

Information about investment plan

Fund manager:	Luminor Asset Management IPAS
Plan asset manager:	Ivo Aillis, CFA
Custodian bank:	Luminor Bank AS
Date of inception:	31.05.2021

Investment policy

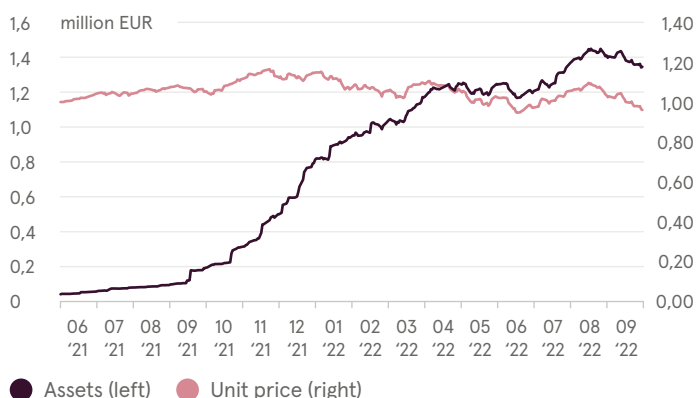
The objective of the Plan is to ensure the growth in value of the investment plan in the long run, by investing up to 100% of the Plan assets in the global stock markets using investment fund that replicate stock markets indices. The plan's investments can be made in different currencies. The plan's assets are mainly invested in investment funds whose replicated stock markets indices take into account environmental, social and governance (ESG) criteria. The investment plan follows a long-term strategy, which allows for significant short-term fluctuations in the value of the investment plan, which correspond to the fluctuations of the global stock markets.

Performance indicators

Investment plan units and value of plan assets

Period	30.06.2022	30.09.2022
Unit value, EUR	0,9711	0,9602
Asset value, EUR	1 194 688	1 345 486

Investment plan units and value of plan assets



Return on investment plan**

3 months	-1,12%
6 months	-12,19%
12 months	-8,88%
5 years*	-
10 years*	-
Since Inception*	-3,98%

* 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 purpose of the Plan is to ensure long-term growth in the value of the investment plan, by investing up to 100% of the Plan's funds in global stock markets, using stock investment funds whose replicated stock market indices take environmental, social and governance (ESG) criteria into account. Thus, the funds of the Plan are invested in companies with a higher than average ESG rating on the stock market and are not invested in companies whose products or services have a negative social or environmental impact.

The profitability of the Plan in the 3rd quarter of 2022 was -1.12%. When evaluating the profitability indicators of investment plans, it should be remembered that they fluctuate, so they can be objectively compared only over a longer period of time.

The Plan performance in the quarter was negatively affected by the decline in both developed and emerging countries. Index MSCI World SRI Filtered Ex Fossil Fuel in Euro terms decreased by 0.2% in the quarter. On the other hand, index of stocks of emerging countries MSCI EM SRI Filtered Ex Fossil Fuel in Euro terms decreased by 11.1% in the quarter.

It is expected that processes of next quarters in the global stock markets will continue to have a significant impact on performance of the Plan, considering the ratio of investments of the Plan in stock markets and fluctuations of stock markets.

TOP 10 investments

iShares MSCI World SRI UCITS ETF	9,37%
UBS(Irl) ETF plc MSCI ACWISocially Responsible UCITS ETF	8,98%
UBS(Lux) Fund Solutions MSCI World Socially Responsible UCITS ETF	8,56%
iShares MSCI EM SRI UCITS ETF	8,13%
Amundi Index MSCI World SRIPAB	8,04%
Amundi Index MSCI Europe SRI IE	7,66%
Amundi Index MSCI Emerging Markets SRIPAB	7,62%
Amundi Index MSCI USASRI IE	7,17%
UBS(Lux) Fund Solutions MSCI Em. Markets Socially Resp. UCITS ETF	7,14%
iShares MSCI USASRI UCITS ETF	7,09%

Geographical allocation

Global	41,82%
European Union (ex. Baltics)	7,66%
Latvia	1,09%
North America	21,30%
Asia	5,24%
Emerging Countries	22,89%

Asset type allocation

Equity funds	98,91%
Cash	1,09%

Fees

Annual asset management fee

Fixed fees	0,77%
<i>incl. Pension fund</i>	0,45%
<i>incl. Fund manager</i>	0,25%
<i>incl. Custodian bank</i>	0,07%

Transaction execution costs and other commissions covered from the investment plan funds

Transaction costs associated with buying, selling and settling financial instruments. 12-month costs as at 31.12.2021. **0,00%**

Annual indirect costs

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. **0,22%**