Emerging countries	23,69%

**Allocation of investments by asset class**

Equity funds	97,34%
Cash and its equivalents	2,66%

**Benchmark**

From 24 May 2021:  
75 % global equities (MSCI WORLD SRI Filtered PAB Index);  
25 % emerging markets (MSCI EM SRI Filtered PAB Index).

**Fund fees**

**Fees deducted from the Fund during the year**

Management fee	0,40%
Depository fees	0,07%
<b>Current fee***</b>	<b>0,85%</b>

Withdrawal fee before reaching the minimum retirement age **1%**

\*\*\*The amount of the current fee is calculated by taking into account the total taxable income for 1 full year (from 24 May 2021 to 24 May 2022) expenses incurred (property management, audit and depository fees). Amount of the current fee may vary from year to year.