

PORTFOLIO STRUCTURE OF EXPAT HUNGARY BUX UCITS ETF AS OF 31 DECEMBER 2019

ISIN	Company Name	Number of shares in Expat Hungary BUX UCITS ETF	Market Value in EUR	Weight in BUX	Weight in Expat Hungary BUX UCITS ETF
HU0000061726	OTP Bank PLC	545	25 442.00	41.41%	7.04%
HU0000153937	MOL Hungarian Oil & Gas PLC	2 070	18 412.23	25.01%	5.10%
HU0000123096	Richter Gedeon Nyrt	1 255	24 357.30	22.22%	6.74%
HU0000073507	Magyar Telekom Telecommunications	6 100	8 231.02	5.47%	2.28%
HU0000110226	Opus Global Nyrt	2 300	2 368.68	2.16%	0.66%
	Cash, cash equivalents, and receivables		282 524.23	0.00%	78.19%
	Total assets		361 335.46	94.10%	100.00%
	Liabilities		291.32		
	Net asset value		361 044.14		

BASKET OF SECURITIES OF EXPAT HUNGARY BUX UCITS ETF FOR 10 000 UNITS

No	Ticker	Company Name	ISIN	Weight in BUX	Closing Price in HUF	Closing Price calculated in EUR	Number of Shares or Cash	Sum in EUR
1	OTP	OTP Bank	HU0000061726	41.41%	15430.000	46.683	82	3 827.97
2	MOL	MOL Hungarian Oil & Gas	HU0000153937	25.01%	2940.000	8.895	260	2 312.65
3	RICHT	Richter Gedeon	HU0000123096	22.22%	6415.000	19.408	105	2 037.86
4	MTELEKOM	Magyar Telekom Telecom	HU0000073507	5.47%	446.000	1.349	375	506.01
5	OPUS	Opus Global	HU0000110226	2.16%	340.400	1.030	194	199.79
6	4IG	4iG	HU0000167788	0.69%	662.000	2.003	31	62.09
7	BIF	Budapest Real Estate	HU0000167986	0.64%	307.000	0.929	63	58.52
8	GSPARK	Graphisoft Park	HU0000083696	0.90%	5140.000	15.551	5	77.75
9	PANNONIA	CIG Pannonia Life Insurance	HU0000097738	0.90%	5140.000	15.551	5	22.65
10	ANY	ANY Security Printing	HU0000093257	0.25%	187.200	0.566	40	37.85
11	APPENINN	Appeninn Holding	HU0000102132	0.42%	1390.000	4.205	9	20.31
12	PANNERGY	PannErgy	HU0000089867	0.22%	373.000	1.128	18	22.33
13	WABERERS	Waberer's International	HU0000120720	0.26%	738.000	2.233	10	13.07
14	AUTOWALL	AutoWallis	HU0000164504	0.15%	1080.000	3.267	4	9.96
15	TAKAREKJ	Takarek Mortgage Bank	HU0000078175	0.11%	96.800	0.293	34	8.29
16		Cash					40.90	40.90
		Sum in EUR						9 258.00

An additional cash amount for the coverage of the 2% entry charge upon the issuing of new units 185.00

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.