PORTFOLIO STRUCTURE FOR EXPAT MACEDONIA MBI10 UCITS ETF AS OF 11 NOVEMBER 2026					
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	1,224	9,156.02	4.83%	5.99%
MKALKA101011	Alkaloid Skopje	80	28,711.72	20.00%	18.80%
MKSTBS101014	Stopanska banka AD Skopje	245	7,764.90	4.50%	5.08%
MKKMBS101019	Komercijalna banka Skopje	73	28,967.94	20.00%	18.96%
MKTNBA101019	NLB banka AD Skopje	28	21,852.73	14.82%	14.31%
MKMPTS101014	Makpetrol Skopje	17	28,888.39	19.18%	18.91%
MKGRNT101015	Granit Skopje	440	11,369.77	7.44%	7.44%
MKREPL101013	REPLEK SKOPJE	26	5,707.75	5.20%	3.74%
MKTTKS101012	TTK BANKA AD SKOPJE	185	3,459.61	1.89%	2.26%
MKMTUR101018	MAKEDONIJA TURIST SKOPJE	28	2,640.85	0.00%	1.73%
	Cash, cash equivalents, and receivables		4,235.83	0.00%	2.77%
	Total assets		**152,755.51**	**97.86%**	**100%**
	Liabilities		97.35		
	Net asset value		**152,658.16**		

BASKET OF SECURITIES FOR 10 000 UNITS AS OF 11 NOVEMBER 2026

№	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	4.83%	460.01	7.48	140	1,047.27
2	STB	Stopanksa banka AD Skopje	MKSTBS101014	20.00%	22,070.45	358.90	12	4,306.81
3	GRNT	Granit Skopje	MKGRNT101015	20.00%	24,402.63	396.83	10	3,968.26
4	KMB	Komercijalna banka Skopje	MKKMBS101019	4.50%	1,949.00	31.69	30	950.82
5	MPT	Makpetrol Skopje	MKMPTS101014	14.82%	47,994.29	780.46	4	3,121.85
6	TTK	TTK Banka AD Skopje	MKTTKS101012	19.18%	104,500.00	1699.34	2	3,398.67
7	TEL	Makedonski Telekom AD Skopje	MKMTSK101019	7.44%	1,589.06	25.84	62	1,602.12
8	REPL	REPLEK SKOPJE	MKREPL101013	5.20%	13,500.00	219.53	5	1097.66
9	TTK	TTK BANKA AD SKOPJE	MKTTKS101012	1.89%	1,150.00	18.70	22	411.42
10	MTUR	MAKEDONIJA TURIST SKOPJE	MKMTUR101018	0.00%	5,800.00	94.32	0	0.00
		Cash					1,903.13	1,903.13
		Sum in EUR						**21,808**

	An additional cash amount for the coverage of the 2% entry charge upon the issuing of new units	436.00

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.