

PORTFOLIO STRUCTURE OF EXPAT BULGARIA SOFIX UCITS ETF AS OF 28 NOVEMBER 2022

No	ISIN	Ticker	Company Name	Number of shares in Expat Bulgaria SOFIX UCITS ETF	Market Value in BGN	Weight in SOFIX	Weight in ETF
1	BG1100114062	EUBG	Eurohold Bulgaria	342,386.00	629,990.24	13.85%	14.05%
2	BG11SOSOBT18	SFA	Sopharma AD-Sofia	166,627.00	749,821.50	15.27%	16.72%
3	BG1100025052	ATER	Advance Terrafund REIT-Sofia	214,804.00	655,152.20	13.77%	14.61%
4	BG1100003166	A4L	Allterco AD-Sofia	40,694.00	543,135.60	10.91%	12.11%
5	BG1100038980	DUH	Doverie United Holding PLC-Sofia	53,545.00	409,083.80	8.66%	9.12%
6	BG1100036984	HVAR	Holding Varna	1,529.00	65,747.00	7.30%	1.47%
7	BG11MPKAAT18	MSH	M+S Hydraulic AD-Kazanlak	29,610.00	267,970.50	7.07%	5.98%
8	BG1100001053	BREF	Bulgarian Real Estate Fund REIT-Sofia	105,449.00	215,115.96	4.53%	4.80%
9	BG1100046066	CHIM	Chimimport AD-Sofia	218,929.00	178,646.06	3.64%	3.98%
10	BG1100014973	CCB	CB Central Cooperative Bank AD-Sofia	85,065.00	136,104.00	2.93%	3.04%
11	BG1100106050	FIB	CB First Investment Bank AD-Sofia	68,340.00	121,645.20	2.54%	2.71%
12	BG1100017190	TBS	Telelink Business Services Group AD-Sofia	9,710.00	111,665.00	2.38%	2.49%
14	BG11NEDIAT11	NEOH	Neochim AD-Dimitrovgrad	4,800.00	205,440.00	3.08%	4.58%
15	BG1100032140	SGH	Sirma Group Holding	115,469.00	83,137.68	1.99%	1.85%
16	BG1100040101	EAC	Elana Agrokredit AD-Sofia	50,484.00	49,979.16	2.07%	1.11%
Total shares					4,422,633.90		98.63%
Cash, cash equivalents, and receivables					61,433.23	0.00%	1.37%
Total assets					4,484,067.13	100.00%	100.00%
Liabilities					3,772.25		
Net asset value					4,480,294.88		

BASKET OF SECURITIES OF EXPAT BULGARIA SOFIX UCITS ETF FOR 10 000 UNITS AS OF 28 NOVEMBER 2022

No	Ticker	Company Name	ISIN	Weight in SOFIX	Closing Price in BGN	Number of Shares or Cash	Sum in BGN
1	EUBG	Eurohold Bulgaria	BG1100114062	13.85%	1.840	678	1,247.52
2	SFA	Sopharma AD-Sofia	BG11SOSOBT18	15.27%	4.500	306	1,377.00
3	ATER	Advance Terrafund REIT-Sofia	BG1100025052	13.77%	3.050	407	1,241.35
4	A4L	Allterco AD-Sofia	BG1100003166	10.91%	19.600	50	980.00
5	DUH	Doverie United Holding PLC-Sofia	BG1100038980	8.66%	7.640	102	779.28
6	HVAR	Holding Varna	BG1100036984	7.30%	43.000	15	645.00
7	MSH	M+S Hydraulic AD-Kazanlak	BG11MPKAAT18	7.07%	9.050	70	633.50
8	BREF	Bulgarian Real Estate Fund REIT-Sofia	BG1100001053	4.53%	2.040	200	408.00
9	CHIM	Chimimport AD-Sofia	BG1100046066	3.64%	0.816	402	328.03
10	CCB	CB Central Cooperative Bank AD-Sofia	BG1100014973	2.93%	1.600	164	262.40
11	FIB	CB First Investment Bank AD-Sofia	BG1100106050	2.54%	1.780	128	227.84
12	TBS	Telelink Business Services Group AD-Sofia	BG1100017190	2.38%	11.500	18	207.00
13	NEOH	Neochim AD-Dimitrovgrad	BG11NEDIAT11	3.08%	42.800	6	256.80
14	SGH	Sirma Group Holding	BG1100032140	1.99%	0.720	249	179.28
15	EAC	Elana Agrokredit AD-Sofia	BG1100040101	2.07%	0.990	189	187.11
16		Cash				60.89	60.89
		Sum in BGN					9,021.00

An additional cash amount for the coverage of the 2% entry charge of issuing of new units

180.42

Upon subscription of new 10 000 units, the number of shares in the table shall be regarded as maximum, and the cash amount as minimum, respectively. The procedure is thoroughly described in the Rules of the Fund.

Since the weights of the shares in the Index, the closing prices, and the amounts refer to the previous business day, and the subscription of new units is at closing prices from the current business day, the figures in this table shall be assumed approximate and will be fixed after the end of the current business day.