PORTFOLIO STRUCTURE OF EXPAT BULGARIA SOFIX UCITS ETF AS OF 11 NOVEMBER 2026							
№	ISIN	Ticker	Company Name	Number of shares in Expat Bulgaria SOFIX UCITS ETF	Market Value in EUR	Weight in SOFIX	Weight in ETF
1	BG1100025052	ATER	Advance Terrafund REIT-Sofia	525,206	735,288.40	4.85%	6.41%
2	BG1100001053	BREF	Bulgarian Real Estate Fund REIT-Sofia	235,946	587,505.54	4.25%	5.12%
3	BG1100016978	BSE	Bulgarian Stock Exchange-Sofia	60,548	451,688.08	3.28%	3.94%
4	BG1100014973	CCB	CB Central Cooperative Bank AD-Sofia	191,931	378,104.07	2.79%	3.30%
5	BG1100046066	CHIM	Chimimport AD-Sofia	490,903	348,541.13	2.56%	3.04%
6	BG1100038980	DUH	Doverie United Holding PLC-Sofia	128,684	1,106,682.40	8.02%	9.64%
7	BG1100114062	EUBG	Eurohold Bulgaria AD-Sofia	564,428	2,415,751.84	35.46%	21.05%
8	BG1100106050	FIB	CB First Investment Bank AD-Sofia	132,141	713,561.40	5.91%	6.22%
9	BG1100036984	HVAR	Holding Varna AD-Varna	1,179	30,418.20	3.86%	0.27%
10	BG1100032140	SIRM	Sirma Group Holding AD-Sofia	337,972	239,960.12	1.69%	2.09%
11	BG11SOSOBT18	SFA	Sopharma AD-Sofia	586,386	1,911,618.36	13.17%	16.66%
12	BG1100003166	SLYG	Shelly Group AD	22,859	1,467,547.80	10.39%	12.79%
13	BG1100007076	WISR	Wiser Technology AD	96,056	152,729.04	0.97%	1.33%
14	BG1100005153	SO	Smart Organic AD	14,285	242,845.00	1.76%	2.12%
15	BG1100040101	EAC	Elana Agrokredit AD-Sofia	290,739	142,462.11	1.03%	1.24%
			Total shares		**10,924,703.49**		**95.19%**
			Cash, cash equivalents, and receivables		551,554.25	0.00%	4.81%
			Total assets		**11,476,257.74**	**100%**	**100%**
			Liabilities		9,418.93		
			Net asset value		**11,466,838.81**		

BASKET OF SECURITIES OF EXPAT BULGARIA SOFIX UCITS ETF FOR 10 000 UNITS AS OF 11 NOVEMBER 2026							
№	Ticker	Company Name	ISIN	Weight in SOFIX	Closing Price in EUR	Number of Shares or Cash	Sum in EUR
1	SLYG	ShellyGroupAD	BG1100003166	10.39%	64.200	20	1,284.00
2	SFA	Sopharma Trading AD-Sofia	BG11SOSOBT18	13.17%	3.260	511	1,665.86
3	EUBG	EuroholdBulgariaAD-Sofia	BG1100114062	35.46%	4.280	1047	4,481.16
4	ATER	AdvanceTerrafundREIT-Sofia	BG1100025052	4.85%	1.400	437	611.80
5	DUH	DoverieUnitedHoldingPLC-Sofia	BG1100038980	8.02%	8.600	117	1,006.20
6	HVAR	HoldingVarnaAD-Varna	BG1100036984	3.86%	25.800	18	464.40
7	BREF	BulgarianRealEstateFundREIT-Sofia	BG1100001053	4.25%	2.490	215	535.35
8	FIB	CBFirstInvestmentBankAD-Sofia	BG1100106050	5.91%	5.400	138	745.20
9	CHIM	ChimimportAD-Sofia	BG1100046066	2.56%	0.710	455	323.05
10	CCB	CBCentralCooperativeBankAD-Sofia	BG1100014973	2.79%	1.970	179	352.63
11	BSE	BulgarianStockExchange-Sofia	BG1100016978	3.28%	7.460	55	410.30
12	SIRM	Sirma Group Holding AD-Sofia	BG1100032140	1.69%	0.710	300	213
13	WISR	Wiser Technology AD	BG1100007076	0.97%	1.590	77	122.43
14	SO	Smart Organic AD	BG1100005153	1.76%	17.000	13	221.00
15	EAC	Elana Agrokredit AD-Sofia	BG1100040101	1.03%	0.490	267	130.83
		Cash				80.79	80.79
		Sum in EUR					**12,648.00**

An additional cash amount for the coverage of the 2% entry charge of issuing of new units	252.96

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.