

## PORTFOLIO STRUCTURE OF EXPAT BULGARIA SHORT SOFIX AS OF 01 OCTOBER 2026

|    | Ticker | ISIN             | Company Name                            | Net Shares<br>in Expat<br>Bulgaria<br>SHORT<br>SOFIX | Net EUR Position  | Weight in Expat<br>Bulgaria SHORT<br>SOFIX | Weight in<br>SOFIX<br>Index |
|----|--------|------------------|-----------------------------------------|------------------------------------------------------|-------------------|--------------------------------------------|-----------------------------|
| 1  | BREF   | BG1100001053     | Bulgarian Real Estate Fund REIT         | -2,707                                               | -7,390.11         | 7.39%                                      | 6.43%                       |
| 2  | SLYG   | BG1100003166_EUR | Shelly Group SE                         | -259                                                 | -17,145.80        | 17.14%                                     | 15.03%                      |
| 3  | SO     | BG1100005153     | Smart Organic AD                        | -139                                                 | -2,432.50         | 2.43%                                      | 2.54%                       |
| 4  | WISR   | BG1100007076     | Wiser Technology AD                     | -986                                                 | -1,666.34         | 1.67%                                      | 1.44%                       |
| 5  | 11C    | BG1100011193     | Илевън кепитъл АД                       | 0                                                    | 0.00              | 0.00%                                      | 0.00%                       |
| 6  | CCB    | BG1100014973     | CB Central Cooperative Bank AD          | -1,749                                               | -3,235.65         | 3.24%                                      | 3.64%                       |
| 7  | SIRM   | BG1100016978     | Bulgarian Stock Exchange AD             | -698                                                 | -5,165.20         | 5.16%                                      | 4.61%                       |
| 8  | ATER   | BG1100025052     | Advance Terrafund REIT                  | -5,491                                               | -7,907.04         | 7.91%                                      | 6.93%                       |
| 9  | SIRM   | BG1100032140     | Sirma Group Holding AD                  | -3,771                                               | -3,016.80         | 3.02%                                      | 2.66%                       |
| 10 | HVAR   | BG1100036984     | Holding Varna AD                        | -249                                                 | -6,374.40         | 6.37%                                      | 5.33%                       |
| 11 | DUH    | BG1100038980     | Doverie United Holding PLC              | -1,454                                               | -10,061.68        | 10.06%                                     | 8.82%                       |
| 12 | EAC    | BG1100040101     | Elana Agrokredit AD-Sofia               | -3,294                                               | -1,712.88         | 1.71%                                      | 1.50%                       |
| 13 | CHIM   | BG1100046066     | Chimimport AD                           | -5,522                                               | -3,451.26         | 3.45%                                      | 3.03%                       |
| 14 | FIB    | BG1100106050     | CB First Investment Bank AD             | -1,320                                               | -5,623.20         | 5.62%                                      | 6.48%                       |
| 15 | EUBG   | BG1100114062     | Eurohold Bulgaria AD                    | -4,684                                               | -6,557.60         | 6.56%                                      | 15.79%                      |
| 16 | SFA    | BG11SOSOBT18     | Sopharma AD                             | -7,084                                               | -18,276.72        | 18.27%                                     | 15.77%                      |
|    |        |                  | <b>Total</b>                            |                                                      | <b>100,017.18</b> | <b>100.00%</b>                             | <b>100.00%</b>              |
|    |        |                  | Cash, cash equivalents, and receivables |                                                      | 209,167.02        |                                            |                             |
|    |        |                  | <b>Net asset value</b>                  |                                                      | <b>109,149.84</b> |                                            |                             |

| BASKET OF SECURITIES OF EXPAT BULGARIA SHORT SOFIX UCITS ETF FOR 10 000 UNITS                                                                                                                                        |              |                                 |                  |                      |                          |            |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|---------------------------------|------------------|----------------------|--------------------------|------------|----------|
| Ticker                                                                                                                                                                                                               | Company Name | ISIN                            | SOFIX Weight     | Closing Price in EUR | Number of Shares or Cash | Sum in EUR |          |
| 1                                                                                                                                                                                                                    | BREF         | Bulgarian Real Estate Fund REIT | BG1100001053     | 6.43%                | 2.730                    | -29.00     | -79.17   |
| 2                                                                                                                                                                                                                    | SLYG         | Shelly Group SE                 | BG1100003166_EUR | 15.03%               | 66.200                   | -2.00      | -132.40  |
| 3                                                                                                                                                                                                                    | SO           | Smart Organic AD                | BG1100005153     | 2.54%                | 17.500                   | -1.00      | -17.50   |
| 4                                                                                                                                                                                                                    | WISR         | Wiser Technology AD             | BG1100007076     | 1.44%                | 1.690                    | -10.00     | -16.90   |
| 5                                                                                                                                                                                                                    | 11C          | Илевън кепитъл АД               | BG1100011193     | 0.00%                | 66.200                   | 0.00       | 0.00     |
| 6                                                                                                                                                                                                                    | CCB          | CB Central Cooperative Bank AD  | BG1100014973     | 3.64%                | 1.850                    | -24.00     | -44.40   |
| 7                                                                                                                                                                                                                    | SIRM         | Bulgarian Stock Exchange AD     | BG1100016978     | 4.61%                | 7.400                    | -7.00      | -51.80   |
| 8                                                                                                                                                                                                                    | ATER         | Advance Terrafund REIT          | BG1100025052     | 6.93%                | 1.440                    | -60.00     | -86.40   |
| 9                                                                                                                                                                                                                    | SIRM         | Sirma Group Holding AD          | BG1100032140     | 2.66%                | 0.800                    | -41.00     | -32.80   |
| 10                                                                                                                                                                                                                   | HVAR         | Holding Varna AD                | BG1100036984     | 5.33%                | 25.600                   | -2.00      | -51.20   |
| 11                                                                                                                                                                                                                   | DUH          | Doverie United Holding PLC      | BG1100038980     | 8.82%                | 6.920                    | -15.00     | -103.80  |
| 12                                                                                                                                                                                                                   | CHIM         | Elana Agrokredit AD-Sofia       | BG1100046066     | 1.50%                | 0.625                    | -30.00     | -18.75   |
| 13                                                                                                                                                                                                                   | FIB          | Chimimport AD                   | BG1100106050     | 3.03%                | 4.260                    | -8.00      | -34.08   |
| 14                                                                                                                                                                                                                   | EUBG         | CB First Investment Bank AD     | BG1100114062     | 6.48%                | 1.400                    | -58.00     | -81.20   |
| 15                                                                                                                                                                                                                   | SFA          | Eurohold Bulgaria AD            | BG11SOSOB118     | 15.79%               | 2.580                    | -76.00     | -196.08  |
| 16                                                                                                                                                                                                                   | EAC          | Elana Agrokredit AD-Sofia       | BG1100040101     | 15.77%               | 0.520                    | -380.00    | -197.60  |
|                                                                                                                                                                                                                      |              |                                 |                  |                      |                          | 2,399.08   | 2,399.08 |
|                                                                                                                                                                                                                      |              |                                 |                  |                      |                          |            | 1,255.00 |
| An additional cash amount for the coverage of the 2% entry charge upon the issuing of new units                                                                                                                      |              |                                 |                  |                      |                          |            | 25.10    |
| 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. |              |                                 |                  |                      |                          |            |          |