

Information about pension fund

Management company:	"Luminor investicijų valdymas" UAB
Fund manager:	Vytenis Lapinskas
Custodian bank:	Luminor Bank AS
Date of inception:	2013.10.07

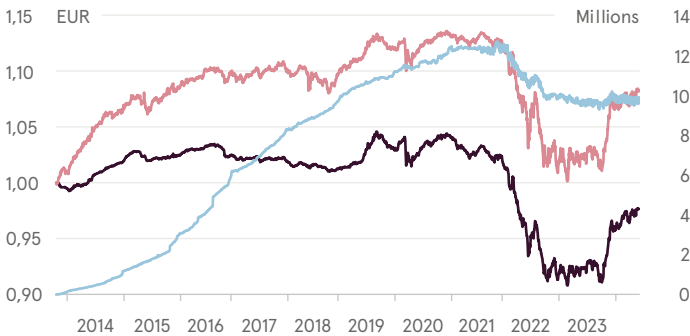
Fund description

It is a voluntary pension fund whose total assets are invested exclusively in investment-grade euro area government and corporate bonds, or bond funds. It is designed for participants who want to maximise the value of their assets, but with potentially lower yields. For those over 58 years of age.

Features of the Fund

Period	2024.03.29	2024.06.28
Fund unit value, EUR	0,2822	0,2828
Net asset value, EUR	9 760 304	9 885 089

Fund performance



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

Change in unit value (%)*

3 months	0,21%
6 months	1,11%
12 months	5,64%
5 years**	-1,07%
10 years**	-0,31%
Since inception**	-0,22%

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

Fund manager's commentary

The global fixed income market continued to underperform and had a negative return for the quarter – along with greater consumption stickier inflation for a longer time was priced in. 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 region diverged from U.S. which had positive returns in its fixed income index after a weak first quarter.

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 Corporate Bond ESG UCITS ETF	18,03%
iShares Euro Investment Grade Corporate Bond Index Fund	14,59%
Robeco Euro Credit Bond Fund	13,60%
Neuberger Berman Emerging Market Debt Fund I 2 Acc	9,17%
SPDR Bloomberg Barclays Euro High Yield Bond Ucits ETF	9,09%
BNPP Easy JPM ESG EM Global Diversified Composite	5,62%
Lithuania 3.5% 07/03/2031	5,02%
iShares J.P.Morgan EM Bond Hedged UCITS ETF	4,60%
Latvia 3.875% 25/03/2027	2,99%
Lithuania 0% 01/22/2026	1,92%

Geographical allocation of investments

Europe (ex. Baltics)	56,08%
Baltic States (ex. Lithuania)	5,50%
Lithuania	18,99%
Emerging countries	19,41%

Allocation of investments by asset class

Bond funds	75,42%
Corporate bonds	5,29%
Government bonds	15,33%
Cash and cash equivalents	3,96%
SFDR funds*	48,81%

* 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
30.0% Bloomberg Series-E Euro Govt 3-5 Yr Bond index
40.0% Bloomberg Euro-Aggregate Corporate Total Return Value Unhedged EUR index
20.0% Bloomberg EM USD Sov + Quasi-Sov Total Return Value Hedged EUR index
10.0% Bloomberg Liquidity Screened Euro High Yield Bond Total Return Value Unhedged EUR index

Fund fees

Fees deducted from the Fund during the year	
Management fee	0,65%
Depositary fees	0,07%
Withdrawal fee before reaching the minimum retirement age	1%