

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

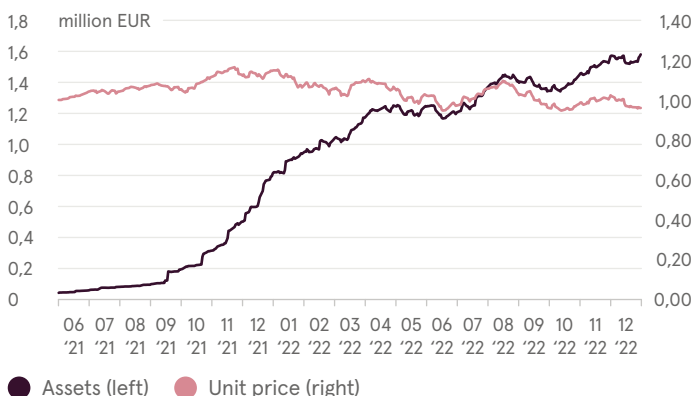
The objective of the Plan is to ensure the growth in value of the investment plan in the long run, by investing up to 100% of the Plan assets in the global stock markets using investment fund that replicate stock markets indices. The plan's investments can be made in different currencies. The plan's 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	30.09.2022	31.12.2022
Unit value, EUR	0,9602	0,9599
Asset value, EUR	1 345 486	1 580 143

Investment plan units and value of plan assets



Return on investment plan**

3 months	-0,03%
6 months	-1,15%
12 months	-16,43%
5 years*	-
10 years*	-
Since Inception*	-4,01%

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

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

TOP 10 investments

Amundi Index MSCI World SRIPAB	9,64%
iShares MSCI EM SRI UCITS ETF	8,98%
Amundi Index MSCI Emerging Markets SRIPAB	8,65%
iShares MSCI World SRI UCITS ETF	8,63%
UBS(Lux)Fund Solutions MSCI World Socially Responsible UCITS ETF	8,34%
BNPParibas Easy MSCI World SRIS Series 5% Capped UCITS ETF	8,16%
UBS(Irl) ETF plc MSCI ACWISocially Responsible UCITS ETF	7,45%
Amundi Index MSCI Europe SRI IE	7,29%
UBS(Lux)Fund Solutions MSCI Em. Markets Socially Resp. UCITS ETF	6,13%
Amundi Index MSCI USASRI IE	5,95%

Geographical allocation

Global	42,23%
European Union (ex. Baltics)	7,29%
Latvia	4,59%
North America	17,59%
Asia	4,54%
Emerging Countries	23,76%

Asset type allocation

Equity funds	95,41%
Cash	4,59%

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%
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Annual indirect costs

Indirect costs are costs included in the daily prices of investment and alternative funds, which are not separately covered from the investment 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%
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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 value of the Plan in Q4 2022 decreased by 0.03%, and in 2022 in total decreased by 16.43%. 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 2022 was negatively affected by the decline in both developed and emerging countries. During the year, MSCI World SRI Filtered PAB index in Euro terms decreased by 16.9%, and MSCI EM SRI Filtered PAB index decreased by 12.9%.

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.