

**PORTFOLIO STRUCTURE FOR EXPAT MACEDONIA MBI10 UCITS ETF AS OF 1 JULY 2022**

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	5,912	35,941.25	24.26%	17.17%
MKALKA101011	Alkaloid Skopje	127	34,555.82	16.19%	16.50%
MKSTBS101014	Stopanska banka AD Skopje	1,576	34,991.31	16.09%	16.71%
MKKMBS101019	Komercijalna banka Skopje	199	37,583.74	17.92%	17.95%
MKTNBA101019	NLB banka AD Skopje	75	30,153.69	14.30%	14.40%
MKMPTS101014	Makpetrol Skopje	9	10,359.25	5.39%	4.95%
MKGRNT101015	Granit Skopje	250	5,471.44	2.80%	2.61%
	Cash, cash equivalents, and receivables		20,330.08	0.00%	9.71%
	<b>Total assets</b>		<b>209,386.58</b>	<b>96.94%</b>	<b>100.00%</b>
	Liabilities		341.11		
	<b>Net asset value</b>		<b>209,045.47</b>		

**BASKET OF SECURITIES FOR 10 000 UNITS AS OF 1 JULY 2022**

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	24.26%	375.00	6.098	693	4,225.98
2	STB	Stopanska banka AD Skopje	MKSTBS101014	16.19%	16,783.79	272.931	10	2,729.31
3	GRNT	Granit Skopje	MKGRNT101015	17.92%	11,649.83	189.445	16	3,031.12
4	KMB	Komercijalna banka Skopje	MKKMBS101019	16.09%	1,369.55	22.271	125	2,783.87
5	MPT	Makpetrol Skopje	MKMPTS101014	14.30%	24,800.00	403.287	6	2,419.72
6	TTK	TTK Banka AD Skopje	MKTTKS101012	5.39%	1,500.00	24.392	38	926.91
7	TEL	Makedonski Telekom AD Skopje	MKMTSK101019	2.80%	1,350.00	21.953	22	482.97
8	MTUR	Makedonijaturist AD Skopje	MKMTUR101018	1.39%	4,250.00	69.112	3	207.34
9	TNB	NLB banka AD Skopje	MKTNBA101019	0.88%	1,500.00	24.392	6	146.35
10	SBT	Stopanska banka AD Bitola	MKSBTB101013	0.79%	3,045.00	49.517	2	99.03
11		Cash					367.39	367.39
<b>Sum in EUR</b>								<b>17,420.00</b>

An additional cash amount for the coverage of the 2% entry charge upon the issuing of new units 348.00

*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*