

## Information about pension fund

Management company:	“Luminor investicijų valdymas” UAB
Fund manager:	Vytenis Lapinskas
Custodian bank:	Luminor Bank AS
Date of inception:	2021.05.24
Report prepared by	Rita Aglinskienė

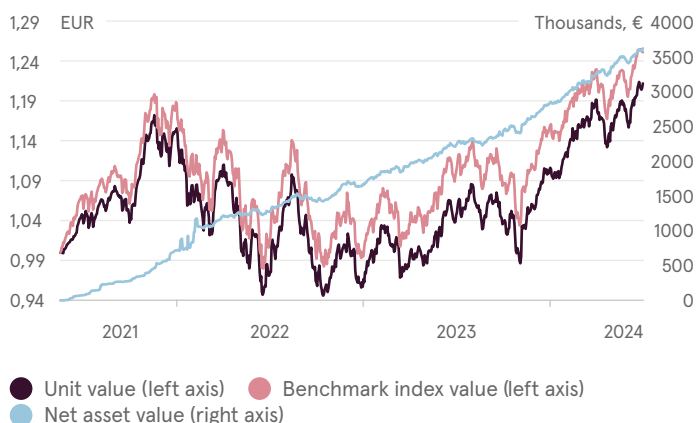
## Fund description

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 16-50 year old savers.

## Features of the Fund

Period	2023.12.31	2024.03.31	2024.06.30
Fund unit value, EUR	1,1064	1,1915	1,2119
Net asset value, EUR	2 837 201	3 250 314	3 610 432
Number of participants	899	965	1 034

## Fund performance



## Fund indicators\*

	6 m	1 y	3 y	5 y	10 y	Since inception
1.	9,54%	14,56%	5,15%	-	-	6,39%
2.	7,88%	12,25%	5,47%	-	-	7,48%
3.	6,05%	9,78%	11,81%	-	-	11,62%

1. Average pension fund return \*\*

2. Average return of the benchmark \*\*

3. Standard deviation of change in unit value \*\*\*

\* Past performance provides no guarantee of future performance.

\*\* The average change in the unit value and in the value of the benchmark over the last three, five, ten years is calculated as the geometric average of the annual changes in the unit value and changes in the value of the benchmark.

\*\*\* Standard deviation is a statistical risk indicator that shows how strongly changes in the value of a unit fluctuate compared to their average change. The standard deviation of the change in the unit value over the last three, five, ten years and since inception is the annual standard deviation of the change in the unit value for the specified period.

## 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 (led by Taiwan, China and India) while U.S. market also showed strong performance due to large capitalization technology firms. Small capitalization stocks underperformed, pressured by high interest rates. Sustainability-related indices underperformed versus broad market indices due to smaller allocation in technology and communication services sectors.

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

UBS (Lux) Fund Solutions MSCI World Socially Resp. UCITS ETF	18,83%
BNP Paribas Easy MSCI World SRI S Series 5% Capped UCITS ETF	18,65%
Amundi MSCI World SRI C NZ	18,10%
iShares MSCI World SRI UCITS ETF	17,91%
UBS(Irl) ETF plc MSCI ACWI Socially Responsible UCITS ETF	16,49%
iShares MSCI EM SRI UCITS ETF	9,13%

## Geographical allocation of investments

Developed countries	89,98%
Lithuania	0,89%
Emerging countries	9,13%

## Allocation of investments by asset class

### Less risky investments

Cash and cash equivalents	0,89%
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### Risky investments

Equity funds	99,11%
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### Sustainability related investments \*

\* 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 - sfd - EUR-Lex.

## Benchmark

From 1 April 2023:

**The benchmark consists of a basket of risky assets (equities):**

85 % global equities (MSCI World SRI Filtered ex Fossil Fuels Index);

25 % emerging markets (MSCI Emerging Markets SRI Filtered ex Fossil Fuels Index).

The benchmark index consists of the MSCI SRI index basket. The MSCI SRI indices are designed to reflect the performance of companies with high environmental, social and governance (ESG) ratings compared to companies in analogous sectors. More detailed information can be [found here](#).

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## Fund fees

### Fees deducted from the Fund during the year

Management fee	0,40%
Depository fees	0,07%
Withdrawal fee before reaching the minimum retirement age	1%