

### Information about pension fund

Management company:	"Luminor investicijų valdymas" UAB
Fund manager:	Vytenis Lapinskas
Custodian bank:	Luminor Bank AS
Date of inception:	2007.10.01

### Fund description

It is a high-risk fund where up to 100% of its assets can be invested in equity markets. It has a global exposure to equities, with a more stable long-term return compared to sector or regional funds. Designed for participants seeking potentially higher returns over the long term and exposed to large fluctuations in value. Recommended for 16-50 year olds.

### Features of the Fund

Period	2024.03.29	2024.06.28
Fund unit value, EUR	0,6291	0,653
Net asset value, EUR	17 449 833	18 155 661

### Fund performance



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

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

3 months	3,80%
6 months	14,08%
12 months	20,17%
5 years**	9,23%
10 years**	7,98%
Since inception**	4,97%

\* Past performance provides no guarantee of future performance.

\*\* Aggregated on a 365 days per year basis.

### Fund manager's commentary

The tendencies of the first quarter persisted throughout the second quarter as well. Global equities buoyed by strong economic growth provided robust returns. Emerging market equities were the best sub-asset class (rising 5.80 %) even beating U.S. equity market led by large technology companies (4.74 %). The start of the quarter made investors uneasy due to hawkish stance by the U.S. Federal reserve. However, as inflation surprised on the downside, markets rallied with two interest rate cuts priced in the US market.

### TOP investments

iShares Developed World ESG Screened Index Fund (IE)Inst Acc	18,93%
iShares Developed World Index Fund (IE) Inst Acc	18,86%
iShares Core MSCI World UCITS ETF	18,21%
iShares North America Index Fund	16,63%
Amundi MSCI World SRI C NZ	9,61%
iShares Core MSCI EM UCITS ETF	3,84%
iShares Europe Equity Index Fund (LU)	3,64%
iShares Japan Index Fund (IE)	1,67%

### Geographical allocation of investments

Developed countries	39,92%
Europe (ex. Baltics)	4,25%
Baltic States (ex. Lithuania)	0,78%
Lithuania	6,08%
North America	42,32%
Asia	1,67%
Emerging countries	4,97%

### Allocation of investments by asset class

Bond funds	0,61%
Equity funds	92,53%
Alternative investment funds	0,78%
Cash and cash equivalents	6,08%
SFDR funds*	29,16%

\* 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:  
Benchmark consists of MSCI index portfolio:  
85 % global equities (MSCI World Index);  
15 % emerging markets (MSCI Emerging markets).

### Fund fees

#### Fees deducted from the Fund during the year

Management fee	1%
Depositary fees	0,07%
Withdrawal fee before reaching the minimum retirement age	1%

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.