



GENERAL INFORMATION

Start of operations	2022 07 01	Unit value of investment directions	119,10 EUR
Net asset value	13 291 351,61 EUR	Management fee	0,75 %

INVESTMENT STRATEGY

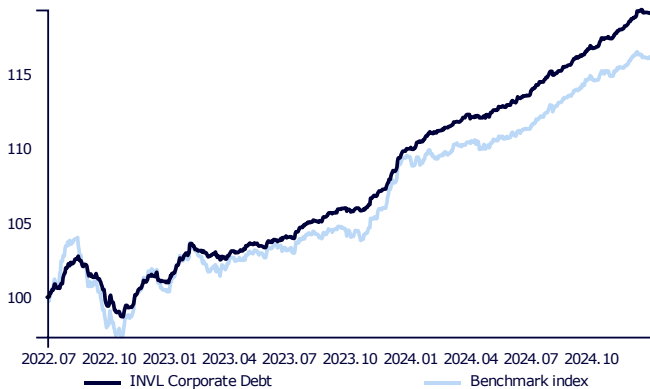
A strategy for investing in fixed-income instruments that aims to achieve returns on fixed-income investment products over the medium term. This is achieved through asset allocation through diversified investments, selecting a variety of investment objects such as collective investment undertakings, deposits, money market instruments, debt securities and derivatives. Derivatives can be used to hedge against currency exchange rate change risk.

COMMENT

The world's two main central banks, the US Federal Reserve System (Fed) and the European Central Bank (ECB), have extended their interest rate cutting cycle and cut interest rates 2 times each in the last quarter of the year. However, after Trump's victory, there has been a marked change in expectations regarding possible changes in US economic policy, such as higher tariffs, lower corporate taxes, and higher budget deficits. The change in outlook fueled inflation fears, pushing up yields on US long-term government bonds by around 0.75 percentage points. Meanwhile, in Europe, bond yields have moved little, as euro area inflation has been close to the ECB's target of 2% for some time. In Central and Eastern Europe, credit agencies have upgraded the credit ratings of several countries, including Croatia, Serbia, Moldova, Montenegro, and Albania, on the back of positive economic prospects.

Over the year, the unit value of the investment basket rose by 8.3%, strongly outperforming the benchmark, which rose by 6.2%. This performance was driven by active investments within the investment basket to single high-quality corporate bonds.

GRAPH SINCE THE ESTABLISHMENT OF THE INVESTMENT DIRECTIONS



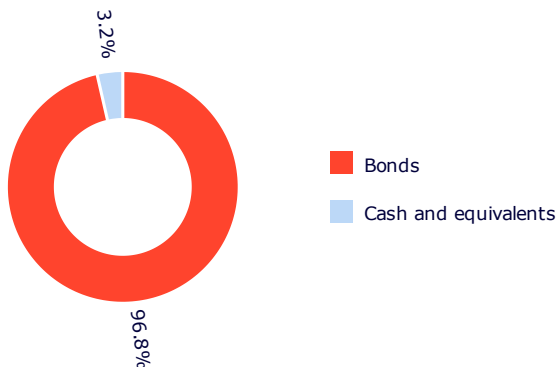
RETURN ON INVESTMENT IN DIFFERENT PERIODS

	Investment directions	Benchmark index*
2024 Y. IV QUARTER	1,87 %	1,26 %
Since start of the year	8,29 %	6,14 %
1 year	8,29 %	6,14 %
Since creation	19,10 %	16,17 %

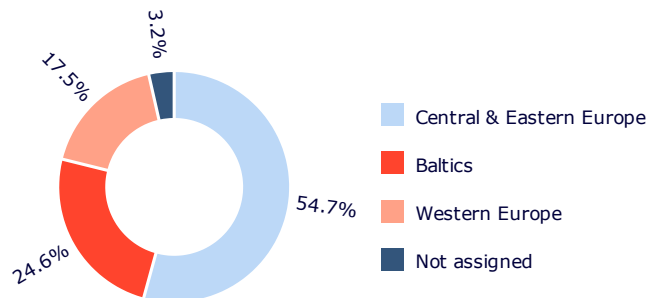
Please note that past results of the Investment Directions do not guarantee the same results and profitability in the future. Past performance is not a reliable indicator of future performance.



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GEOGRAPHICAL DISTRIBUTION**





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

50,00% Bloomberg Barclays EuroAgg Corporate 3-5 Year TR Index Value (LEC3TREU Index)

40,00% Bloomberg Pan-European High Yield (Euro) TR Index (I02501EU Index)

10,00% 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 Insurer), 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.

If a part of the Insurer's investment basket assets is invested in investment funds managed by SB Asset Management UAB, for the purpose of transparency and conflict of interest management, no investment basket fee is charged on this part. SB Asset Management UAB together with the Insurer are subsidiaries of Šiaulių bankas AB.

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.

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 Insurer is not responsible for possible inaccuracies or losses that may be incurred by investors following it.

Largest holdings

Data as of 2024-12-31:

- INVL EM EU BOND FUND-I EUR A | LU2228214792 | 96,89%