

Information about investment plan

Fund manager:	Luminor Asset Management IPAS
Plan asset manager:	Arturs Andronovs, CFA
Custodian bank:	Luminor Bank AS
Date of inception:	03.03.2009

Investment policy

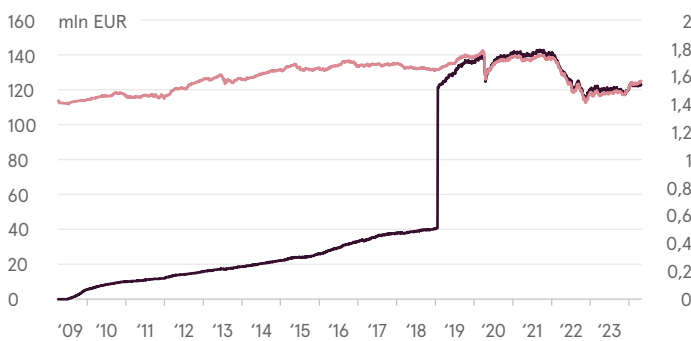
The main objective of the plan is to ensure long-term growth of its assets. To achieve this goal, the plan funds may be invested in financial instruments with fixed income such as bonds and deposits. It is expected that the long-term capital gains will be achieved in accordance with a well-organized and disciplined investment process.

Performance indicators

Investment plan units and value of plan assets

Period	31.12.2023	28.03.2024
Unit value, EUR	1,5543723	1,5637837
Asset value, EUR	124 082 522	122 985 174

Investment plan units and value of plan assets



● Assets (left) ● Unit price (right)

Return on investment plan**

	Return	Industry average
3 months	0,61%	0,83%
6 months	6,26%	6,52%
12 months	6,29%	6,70%
5 years*	-1,47%	-0,60%
10 years*	-0,21%	0,42%
Since Inception*	0,63%	-

* Calculated in annual terms using the ACT/365 convention.

** Past performance does not guarantee similar results in the future.

Investment plan manager's comment

The value of the Plan has increased by 0.61% in Q1 2024. When assessing the performance of investment plans, it should be borne in mind that performance is volatile and therefore only objectively comparable over a longer period of time.

Q1 2024 was negative for more secure European and US bonds, and positive for higher risk and emerging markets debt securities. Expectations of market players concerning easing of stringent monetary policy of central banks have become more aligned with the plans announced by the central banks themselves. This has led to a slight increase in the long-term interest rate forecasts in US and Europe, whereas the bond prices have decreased.

The eurozone government and investment rating corporate bond index Bloomberg Pan-European Aggregate has decreased by 0.4% during the quarter, the emerging markets bond index Bloomberg Emerging Markets Sovereign + Quasi-Sovereign has increased by 0.9%, whereas the European high yield bond index Bloomberg Pan-European High Yield has increased even by 1.8%.

TOP 10 investments

iShares Euro Investment Grade Corporate Bond Index Fund	10,79%
iShares ESGScreened Euro Corporate Bond Index Fund (IE)	9,60%
iShares Corporate Bond ESG UCITS ETF	8,20%
SPDR Bloomberg Barclays Euro High Yield Bond Ucits ETF	8,06%
Robeco Euro Credit Bond Fund	7,74%
Neuberger Berman Emerging Market Debt FundI2Acc	7,49%
iShares J.P.Morgan EM Bond Hedged UCITS ETF	6,14%
iShares Emerging Markets Government Bond Index Fund (IE)	5,49%
OBL0% 10/09/26	5,33%
Ignitis 2% 07/14/27	4,30%

Geographical allocation

European Union (ex. Baltics)	52,13%
Baltic states (ex. Latvia)	17,69%
Latvia	10,12%
Emerging Countries	20,06%

Asset type allocation

Bond funds	66,63%
Corporate bonds	13,57%
Government bonds	19,43%
Cash	0,37%

Sustainability related investments* 43,73%

* Investments that promote environmental or social characteristics and sustainable investments (according to Article 8 And 9 of EU Regulation 2019/2088).

Fees

Annual asset management fee

Fixed fees	0,50%
incl. Fund manager	0,43%
incl. Custodian bank	0,07%
Variable fee	does not apply

Transaction execution costs and other

commissions covered from the investment plan funds 0,01%

Transaction costs associated with buying, selling and settling financial instruments. 12-month costs as at 31.12.2023.

Annual indirect costs

0,20%

Incirect costs are costs included in the daily prices of investment and alternative funds, which are no seperately covered from the invesment plan's assets and which are weighted by the share of the respective fund in the investment plan at the end of the period.