

PORTFOLIO STRUCTURE OF EXPAT CROATIA CROBEX UCITS ETF AS OF 20 JANUARY 2020						
No	ISIN	Company Name	Number of shares in Expat Croatia CROBEX UCITS ETF	Market Value in EUR	Weight in CROBEX	Weight in Expat Croatia CROBEX UCITS ETF
1	HRRIVPRA0000	Valamar Riviera d.d.	2 027	8 495.52	11.61%	8.70%
2	HRPODRRA0004	PODRAVKA d.d.	70	4 627.49	10.42%	4.74%
3	HRERNTRA0000	ERICSSON NIKOLA TESLA d.d.	36	7 234.75	10.41%	7.41%
4	HRADRSPA0009	ADRIIS GRUPA d. d.	66	3 760.96	9.74%	3.85%
5	HRHT00RA0005	HT d.d.	266	6 506.25	9.68%	6.67%
6	HRATGRRRA0003	ATLANTIC GRUPA d.d.	37	6 653.01	9.66%	6.82%
7	HRZABARA0009	Zagrebačka banka d.d.	1 741	12 752.22	6.81%	13.07%
8	HRADPLRA0006	AD PLASTIK d.d.	197	4 818.54	5.19%	4.94%
9	HRATPLRA0008	ATLANTSKA PLOVIDBA d.d.	100	2 287.30	2.03%	2.34%
		Cash, cash equivalents, and receivables		40 463.32	0.00%	41.46%
		Total assets		97 599.35	76.00%	100.00%
		Liabilities		123.23		
		Net asset value		97 476.12		

BASKET OF SECURITIES FOR 10 000 UNITS

No	Ticker	Company Name	ISIN	Weight in CROBEX	Closing Price in HRK	Closing Price calculated in EUR	Number of Shares or Cash	Sum in EUR
1	RIVP	Valamar Riviera d.d.	HRRIVPRA0000	11.61%	31.500	4.165	209	870.43
2	PODR	PODRAVKA d.d.	HRPODRRA0004	10.42%	499.000	65.975	11	725.72
3	ERNT	ERICSSON NIKOLA TESLA d.d.	HRERNTRA0000	10.41%	1 500.000	198.321	3	594.96
4	ADRS2	ADRIS GRUPA d.d.	HRADRSRA0009	9.74%	431.000	56.984	12	683.81
5	HT	HT d.d.	HRHT00RA0005	9.68%	184.500	24.393	29	707.41
6	ATGR	ATLANTIC GRUPA d.d.	HRATGRRA0003	9.66%	1 370.000	181.133	3	543.40
7	KOEI	KONCAR d.d.	HRKOEIRA0009	9.18%	625.000	82.634	8	661.07
8	ARNT	Arena Hospitality Group d.d.	HRARNTRA0004	8.22%	334.000	44.159	13	574.07
9	ZABA	Zagrebacka banka d.d.	HRZABARA0009	6.81%	55.400	7.325	69	505.40
10	ADPL	AD PLASTIK d.d.	HRADPLRA0006	5.19%	184.000	24.327	15	364.91
11	ATPL	ATLANTSKA PLOVIDBA d.d.	HRATPLRA0008	2.03%	178.500	23.600	6	141.60
12	TPNG	TANKERSKA NEXT GENERATION d.d.	HRTPNGRA0000	1.80%	43.000	5.685	23	130.76
13	OPTE	OT-OPTIMA TELEKOM d.d.	HROPTERA0001	1.42%	5.340	0.706	151	106.61
14	KRAS	KRAS d.d.	HRKRASRA0008	1.17%	676.000	89.377	0	0.00
15	INGR	INGRA d.d.	HRINGRRA0001	1.11%	9.000	1.190	70	83.29
16	DLKV	Dalekovod d.d.	HRDLKVRA0006	0.59%	6.240	0.825	53	43.73
17	IGH	INSTITUT IGH d.d.	HRIGH0RA0006	0.41%	140.000	18.510	1	18.51
18	SAPN	Saponia d.d.	HRAPNRA0007	0.35%	426.000	56.323	0	0.00
19	DDJH	DURO DAKOVIC GRUPA d.d.	HRDDJHRA0007	0.21%	4.390	0.580	27	15.67
20		Cash					726.64	726.64
		Sum in EUR						7 498.00

An additional cash amount for the coverage of the 2% entry charge upon the issuing of new units 150.00

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.