



GENERAL INFORMATION

Start of operations	2022 07 01	Unit value of investment directions	129,39 EUR
Net asset value	17 586 788,94 EUR	Management fee	1,20 %

INVESTMENT STRATEGY

A strategy investing in stocks, including their equivalent financial instruments, which aims to achieve an average return on equity markets. This is achieved through the active portfolio management using a variety of investment objects such as collective investment undertakings, stocks, debt securities, derivatives or alternative investments. The strategic weight for asset classes other than debt securities is around 100%, but the share of these investments can vary between 70% and 100% of the assets depending on market conditions and other circumstances. This means that the proportions of fixed income, equities and alternative investments can vary significantly between periods. Proportion of alternative investments may represent up to 30% of the assets. Derivatives can be used to hedge against currency exchange rate change risk.

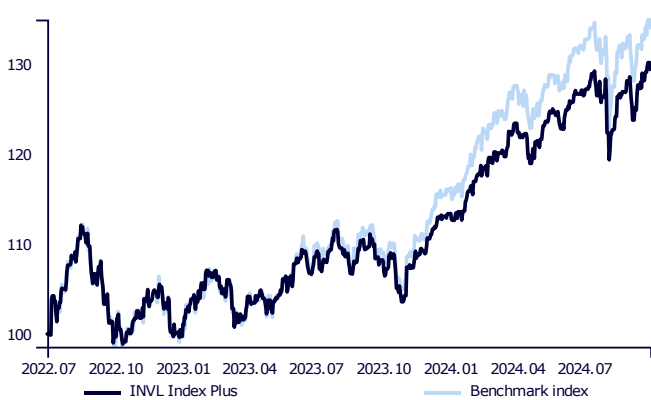
COMMENT

The third quarter of 2024 was characterised by high volatility in stock prices, but by the end of the quarter the major US indices reached new records.

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. It is important to note that, in euro terms, the S&P 500 index of US equities rose by only 1.8% over the quarter, as a large part of the rise was eaten up by the weakening of the US dollar against the euro. The market's rise, which was previously concentrated in the Magnificent 7, has recently moved to the broader market. Small-cap shares have appreciated significantly. In individual sectors, real estate companies, which are particularly sensitive to interest rates, have appreciated significantly.

The last three months have been successful for the investment basket, with unit prices reaching record highs. In September, we made a tactical decision to invest in a Eurozone real estate ETF (exchange-traded fund). We expect that the reduction in euro base rates will lead to a further recovery in this sector and relatively better equity returns.

GRAPH SINCE THE ESTABLISHMENT OF THE INVESTMENT DIRECTIONS



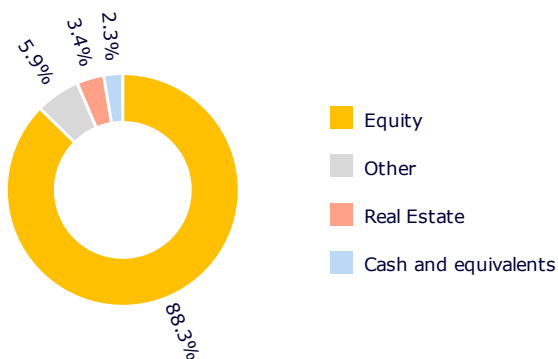
RETURN ON INVESTMENT IN DIFFERENT PERIODS

	Investment directions	Benchmark index*
2024 Y. III QUARTER	2,32 %	1,67 %
Since start of the year	14,14 %	15,46 %
1 year	19,56 %	22,96 %
Since creation	29,39 %	34,03 %

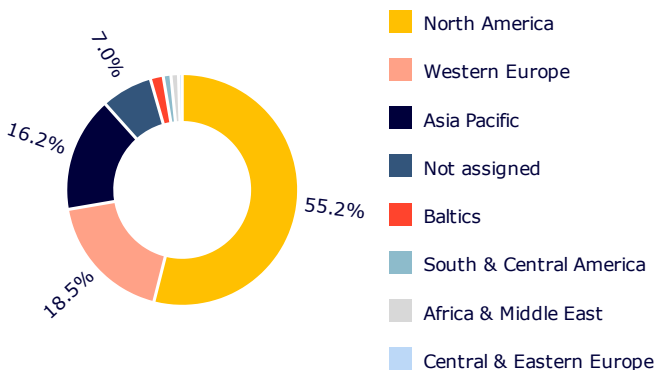
Please note that past results of the Investment Directions do not guarantee the same results and profitability in the future. Past performance is not a reliable indicator of future performance.



DISTRIBUTION BY WEALTH TYPE



GEOGRAPHICAL DISTRIBUTION\*\*





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

84,39% MSCI World IMI Net Total Return USD Index (M1WOIM Index) (converted to EUR)  
12,61% MSCI Emerging Markets ex China Net Total Return USD Index (M1CXBRV Index) (converted to EUR)  
3,00% European Central Bank ESTR OIS Index (OISESTR Index)

\*\* 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).

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### Largest holdings

Data as of 2024-09-30:

- INVL Equity & AI II level basket | UL2206300015 | 98,94 %

Composition of INVL Equity & AI II level basket:

- iShares MSCI USA ESG Screened | SGAS GY | 17,74%
- Invesco MSCI USA ESG Universal | ESGU GY | 10,71%
- iShares MSCI USA ESG Enhanced | EDMU GR | 6,74%
- iShares MSCI World ESG Screened | SNAW GY | 6,60%
- Amundi MSCI USA ESG Climate Ne | USAC FP | 5,65%
- iShares Core FTSE 100 UCITS ET | SXRW GY | 4,96%
- Xtrackers S&P 500 Equal Weight | XZEW GY | 4,83%
- iShares MSCI USA Small Cap ESG | SXRG GY | 4,56%
- iShares Core MSCI Japan IMI UC | EUNN GY | 4,36%
- AMUNDI INDEX MSCI EUROPE ESG B | CEUG GY | 3,98%