

Information about pension fund

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|---------------------|----------------------------------|
| Management company: | Luminor investicijų valdymas UAB |
| Fund manager: | Vytenis Lapinskas |
| Custodian bank: | Luminor Bank AS |
| Date of inception: | 2007.10.01 |
| Report prepared by | Rita Aglinskienė |

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 | 2025.06.30 |
| Fund unit value, EUR | 0,6722 |
| Net asset value, EUR | 20 562 788 |
| Number of participants | 5 852 |

Fund performance



● Unit value (left axis) ● Benchmark index value (left axis)

Fund indicators (a)

| | 6 m | 1 y | 3 y | 5 y | 10 y | Since inception |
|----|-------|-------|-------|-------|-------|-----------------|
| 1. | -4,5% | 2,9% | 9,6% | 9,2% | 6,4% | 4,9% |
| 2. | -2,3% | 6,5% | 12,3% | 11,9% | 8,5% | 5,7% |
| 3. | 11,8% | 14,1% | 11,0% | 10,9% | 11,2% | 11,0% |

1. Average pension fund return (b)
2. Average return of the benchmark (b)
3. Standard deviation of change in unit value (c)

(a) Past performance provides no guarantee of future performance.
(b) 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.
(c) 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

A restless April, but the quarter was optimistic. U.S. President Donald Trump announced additional import tariffs for many countries in April, but after equity indices fell more than 12 percent in a matter of days, he delayed tariffs implementation for 90 days, restoring optimism to markets. Many asset classes get more expensive during the quarter, but the return on US equities to European investors was reduced by depreciating US dollar, which fell by as much as 9 percent. Interest rates did not change much during the quarter. The value of Luminor ateitis 16-50 fund, which have a long investment horizon rose by more than 2,5 percent.

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.

Benchmark

From 1 June 2025:

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

100% MSCI ACWI Net Total Return EUR Index

The reasons for changing the benchmark can be found [here](#).

Allocation of investments by asset class %

| | |
|-------------------------------|--------------|
| Less risky investments | 2,9 |
| Bond funds | 2,9 |
| Cash and cash equivalents | 97,1 |
| Corporate bonds | 0,9 |
| Government bonds | 96,1 |
| Total | 100,0 |

Sustainability related investments* 29,09%

* 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](#))

Geographical allocation of investments %

| | |
|-------------------------------|--------------|
| Developed countries | 7,2 |
| Europe (ex. Baltics) | 11,3 |
| Baltic States (ex. Lithuania) | 0,9 |
| Lithuania | 3,0 |
| North America | 66,4 |
| Asia | 5,1 |
| Emerging countries | 6,3 |
| Total | 100,0 |

TOP 10 investments %

| | |
|--|-------------|
| iShares Developed World Screened Index Fund (IE) | 18,0 |
| iShares Developed World Index Fund (IE) Inst Acc | 17,6 |
| iShares North America Index Fund | 16,6 |
| iShares Core MSCI World UCITS ETF | 12,3 |
| Amundi MSCI World SRI C NZ | 8,2 |
| iShares Core MSCI EM UCITS ETF | 5,2 |
| iShares Europe Equity Index Fund (LU) | 3,7 |
| SPDR MSCI World UCITS ETF | 3,6 |
| iShares S&P 500 Swap UCITS ETF | 3,2 |
| Xtrackers MSCI World ESG UCITS ETF | 2,8 |
| Total | 91,1 |

Fund fees

Fees deducted from the Fund during the year

| | |
|-----------------|-------|
| Management fee | 1% |
| Depository fees | 0,07% |