



GENERAL INFORMATION

Start of operations	2022 07 01	Unit value of investment directions	110,69 EUR
Net asset value	2 321 913,41 EUR	Management fee	0,75 %

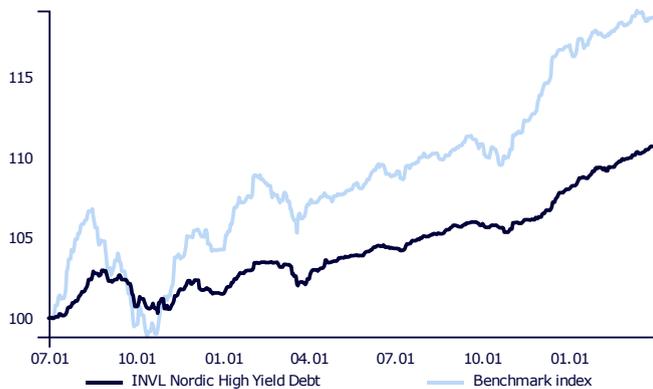
INVESTMENT STRATEGY

A strategy for investing in fixed-income instruments that aims to achieve returns above those typically associated with fixed-income investment products. This is achieved by selecting debt securities or equivalent investment objects, usually collective investment undertakings. Most of the assets are invested in the Nordic region (Denmark, Norway, Finland, Sweden) corporate bonds that have a credit rating below investment grade. Proportion of alternative investments can represent up to 30% of the assets. Derivatives can be used to hedge against currency exchange rate change risk.

COMMENT

The rhetoric of the US Federal Reserve and the European Central Bank has remained largely unchanged in recent months. Central bankers have stressed that, although inflation has been declining recently, it is still above the target of 2%. As a result of these central bank comments, the market became significantly more conservative about the likelihood of interest rate cuts in the next few months, while long-term risk-free government bond yields climbed higher. Nevertheless, yield spreads between riskier and less risky corporates tightened on the back of general optimism that a broad economic crisis would be avoided. At the start of the year, most Central and Eastern European governments were active in the primary market, with Romania, Poland, Lithuania, Estonia, Slovakia, Slovenia, and Hungary all successfully obtaining funding from bond market participants.

GRAPH SINCE THE ESTABLISHMENT OF THE INVESTMENT DIRECTIONS

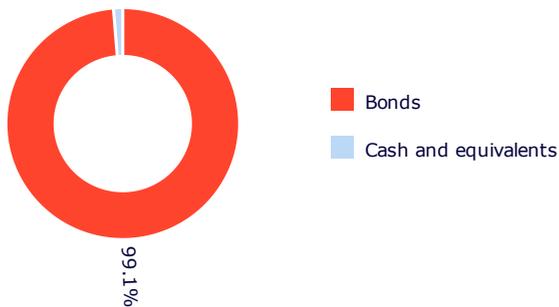


RETURN ON INVESTMENT IN DIFFERENT PERIODS

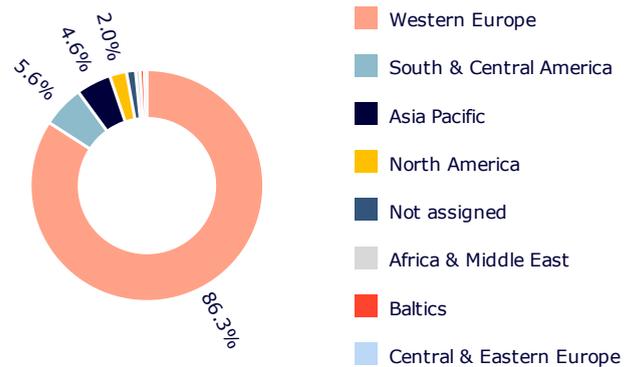
	Investment directions	Benchmark index*
2024 Y. I QUARTER	2,47 %	1,54 %
1 year	8,05 %	11,02 %
Since creation	10,69 %	18,71 %

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% Bloomberg Pan-European High Yield (Euro) TR Index (I02501EU 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.

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 2024-03-31:

- MANDAT NORDIC HI YLD TR-AEUR | LU1112754756 | 34,56%
- DNB FUND-HIGH YLD-INS A EUR | LU1303786096 | 33,21%
- PARETO-NORDIC CORP BD-HEUR | LU1311575093 | 31,38%