

Open-ended investment fund for informed investors

Equity and Options Trading Fund

Independent auditor's report and financial statements

31 December, 2022

Equity and Options Trading Fund
Date of approval of the founding documents of the Bank of Lithuania on the 12th of April 2022
Management company Milvas, UAB
304955295
Konstitucijos Ave 15-94, Vilnius, The Republic of Lithuania
(all amounts are in euros unless otherwise indicated)

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INDEPENDENT AUDITOR'S REPORT***Report on the audit of the financial statements***

For the management and persons responsible for the management of the open-ended investment fund "Equity and Options Trading Fund" intended for informed investors

Opinion

We have audited the accompanying financial statements of the open-ended investment fund "Equity and Options Trading Fund" (hereinafter referred to as the "Fund"), which consists of statement of net assets as at 31 December 2022, statement of changes in net assets, explanatory memorandum, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund as at 31 December 2022, and of its financial performance for the year then ended in accordance with the Lithuanian financial reporting standards (LFRS).

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the requirements of the Law on Audit of Financial Statements of the Republic of Lithuania that are relevant to audit in the Republic of Lithuania, and we have fulfilled our other ethical responsibilities in accordance with the Law on Audit of Financial Statements of the Republic of Lithuania and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matters

Equity and Options Trading Fund 2022 financial statements cover a period of less than 12 months period.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the LFRS, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT (continued)**Auditor's Responsibilities for the Audit of the Financial Statements (continued)**

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other legal and supervisory requirements

Paragraph 4 of Article 51 of the Law on Collective Investment Entities for Informed Investors of the Republic of Lithuania establishes that the collective investment entity, together with the audited financial statements, must also submit to the supervisory authority an audit report of the financial statements, in which the auditor must provide information on whether the net asset value is correctly calculated, whether the assets have been invested in accordance with the founding documents, whether the effectiveness of the control over the performance of the main functions and investment risk disaggregation measures approved by the management of the Fund and related to the collective investment entity has been evaluated, as well as to indicate all identified violations of this law and other legal acts.

We confirm that our opinion expressed in the "Opinion" section corresponds to the audit report of the financial statements, which we submitted to the Fund together with this auditor's report.

BDO auditas ir apskaita, UAB
Audit Company's certificate No.001496

Jolanta Dalia Staliūnienė
Certified auditor of the Republic of Lithuania
Auditor's Certificate No. 000259

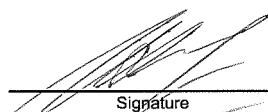
Kaunas, the Republic of Lithuania
21 April 2023



STATEMENT OF NET ASSETS

| | Notes | 31 December 2022 | 31 December 2021 |
|--|----------|---------------------|---------------------|
| A. ASSETS | 4 | 2 589 843 | - |
| 1 CASH | 1, 11 | 42 675 | - |
| 2 TERM DEPOSITS | | - | - |
| 3 INSTRUMENTS OF THE MONEY MARKET | 2, 11 | 2 545 428 | - |
| 3.1. Bills of the State Treasury | | - | - |
| 3.2. Other instruments of the money market | | 2 545 428 | - |
| 4 TRANSFERABLE SECURITIES | | - | - |
| 4.1. Non-equity securities | | - | - |
| 4.1.1. Non-equity securities of or guaranteed by governments and central banks | | - | - |
| 4.1.2. Other non-equity securities | | - | - |
| 4.2. Equity securities | | - | - |
| 4.3. Investment units and shares of other collective investment subjects | | - | - |
| 5 ADVANCED PAYMENTS | | - | - |
| 6 ACCOUNTS RECEIVABLE | 3, 11 | 1 740 | - |
| 6.1. Amounts receivable from investment sales transactions | | - | - |
| 6.2. Other amounts receivable | | 1 740 | - |
| 7 INVESTMENT PROPERTY AND OTHER ASSETS | | - | - |
| 7.1. Investment property | | - | - |
| 7.2. Derivative financial instruments | | - | - |
| 7.3. Other assets | | - | - |
| B. LIABILITIES | | 15 725 | - |
| 1 AMOUNTS PAYABLE | | 6 287 | - |
| 1.1. Amounts payable for financial assets and investment property | | - | - |
| 1.2. Amounts payable to management entity and Depository | 6 | 6 287 | - |
| 1.3. Other amounts payable | 7 | - | - |
| 2 ACCRUED EXPENSES | 8 | 9 438 | - |
| 3 FINANCIAL DEBTS TO CREDIT INSTITUT | | - | - |
| 4 LIABILITIES FROM DERIVATIVE FINANCIAL INSTRUMENTS | | - | - |
| 5 OTHER LIABILITIES | | - | - |
| C. NET ASSETS | 9 | 2 574 117 | - |

Igorius Pancerevas
 Director of the Management company


 Signature

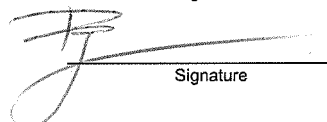
2023 05 08
 Date

Tautvydas Marčiulaitis
 Fund manager


 Signature

2023-05-08
 Date

Eladijus Kirijanovas
 Representative of the accounting firm

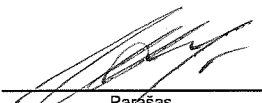

 Signature

2023-05-08
 Date

STATEMENT OF CHANGES IN NET ASSETS

| | Pastabos | 31 December 2022 | 2021 m. gruodžio 31 d. |
|--------|---|---------------------|---------------------------|
| 1 | THE NET ASSETS VALUE IN THE BEGINING OF THE REPORTING PERIOD | 9 | - |
| 2 | INCREASES IN THE VALUE OF NET ASSETS | | |
| 2.1. | Participant's contributions to the fund | 9 | 2 515 000 |
| 2.2. | Amounts received from other funds | | - |
| 2.3. | Guarantee contributions | | - |
| 2.4. | Investment Income | | - |
| 2.4.1. | Interest income | | - |
| 2.4.2. | Dividends | | - |
| 2.4.3. | Lease income | | - |
| 2.5. | Profit from investments value change and sales | 2 | 105 428 |
| 2.6. | Profit from foreign exchange rate change | | - |
| 2.7. | Profit from transactions of the derivative financial instruments | | - |
| 2.8. | Other increase in the net assets value | | - |
| | TOTAL INCREASES IN THE NET ASSETS VALUE | | 2 620 428 |
| 3 | DECREASES IN THE NET ASSETS VALUE | | |
| 3.1. | Payments to the participants of the fund | | - |
| 3.2. | Payments to others funds | | - |
| 3.3. | Loss from investment value change and sales | | - |
| 3.4. | Loss from foreign exchange rate change | | - |
| 3.5. | Loss from transactions of the derivative financial instruments | | - |
| 3.6. | Management expenses: | 10 | 46 310 |
| 3.6.1. | Reimbursement to management entity | | 17 806 |
| 3.6.2. | Reimbursement to Depositary | | 7 706 |
| 3.6.3. | Reimbursement to intermediaries | | - |
| 3.6.4. | Audit expenses | | 7 018 |
| 3.6.5. | Interest expenses | | - |
| 3.6.6. | Other expenses | | 13 781 |
| 3.7. | Other decrease in the net assets value | | - |
| 3.8. | Compensation of the expenses (-) | | - |
| | TOTAL DECREASE IN THE NET ASSETS VALUE | | 46 310 |
| 4 | Change in the value of net assets | | 2 574 117 |
| 5 | Profit distribution | | - |
| 6 | THE NET ASSETS VALUE AT THE END OF REPORTING PERIOD | 9 | 2 574 117 |

Igorius Pancerevas
 Director of the Management company


 Parašas

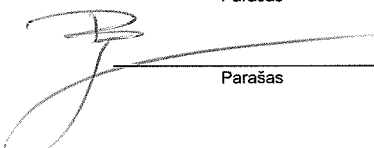
2023-05-08
 Data

Tautvydas Marčiulaitis
 Fund manager


 Parašas

2023-05-08
 Data

Eladijus Kirijanovas
 Representative of the accounting firm


 Parašas

2023-05-08
 Data

EXPLANATORY NOTE

I. GENERAL INFORMATION

The open-ended investment fund which is intended for informed investors - EQUITY AND OPTIONS TRADING FUND (hereinafter - the Fund) was established on 12 April 2022, after the Supervisory Authority of the Bank of Lithuania approved the Fund Rules.

The Fund is an open-ended investment fund intended only for informed investors, the sale and redemption of the units of is restricted in accordance with the procedures established in the Rules. The legal form of the Fund is an investment fund without the status of legal personality.

Fund units have been distributed since 1 May 2022.

The objective of the fund is to earn a return of at least 10% for investors in the long term by actively trading on regulated stock and derivatives exchanges.

The financial year of the Fund coincides with the calendar year. The life of the fund is indefinite. Reporting period of the financial statements 23/05/2022 – 31/12/2022.

The investment fund EQUITY AND OPTIONS TRADING FUND is managed by Milvas, UAB (hereinafter - the Management Company), established and registered in 20 November 2018, company code – 304955295, registered office address – Konstitucijos str. 15-94, Vilnius, Republic of Lithuania, data on the Management Company are collected and stored in the Register of Legal Entities. On 18th of March 2019 by the decision of the director of the Supervisory authority of the Republic of Lithuania, the Company was issued a management company license entitling it to manage collective investment undertakings for informed investors operating in accordance with the Law on Collective Investment Undertakings for informed investors of the Republic of Lithuania, no. 241-60.

The Fund's depository is SEB bankas, AB, company code 112021238, located at Konstitucijos str. 24, Vilnius, operating under the license no. 2, issued by Bank of Lithuania.

The Fund is audited by BDO auditas ir apskaita, UAB, company code 135273426, registered office address K. Baršausko str 66, Kaunas.

II. ACCOUNTING POLICIES

The Management Company, when managing the Fund's accounting and compiling financial statements, follows the Law on Accounting of the Republic of Lithuania, the Law on Collective Investment Undertakings of the Republic of Lithuania, Business Accounting Standard 39 of the Republic of Lithuania, general accounting principles set out in Business Accounting Standards acts of the republic of Lithuania and other legislation.

The financial statements have been prepared on a going concern basis and are based on the assumption that the Fund will be able to continue as a going concern in the foreseeable future.

The Fund's accounting is managed separately from the Management Company in accordance with the approved chart of accounts. The Fund complies with the Law on Collective Investment Undertakings for Informed Investors of the Republic of Lithuania (CIUII).

The currency, in which the Fund's Net Asset Value (NAV) is calculated, is euro.

The amounts in these financial statements are presented in the currency of the Republic of Lithuania - Euro (EUR).

The accounting principles applied in the preparation of these financial statements are set out below:

II. ACCOUNTING POLICIES (continuation)

1 Investments of the Fund

The fund will invest in shares, exchange-traded funds (ETFs), depository receipts (ADRs) and options linked to these instruments.

The aim will be to conclude derivative transactions on the purchase and sale of equity securities (shares) and funds investing in them (including ETFs). The fund, using options, will undertake obligations to buy or sell financial instruments and will receive a bonus for doing so. The Fund's main strategy: to enter into transactions in which the Fund undertakes to buy or sell equity securities at a predetermined price during a predetermined period of time and receive bonuses for doing so. These transactions are standardized, quoted on exchanges. Their implementation is guaranteed by intermediaries and responsible institutions. The fund will not enter into any over-the-counter transactions on derivative financial instruments, only standardized exchange products will always be used. The Fund will also be able to simply purchase equity securities (shares) listed on stock exchanges and funds investing in them (including ETFs).

2 Financial risk management policy

The Fund is subject to the following restrictions on financial risks that are acceptable or cannot be hedged:

The risk of changes in the prices of financial instruments

The fund's investment objects are equity securities quoted on regulated exchanges and derivative financial instruments linked to them. The price of these can change very significantly even in the short term. Prices of investment objects also depend on monetary and fiscal policy. Therefore, fluctuations in the value of the Investment Unit during a calendar year can reach more than 50%.

Macroeconomic risk

Market prices of equity securities are directly dependent on macroeconomic factors. When the macroeconomic situation changes, the price of equity securities can change significantly.

The risk of a financial system shock

There is a possibility that the local or global financial system will experience a negative shock. In this case, the prices of financial instruments purchased by the Fund may change significantly. Such a situation would lead to a decrease in the value of the Fund's investment units.

Interest rate risk

In the average case, the issuers of equity securities in which the Fund will invest and related derivative financial instruments will have long-term and short-term obligations. Due to sudden changes in interest rates in the market, the financial position of those issuers may change. This may have a negative impact on the value of the Fund's investment units.

Operational risk

There is a risk of loss due to people, systems, inadequate or failed internal processes, or the impact of external events, including legal risks. If this risk materializes, there is a possibility that the Fund's NAV, and therefore the value of investment units, would decrease.

II. ACCOUNTING POLICIES (continuation)

2 Financial risk management policy (continuation)

Legal risk

There is a risk that the Fund will incur legal costs that will be necessary for the Fund's operation or to ensure sustainable continuity of operations. In certain cases, such costs may have a significant impact on the value of the Fund's units.

Currency risk

Currency risk is associated with that part of the Fund's assets that will be invested in non-euro-denominated CIU investment units. Foreign currencies may fluctuate against the euro and, in certain cases, changes in exchange rates may reduce investment returns. This is relevant even in cases where the foreign currency is pegged to the euro and its exchange rate against the euro does not fluctuate historically. Since a large part of the Fund's assets will be invested in US dollars, there is a possibility that the Fund will experience losses due to changes in exchange rates.

Investment portfolio risk

This risk arises from excessive concentration of investments in a certain collective investment entity, sector or issuers with similar characteristics. The fund manager will seek to minimize this risk by diversifying investments.

Political risk

The possibility of financial losses due to certain political decisions or political events.

3 Criteria for recognizing assets and liabilities

The increased value of cash in the bank account or the value of the cash equivalents acquired is entered in the cash account. Impairment of this account is recorded accordingly.

Financial assets are recorded when the Fund receives or acquires the right to receive cash or another financial asset according to an existing contract. Planned transactions, guarantees received and sureties are not recognized as assets of the Fund until they meet the definition of a financial asset. Acquired assets are recorded on the date of trade.

The increase in the value of the securities is recorded when the securities are acquired, if the advance is paid, the increase in the advance is recorded. The increase in value is recorded when the value of the securities increases. Accordingly, the impaired portion of securities is recorded when securities are sold, when securities are redeemed by the issuer, and when securities are impaired. The date of entry in the accounts is the date on which the assets are acquired or transferred.

Financial liabilities are recorded only when the Fund has a present obligation to pay cash or another financial asset. Planned transactions, guarantees provided and sureties that have can still be not executed are not recognized as financial liabilities of the Fund until they meet the definition of a financial liability.

4 Accounting rules for deductions to the management company and the depositary and other expenses

The Fund may incur only such expenses as are related to the management of the Fund and are specified in the Fund Rules. All other expenses that are not specified in the rules or exceeding the established amounts covers the Management Company.

The costs incurred by the Fund for management fees, audit, accounting, depositary, intermediaries for mediation in the purchase and sale of securities, securities accounting, banking services, litigation, collection, legal services, insurance of the activities of responsible persons are covered from the Fund's net assets.

The total expenses paid out of the Fund's assets will not exceed 5% of the Fund's average annual NAV.

Maximum expenditures have also been set for individual types of expenditure:

| Cost item | Maximum amount |
|-------------------------------|-----------------------|
| Management fee (fixed amount) | 1.50%* |
| Depositary fee | 0.20%* |

* The maximum percentage is determined from the average annual NAV.

II. ACCOUNTING POLICIES (continuation)

4 Accounting rules for deductions to the management company and the depositary and other expenses (continued)

The distribution fee of the Fund's investment units is paid by each investor separately by concluding an investment agreement and / or by paying the purchase price of the Fund's investment units.

5 Methods and assumptions for valuation of assets and liabilities, periodicity of revaluation of investments

The statement of net assets includes the fair value of the Fund's assets and liabilities in the end of the reporting period.

The price of each financial instrument, including options, is the last known market price of that financial instrument at the close of the stock exchange where that security was purchased or sold on the day of NAV calculation (close price).

The income received for the sold options is recorded on the date of their receipt, according to the official exchange rate of that day

The value of government debt financial instruments is determined by their market price.

Time deposits in banks are valued at amortized cost. Cash and funds in credit institutions, with the exception of time deposits, are valued at nominal value.

6 Unit valuation rules

The Fund's units show the participant's share of the Fund's assets.

The Fund's currency – euros are used to pay for the acquired Fund's units. The total value of all the Fund's units in circulation is always equal to the value of the Fund's net assets. The value of a fund unit (its parts) is set to 4 (four) decimal places and rounded according to mathematical rounding rules. The Fund's unit value is determined by dividing the Fund's net asset value, determined on the day of calculation, by the number of Fund's units in circulation.

7 Cash equivalents

Money includes money in the Fund's bank accounts. Short-term deposits (up to 3 months), which cannot be withdrawn from the credit institution's account without losing the accumulated interest, are classified as time deposits. Time deposits are recorded at nominal value, with interest accruing linearly until the end of the term.

II. ACCOUNTING POLICIES (continuation)

8 Structure of investment portfolio

The fund's assets will be invested in equity securities (shares, units of exchange-listed funds, depository share receipts) quoted in the regulated markets of the USA and the European Economic Area (EEA) and options related to these instruments. The fund manager will not be able to open positions with uncertain risk. These are positions whose maximum risk (potential loss) is not defined in advance

The size of one position will not exceed 20% of the Fund's assets. All positions held by the Fund, together with assumed potential obligations to purchase financial instruments, cannot total more than 150% of the Fund's assets

III. PASTABOS

1 Cash

| | 12/31/2022 | 12/31/2021 |
|------------------------|---------------|------------|
| Cash at a bank account | 42 675 | - |
| Total | 42 675 | - |

Cash flow statement

| | 12/31/2022 | 12/31/2021 |
|---|--------------------|------------|
| 1 Cash flows from operating activities | | |
| 1.1. Cash inflows of the reporting period | - | - |
| 1.1.1. Money received for sold financial assets and investment property | - | - |
| 1.1.2. Interest received | - | - |
| 1.1.3. Dividends received | - | - |
| 1.1.4. Lease payments received | - | - |
| 1.1.5. Other activities inflows | - | - |
| 1.2. Cash payments of the reporting period | (2 472 325) | - |
| 1.2.1. Payments for acquisitions of financial assets and investment property and to fulfill liabilities | (2 440 000) | - |
| 1.2.2. Payments related to general and administrative needs | (17 731) | - |
| 1.2.3. Allowances related to management | (14 594) | - |
| 1.2.4. Other allowances | - | - |
| Net cash flows from operating activities | (2 472 325) | - |
| 2 Cash flows from financing activities | | |
| 2.1. Sale of shares, received of contributions of the company | 2 515 000 | - |
| 2.2. Redemption of shares, reimbursement of contributions of the company | - | - |
| 2.3. Payments from profit | - | - |
| 2.4. Loans received | - | - |
| 2.5. Loans returned | - | - |
| 2.6. Interest paid | - | - |
| 2.7. Cash flows related to other financing sources | - | - |
| 2.8. Other increases in cash flows from financing activities | 1 000 | - |
| 2.9. Other decreases in cash flows from financing activities | (1 000) | - |
| Net cash flows of financing activities | 2 515 000 | - |
| 3 Foreign exchange rate change influence on net cash balances | - | - |
| 4 Increase (decrease) of net's cash flows | 42 675 | - |
| 5 Cash at the beginning of the period | - | - |
| 6 Cash at the end of the period | 42 675 | - |

2 Change in the value of investments

Equity and Options Trading Fund invests through the Interactive Brokers platform

In 2022, EUR 2,440,000 was transferred to the platform's account. Interactive Brokers' portfolio composition and balance is shown in the table below:

| | 12/31/2021 | Money transferred | Money withdrawn | Change in value | 12/31/2022 |
|---------------------------------|------------|-------------------|-----------------|-----------------|------------------|
| Shares (USD) | - | - | - | - | - |
| Options (USD) | - | - | - | (3 065) | (3 065) |
| Cash position (EUR) | - | 2 440 000 | - | 108 493 | 2 548 493 |
| Accumulated interest (EUR) | - | - | - | - | - |
| Accumulated brokerage fee (EUR) | - | - | - | - | - |
| Total | - | 2 440 000 | - | 105 428 | 2 545 428 |

USD positions are recalculated according to the daily ratio of euro and foreign currencies published by the Bank of Lithuania in accordance with the Law on Accounting. As of 12/31/2022, it was 1.0666 USD per 1 EUR

3 Receivables

Receivables consist of prepayment for services.

| | 12/31/2022 | 12/31/2021 |
|-------------------|--------------|------------|
| Other receivables | 1 740 | - |
| Total | 1 740 | - |

iii. NOTES (continued)

4 Asset structure

Asset structure as of 31 December 2022

| | Country | Currency | Nominal, acquisition value | Annual interest rate | Redemption period | Fair value, EUR | Portion of net assets, % |
|---------------------------------------|---------|----------|----------------------------------|-------------------------|----------------------|------------------|-----------------------------|
| Cash | | | | | | 42 675 | 1.66% |
| AB "SEB Bankas" | LT | EUR | | | | 42 675 | 1.66% |
| Other money market instruments | | | | | | 2 545 428 | 98.89% |
| Interactive Brokers portfolio | | | | | | 2 545 428 | 98.89% |
| Non-equity securities | | | | | | - | 0.00% |
| Equity securities | | | | | | - | 0.00% |
| Receivables | | | | | | 1 740 | 0.07% |
| Receivables | | | | | | 1 740 | 0.07% |
| Total | | | | | | 2 589 843 | 100.61% |

Asset structure as of 31 December 2021

| | Country | Currency | Nominal, acquisition value | Annual interest rate | Redemption period | Fair value, EUR | Portion of net assets, % |
|-----------------------|---------|----------|----------------------------------|-------------------------|----------------------|-----------------|-----------------------------|
| Cash | | | | | | - | 0.00% |
| AB "SEB Bankas" | LT | EUR | | | | - | 0.00% |
| Non-equity securities | | | | | | - | 0.00% |
| Equity securities | | | | | | - | 0.00% |
| Receivables | | | | | | - | 0.00% |
| Total | | | | | | - | 0.00% |

5 Amounts payable for financial and investment assets

There are no amounts payable for financial and investment assets

6 Amounts due to the Management Company and the Depositary

| | 12/31/2022 | 12/31/2021 |
|--------------------|--------------|------------|
| Management company | 3 212 | - |
| Depositary | 3 076 | - |
| Total | 6 287 | - |

7 Other amounts due

| | 12/31/2022 | 12/31/2021 |
|-------------------|------------|------------|
| Other amounts due | - | - |
| Total | - | - |

8 Accrued expenses

| | 12/31/2022 | 12/31/2021 |
|------------------------|--------------|------------|
| Other accrued expenses | 9 438 | - |
| Total | 9 438 | - |

9 Number and value of net assets, investment units

| | 01/01/2022 | 12/31/2022 | 12/31/2021 |
|--|------------|----------------|------------|
| Net asset value, EUR | - | 2 574 117 | - |
| Value of investment unit, EUR | - | 1.0119 | - |
| Number of investment units (shares) in circulation | - | 2 543 846.0906 | - |

distributed and redeemed during the

| | Number of investment units (shares) | | Value, EUR | |
|--|--|------|------------|------|
| | 2022 | 2021 | 2022 | 2021 |
| Distributed (by converting funds into investment units) | 2543 846.0906 | - | 2 515 000 | - |
| Redeemed (by converting investment units into cash) | - | - | - | - |
| Difference between the number and value of distributed investment units (shares) and redeemed investment units (shares) | 2543 846.0906 | - | 2 515 000 | - |

III. NOTES (continued)

10 Expenditure ratios of a collective investment undertaking

Expenditure indicators for the period from 31 May 2022 to 31 December 2022

| Deductions | Deduction amount | | Amount of deductions accrued during the reporting period, EUR | % of the average net asset value during the reporting period |
|---|------------------|--------------------------------------|---|--|
| | Maximum | The one used in the reporting period | | |
| For management | | | 17 806 | 0.85% |
| Constant size | 1.40% | 0.85% | 17 806 | 0.85% |
| Success fee | | | - | 0.00% |
| To the depositary | 0.20% | 0.37% | 7 706 | 0.37% |
| For the formation of transactions | | | - | 0.00% |
| For audit | | | - | 0.00% |
| For accounting services | | | - | 0.00% |
| For legal services | | | - | 0.00% |
| For interest on loans received | | | - | 0.00% |
| Other operating expenses | | | 20 799 | 0.99% |
| Amount of expenditures included in the TER * | | | 46 310 | 2.21% |
| TER% of NAV * | | | | 0.00% |
| Amount of total expenditures | 5.00% | 2.21% | 46 310 | 2.21% |

The average net asset value during the reporting period was 2 091 567.03 EUR. The fund operated for 7 months in 2022.

Expenditure indicators for 31 December 2021

| Deductions | Deduction amount | | Amount of deductions accrued during the reporting period, EUR | % of the average net asset value during the reporting period |
|---|------------------|--------------------------------------|---|--|
| | Maximum | The one used in the reporting period | | |
| For management | | | - | 0.00% |
| Constant size | | | - | 0.00% |
| Success fee | | | - | 0.00% |
| To the depositary | | | - | 0.00% |
| For the formation of transactions | | | - | 0.00% |
| For audit | | | - | 0.00% |
| For accounting services | | | - | 0.00% |
| For legal services | | | - | 0.00% |
| For interest on loans received | | | - | 0.00% |
| Other operating expenses | | | - | 0.00% |
| Amount of expenditures included in the TER * | | | - | 0.00% |
| TER% of NAV * | | | | 0.00% |
| Amount of total expenditures | | | - | 0.00% |

*Total expense ratio (TER) is a percentage that shows the average share of the fund's net assets to cover its management costs. These costs directly reduce the investor's return on investment. It should be noted that transaction costs are not taken into account when calculating TER. The fund was not active in 2021.

11 Information on the distribution of the collective investment entity's portfolio of investment instruments

| | 12/31/2022 | | 12/31/2021 | |
|---------------------------------|---------------------|--------------------------|---------------------|--------------------------|
| | Market value in EUR | Portion of net assets, % | Market value in EUR | Portion of net assets, % |
| BY ASSET CLASS | 2 589 843 | 100.61% | - | - |
| Cash | 42 675 | 1.66% | - | - |
| Deposits | - | - | - | - |
| Money market instruments | 2 545 428 | 98.89% | - | - |
| Non-equity securities | - | - | - | - |
| Equity securities | - | - | - | - |
| Other instruments | 1 740 | 0.07% | - | - |
| REAL ESTATE BY TYPE | - | - | - | - |
| High quality assets | - | - | - | - |
| Development projects | - | - | - | - |
| Distressed property | - | - | - | - |
| REAL ESTATE BY SECTOR | - | - | - | - |
| Office centers | - | - | - | - |
| Shopping malls | - | - | - | - |
| Logistics centers | - | - | - | - |
| REAL ESTATE BY GEOGRAPHY | - | - | - | - |
| Lithuania | - | - | - | - |
| Latvia | - | - | - | - |
| Estonia | - | - | - | - |
| BY CURRENCY | 2 589 843 | 100.61% | 15 274 724 | - |
| EUR | 2 589 843 | 100.61% | 15 274 724 | - |

III. NOTES (continued)

12 Return on investment and risk indicators of a collective investment undertaking

| | Accounting reference period | | | |
|--|-----------------------------|------------|-------------|--------------|
| | This | 1 year ago | 2 years ago | 10 years ago |
| Change in the value of an investment unit, EUR | 0.0119 | - | - | - |
| Annual gross return on investment | 6.45% | - | - | - |
| Annual net return on investment | 4.94% | - | - | - |
| Standard deviation of the change in the value of the unit, EUR | 0.3334 | - | - | - |

The fund's total investment return since the beginning of operations is 8.20%, net investment return since the beginning of operations is 6.83%.

| | During last | | | From the beginning of operation |
|---|-------------|---------|----------|---------------------------------|
| | 3 years | 5 years | 10 years | |
| Average change in the value of an investment unit, % | - | - | - | 1.19% |
| Average gross return on investment | - | - | - | 6.45% |
| Average net return on investment | - | - | - | 4.94% |
| Standard deviation of the change in the value of the investment unit, EUR | - | - | - | 0.0207 |

* The Fund has been operating for less than 3 years

13 Return on investment and risk indicators of a collective investment undertaking (continued)

| | During this period | | During last period | |
|--|--------------------|--------|--------------------|-------|
| | Date | Value | Date | Value |
| The minimum set value of the investment unit | 30/06/2022 | 0.9686 | - | - |
| The maximum set value of the investment unit | 31/10/2022 | 1.0164 | - | - |

The annual net return on investment is the return on investment that takes into account trading and management costs.

The annual gross return on investment is the return on investment that takes into account trading costs.

The standard deviation of the change in the value of an investment unit is a statistical indicator of risk, which shows how strongly changes in the value of a unit fluctuate.

Average change in the value of a unit of account (investment) is the geometric mean of annual changes in the value of a unit of account during a given period.

Average gross return on investment is the total return on investment for the relevant period, expressed as annual interest.

Average net return on investment is the net return on investment for the relevant period, expressed as annual interest.

14 Values of collective investment entity's net assets, investment units (shares) and comparative index

The fund does not use a benchmark.

15 Remuneration costs for intermediaries

There were no salaries for intermediaries.

16 Related Party Transactions

Fund management fee expenses and balance on December 31, 2022 are presented in Notes 6, 10.

There were no transactions with other funds managed by the Management Company in 2022.

Transactions of purchase and sale of investment units with related parties (EUR)

Both direct and over-the-counter trades are displayed here
Over-the-counter transactions are transactions between investors.

| | 2022 | 2021 |
|------------------------------|--------|------|
| Distributed investment units | 80 358 | - |
| Redeemed investment units | - | - |
| Balance at the end of period | 80 358 | - |
| Share of all fund units | 3.16% | - |

17 Subsequent events

There were no significant off-balance sheet events after December 31, 2022, until the preparation of these reports in the Equity and Options Trading Fund.

Igorius Pancerevas
Director of the Management company

Tautvydas Marčiulaitis
Fund manager

Etadijus Kirjanovas
Representative of the accounting firm

Parašas

Parašas

Parašas

2023-05-08

Data

2023-05-08

Data

2023-05-08

Data