



GENERAL INFORMATION

Start of operations	2022 07 01	Unit value of investment directions	133,63 EUR
Net asset value	3 451 935,34 EUR	Management fee	0,70 %

INVESTMENT STRATEGY

The assets are invested in one or more transferable securities, exchange-traded funds, index funds or similar investment objects that track daily fluctuations of gold prices. Proportion of alternative investments may represent up to 30% of the assets. In order to reduce the investment risk in the event of adverse market conditions, part of the assets may be invested in money market instruments, money market funds, deposits with a maturity of 12 months or less.

COMMENT

The third quarter of 2024 was characterised by high volatility in stock prices, but by the end of the quarter, the major world stock indices were once again close to record highs.

The quarter started on a positive note, but fears of an economic slowdown and a possible recession led to a fall in share prices in the second half of July. Investors subsequently reacted positively to the US Federal Reserve's (Fed) base rate cut, which began in mid-September with a cut of as much as 0.5 percentage points. As volatility in equity markets increased, geopolitical risks increased and interest rates started to move downwards, the gold price shot up. Demand from the Global South circle of countries also contributed to this, as they increased their purchases of gold for their national reserve funds in order to reduce the weightings of the US dollar and the euro in them.

The unit price of the investment basket rose by as much as 8.30% during the quarter, reaching new record highs and significantly outperforming the developed markets index, which rose by 2.24%.

GRAPH SINCE THE ESTABLISHMENT OF THE INVESTMENT DIRECTIONS



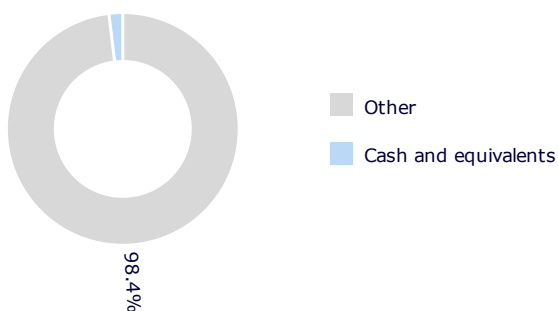
RETURN ON INVESTMENT IN DIFFERENT PERIODS

	Investment directions	Benchmark index*
2024 Y. III QUARTER	8,49 %	7,88 %
Since start of the year	25,48 %	24,89 %
1 year	33,18 %	33,04 %
Since creation	33,63 %	36,30 %

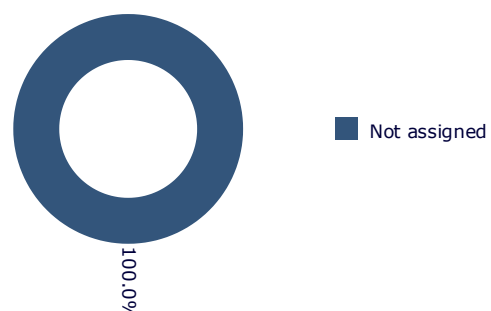
Please note that past results of the Investment Directions do not guarantee the same results and profitability in the future. Past performance is not a reliable indicator of future performance.



DISTRIBUTION BY WEALTH TYPE



GEOGRAPHICAL DISTRIBUTION\*\*





\* From November 30, 2023, the composite comparative index is applied:

100,00% LBMA Gold Price PM USD (GOLDLNPM Index) (converted to EUR)

\*\* The geographical distribution is indicated considering the countries of the economic logic of the investments, as well as the investment components of collective investment funds (CIF) and exchange-traded funds (ETF), guided by their reports. If these reports do not specify the investment components of the CIF or ETF, the country of registration of the CIF or ETF is used.

The document contains information about the past results of the investment directions of Gyvybės draudimo UAB „SB draudimas“, UADB (hereinafter - the Company), offered under the investment life insurance contract. Investing is associated with risk, the value of investments can both decrease and increase. Past results do not guarantee the same results in the future.

You are responsible for your own investment decisions, so you should thoroughly familiarize yourself with the investment insurance rules, investment directions rules, key information document, price list and other important information before making them. These documents and information are available at [www.sb.lt/en](http://www.sb.lt/en).

This information cannot be interpreted as a recommendation, instruction or invitation to invest in specific investment directions and cannot be the basis or part of any subsequent transaction. Although this information has been prepared based on sources believed to be reliable, the Company is not responsible for possible inaccuracies or losses that may be incurred by investors following it.

### **Largest holdings**

Data as of 2024-09-30:

- iShares Physical Gold ETC | IE00B4ND3602 | 98,50%