

Information about pension fund

Management company:	"Luminor investicijų valdymas" UAB
Fund manager:	Vytenis Lapinskas
Custodian bank:	Luminor Bank AS
Date of inception:	2004.10.26

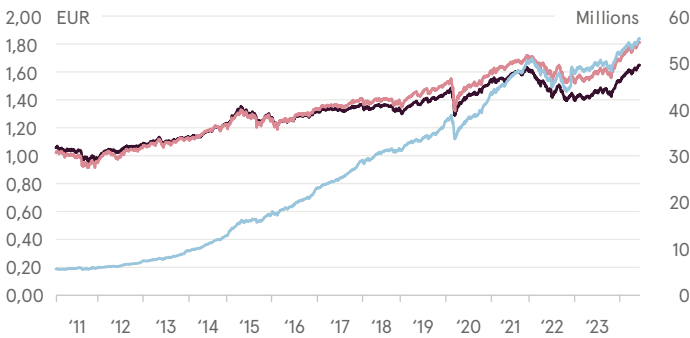
Fund description

It is a medium-risk fund with up to 50% of its assets invested in equity markets. It has a global exposure to equities, with a more stable long-term return compared to sector or regional funds. The remainder (at least 50%) is mainly invested in bonds of investment-grade euro-area governments and corporates, or bond funds. Designed for participants seeking balanced returns and risk. Recommended for 50-58 year olds.

Features of the Fund

Period	2024.03.29	2024.06.28
Fund unit value, EUR	0,5709	0,5821
Net asset value, EUR	54 292 190	55 138 946

Fund performance



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

Change in unit value (%)*

3 months	1,96%
6 months	7,14%
12 months	12,92%
5 years**	3,46%
10 years**	3,47%
Since inception**	3,61%

* 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 global fixed income market continued to underperform and had a negative return for the quarter. High yield bonds were the best sub-asset class with 1.4 % gain in the quarter. Meanwhile European investment grade government and corporate index decreased by 0.6 % despite the first rate cut from the European Central Bank.

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 ESG Screened Index Fund (IE) Inst Acc	11,70%
iShares Developed World Index Fund (IE) Inst Acc	10,34%
iShares North America Index Fund	9,23%
iShares Core MSCI World UCITS ETF	7,30%
Robeco Euro Credit Bond Fund	6,76%
iShares Euro Investment Grade Corporate Bond Index Fund	5,94%
BNPP Easy JPM ESG EM Global Diversified Composite	5,60%
iShares Corporate Bond ESG UCITS ETF	5,19%
SPDR Bloomberg Barclays Euro High Yield Bond Ucits ETF	4,75%
iShares Europe Equity Index Fund (LU)	3,23%

Geographical allocation of investments

Developed countries	14,39%
Europe (ex. Baltics)	29,14%
Baltic States (ex. Lithuania)	4,03%
Lithuania	14,22%
North America	24,27%
Asia	0,92%
Emerging countries	13,03%

Allocation of investments by asset class

Bond funds	36,19%
Equity funds	45,39%
Corporate bonds	3,43%
Government bonds	11,41%
Alternative investment funds	0,99%
Real estate funds	0,92%
Cash and cash equivalents	1,67%
SFDR funds*	33,26%

* 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:
15.6% Bloomberg Euro Aggregate Treasury Total Return Value Unhedged EUR indeksas
20.8% Bloomberg Euro-Aggregate Corporate Total Return Value Unhedged EUR indeksas
10.4% Bloomberg EM USD Sov + Quasi-Sov Total Return Value Hedged EUR indeksas
5.2% Bloomberg Liquidity Screened Euro High Yield Bond Total Return Value Unhedged EUR indeksas

Fund fees

Fees deducted from the Fund during the year

Management fee	0,80%
Depositary fees	0,07%
Withdrawal fee before reaching the minimum retirement age	1%