

Information about investment plan

Fund manager:	Luminor Asset Management IPAS
Plan asset manager:	Arturs Andronovs, CFA
Custodian bank:	Luminor Bank AS
Date of inception:	16.06.2021

Investment policy

The objective of the investment plan is to provide long-term growth of the value of the investment plan by investing up to 100% of its assets in equity index funds. The assets are invested in those equity index funds that, in turn, invest in companies with high environmental, social and governance (ESG) ratings, while excluding investments in companies whose operations are associated with negative environmental or social impact.

Performance indicators

Investment plan units and value of plan assets

Period	31.03.2025	30.06.2025
Unit value, EUR	1,1722254	1,2063143
Asset value, EUR	22 007 982	22 930 461

Investment plan unit's value



Investment plan return**

	3 m	6 m	12 m	5 y*	10 y*	Since Inception*
1.	2,91%	-4,79%	1,92%	-	-	4,75%
2.	1,95%	-4,24%	3,73%	-	-	-

1. Return 2. Industry average

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

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

TOP investments

iShares MSCI World SRI UCITS ETF	24,22%
BNP Paribas Easy MSCI World SRI S-Series 5% Capped UCITS ETF	23,71%
UBS (Lux) Fund Solutions-MSCI World Socially Resp. UCITS ETF	22,55%
Amundi MSCI World SRI CNZ	12,49%
Amundi MSCI World SRI Climate Paris Aligned	11,51%
iShares MSCI EM SRI UCITS ETF	5,32%

Geographical allocation

Emerging Countries	5,32%
Europe (excl. Baltics)	11,43%
Latvia	0,20%
North America	67,58%
Asia	7,07%
Others	8,40%

Asset type allocation

Equity funds	99,80%
Cash	0,20%

Sustainability related investments*	99,80%
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* 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	0,32%
<i>incl. Fund manager</i>	0,25%
<i>incl. Custodian bank</i>	0,07%
Variable fee	does not apply

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 31.12.2024.	0,02%
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Annual indirect costs

Incirect costs are costs included in the daily prices of investment 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%
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Investment plan manager's comment

The value of the plan has increased by 2.91% in Q2 2025. 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.

Although April was a turbulent month in the markets, the quarter overall turned out to be quite optimistic. US president Donald Trump announced additional import tariffs on many countries in early April, but later, when stock indices fell by more than 12 percent in just a few days, the tariffs were delayed by 90 days, restoring optimism in the markets. Many asset classes became more expensive during the quarter, while the return on US equities for the European investors was reduced, with the value of the USD falling by as much as by 9%. Bond yields also experienced volatility during this quarter, however, eventually returned close to their initial levels. Developed markets equity index MSCI World gained 2.6% in euros over the quarter, while European investment grade bond index rose by 1.8%.

Developments in global equity markets are expected to continue to have a strong impact on the plan's performance in the coming quarters, given the proportion of the plan's investments in equity markets and the volatility of equity markets.