

PORTFOLIO STRUCTURE FOR EXPAT MACEDONIA MBI10 UCITS ETF AS OF 13 JANUARY 2025

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
MKMTSK101019	Makedonski Telekom AD Skopje	1,632	10,856.36	3.93%	5.21%
MKALKA101011	Alkaloid Skopje	93	43,249.96	20.00%	20.76%
MKSTBS101014	Stopanska banka AD Skopje	327	15,638.07	5.29%	7.51%
MKKMBS101019	Komercijalna banka Skopje	88	42,584.53	20.00%	20.44%
MKTNBA101019	NLB banka AD Skopje	30	28,447.01	15.38%	13.65%
MKMPTS101014	Makpetrol Skopje	9	13,757.06	16.49%	6.60%
MKGRNT101015	Granit Skopje	250	7,561.50	8.30%	3.63%
MKTTKS101012	TTK BANKA AD SKOPJE	176	5,752.60	2.89%	2.76%
MKREPL101013	REPLEK SKOPJE	38	10,134.04	4.89%	4.86%
	Cash, cash equivalents, and receivables		30,372.91	0.00%	14.58%
	Total assets		208,354.04	92.28%	100.00%
	Liabilities		136.83		
	Net asset value		208,217.21		

BASKET OF SECURITIES FOR 10 000 UNITS AS OF 13 JANUARY 2025

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	3.93%	409.08	6.652	153	1,017.80
2	STB	Stopanska banka AD Skopje	MKSTBS101014	20.00%	28,598.78	465.062	11	5,115.68
3	GRNT	Granit Skopje	MKGRNT101015	20.00%	29,758.70	483.924	10	4,839.24
4	KMB	Komercijalna banka Skopje	MKKMBS101019	5.29%	2,940.90	47.824	28	1,339.06
5	MPT	Makpetrol Skopje	MKMPTS101014	15.38%	58,312.30	948.251	4	3,793.00
6	TTK	TTK Banka AD Skopje	MKTTKS101012	16.49%	94,000.00	1528.590	2	3,057.18
7	TEL	Makedonski Telekom AD Skopje	MKMTSK101019	8.30%	1,860.00	30.247	71	2,147.51
9	TTK	TTK BANKA AD SKOPJE	MKTTKS101012	0.0289	2010	32.685797	23	751.773
10	REPL	REPLEK SKOPJE	MKREPL101013	0.0489	16400	266.69008	4	1066.760333
		Cash					2,899.00	2,899.00
		Sum in EUR						26,027.00

An additional cash amount for the coverage of the 2% entry charge upon the issuing of new units 521.00

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.