

PORTFOLIO STRUCTURE FOR EXPAT MACEDONIA MBI10 UCITS ETF AS OF 20 JANUARY 2021

ISIN	Company Name	Number of shares in Expat Macedonia MBI10 UCITS ETF	Market Value in EUR	Weight in MBI10	Weight in Expat Macedonia MBI10 UCITS ETF
MKALKA101011	Alkaloid Skopje	130	29 069.28	16.38%	20.00%
MKSTBS101014	Stopanska banka AD Skopje	372	6 975.59	16.76%	5.71%
MKGRNT101015	Granit Skopje	930	17 764.22	3.00%	11.06%
MKKMBS101019	Komercijalna banka Skopje	204	25 509.38	14.59%	20.00%
MKMPTS101014	Makpetrol Skopje	21	24 944.16	6.83%	20.00%
MKMTSK101019	Makedonski Telekom AD Skopje	1 598	8 281.59	25.42%	5.10%
MKTNBA101019	NLB banka AD Skopje	23	7 017.36	13.34%	8.49%
	Cash, cash equivalents, and receivables		2 604.38	0.00%	2.13%
	Total assets		122 165.96	96.33%	92.49%
	Liabilities		153.57		
	Net asset value		122 012.39		

BASKET OF SECURITIES OF EXPAT MACEDONIA MBI10 UCITS ETF FOR 10 000 UNITS

No	Ticker	Company Name	ISIN	Weight in MBI10	Closing Price in MKD	Closing Price calculated in EUR	Number of Shares or Cash	Sum in EUR
1	ALK	Alkaloid Skopje	MKALKA101011	16.38%	13 778.57	223.587	11	2 459.46
2	STB	Stopanska banka AD Skopje	MKSTBS101014	16.76%	1 155.45	18.750	136	2 549.96
3	GRNT	Granit Skopje	MKGRNT101015	3.00%	1 177.00	19.099	23	439.29
4	KMB	Komercijalna banka Skopje	MKKMBS101019	14.59%	7 705.18	125.033	17	2 125.57
5	MPT	Makpetrol Skopje	MKMPTS101014	6.83%	73 191.87	1187.698	0	0.00
6	TTK	TTK Banka AD Skopje	MKTTKS101012	1.07%	1 420.00	23.043	7	161.30
7	TEL	Makedonski Telekom AD Skopje	MKMTSK101019	25.42%	319.34	5.182	748	3 876.10
8	MTUR	Makedonijaturist AD Skopje	MKMTUR101018	1.71%	4 551.00	73.850	3	221.55
9	TNB	NLB banka AD Skopje	MKTNBA101019	13.34%	18 800.05	305.072	6	1 830.43
10	SBT	Stopanska banka AD Bitola	MKSBTB101013	0.89%	2 750.00	44.625	3	133.87
11		Cash					1 454.48	1 454.48
		Sum in EUR						15 252.00

An additional cash amount for the coverage of the 2% entry charge upon the issuing of new units 305.00

Upon subscription of new 10 000 units, the number of shares in the table shall be regarded as maximum, and the cash amount as 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.