

Annual Report 2024

Mutual Funds Managed by Storebrand Asset Management AS

31.12.2024



Content

Important Investor Information.....	3
Board of Directors Report 2024.....	4
Returns, Risk and SFDR Categorisation.....	8
Financial Accounts and Notes	
Storebrand Funds.....	10
Delphi Funds.....	13
SKAGEN Funds.....	14
Notes.....	16
Portfolios	
Delphi Funds.....	44
SKAGEN Funds.....	48
Storebrand Funds.....	62
Auditor's Report.....	194

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Important Investor Information

This document has been prepared for investors in those countries, where Storebrand Asset Management AS has registered funds with the respective Financial Services Authority. Please refer to the full overview below of all fund registrations. This document is under no circumstances intended to be considered as financial or investment advice, a recommendation or a solicitation to buy or sell any securities. Please note that this is not an offer document.

Historical returns are no guarantee for future returns. Future returns will depend, inter alia, on market developments, the fund manager's skills, the fund's risk profile and subscription and management fees. The return may become negative as a result of negative price developments. Future fund performance is subject to taxation which depends on the personal situation of each investor, and which may change in the future. The tax treatment of the gains and losses made by the investor and distributions received by the investor depend on the individual circumstances of each investor and may imply the payment of additional taxes.

The Annual Report 2024 for Storebrand Asset Management AS was originally prepared in Norwegian and in accordance with Norwegian requirements for mutual funds (§ 8 Securities Funds Act). This is a translated version that is published with reservations regarding possible errors and omissions as well as erroneous translation. In case of conflict between the Norwegian and the English versions, the Norwegian version shall prevail. The Norwegian version of the Annual Report 2024 is available at www.storebrand.no/saminfo.

Marketing license approved for											
Fund	Norway	Sweden	Denmark	Finland	Iceland	Netherlands	Luxembourg	France	Germany	Belgium	Ireland
Delphi Global	x	x		x	x	x					
Delphi Nordic	x	x		x	x	x					
SKAGEN Avkastning	x	x	x			x	x				
SKAGEN Focus	x	x	x	x	x	x	x	x	x	x	x
SKAGEN Global	x	x	x	x	x	x	x	x	x	x	x
SKAGEN Kon-Tiki	x	x	x	x	x	x	x	x	x	x	x
SKAGEN m2	x	x	x	x	x	x	x	x	x	x	x
SKAGEN Vekst	x	x	x	x	x	x	x		x	x	x
Storebrand Equal Opportunities	x	x		x							
Storebrand Global Optimised	x				x	x					
Storebrand Global Plus	x		x		x	x					
Storebrand Global Indeks	x	x		x	x	x		x			
Storebrand Global Multifactor	x	x	x		x	x					
Storebrand Global Solutions	x		x		x	x					
Storebrand Global Value	x	x			x	x					
Storebrand Indeks - Alle Markeder	x		x								
Storebrand Indeks - Norge	x	x									
Storebrand Indeks - Nye Markeder	x		x								
Storebrand Norge	x	x									
Storebrand Norge Horisont	x	x									
Storebrand Renewable Energy	x	x		x							
Storebrand Smart Cities	x	x		x							



Annual Report 2024

for mutual funds managed by Storebrand Asset Management AS

About the company

Storebrand Asset Management AS (SAM) is a management company licensed under the Securities Funds Act and the Act relating to the Management of Alternative Investment Funds for the management of mutual funds and alternative investment funds, as well as a licence to provide active management and investment advice pursuant to the provisions of the Securities Trading Act. The company was established in 1981 and is a wholly owned subsidiary of Storebrand ASA. The company's operations are run from Storebrand's head office at Lysaker in Bærum municipality.

SAM has eight wholly-owned subsidiaries: SKAGEN AS, Cubera Private Equity AS, Storebrand Fonder AB, Storebrand Fastigheter AB, Capital Investment A/S, Storebrand Asset Management UK Ltd, Storebrand AIF AS and Storebrand AIP Holding ApS. Storebrand AIF AS was founded in 2024 and acquired Storebrand's head office Lysaker Park Eiendom AS in Q2 2024. Storebrand AIP Holding ApS was also founded in 2024 and has a 60% ownership in the subsidiary AIP Management P/S, which was acquired in Q4 2024. SKAGEN AS is located in Stavanger, while Cubera Private Equity AS is located in Oslo. Cubera Private Equity AS also has a wholly-owned subsidiary in Stockholm, Cubera Private Equity AB. Storebrand Fonder AB and Storebrand Fastigheter AB are located in Stockholm. Capital Investment A/S is located in Copenhagen, while Storebrand Asset Management UK Ltd is located in London. Furthermore, the company also has a branch in Sweden located in Stockholm, a branch in Denmark located in Copenhagen and a branch in Finland, located in Helsinki.

At the beginning of 2025, SAM announced plans to move its Norwegian-registered funds to Sweden, partly to achieve better framework conditions for the mutual funds, which are increasingly distributed to clients outside of Norway. Tax rules and the possibility of establishing so-called accumulating bond funds are among the factors that make Swedish fund registration appear more favourable than Norwegian domiciliation. Subsequent to our announcement, the Norwegian authorities announced plans to change fund legislation, with the aim of closing the gap between Norwegian and Swedish framework conditions. Given this latest development, SAM has chosen to await the relocation of its funds.

Markets

In 2024, global equity markets (MSCI All Countries) rose just over 20 percent measured in local currency, and although North American equities led the way, double-digit gains were also made in Germany, Japan, Asia and Oceania. Europe was almost 8 percent up, while the Nordic countries fell marginally. Measured in NOK, the development was amplified as a result of the depreciation of the krone against the main currencies, and the depreciation was greatest against the US dollar and the pound sterling. The Oslo Stock Exchange ended the year with gains of just over 9 percent.

The US economy grew by close to three percent in 2024, significantly higher than expected, marking the second year in a row with positive growth surprises. Strong domestic demand, an improved labour market and falling inflation have contributed to this development. The S&P

500 has delivered two consecutive years of over 20 percent gains – the last time this happened was in the period 1998-1999 – and the companies known as "The Magnificent Seven" were among the largest contributors. In contrast, the Eurozone has struggled with weak growth, with a GDP increase of just under one percent in 2024. Germany's zero growth has weighed on the region, and weak corporate earnings and a lack of growth drivers have made the European stock market less attractive. We expect the European Central Bank (ECB) to continue to cut interest rates in 2025 to stimulate the economy.

Value development 2024 Global Equities (MSCI)	Local currency	Norwegian krone
All markets	20,2 %	30,9 %
Developed markets	21,0 %	32,2 %
Emerging markets	13,1 %	19,8 %
Regions (MSCI)		
North America	24,5 %	38,2 %
Europe	7,8 %	13,4 %
Asia and Oceania	17,8 %	19,2 %
Nordic countries	-0,3 %	2,8 %
Country		
United States (S&P 500)	24,5 %	38,7 %
Japan (Nikkei 225)	19,2 %	19,4 %
United Kingdom (FTSE 100)	5,7 %	15,9 %
Germany (GDAX)	18,8 %	24,6 %
France (CAC)	-2,2 %	2,6 %
Finland (HEX25)	-4,4 %	0,2 %
Denmark (OMXC25GI)	-0,6 %	4,1 %
Sweden (OMXS30GI)	6,8 %	8,8 %
Norway (OSEBX)		9,1 %
Interest rate return Norway		
3 months state (NOGOVD3M)		4,4 %
3 years state (NOGOVD3)		2,1 %
5 years state (NOGOVD5)		0,7 %
Currency (increase is currency appreciation against NOK)		
NOK per EUR		4,8 %
NOK per USD		11,4 %
NOK per GBP		9,6 %
NOK per JPY		0,1 %
NOK per SEK		1,9 %
NOK per DKK		4,8 %

After Donald Trump's election victory in November, much of his expected policies were priced into the markets and the focus was on business-friendly policies, such as lower taxes and deregulation. At the same time, protectionist measures were announced, such as tariffs and incentives to move industry back to the US. Shortly

after his inauguration on 20 January 2025, Trump announced tariff increases on goods from Mexico, Canada, China and the European Union, after which counter-measures were announced by the latter regions.

An impending trade war between the US and its trading partners adds uncertainty to the global economy in 2025, as increased tariffs could slow growth. At the same time, Chinese authorities have indicated that they may implement new economic stimulus to counteract any negative effects. We believe geopolitical tensions will continue to affect markets in 2025, with US-China relations being a key factor. At the same time, the war between Russia and Ukraine is affecting the energy markets and the defence industry.

Risk and return

Market developments are also reflected in the funds' returns, many of which yielded high returns in both absolute and relative terms.

Delphi Global had the highest return with over 42 percent, which was 10 percentage points higher than the benchmark index. SKAGEN Global and the thematic funds Storebrand Equal Opportunities and Storebrand Smart Cities also delivered double-digit percentage returns, but still well behind their respective benchmark indices. At the opposite end of the spectrum among the active equity funds, Storebrand Renewable Energy declined 16 percent. Among the Norwegian equity funds, Storebrand Vekst and Storebrand Norge Fossilfri stood out with gains of 16 and 13 percent respectively, which were also clearly ahead of the benchmark index.

The factor funds Storebrand Global Value and Storebrand Global Multifactor increased by 28 and 24 percent respectively, but still fell short of the benchmark indices, which typically contain a higher proportion of the large technology companies (The Magnificent Seven) which drove much of last year's market upturn.

The fixed income funds generally delivered good returns, both in absolute and relative terms, with Storebrand Nordic High Yield excelling with the highest absolute return of almost 12 percent. Other fixed income funds, with a high proportion of credit investments, also generated positive returns, including Storebrand Kreditt and SKAGEN Likviditet, which gained 8 and 6 percent respectively. Even liquidity funds with short-term fixed interest rates, such as Storebrand Likviditet, increased in value by more than 5 percent in 2024, which was also clearly better than the benchmark index.

Risk

Risk in mutual funds depends on several factors, including market developments, the fund's strategy and the manager's degree of freedom to exercise the mandate. There is no single key figure that provides a complete picture of the fund's risk. Nevertheless, the fund industry in Norway and internationally has adopted a Summary Risk Indicator (SRI), based on the EU's PRIIPs (Packaged Retail and Insurance-based Investments Products) regulations. The methodology behind SRI is designed to be simple and comparable across different funds and products, and the results are presented in the fund's Key Investor Document (KID), which is mandatory under the PRIIPs regulations.

At the end of 2024, all equity funds were categorised as risk class 4 or 5, signalling medium to high risk. The fixed-income funds were categorised as risk class 1 to 3, while the balanced funds were placed in risk classes 2 and 3 depending on the risk profile in the form of equity

exposure. The table immediately below the board of director's report shows the funds' return in 2024, price fluctuations and risk class.

The Fund Committee

Storebrand Asset Management AS managed a total of 60 mutual funds (main share classes) at the end of 2024, mainly under the brand names Delphi, SKAGEN and Storebrand. Apart from Kron Indeks Global, which was incorporated into the management company in November, no new funds were established last year. In addition, at the end of the year, there were a total of 194 active share classes, of which 11 were activated (initiated with investor funds) in 2024.

ISIN	Share classes activated in 2024
NO0013142703	Delphi Global Valutasikret B
NO0013142711	Delphi Global Valutasikret N
NO0012991977	Storebrand Global Indeks B3
NO0013271106	Storebrand Global Kreditt IG F
NO0010817513	Storebrand Global Multifactor A2
NO0013142729	Storebrand Global Multifaktor Valutasikret C
NO0012881988	Storebrand Indeks - Norge D
NO0013271056	Storebrand Norge C
NO0013142737	Storebrand Norsk Kreditt IG F
NO0012884149	Storebrand Vekst B
NO0013271064	Storebrand Verdi C

At the end of 2024, the funds had total assets of NOK 408 billion¹, compared with NOK 326 billion at the end of 2023. The increase is due to the funds receiving net subscriptions of NOK 25 billion, combined with an increase in value in the capital markets. The company's market share², measured by assets under management among the members of the Norwegian Mutual Fund Association (VFF), amounted to 16.6 percent at the end of the year, which is a clear increase from the previous year when the corresponding market share was 14 percent.

Extraordinarily large redemptions

SAM has established special procedures that ensure equal treatment of unit holders in the event of large redemptions and subscriptions in the funds. Delphi Europe, Delphi Global Valutasikret, FO Norsk Likviditet and Storebrand Fremtid 10 received redemptions that each accounted for more than 10 percent of the fund's value. None of these have had a material impact on the funds' risk management or valuation processes.

Sustainability

We believe that investing in companies that are well-positioned to contribute to the achievement of the UN Sustainable Development Goals (SDGs) will provide a better risk-adjusted return for our clients over time. Sustainability is an indispensable guideline in our management work, and all funds managed by Storebrand Asset Management AS are covered by Storebrand's guidelines for sustainable investments. We work continuously to promote sustainability, through foreclosures and active ownership, as part of creating better returns for unit holders.

Exclusions

Storebrand's Exclusion Policy sets clear expectations for companies in which we can invest. Companies that violate these guidelines, and that cannot be influenced through active ownership, are excluded from Storebrand's investment universe. The exclusion process is systematic and extensive, and includes both internal and external data and assessments. A company can be excluded as a result of product-based conditions such as controversial weapons, tobacco, cannabis, coal and oil sands, as well as activities such as deforestation, seabed mining and seawater disposal of mining waste. Behav-

¹ Source: Norwegian Mutual Fund Association (VFF)

² Source: Norwegian Mutual Fund Association (VFF)

our-based exclusions are typically linked to serious climate and environmental damage, corruption and violations of international law and human rights. At the end of 2024, more than 330 companies were excluded from our investment universe as a result of violations of Storebrand's Exclusion Policy.

Additional criteria

Selected funds and investment profiles are also subject to additional criteria in addition to Storebrand's Exclusion Policy. These exclusion criteria are linked to companies that derive more than five percent of their revenues from the production or distribution of

- (1) alcohol, pornography, weapons or gambling, or
- (2) fossil energy sources or companies with more than 100 million tonnes of CO₂ in fossil energy reserves (i.e. fossil fuel criteria).

Use of sustainability information in asset management

In addition to exclusions, several of the funds managed by Storebrand use different types of sustainability information in the selection of the companies. Examples of this are the use of Storebrand's internal sustainability score, the company's carbon footprint and companies defined as solution companies, i.e. companies with a business model that contributes significantly to the achievement of the UN Sustainable Development Goals.

Active ownership

We use our position as owners to influence companies to improve. We do this both through dialogue when we consider excluding or including companies in our investment universe, as well as through conversations and voting in our actual ownership. Storebrand's risk and ownership department was in dialogue with 1083 companies in 2024 and voted on 27,342 resolutions distributed at 2,072 general meetings to promote Storebrand's view on sustainability. The company meetings we voted for account for 91.9% of the invested share capital. Through questions about sustainability practices and performance, companies are challenged to have a conscious approach to examining and improving their business practices. Through our involvement in UNPRI (UN Principles for Responsible Investment), and other platforms, we have on several occasions collaborated with other investors to influence companies as well as governments. Our experience is that cooperation with other investors yields good results. Examples include participation in the collaborative projects Climate Action 100+, Investor Policy Dialogue on Deforestation (IPDD), The Platform for Living Wage Financials (PLWF), and the Investor Alliance on Human Rights. The sustainability team has a special focus on the topics of climate risk, nature risk, working conditions in the value chain, and corporate sustainability disclosure.

SKAGEN AS exercises its ownership rights on behalf of the SKAGEN funds. As an active investor, SKAGEN AS believes it is important to vote at general meetings in order to be able to raise concerns and influence companies in a sustainable direction. In 2024, 209 meetings with votes and 448 ballot papers were held for SKAGEN's portfolio companies, with a total of 2745 items on the agenda. SKAGEN AS voted in 98.5 percent of the cases. Votes were in line with management recommendations in 92.8 percent of the cases, while 7.2 percent of the cases were against. In addition, in 2024, SKAGEN AS had a dialogue with 23 companies on 23 separate ESG-related issues.

Sustainability scores of companies and funds

Since 1997, Storebrand has used an internal sustainability score to provide additional information for investment decisions. The score has improved in line with increasing access to ESG data and a stronger integration of sustainability into the Group's investments. Storebrand's sus-

tainability score ranks companies based on their environmental, social and governance (ESG) risks and opportunities represented by products, services and operations. We use the sustainability score in combination with other qualitative information to give portfolio managers a better understanding of sustainability risks and opportunities for the different companies. In some cases, the score is used to optimize portfolios towards better companies and to calculate our own fund marking, making it easier to find the most sustainable products.

The transition to a low-emission society and net zero emissions in 2050

In line with the Paris Agreement, Storebrand has committed to achieving net zero greenhouse gas emissions in all investments by 2050. This implies a decarbonised portfolio across all asset classes. In line with this commitment, we have set an interim target of reducing the carbon footprint of Storebrand's total equity, corporate bond and real estate investments by at least 32 percent by 2025. In 2024, Storebrand updated the interim targets up to 2030. This includes a 60 percent reduction in carbon footprint in Storebrand's total equity and corporate bond investments, and a 64 percent reduction in real estate investments by 2030. Storebrand was one of the founders of the UN-supported initiative Net-Zero Asset Owner Alliance in 2019. We also became a member of the Net Zero Asset Managers Initiative in 2021.

Risk and risk management

Risk in the funds

The risk profile of the various funds is regulated by the prospectus and articles of association. The funds' risk class is based on fluctuations in the fund's price based on monthly observations over the past five years. In addition to the fund's risk class, there are various forms of risk that are relevant to the funds according to the type of strategy, asset class and other characteristics.

All mutual funds are exposed to liquidity risk, i.e. the risk that the investments cannot be converted into cash at a given time because there is a lack of buyers in the market.

Funds that have invested in money market instruments and bonds are exposed to interest rate risk and credit risk. Interest rate risk is the risk of changes in the value of the fund as a result of changes in the general interest rate level. Credit risk is the risk that the issuer of a bond will not be able to meet its obligations when the bond matures. Furthermore, uncertainty about the issuer's ability to pay may result in a temporary or persistent loss of value of the security, including the risk that the issuer will go bankrupt.

Equity funds are exposed to market risk. The value of a portfolio can fall as a result of changes in financial markets or macroeconomic conditions. In addition, funds that invest in foreign securities are exposed to the risk of changes in the value of the fund as a result of changes in exchange rates.

For active funds, the managers focus on the selection of individual investments, but also analyse and monitor the funds continuously with regard to style and sector risk. A key measure in this respect is the risk relative to the fund's benchmark index. "Tracking error" is a measure of how large deviations can be expected in the return achieved in relation to the fund's benchmark index. For some funds, a performance measure, the "Information Ratio" (IR), is used, which shows how much you get back in the form of an excess or negative excess return for the risk you have taken in relation to the benchmark index.

For some funds, derivatives are used to manage risk exposure. Information on the use of derivatives is available in a separate note in the accounts of these funds.

Risk management

Investment risk is managed through active portfolio management within predefined limits and limitations. SAM has a disciplined investment methodology with focused and controlled risk-taking.

Daily independent monitoring of the funds' investments against the articles of association and investment mandate ensures that management takes place in accordance with the applicable legislation, defined risk targets and other limitations. Any breaches are followed up by the management company's control functions and reported quarterly to the general management, the Board of Directors and the Financial Supervisory Authority of Norway.

In addition to daily follow-up, close monitoring of risk developments over time is exercised. Key steps in this process are dialogue with the manager with possible measures, and internal reporting to the general management and the Board.

Other risks

There were no serious cybersecurity incidents impacting our operational activities in 2024. However, an extensive cyberattack simulation was carried out based on the TIBER framework, which provided good learning points. Cybersecurity remains a key focus in all new initiatives, and we maintain a close collaboration with Digital and Group-wide initiatives to strengthen digital resilience. This helps reduce technical debt and ensure continuous improvement in the area.

The work on anti-money laundering (AML) has also been a high priority in recent years, and will have a clear focus in 2025 as well. The work is led by the company's anti-money laundering officer, and the status is regularly reported to management and the Board of Directors.

Emergency preparedness work

The objective of the emergency preparedness work is to safeguard lives, manage assets and perform business-critical tasks related to the management of obligations to customers, lenders, owners, employees and society in general. SAM ensures this by having well-established mechanisms for crisis management, preparedness and continuity with its own contingency plans and management. Similar mechanisms are in place at Group level to follow up the overall emergency preparedness picture for all companies and group areas belonging to Storebrand ASA.

Emergency preparedness is regularly subject to exercise and verification by the internal auditor. The last exercise was carried out together with other areas in a group-wide exercise supported by an external third party to ensure facilitation of the exercise and provide relevant advice on how the emergency preparedness work, including both the emergency preparedness plan and the implementation of crisis management, can be further improved. After the exercise, minor adjustments have been made to the emergency preparedness plan and other learning points have been followed up. The management of SAM has adopted a revised plan and the Board has received information about the latest version of the contingency plan.

Organization

SAM is the business manager and manager of the funds, and J.P. Morgan SE - Oslo Branch is the custodian.

The mutual funds as such have no employees of their own, and their activities do not affect the external environment.

There were 323 full-time equivalents in Storebrand Asset Management AS at the end of 2024, of which 31 percent were women. There were 500 full-time equivalents in the group. Out of six board members, two are women.

There has been one change of board member during 2024, where Sondre Graff has taken over for Sverre Moen.

Accounting

The Board of Directors confirms that the going concern assumptions have been used as a basis for the presentation of the funds' annual accounts.

The board's proposal for the allocation of profits, or coverage of losses, is shown under the income statement of the individual mutual fund.

The going concern assumption is also used as a basis for the presentation of the management company's financial statements.

The management company's annual financial statements show a satisfactory financial position.

Lysaker, 30 April 2025

Board of Directors of Storebrand Asset Management AS

Odd Arild Grefstad
Chairman of the Board

Lars Aa. Løddesøl

Sondre Gullord Graff

Brita Cathrine Knutson

Hilde Marit L. Hengebøl

Karsten Solberg

Jan Erik Saugestad
managing director

Mutual funds' return, risk and SFDR categorisation (for the funds' main share classes)

	Return in 2024		Risk		SFDR	
	Fund	Index	Standard deviation (5 years)		Risk class (SRI)	category
			low %	High %	1-7	
Active funds (24)						
Delphi Global A	42,6 %	32,7 %	17,00	17,20	4	Art 8
Delphi Global Valutasikret A	27,9 %	20,8 %	21,40	21,58	5	Art 8
Delphi Nordic A	3,8 %	7,4 %	16,97	17,09	4	Art 8
Delphi Norge A	11,9 %	11,3 %	20,02	20,15	4	Art 8
SKAGEN Focus A	8,8 %	31,4 %	16,18	16,23	4	Art 8
SKAGEN Global A	21,4 %	31,4 %	16,13	16,20	4	Art 8
SKAGEN Global II	22,2 %	31,4 %	16,09	16,16	4	Art 8
SKAGEN Global III	21,9 %	31,4 %	16,13	16,20	4	Art 8
SKAGEN Kon-Tiki A	12,6 %	20,2 %	14,58	14,97	4	Art 8
SKAGEN m2 A	4,1 %	13,3 %	14,61	14,75	4	Art 8
SKAGEN Select 100	15,4 %	25,6 %	12,07	12,12	4	Art 6
SKAGEN Vekst A	17,3 %	18,1 %	12,64	12,77	4	Art 8
Storebrand Aksje Innland B *	10,8 %	9,1 %	16,60	16,67	4	Art 8
Storebrand Equal Opportunities A	18,2 %	31,4 %	20,11	20,23	4	Art 9
Storebrand Renewable Energy B	-16,0 %	31,4 %	30,81	31,13	5	Art 9
Storebrand Fremtid 100 B	22,2 %	27,3 %	11,81	11,86	4	Art 8
Storebrand Global Solutions A	14,1 %	31,4 %	16,32	16,37	4	Art 9
Storebrand Global Solutions Valutasikret A	2,6 %	19,9 %	21,06	21,12	4	Art 9
Storebrand Norge A	12,4 %	11,3 %	18,16	18,23	4	Art 8
Storebrand Norge Horisont A	13,0 %	11,3 %	16,00	16,03	4	Art 8
Storebrand Norge Institusjon C *	12,1 %	9,1 %	16,99	17,06	4	Art 8
Storebrand Smart Cities A	21,6 %	31,4 %	19,52	19,66	4	Art 9
Storebrand Vekst A	16,3 %	9,1 %	19,48	19,54	4	Art 8
Storebrand Verdi A*	6,7 %	9,1 %	16,96	17,02	4	Art 8
Factor funds (3)						
Storebrand Global Multifactor A	24,4 %	32,7 %	13,49	13,64	4	Art 8
Storebrand Global Mutifaktor Valutasikret A	13,9 %	20,8 %	19,78	19,88	4	Art 8
Storebrand Global Value A	28,7 %	32,7 %	15,44	15,58	4	Art 8

Index aware funds (10)

Kron Indeks Global	32,3 %	32,7 %	13,27	13,38	4	Art 8
Storebrand Global Indeks B	32,3 %	32,7 %	13,22	13,33	4	Art 8
Storebrand Global Indeks Valutasikret B	20,4 %	20,8 %	18,28	18,37	4	Art 8
Storebrand Global Optimised A	31,6 %	32,7 %	13,22	13,34	4	Art 8
Storebrand Global Plus A	29,7 %	32,7 %	13,44	13,56	4	Art 8
Storebrand Global Plus Valutasikret A	17,5 %	20,8 %	19,60	19,69	4	Art 8
Storebrand Indeks - Alle Markeder A	30,9 %	31,4 %	12,73	12,84	4	Art 8
Storebrand Indeks - Norden A	7,1 %	7,4 %	16,50	16,62	4	Art 8
Storebrand Indeks - Norge A	8,7 %	9,1 %	17,28	17,37	4	Art 8
Storebrand Indeks - Nye Markeder A	20,3 %	20,2 %	14,17	14,42	4	Art 8

Fixed income funds (14)

SEB NOK Liquidity Fund	5,5 %	5,0 %	0,46	0,47	1	Art 8
SKAGEN Avkastning	7,7 %	7,7 %	2,80	2,80	2	Art 8
SKAGEN Likviditet	6,1 %	5,3 %	0,67	0,67	2	Art 8
Storebrand Global Kreditt IG B	4,1 %	4,2 %	5,40	5,42	3	Art 8
Storebrand Global Obligasjon B	0,7 %	0,6 %	4,63	4,68	3	Art 8
Storebrand Global Obligasjon 1-3 B	3,9 %	4,2 %	1,82	1,85	2	Art 8
Storebrand Kort Kreditt IG A	6,1 %	5,3 %	0,64	0,64	2	Art 8
Storebrand Korte Renter SII	5,5 %	5,0 %	0,64	0,65	2	Art 8
Storebrand Kreditt A	8,2 %	8,0 %	3,80	3,80	2	Art 8
Storebrand Nordic High Yield B	11,7 %	9,4 %	6,38	6,39	3	Art 8
Storebrand Norsk Kreditt IG B	4,4 %	3,1 %	2,90	2,96	2	Art 8
Storebrand Norsk Kreditt IG 20 B	3,9 %	2,8 %	2,91	2,97	2	Art 8
Storebrand Likviditet B	5,4 %	5,0 %	0,42	0,43	1	Art 8
Storebrand Stat B *	0,7 %	0,7 %	4,06	4,18	2	Art 6

Balanced funds (9)

Delphi Kombinasjon A	3,9 %	7,2 %	9,82	9,90	3	Art 8
SKAGEN Select 15	5,9 %	7,2 %	3,34	3,36	2	Art 6
SKAGEN Select 30	7,3 %	10,8 %	4,10	4,13	2	Art 6
SKAGEN Select 60	11,4 %	17,2 %	7,39	7,42	3	Art 6
SKAGEN Select 80	13,2 %	21,4 %	9,74	9,78	3	Art 6
Storebrand Fremtid 10 A	7,4 %	6,1 %	2,54	2,57	2	Art 8
Storebrand Fremtid 30 A	10,3 %	10,6 %	4,25	4,28	2	Art 8
Storebrand Fremtid 50 B	14,0 %	15,1 %	6,43	6,47	3	Art 8
Storebrand Fremtid 80 A	19,2 %	22,3 %	9,86	9,92	3	Art 8

* National fund (non-UCITS)

The funds' returns are calculated on the basis of current costs and transaction costs in 2024. Standard deviations (price fluctuations) are shown for the last five years as of 31.12.2024, and can be regarded as an indication of how much the return is expected to fluctuate, although historical figures do not provide an exact forecast for the future. The risk class is specified according to the scale of the so-called Summary Risk Indicator (SRI), which originates from the EU's PRIIPs (Packaged Retail and Insurance-based Investments Products) regulations, and which is used in the funds' key information documents (PRIIPs KID). SRI is based on an analysis of how much a fund's value has varied historically, translated on a scale from 1 to 7, with market risk as the main focus and credit risk included where relevant. Risk class 1 is associated with very low volatility (typically below 0.5 percent annual volatility), while risk class 7 is associated with very high fluctuations.

Annual Financial Statement 2024

INCOME STATEMENT		Storebrand Renewable Energy		Storebrand Smart Cities		Storebrand Norge		Storebrand Equal Opportunities	
(all figures in 1,000 NOK)	Notes	2024	2023	2024	2023	2024	2023	2024	2023
Portfolio revenue and costs									
Interest income and costs		2 055	2 639	220	179	3 979	1 881	87	55
Dividends		13 597	23 966	3 547	3 884	128 971	65 343	1 545	1 150
Realised capital gain/loss		-453 186	-75 941	13 647	774	81 541	23 589	6 362	4 003
Net change unrealised gain/loss		228 641	-255 933	26 888	33 446	18 484	51 554	9 322	7 924
Other portfolio revenue/costs		-165	-161	-81	-98	-63	3	-98	-105
Portfolio result		-209 057	-305 429	44 220	38 185	232 912	142 370	17 219	13 027
Management revenue and costs									
Management fee	7	-10 677	-19 577	-2 328	-2 201	-24 422	-13 642	-984	-847
Other costs/revenue		0	-32	0	-36	0	0	-9	-41
Asset management result		-10 677	-19 609	-2 328	-2 237	-24 422	-13 642	-993	-888
Result before tax		-219 735	-325 039	41 893	35 948	208 491	128 728	16 226	12 139
Tax cost	9	-686	-2 666	-338	-606	-127	-94	-197	-187
Annual Net Income		-220 420	-327 705	41 555	35 342	208 364	128 634	16 029	11 952
Allocation of Net Income									
Transfer to/from retained earnings		-220 420	-327 705	41 555	35 342	208 364	128 634	16 029	11 952
TOTAL		-220 420	-327 705	41 555	35 342	208 364	128 634	16 029	11 952
Balance Sheet									
		31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Assets									
Securities at cost price		1 134 740	1 981 569	207 973	212 818	1 864 170	1 065 081	73 037	98 328
Unrealised capital gain/loss		-253 704	-482 367	44 120	17 253	162 799	144 315	9 740	426
Accrued interest securities		-	-	-	-	-	-	-	-
Total securities portfolio	2, 12	881 036	1 499 203	252 093	230 070	2 026 969	1 209 396	82 776	98 755
Receivables									
Dividend receivable		656	2 049	361	322	-	-	134	58
Accrued interest bank		13	39	8	5	318	168	5	8
Total accrued income		669	2 088	369	327	318	168	139	66
Accounts receivable - brokers		1 951	1 419	136	570	-	51	519	3 397
Accounts receivable - clients		872	1 464	1 080	1 888	2 758	3 407	22	3 323
Total other receivables		2 823	2 883	1 215	2 458	2 758	3 458	542	6 720
Bank deposits		7 712	6 806	2 369	2 301	86 053	35 256	1 699	689
Total assets		892 240	1 510 979	256 047	235 156	2 116 097	1 248 279	85 156	106 230
Equity capital									
Paid-in equity capital									
Unit capital at par value		1 165 594	1 643 691	196 676	219 376	628 158	334 299	76 129	107 286
Premium		263 213	183 116	9 764	7 441	774 501	414 459	-8 676	-7 743
Total paid-in equity capital		1 428 807	1 826 807	206 440	226 818	1 402 659	748 758	67 454	99 542
Retained earnings		-544 201	-323 781	47 693	6 138	706 319	497 955	16 208	179
Total equity capital	3	884 605	1 503 026	254 133	232 955	2 108 978	1 246 713	83 662	99 722
Debt									
Accounts payable - brokers		1 951	1 411	136	1 197	828	-	519	6 415
Accounts payable - management fee		22	112	7	20	73	134	2	9
Accounts payable - redemptions		4 905	5 383	1 539	796	3 909	183	892	10
Other debt		757	1 047	232	189	2 310	1 250	81	75
Total debt		7 634	7 953	1 914	2 201	7 119	1 566	1 494	6 508
Total debt and equity capital		892 240	1 510 979	256 047	235 156	2 116 097	1 248 279	85 156	106 230

Board of Directors of Storebrand Asset Management AS, Lysaker 30 April 2025

Odd Arild Grefstad
Chairman of the Board

Lars Aa Løddesøl

Sondre Gullord Graff

Hilde Marit Lodvir Hengebøl

Brita Cathrine Knutson

Karsten Solberg

Jan Erik Saugestad

CEO

Annual Financial Statement 2024

INCOME STATEMENT		Storebrand Global Value		Storebrand Indeks Norge		Storebrand Norge Horisont		Storebrand Indeks Alle Markeder		Storebrand Indeks Nye Markeder	
(all figures in 1,000 NOK)	Notes	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Portfolio revenue and costs											
Interest income and costs		858	514	10 326	6 434	7 417	5 406	1 950	1 254	1 339	713
Dividends		41 554	41 778	1 048 920	748 853	141 120	84 858	235 551	177 090	101 859	80 972
Realised capital gain/loss		29 173	128 484	296 171	117 621	9 391	-9 529	283 171	63 067	69 146	-1 009
Net change unrealised gain/loss		334 635	118 059	-124 555	192 177	167 868	89 212	2 709 642	1 460 381	499 822	304 343
Other portfolio revenue/costs		-50	-38	-340	246	-37	25	-411	-445	-361	-364
Portfolio result		406 170	288 796	1 230 522	1 065 331	325 759	169 972	3 229 904	1 701 348	671 804	384 654
Management revenue and costs											
Management fee	7	-12 966	-9 918	-26 277	-21 339	-34 602	-27 455	-28 825	-20 054	-6 898	-8 657
Other costs/revenue		101	-0	102	-9	0	-0	-144	-151	-171	-128
Asset management result		-12 865	-9 918	-26 174	-21 348	-34 602	-27 455	-28 969	-20 205	-7 069	-8 785
Result before tax		393 305	278 878	1 204 348	1 043 983	291 156	142 518	3 200 935	1 681 143	664 735	375 870
Tax cost	9	-4 689	-6 523	-20 259	-12 817	-224	-215	-41 539	-33 296	-28 054	-17 869
Annual Net Income		388 616	272 356	1 184 088	1 031 166	290 933	142 302	3 159 396	1 647 847	636 681	358 000
Allocation of Net Income											
Transfer to/from retained earnings		388 616	272 356	1 184 088	1 031 166	290 933	142 302	3 159 396	1 647 847	636 681	358 000
TOTAL		388 616	272 356	1 184 088	1 031 166	290 933	142 302	3 159 396	1 647 847	636 681	358 000
Balance Sheet											
		31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Assets											
Securities at cost price		1 799 550	916 089	14 929 784	10 798 296	2 128 882	1 775 873	#####	7 351 819	3 400 102	2 589 346
Unrealised capital gain/loss		601 965	267 464	1 783 750	1 908 555	366 431	198 562	5 140 889	2 431 804	734 047	234 351
Total securities portfolio	2, 1:	2 401 515	1 183 554	16 713 534	12 706 851	2 495 313	1 974 436	#####	9 783 623	4 134 149	2 823 697
Receivables											
Dividend receivable		5 629	3 908	3 963	2 363	-	-	17 655	14 534	6 994	7 243
Accrued interest bank		77	121	45	30	254	265	211	135	102	35
Total accrued income		5 706	4 029	4 008	2 393	254	265	17 866	14 670	7 096	7 278
Accounts receivable - brokers		18 172	-	-	4 895	-	121	20	331	19 786	13
Accounts receivable - clients		5 838	834	14 455	4 380	277	1 223	9 338	8 722	13 932	1 644
Other receivables		-	-	1	1	-	-	-	-	-	-
Total other receivables		24 010	834	14 456	9 276	277	1 344	9 357	9 053	33 718	1 658
Bank deposits		15 072	15 837	15 502	2 582	75 241	75 072	29 316	21 848	9 609	7 593
Total assets		2 446 303	1 204 254	16 747 499	12 721 102	2 571 086	2 051 117	#####	9 829 194	4 184 573	2 840 226
Equity capital											
Paid-in equity capital											
Unit capital at par value		530 801	326 646	8 233 432	5 988 794	1 422 653	1 297 330	5 845 331	4 315 116	2 694 634	2 186 158
Premium		766 388	140 438	2 666 306	2 083 586	163 080	59 955	3 482 140	2 287 640	269 084	110 065
Total paid-in equity capital		1 297 189	467 084	10 899 738	8 072 380	1 585 733	1 357 285	9 327 471	6 602 756	2 963 718	2 296 223
Retained earnings		1 117 875	729 259	5 810 641	4 626 552	981 165	690 232	6 370 400	3 211 005	1 171 801	535 120
Total equity capital	3	2 415 064	1 196 344	16 710 379	12 698 932	2 566 898	2 047 517	#####	9 813 761	4 135 519	2 831 343
Debt											
Accounts payable - brokers		18 206	-	14 296	-	694	-	32	95	33 507	295
Accounts payable - management fee		47	70	79	195	100	238	100	194	21	48
Accounts payable - redemptions		10 665	5 746	1 461	8 222	162	1 085	8 977	4 144	3 204	2 671
Tax debt	9	752	1 306	18 718	11 880	-	-	12 593	9 032	11 632	5 404
Deferred tax	9	62	33	19	-	-	-	147	25	3	-
Other debt		1 508	755	2 547	1 872	3 231	2 276	3 158	1 942	687	464
Total debt		31 239	7 910	37 121	22 169	4 187	3 599	25 007	15 433	49 054	8 883
Total debt and equity capital		2 446 303	1 204 254	16 747 499	12 721 102	2 571 086	2 051 117	#####	9 829 194	4 184 573	2 840 226

Board of Directors of Storebrand Asset Management AS, Lysaker 30 April 2025

Odd Arild Grefstad
Chairman of the Board

Lars Aa Løddesøl

Sondre Gullord Graff

Hilde Marit Lodvir Hengebøl

Brita Cathrine Knutson

Karsten Solberg

Jan Erik Saugestad
CEO

Annual Financial Statement 2024

INCOME STATEMENT		Storebrand Global Solutions		Storebrand Global Multifactor		Storebrand Global Indeks		Storebrand Global Optimised		Storebrand Global Plus	
(all figures in 1,000 NOK)	Notes	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Portfolio revenue and costs											
Interest income and costs		2 672	3 007	7 681	5 345	4 709	2 760	2 340	1 229	6 403	3 753
Dividends		156 482	168 532	616 420	724 176	644 139	464 396	223 929	153 253	316 327	294 978
Realised capital gain/loss		1 092 230	841 971	4 559 321	1 302 218	553 689	455 989	393 671	136 340	908 021	255 405
Net change unrealised gain/loss		297 723	969 530	767 425	2 997 546	8 404 502	3 915 078	2 654 520	1 215 204	3 363 138	2 624 576
Other portfolio revenue/costs		348	-265	-163	-283	-1 002	-608	-113	-158	-255	-75
Portfolio result		1 549 455	1 982 775	5 950 685	5 029 002	9 606 037	4 837 615	3 274 346	1 505 868	4 593 634	3 178 637
Management revenue and costs											
Management fee	7	-73 327	-72 503	-190 630	-193 812	-32 185	-22 271	-47 126	-28 674	-55 345	-54 385
Other costs/revenue		-52	-380	5	-110	346	-55	22	-9	745	-44
Asset management result		-73 379	-72 883	-190 624	-193 921	-31 839	-22 326	-47 104	-28 683	-54 600	-54 429
Result before tax		1 476 075	1 909 892	5 760 060	4 835 081	9 574 198	4 815 289	3 227 242	1 477 185	4 539 034	3 124 208
Tax cost	9	-25 033	-22 107	-66 835	-101 611	-117 156	-90 940	-32 861	-24 317	-47 956	-50 255
Annual Net Income		1 451 042	1 887 785	5 693 225	4 733 470	9 457 041	4 724 349	3 194 382	1 452 868	4 491 078	3 073 953
Allocation of Net Income											
Transfer to/from retained earnings		1 451 042	1 887 785	5 693 225	4 733 470	9 457 041	4 724 349	3 194 382	1 452 868	4 491 078	3 073 953
TOTAL		1 451 042	1 887 785	5 693 225	4 733 470	9 457 041	4 724 349	3 194 382	1 452 868	4 491 078	3 073 953
Balance Sheet											
		31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Assets											
Securities at cost price		8 237 648	8 824 353	17 094 917	20 053 523	29 332 382	19 226 773	8 997 909	7 802 584	12 098 448	11 871 568
Unrealised capital gain/loss		1 869 779	1 572 705	5 841 126	5 075 978	15 548 567	7 145 961	4 388 461	1 734 472	6 903 512	3 541 173
Total securities portfolio	2, 12	10 107 427	10 397 058	22 936 043	25 129 501	44 880 950	26 372 734	13 386 370	9 537 056	19 001 960	15 412 741
Receivables											
Dividend receivable		27 833	24 162	61 592	64 539	51 804	39 708	17 865	13 959	31 984	26 756
Accrued interest bank		345	224	151	189	93	220	82	53	188	284
Total accrued income		28 178	24 386	61 743	64 728	51 897	39 928	17 948	14 012	32 172	27 041
Accounts receivable - brokers		-	-	-	13 579	45 133	62 928	-	4 140	25 641	87
Accounts receivable - clients		3 140	4 352	14 743	10 260	36 773	62 895	6 987	5 083	4 626	9 089
Other receivables		-	-	-	111	-	-	-	-	-	-
Total other receivables		3 140	4 352	14 743	23 950	81 906	125 823	6 987	9 223	30 266	9 176
Bank deposits		28 362	13 688	37 867	36 486	3 999	50 832	39 280	9 286	31 355	23 216
Total assets		10 167 107	10 439 484	23 050 396	25 254 666	45 018 752	26 589 317	13 450 584	9 569 576	19 095 754	15 472 173
Equity capital											
Paid-in equity capital											
Unit capital at par value		3 278 669	3 649 211	5 258 533	7 302 388	21 886 039	15 607 871	4 642 501	4 255 114	8 885 346	9 169 930
Premium		567 561	1 924 463	-277 291	5 574 192	3 876 648	1 123 523	2 511 885	2 204 046	-1 295 266	-676 264
Total paid-in equity capital		3 846 230	5 573 675	4 981 242	12 876 580	25 762 687	16 731 394	7 154 387	6 459 160	7 590 080	8 493 666
Retained earnings		6 308 267	4 857 225	18 037 717	12 344 492	19 142 118	9 685 077	6 284 266	3 089 885	11 453 036	6 961 959
Total equity capital	3	10 154 497	10 430 899	23 018 959	25 221 072	44 904 806	26 416 471	13 438 653	9 549 045	19 043 117	15 455 624
Debt											
Accounts payable - brokers		-	-	-	7 456	49 564	134 940	-	4 171	31 795	-
Accounts payable - management fee		188	589	461	1 509	162	199	143	310	165	408
Accounts payable - redemptions		6 290	1 985	16 086	9 245	17 135	7 252	385	9 437	2 924	4 879
Tax debt	9	-	-0	-	0	42 764	28 288	6 654	3 543	12 063	7 057
Deferred tax	9	-	-	-	381	673	256	153	40	360	184
Other debt		6 132	6 010	14 890	15 002	3 648	1 911	4 595	3 031	5 330	4 021
Total debt		12 609	8 584	31 436	33 594	113 946	172 846	11 931	20 531	52 637	16 549
Total debt and equity capital		10 167 107	10 439 484	23 050 396	25 254 666	45 018 752	26 589 317	13 450 584	9 569 576	19 095 754	15 472 173

Board of Directors of Storebrand Asset Management AS, Lysaker 30 April 2025

Odd Arild Grefstad
Chairman of the Board

Lars Aa Løddesøl

Sondre Gullord Graff

Hilde Marit Lodvir Hengebøl

Brita Cathrine Knutson

Karsten Solberg

Jan Erik Saugestad
CEO

Annual Financial Statement 2024

INCOME STATEMENT		Delphi Nordic		Delphi Global	
(all figures in 1,000 NOK)	Notes	2024	2023	2024	2023
Portfolio revenue and costs					
Interest income and costs		2 137	1 804	3 651	1 189
Dividends		59 754	70 447	60 262	31 653
Realised capital gain/loss		-80 681	82 207	748 044	208 249
Net change unrealised gain/loss		123 122	84 824	601 295	305 157
Other portfolio revenue/costs		-34	-1 591	-127	-199
Portfolio result		104 298	237 691	1 413 125	546 050
Management revenue and costs					
Management fee	7	-24 733	-26 706	-63 212	-31 473
Management fee - variable		-	-	-12 781	888
Other costs/revenue		-9	0	-0	120
Asset management result		-24 742	-26 706	-75 993	-30 465
Result before tax		79 556	210 985	1 337 131	515 585
Tax cost	9	-2 731	11 349	-5 596	157
Annual Net Income		76 825	222 335	1 331 535	515 742
Allocation of Net Income					
Transfer to/from retained earnings		76 825	222 335	1 331 535	515 742
TOTAL		76 825	222 335	1 331 535	515 742
Balance Sheet					
		31.12.2024	31.12.2023	31.12.2024	31.12.2023
Assets					
Securities at cost price		1 421 137	1 734 872	4 932 961	2 137 871
Unrealised capital gain/loss		154 496	32 345	937 490	336 346
Total securities portfolio	2, 12	1 575 633	1 767 218	5 870 450	2 474 216
Receivables					
Dividend receivable		26 359	22 494	7 937	3 687
Accrued interest bank		54	94	245	194
Total accrued income		26 412	22 588	8 182	3 880
Accounts receivable - brokers		499	-	-	-
Accounts receivable - clients		232	206	5 861	6 284
Total other receivables		731	206	5 861	6 284
Bank deposits		26 940	16 985	22 921	72 364
Total assets		1 629 716	1 806 997	5 907 414	2 556 745
Equity capital					
Paid-in equity capital					
Unit capital at par value		346 164	421 541	1 566 824	819 075
Premium		-261 645	-85 342	1 049 200	-194 219
Total paid-in equity capital		84 520	336 199	2 616 024	624 856
Retained earnings		1 541 430	1 464 605	3 259 264	1 926 123
Total equity capital	3	1 625 950	1 800 805	5 875 288	2 550 979
Debt					
Accounts payable - brokers		-	2 670	-	-
Accounts payable - management fee		61	203	12 994	-607
Accounts payable - redemptions		1 698	1 362	12 105	3 633
Other debt		2 007	1 958	7 027	2 740
Total debt		3 766	6 192	32 126	5 767
Total debt and equity capital		1 629 716	1 806 997	5 907 414	2 556 745

Board of Directors of Storebrand Asset Management AS, Lysaker 30 April 2025

Odd Arild Grefstad Chairman of the Board	Lars Aa Løddesøl	Sondre Gullord Graff	Hilde Marit Lodvir Hengebøl
Brita Cathrine Knutson	Karsten Solberg	Jan Erik Saugestad CFO	

Annual Financial Statement 2024

INCOME STATEMENT		SKAGEN Vekst		SKAGEN Global		SKAGEN Kon-Tiki		SKAGEN m2		SKAGEN Focus	
(all figures in 1,000 NOK)	Notes	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Portfolio revenue and costs											
Interest income and costs		15 640	9 383	33 988	29 706	18 316	20 059	773	888	1 821	2 145
Dividends		419 148	457 887	483 330	409 254	533 742	581 428	33 482	41 465	101 127	94 466
Realised capital gain/loss	1	1 298 958	633 456	5 757 610	3 653 493	1 458 335	834 462	48 762	74 743	476 205	396 404
Net change unrealised gain/loss	1	308 473	914 829	1 863 597	3 040 643	61 340	1 038 036	-11 160	141 070	-232 833	220 377
Other portfolio revenue/costs		-152	193	-87	1	-497	-835	-79	3	-168	205
Portfolio result		2 042 068	2 015 749	8 138 437	7 133 097	2 071 236	2 473 149	71 778	258 169	346 151	713 598
Management revenue and costs											
Management fee	7	-115 399	-97 336	-402 423	-357 390	-293 759	-285 214	-22 049	-22 441	-57 542	-49 268
Management fee - variable	7	-115 845	-45 524	-	-	82 008	-29 226	7 628	-4 830	17 805	224
Other costs/revenue		-32	-165	-31	-161	-118	-370	465	-119	-221	-192
Asset management result		-231 276	-143 024	-402 454	-357 551	-211 869	-314 810	-13 956	-27 390	-39 958	-49 236
Result before tax		1 810 792	1 872 724	7 735 983	6 775 546	1 859 367	2 158 339	57 823	230 780	306 194	664 362
Tax cost	9	-42 411	-51 042	-41 906	-47 154	-75 786	-45 966	-2 731	-4 397	-9 913	-11 155
Annual Net Income		1 768 380	1 821 683	7 694 077	6 728 392	1 783 582	2 112 373	55 092	226 383	296 281	653 207
Allocation of Net Income											
Transfer to/from retained earnings		1 768 380	1 821 683	7 694 077	6 728 392	1 783 582	2 112 373	55 092	226 383	296 281	653 207
TOTAL		1 768 380	1 821 683	7 694 077	6 728 392	1 783 582	2 112 373	55 092	226 383	296 281	653 207
Balance Sheet											
		31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Assets											
Securities at cost price		9 582 116	8 075 102	27 412 186	23 862 788	13 794 646	13 898 786	1 231 530	1 297 404	3 520 932	3 185 626
Unrealised capital gain/loss		2 229 108	1 922 732	14 345 794	12 483 458	569 534	519 366	140 858	152 215	-73 823	159 232
Total securities portfolio	1,2	11 811 224	9 997 834	41 757 981	36 346 247	14 364 180	14 418 152	1 372 388	1 449 619	3 447 109	3 344 858
Receivables											
Dividend receivable		67 786	62 010	39 393	38 056	32 219	103 967	4 264	6 245	7 054	14 393
Accrued interest bank		1 204	879	1 321	1 219	2 340	2 167	72	190	124	209
Total accrued income		68 990	62 889	40 714	39 275	34 559	106 134	4 336	6 435	7 178	14 602
Accounts receivable - brokers		-	1 102	9 042	-	649	2 003	3 411	26 979	-	13 662
Accounts receivable - clients		12 414	4 323	21 201	9 491	3 990	4 046	201	623	2 056	3 447
Other receivables		-	-	-	-	82 008	-	7 628	-	17 805	-
Total other receivables		12 414	5 425	30 243	9 491	86 647	6 049	11 240	27 601	19 861	17 109
Bank deposits		402 067	256 463	380 710	241 026	876 046	443 316	13 886	64 201	27 934	50 442
Total assets		12 294 695	10 322 612	42 209 647	36 636 038	15 361 432	14 973 651	1 401 850	1 547 856	3 502 082	3 427 011
Equity capital											
Paid-in equity capital											
Unit capital at par value	8	238 138	236 469	4 496 294	4 709 999	3 133 008	3 331 733	514 000	566 457	1 613 929	1 680 045
Premium		2 060 092	1 968 053	554 543	2 488 788	764 288	1 945 802	235 632	323 798	388 946	526 056
Total paid-in equity capital		2 298 230	2 204 523	5 050 837	7 198 787	3 897 296	5 277 535	749 632	890 255	2 002 875	2 206 101
Retained earnings		9 811 403	8 043 023	37 031 376	29 337 300	11 372 902	9 589 321	641 809	586 717	1 481 819	1 185 538
Total equity capital	3	12 109 633	10 247 545	42 082 213	36 536 087	15 270 199	14 866 856	1 391 442	1 476 972	3 484 694	3 391 639
Debt											
Accounts payable - brokers		30 879	-	9 086	-	9 821	2 031	3 407	59 488	-	20 486
Accounts payable - management fee		146 415	71 069	104 893	92 049	76 230	102 171	5 548	10 388	14 453	13 149
Accounts payable - redemptions		7 768	3 997	13 456	7 902	5 183	2 592	1 453	1 003	2 935	1 736
Other debt		-	0	-	0	-	0	0	4	-	1
Total debt		185 062	75 066	127 434	99 951	91 234	106 795	10 408	70 884	17 388	35 373
Total debt and equity capital		12 294 695	10 322 612	42 209 647	36 636 038	15 361 432	14 973 651	1 401 850	1 547 856	3 502 082	3 427 011

Board of Directors of Storebrand Asset Management AS, Lysaker 30 April 2025

Odd Arild Grefstad	Lars Aa Løddesøl	Sondre Gullord Graff	Hilde Marit Lodvir Hengebøl
Chairman of the Board			
Brita Cathrine Knutson	Karsten Solberg	Jan Erik Saugestad	CEO

Annual Financial Statement 2024

INCOME STATEMENT		SKAGEN Global II		SKAGEN Avkastning	
(all figures in 1,000 NOK)	Notes	2024	2023	2024	2023
Portfolio revenue and costs					
Interest income and costs		1 049	781	82 896	56 240
Dividends		12 069	8 980	-	-
Realised capital gain/loss	1	95 113	59 812	11 845	-3 263
Net change unrealised gain/loss	1	96 300	72 783	3 194	20 294
Other portfolio revenue/costs		-31	0	-35	0
Portfolio result		204 501	142 355	97 900	73 270
Management revenue and costs					
Management fee	7	-6 139	-4 774	-5 036	-3 797
Other costs/revenue		-30	-52	-0	-35
Asset management result		-6 169	-4 827	-5 036	-3 832
Result before tax		198 332	137 529	92 864	69 438
Tax cost	9	685	3 068	-	-
Annual Net Income		199 018	140 596	92 864	69 438
Allocation of Net Income					
Allocated to unitholders as of 31.12.				98 058	55 764
Net allocated to unitholders during the year				-7 958	-6 085
Transfer to/from retained earnings		199 018	140 596	2 764	19 759
TOTAL		199 018	140 596	92 864	69 438
Balance Sheet					
		31.12.2024	31.12.2023	31.12.2024	31.12.2023
Assets					
Securities at cost price		775 012	675 703	1 348 729	1 049 311
Unrealised capital gain/loss		307 123	210 881	22 827	19 655
Accrued interest securities		-	-	11 529	8 710
Total securities portfolio	1,2	1 082 135	886 584	1 383 085	1 077 676
Receivables					
Dividend receivable		1 588	1 540	1 038	452
Accrued interest bank		49	41	102	110
Total accrued income		1 637	1 581	1 140	562
Accounts receivable - clients		-	-	1 119	190
Total other receivables		-	-	1 119	190
Bank deposits		14 479	10 786	33 265	41 225
Total assets		1 098 251	898 950	1 418 609	1 119 652
Equity capital					
Paid-in equity capital					
Unit capital at par value	8	79 902	79 902	1 017 856	804 040
Premium		-20 795	-20 795	380 758	289 002
Total paid-in equity capital		59 106	59 106	1 398 614	1 093 041
Retained earnings		1 037 505	838 487	18 442	23 636
Total equity capital	3	1 096 612	897 594	1 417 056	1 116 677
Debt					
Accounts payable - brokers		-	-	-	-
Accounts payable - management fee		1 639	1 356	1 388	1 080
Accounts payable - redemptions		-	-	166	1 895
Total debt		1 639	1 356	1 554	2 975
Total debt and equity capital		1 098 251	898 950	1 418 609	1 119 652

Board of Directors of Storebrand Asset Management AS, Lysaker 30 April 2025

Odd Arild Grefstad

Lars Aa Løddesøl

Sondre Gullord Graff

Hilde Marit Lodvir Hengebøl

Chairman of the Board

Brita Cathrine Knutson

Karsten Solberg

Jan Erik Saugestad

CFO

General notes 2024

Note 1: Accounting principles

All figures in NOK 1,000 unless otherwise stated.

The accounts for 2024 are prepared in accordance with the Norwegian accounting law and regulation for annual financial statements for securities funds.

Financial Instruments:

All financial instruments are valued at fair value as of 31.12.2024. The valuation method will depend on the financial instruments' characteristics as well as the relevant market. Exchange rates as of 31.12.2024 have been used. In Storebrand Asset Management, listed instruments will generally be valued using the last official price as well as the latest purchase and sales price distributed by the relevant stock exchange. The use of quoted prices is relevant for instruments where purchase and/or sales prices are quoted regularly by one or more brokerages. This primarily relates to bonds outside Norway. For Norwegian bonds, prices delivered by Nordic Bond Pricing will mainly be used. For funds, official NAV prices will be used where available. For financial instruments where it is not possible or desirable to use the above methods, theoretical models are used for calculating an assumed market value. This will typically apply for most OTC instruments as well as some illiquid bonds. Further information can be found in SAM's routine "Valuation principles for financial instruments".

Techniques to achieve effective portfolio management:

The funds have the option of lending the funds' securities in accordance with the law and procedures. The extent of lending will vary, but must be limited to a maximum of 20% of the fund's assets and only shares can be lent. The funds' financial risk is not expected to be affected significantly as a result of the lending activities. All net income resulting from the loans accrues to the fund. The loans are carried out according to market conditions.

Derivatives:

The funds can use derivatives for currency hedging of the funds' actual currency risk. This is monitored daily and the degree of protection is adjusted when the protection level ends up outside a fixed range.

Transactions:

The funds' transactions are recorded on the trade date with the exchange rate on the trade date.

Realised gain and loss:

Upon realisation of the investments, accounting gains and losses are calculated based on acquisition cost.

Other portfolio income and costs:

Currency gains/losses that are not linked to securities appear as other portfolio income/costs. In addition, the item will include income and costs that are not directly linked to a security.

Transaction costs:

Transaction costs for the purchase of securities (brokerage fees to brokers and other costs) are capitalized as a part of the cost price of the security and follow the realization principle. The funds' custodians are JP Morgan SE - Oslo Branch.

Allocation to unit holders:

For fixed income funds, taxable profit, consisting of interest income, realized gain / loss and other income less management fees and transaction-driven costs, is distributed to unit holders as of 31 December.

All allocation to unit holders in fixed income funds is treated as profit allocation in accordance with the regulations pertaining to annual accounts for mutual funds.

Swing pricing:

Storebrand employs swing pricing routines to prevent existing unit holders from being negatively impacted as a result of subscriptions and redemptions made by other unit holders in the fund. The value of the fund is adjusted by a swing factor on days when the fund has a net subscription or redemption which exceeds a predetermined proportion of the fund's assets under management. The limit for adjusting the fund's value is set at the level that net subscriptions or redemptions are expected to cause the fund to make portfolio adjustments that incur transaction costs or spread costs (the difference between the purchase and sale prices of underlying securities). If the fund has a net subscription or redemption beyond this limit, the value of the fund is adjusted upwards or downwards accordingly. The swing factor is calculated based on average historical costs, and evaluated quarterly.

General Notes 2024

Remuneration Scheme:

Storebrand Asset Management AS (SAM AS)'s remuneration scheme is designed to ensure that asset management is in line with the investment mandates of the mutual funds it manages, promotes sound and effective risk management, and prevents risk-taking that is incompatible with the funds' investment strategies. Furthermore, the scheme is intended to promote responsibility and long-term thinking.

Portfolio managers and employees in the sales division may, in addition to fixed remuneration, also be eligible for variable remuneration. The funding of variable remuneration is linked to the unit's value creation, and an upper limit is defined per employee for the variable remuneration that can be earned in a given year. The allocation is based on an overall assessment of the team's and the individual employee's performance, including achieved relative return where relevant. Sustainability factors are also taken into account when determining individual remuneration.

As a general rule, half of the awarded variable remuneration is deferred and paid out evenly over a three-year period. The deferred portion is invested in funds managed by the company. The deferred amount may be reduced if the performance development or subsequent results of the company indicate this. Procedures for handling deferred bonuses follow the currently applicable policy, including for employees who terminate their employment. Senior executives and employees who influence the company's risk only receive a fixed salary and are not awarded any form of variable remuneration.

Senior executives are required to use a portion of their gross fixed salary to purchase physical Storebrand shares, which must be held for a period of three years. The same applies to employees with independent control responsibilities.

SAM AS has chosen to report fixed and variable remuneration as a combined and uniform overview for all funds. The reason for this is that portfolio managers have mandates that involve managing multiple funds and discretionary mandates, and it is considered impractical to calculate each manager's contribution to each individual fund.

Similarly, client advisory services are based on the full range of funds, and it is not relevant to link employee remuneration to specific funds offered. The remuneration table is therefore aggregated and the same for all funds.

The company's remuneration scheme is determined by the management company's board and is reviewed and audited by internal audit on an annual basis.

Covered by the remuneration scheme	No. of employees	Fixed remuneration*)	Variable remuneration	Total in 2024
Leader group in SAM AS, incl. risk and compliance *)	14	44 490	5 699	50 190
Employees and employee representatives whose tasks are of significant importance to the risk exposure of securities funds or management company (risk takers)	47	74 218	26 891	101 110
Employees with sales tasks covered by the remuneration scheme	46	55 692	17 261	72 952
Total	107	174 400	49 851	224 252

**) Including "top hat" pension and equity pay, mainly related to senior employees

Tax:

Equity funds are generally exempt from tax liability on gains and do not have the right to deduct losses on the sale of shares. Furthermore, dividends received from companies within the EEA are basically tax-free. However, 3% of these dividends are treated as taxable income. Dividends received from limited companies outside the EEA are taxable. The funds may be subject to withholding tax on dividends received from all foreign companies. Deferred tax/tax benefit is calculated for unrealized premium on receivables and payables. Deferred tax is calculated for the funds that are in a payable tax position. Deferred tax benefits are not on the balance sheet for any fund. For funds that are not in a payable tax position, there will be no deferred tax balance or tax benefit.

Note 2: Portfolio overview

See separate pages

NOTE 3 Equity Capital

Fund	Equity capital 01.01.2024	Subscription	Redemption	Annual result	Equity capital 31.12.2024
Storebrand Renewable Energy A	470 256	49 262	-217 398	-65 305	236 814
Storebrand Renewable Energy A2	330 513	63 695	-110 432	-52 084	231 692
Storebrand Renewable Energy A3	2 359	1 053	-917	-439	2 057
Storebrand Renewable Energy B	284 118	11 445	-107 769	-40 467	147 328
Storebrand Renewable Energy N	415 359	80 460	-167 400	-62 051	266 369
Storebrand Renewable Energy N2	336	181	-181	-61	274
Storebrand Renewable Energy N3	85	-	-	-14	72
Storebrand Renewable Energy	1 503 026	206 096	-604 097	-220 420	884 605
Storebrand Smart Cities A	170 733	24 140	-69 289	28 799	154 383
Storebrand Smart Cities A2	46 141	39 183	-23 169	9 583	71 738
Storebrand Smart Cities A3	796	969	-170	187	1 781
Storebrand Smart Cities N	14 371	15 315	-7 374	2 789	25 102
Storebrand Smart Cities N2	185	48	-30	38	241
Storebrand Smart Cities N3	728	-	-	160	888
Storebrand Smart Cities	232 955	79 655	-100 032	41 555	254 133
Storebrand Norge A	764 154	1 018 444	-819 079	151 399	1 114 918
Storebrand Norge B	445 749	60 105	-77 556	58 958	487 256
Storebrand Norge C		100	-	-1	99
Storebrand Norge N	36 809	504 308	-32 420	-1 991	506 706
Storebrand Norge	1 246 713	1 582 956	-929 055	208 364	2 108 978
Storebrand Equal Opportunities A	76 922	27 658	-55 374	12 071	61 276
Storebrand Equal Opportunities A2	19 881	11 643	-19 873	3 371	15 022
Storebrand Equal Opportunities A3	142	955	-141	33	989
Storebrand Equal Opportunities N	2 580	5 903	-2 863	517	6 136
Storebrand Equal Opportunities N2	101	24	-21	20	125
Storebrand Equal Opportunities N3	95	-	-	18	113
Storebrand Equal Opportunities	99 722	46 184	-78 273	16 029	83 662
Storebrand Global Value A	901 583	912 891	-374 014	298 237	1 738 697
Storebrand Global Value B	10 317	-	-10 845	667	139
Storebrand Global Value N	284 431	392 547	-90 573	89 697	676 101
Storebrand Global Value N2	13	100	-	15	128
Storebrand Global Value	1 196 344	1 305 538	-475 433	388 616	2 415 064
Storebrand Indeks Norge A	11 178 161	2 953 694	-1 888 386	986 033	13 229 503
Storebrand Indeks Norge B	250 039	149 048	-130 926	25 015	293 176
Storebrand Indeks Norge C	654 624	2 195 979	-2 245 671	144 992	749 925
Storebrand Indeks Norge D		2 004 167	-234 700	-24 972	1 744 495
Storebrand Indeks Norge N	616 108	168 374	-144 222	53 020	693 280
Storebrand Indeks Norge	12 698 932	7 471 263	-4 643 905	1 184 088	16 710 379
Storebrand Norge Horisont A	1 705 932	428 451	-189 179	248 942	2 194 146
Storebrand Norge Horisont B	213 918	2 674	-33 065	26 953	210 480
Storebrand Norge Horisont N	127 668	46 525	-26 958	15 038	162 273
Storebrand Norge Horisont	2 047 517	477 650	-249 202	290 933	2 566 898
Storebrand Indeks - Alle Markeder A	3 470 907	702 358	-898 444	1 042 960	4 317 781
Storebrand Indeks - Alle Markeder A5	3 454 571	2 352 669	-710 824	1 102 881	6 199 297
Storebrand Indeks - Alle Markeder B	47 012	95 390	-18 873	17 740	141 269
Storebrand Indeks - Alle Markeder B5	271 004	705 532	-67 133	113 378	1 022 781
Storebrand Indeks - Alle Markeder C5	436 871	378 274	-154 860	187 225	847 510
Storebrand Indeks - Alle Markeder D5	160	-	-	50	210
Storebrand Indeks - Alle Markeder N	2 133 077	680 715	-340 089	695 112	3 168 815
Storebrand Indeks - Alle Markeder N5	160	-	-	50	210
Storebrand Indeks - Alle Markeder	9 813 761	4 914 937	-2 190 222	3 159 396	15 697 872

Note 3 Equity capital cont.

Fund	Equity capital 01.01.2024	Subscription	Redemption	Annual result	Equity capital 31.12.2024
Storebrand Indeks - Nye Markeder A	466 441	222 944	-300 349	90 388	479 424
Storebrand Indeks - Nye Markeder A5	121 102	-	-39 289	21 087	102 900
Storebrand Indeks - Nye Markeder B	115 105	51 368	-13 529	22 245	175 189
Storebrand Indeks - Nye Markeder B5	158	-	-	32	191
Storebrand Indeks - Nye Markeder C	258 752	15 000	-	55 713	329 465
Storebrand Indeks - Nye Markeder D	882 112	300 000	-	215 054	1 397 166
Storebrand Indeks - Nye Markeder N	987 515	643 724	-212 373	232 127	1 650 994
Storebrand Indeks - Nye Markeder N 5	158	-	-	32	190
Storebrand Indeks - Nye Markeder	2 831 343	1 233 035	-565 540	636 681	4 135 519
Storebrand Global Solutions A	7 147 294	1 971 557	-3 456 981	998 844	6 660 714
Storebrand Global Solutions A3	180	-	-	25	205
Storebrand Global Solutions A4	42	-	-	24	67
Storebrand Global Solutions A5	885 091	18 292	-245 267	116 418	774 534
Storebrand Global Solutions B	37 300	63 976	-15 157	3 348	89 467
Storebrand Global Solutions C	397 737	-	-	57 725	455 462
Storebrand Global Solutions C5	164	-	-	24	188
Storebrand Global Solutions D4	736 988	1 097	-	107 820	845 905
Storebrand Global Solutions N	1 225 330	310 239	-374 726	166 692	1 327 535
Storebrand Global Solutions N3	124	-	-	18	142
Storebrand Global Solutions N4	649	-	-473	104	280
Storebrand Global Solutions	10 430 899	2 365 160	-4 092 605	1 451 042	10 154 497
Storebrand Global Multifactor A	22 879 438	9 147 432	-16 354 537	5 193 818	20 866 150
Storebrand Global Multifactor A2	-	100	-	0	101
Storebrand Global Multifactor A3	167	-	-	41	208
Storebrand Global Multifactor A4	144	-	-	35	179
Storebrand Global Multifactor A5	39 394	1 112	-8 930	8 565	40 140
Storebrand Global Multifactor B	105 086	240 331	-111 538	24 564	258 442
Storebrand Global Multifactor B5	164	-	-	41	205
Storebrand Global Multifactor C	637 347	38 000	-662 760	95 969	108 557
Storebrand Global Multifactor D	104	-	-	26	130
Storebrand Global Multifactor N	1 559 058	662 311	-846 859	370 125	1 744 635
Storebrand Global Multifactor N2	13	-	-	3	16
Storebrand Global Multifactor N5	158	-	-	39	196
Storebrand Global Multifactor	25 221 072	10 089 286	-17 984 624	5 693 225	23 018 959
Storebrand Global Indeks A	2 737 711	2 506 834	-983 609	1 025 887	5 286 823
Storebrand Global Indeks A3	204	-	-	65	269
Storebrand Global Indeks A4	2 458	3	-396	753	2 818
Storebrand Global Indeks B	9 736 558	4 974 468	-4 018 769	3 344 075	14 036 331
Storebrand Global Indeks B3		245 804	-0	12 303	258 108
Storebrand Global Indeks B4	1 388 274	66 308	-1 040 139	178 023	592 466
Storebrand Global Indeks C	1 201 632	1 676 637	-915 901	475 748	2 438 117
Storebrand Global Indeks D	1 359 414	853 587	-972 507	398 526	1 639 021
Storebrand Global Indeks D4	720 884	1 394 793	-113 168	487 041	2 489 551
Storebrand Global Indeks E	5 600 040	207 000	-357 153	1 815 822	7 265 709
Storebrand Global Indeks E4	2 723 431	4 838 493	-7 807	1 327 976	8 882 093
Storebrand Global Indeks N	859 881	963 203	-274 147	365 784	1 914 721
Storebrand Global Indeks N4	85 985	4 065	-16 307	25 037	98 779
Storebrand Global Indeks	26 416 471	17 731 196	-8 699 902	9 457 041	44 904 806
Storebrand Global Optimised A	9 336 490	2 269 244	-1 822 188	3 089 247	12 872 792
Storebrand Global Optimised A4	157	-	-	50	206
Storebrand Global Optimised B	106	19 271	-	599	19 976
Storebrand Global Optimised C	123 650	267 000	-81 000	70 077	379 727
Storebrand Global Optimised N	88 643	72 704	-29 805	34 409	165 951
Storebrand Global Optimised	9 549 045	2 628 220	-1 932 993	3 194 382	13 438 653

Note 3 Equity capital cont.

Fund	Equity capital 01.01.2024	Subscription	Redemption	Annual result	Equity capital 31.12.2024
Storebrand Global Plus A	10 165 718	2 024 130	-2 840 362	2 896 897	12 246 384
Storebrand Global Plus A3	188	-	-	56	243
Storebrand Global Plus A4	185 025	-	-192 384	7 732	372
Storebrand Global Plus A5	478 636	91 804	-86 843	143 437	627 034
Storebrand Global Plus A6	0	-	-	0	1
Storebrand Global Plus B	795 221	285 534	-170 177	235 061	1 145 639
Storebrand Global Plus B5	158	535 791	-16 258	62 581	582 272
Storebrand Global Plus C	644 064	48 772	-161 177	165 919	697 577
Storebrand Global Plus C4	134 112	192 377	-	88 235	414 724
Storebrand Global Plus C5	362 952	-	-141 205	82 367	304 114
Storebrand Global Plus D	816 185	-	-500 000	241 357	557 543
Storebrand Global Plus E4	1 272 103	7	-	383 349	1 655 459
Storebrand Global Plus N	600 853	152 706	-126 317	183 963	811 205
Storebrand Global Plus N4	410	16	-	124	550
Storebrand Global Plus	15 455 624	3 331 136	-4 234 722	4 491 078	19 043 117
Delphi Norden A	1 328 200	54 628	-214 027	54 669	1 223 471
Delphi Norden B	107	-	-	5	112
Delphi Norden C	107	-	-	5	113
Delphi Norden N	472 379	14 490	-106 771	22 146	402 244
Delphi Norden N2	10	-	-	0	10
Delphi Norden	1 800 804	69 118	-320 798	76 825	1 625 950
Delphi Global A	1 595 521	1 618 470	-821 759	778 560	3 170 791
Delphi Global A2	144 101	672 649	-325 463	123 260	614 547
Delphi Global A3	169	2	-	71	242
Delphi Global B	27 725	560 162	-187 735	56 620	456 772
Delphi Global C	102	1	-	44	148
Delphi Global N	783 350	824 130	-347 693	372 972	1 632 759
Delphi Global N2	11	11	-	8	30
Delphi Global	2 550 979	3 675 425	-1 682 651	1 331 535	5 875 288
SKAGEN Vekst A	9 379 385	1 067 146	-1 032 534	1 612 619	11 026 616
SKAGEN Vekst B	529 336	116 782	-81 646	91 386	655 858
SKAGEN Vekst C	338 825	71 094	-47 135	64 376	427 159
Skagen Vekst	10 247 545	1 255 022	-1 161 315	1 768 380	12 109 633
SKAGEN Global A	28 572 224	2 120 479	-3 885 192	6 021 011	32 828 522
SKAGEN Global B	1 825 888	181 048	-269 224	386 096	2 123 807
SKAGEN Global C	199	-	-	0	199
SKAGEN Global D	1 384	-	-	305	1 689
SKAGEN Global E	6 136 393	153 648	-448 710	1 286 665	7 127 996
Skagen Global	36 536 087	2 455 175	-4 603 125	7 694 077	42 082 213
SKAGEN Kon-Tiki A	8 568 014	788 508	-1 400 700	1 059 038	9 014 859
SKAGEN Kon-Tiki B	555 066	76 810	-94 611	71 095	608 361
SKAGEN Kon-Tiki C	133 762	9 119	-	17 364	160 246
SKAGEN Kon-Tiki D	361 900	134 024	-2 000	47 740	541 664
SKAGEN Kon-Tiki E	2 265 313	40 351	-800 892	243 868	1 748 641
SKAGEN Kon-Tiki F	2 982 801	110 502	-241 351	344 476	3 196 427
Skagen Kon-Tiki	14 866 856	1 159 315	-2 539 554	1 783 582	15 270 199
SKAGEN m2 A	1 026 305	145 243	-285 248	38 827	925 126
SKAGEN m2 B	32 764	6 561	-11 923	1 183	28 586
SKAGEN m2 C	417 902	43 848	-39 102	15 082	437 730
SKAGEN m2	1 476 972	195 652	-336 274	55 092	1 391 442
SKAGEN Focus A	2 144 120	413 699	-874 494	172 137	1 855 462
SKAGEN Focus B	186 941	76 962	-35 460	18 034	246 476
SKAGEN Focus C	423	-	-	1	424
SKAGEN Focus D	1 060 155	469 461	-253 394	106 109	1 382 331
SKAGEN Focus	3 391 639	960 122	-1 163 348	296 281	3 484 694
SKAGEN Global II	897 594	-	-	199 018	1 096 612
SKAGEN Avkastning	1 116 677	561 084	-255 511	-5 194	1 417 056

Storebrand Renewable Energy Notes

Note 4: Accounting principles and market risk

Storebrand Renewable Energy (UCITS) is an equity fund whose objective is to provide the highest possible long-term returns within the fund's investment framework. The fund invests in sustainable companies which contribute to solving global climate-related challenges. Its primary focus is on solar power, wind power, hydrogen, geothermal energy, hydropower and the infrastructure needed, to use and distribute renewable energy. The benchmark index is MSCI All Countries Net. The fund is subject to general market risk associated with investing in the equity market. The fund is also subject to currency risk since foreign investments are not currency hedged.

Note 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	351 747	560 603

Note 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	0,88	0,10

Note 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency	Minimum subscription
Storebrand Renewable Energy A	1,05 %	NOK	100
Storebrand Renewable Energy A2	1,05 %	SEK	100
Storebrand Renewable Energy A3	1,05 %	EUR	100
Storebrand Renewable Energy B	0,75 %	NOK	10 000 000
Storebrand Renewable Energy N	0,75 %	NOK	100
Storebrand Renewable Energy N2	0,75 %	SEK	100
Storebrand Renewable Energy N3	0,75 %	EUR	100

For subscriptions and redemptions, normally 0% commission is calculated, but for amounts exceeding 2 million, a 0.2% commission may apply.

Note 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Unit class	31.12.2024	31.12.2023	31.12.2022
Number of units	Storebrand Renewable Energy A	338 242	561 930	807 660
Number of units	Storebrand Renewable Energy A2	330 872	395 835	399 211
Number of units	Storebrand Renewable Energy A3	2 888	2 775	1 608
Number of units	Storebrand Renewable Energy B	118 113	191 210	368 704
Number of units	Storebrand Renewable Energy N	376 504	493 262	639 510
Number of units	Storebrand Renewable Energy N2	389	400	307
Number of units	Storebrand Renewable Energy N3	100	100	100
Redemption price	Storebrand Renewable Energy A	700	837	1 007
Redemption price	Storebrand Renewable Energy A2	698	833	1 003
Redemption price	Storebrand Renewable Energy A3	712	850	1 022
Redemption price	Storebrand Renewable Energy B	1 250	1 488	1 785
Redemption price	Storebrand Renewable Energy N	708	843	1 011
Redemption price	Storebrand Renewable Energy N2	705	839	1 006
Redemption price	Storebrand Renewable Energy N3	719	855	1 026

Note 9: TAX

Calculation basis - tax payable

	2024	2023
Profit before tax cost	-219 735	-325 039
Value change financial instruments measured at fair value	-228 662	256 007
Accounting gain / loss on realization of shares	454 764	79 162
Dividends received from EEA countries	-2 219	-4 531
3% tax-exempt dividend	67	136
Other tax-free income	2	1
Changes in temporary differences	21	-74
Annual tax base	4 237	5 663

Tax payable (22%)	932	1 246
Credit deduction used for withholding tax	-932	-1 246
Payable tax in the balance sheet	-	-

Allocation of Tax Expense

Total tax payable	-	-
Excess/insufficient tax provision in previous years	-	46
Paid withholding tax	686	2 621
Total tax costs in the income statement	686	2 666

	2024	2023	Endring
Temporary differences	2024	2023	
Unrealised agio on receivables and liabilities	-163	-184	21
Total temporary differences	-163	-184	21
Deferred tax / tax benefit not capitalised	-36	-40	5
Credit deduction for carryover	2 687	3 481	

Note 10: Performance since inception (Storebrand Renewable Energy B)

Year	2024	2023	2022	2021	2020*)
Fund	-15,96%	-16,65 %	2,70 %	-15,83 %	106,50 %
Ref. index	31,39%	25,98 %	-8,80 %	22,09 %	10,86 %
Tracking Error 3Y(Monthly)	26,27%	25,79 %			

*) Inception date 26. June 2020

Note 11: Related partner

Companies in the Storebrand Group have units in the fund corresponding to 25% of total assets.

Note 12: Securities Lending

	2024	2023
Equity	164 083	233 832
Total transferred assets recognized on the balance sheet	164 083	233 832
Equity	177 356	255 771
Asset Collateral	177 356	255 771
Net revenue from securities lending	1 528	2 145

Storebrand Smart Cities Notes

Note 4: Accounting principles and market risk

Storebrand Smart Cities (UCITS) is a fossil-free equity fund that invests in international companies which, in the manager's assessment, contribute to the UN's sustainability goals by solving social and environmental challenges linked to urbanisation. The fund invests in sustainable companies that contribute to good urban planning, seamless transport systems, water management, energy-efficient infrastructure and green buildings that can facilitate a high quality of life with low emissions. The benchmark index is MSCI All Countries Net. The fund is subject to general market risk associated with investing in the equity market.

Note 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	112 726	175 716

Note 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	0,24	-0,21

Note 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Forvaltningshonorar p.a.	Currency	Minimum subscription
Storebrand Smart Cities A	1,05 %	NOK	100
Storebrand Smart Cities A3	1,05 %	EUR	100
Storebrand Smart Cities A2	1,05 %	SEK	100
Storebrand Smart Cities N	0,75 %	NOK	100
Storebrand Smart Cities N3	0,75 %	EUR	100
Storebrand Smart Cities N2	0,75 %	SEK	100

For subscriptions and redemptions, normally 0% commission is calculated, but for amounts exceeding 2 million, a 0.2% commission may apply.

Note 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Andelsklasse	31.12.2024	31.12.2023	31.12.2022
Number of units	Storebrand Smart Cities A	119 654	160 913	113 027
Number of units	Storebrand Smart Cities A3	54 682	42 756	12 096
Number of units	Storebrand Smart Cities A2	1 328	722	572
Number of units	Storebrand Smart Cities N	19 242	13 436	5 852
Number of units	Storebrand Smart Cities N3	182	171	123
Number of units	Storebrand Smart Cities N2	655	655	100
Redemption price	Storebrand Smart Cities A	1 290	1 061	832
Redemption price	Storebrand Smart Cities A3	1 312	1 079	846
Redemption price	Storebrand Smart Cities A2	1 342	1 104	866
Redemption price	Storebrand Smart Cities N	1 305	1 070	837
Redemption price	Storebrand Smart Cities N3	1 325	1 087	850
Redemption price	Storebrand Smart Cities N2	1 355	1 111	869

Note 9: TAX

Calculation basis - tax payable	2024	2023
Profit before tax cost	41 893	35 948
Value change financial instruments measured at fair value	-26 872	-33 458
Accounting gain / loss on realization of shares	-13 438	-836
Dividends received from EEA countries	-1 218	-1 700
3% tax-exempt dividend	37	51
Other tax-free income	-	-64
Changes in temporary differences	-217	59
Annual tax base	185	-0
Tax payable (22%)	41	-
Credit deduction used for withholding tax	-41	-
Payable tax in the balance sheet	-	-
Allocation of Tax Expense		
Tax payable (22%)	-	-
Paid withholding tax	338	606
Total tax costs in the income statement	338	606

Temporary differences	2024	2023	Endring
Unrealised agio on receivables and liabilities	-4	12	-16
Loss carry forward	-	201	-201
Total temporary differences	-4	213	-217
Deferred tax / tax benefit not capitalised	-1	47	-48
Credit deduction for carryover	557		

Note 10: Performance since inception (Storebrand Smart Cities A)

Year	2024	2023	2022	2021*)
Fund	21,60 %	27,47 %	-15,43 %	-1,58 %
Ref. index	31,39 %	25,98 %	-8,80 %	2,82 %

*) Inception date 25. august 2021

Note 11: Related partner

Companies in the Storebrand Group have units in the fund corresponding to 54% of total assets.

Note 12: Securities Lending

	2024	2023
Equity	14 237	12 779
Total transferred assets recognized on the balance sheet	14 237	12 779
Equity	15 453	13 756
Asset Collateral	15 453	13 756
Net revenue from securities lending	128	109

Storebrand Norge Notes**Note 4: Accounting principles and market risk**

Storebrand Norge (UCITS) is an equity fund whose objective is to provide the highest possible long-term returns within the fund's investment framework. The fund primarily invests in Norwegian companies that are expected to provide good value creation over time. The benchmark index is the Oslo Stock Exchange Fund Index (OSEFX). The fund is subject to general market risk associated with investing in the equity market.

Note 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	1 250 286	397 174

Note 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	-0,20	-0,07

Note 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency	Minimum subscription
Storebrand Norge A	1,50 %	NOK	100
Storebrand Norge B	1,00 %	NOK	10 000 000
Storebrand Norge C	0,60 %	NOK	100 000 000
Storebrand Norge N	1,00 %	NOK	100

For subscriptions and redemptions, normally 0% commission is calculated, but for amounts exceeding 2 million, a 0.2% commission may apply.

Note 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Unit class	31.12.2023	31.12.2022	31.12.2021
Number of units *)	Storebrand Norge A	1 797 678	1 384 470	979
Number of units	Storebrand Norge B	284 435	293 730	290 491
Number of units	Storebrand Norge C	100		
Number of units	Storebrand Norge N	325 646	26 724	14 804
Redemption price *)	Storebrand Norge A	620	552	490 615
Redemption price	Storebrand Norge B	1 713	1 517	1 341
Redemption price	Storebrand Norge C	985		
Redemption price	Storebrand Norge N	1 556	1 378	1 219

*) split by face value 10.02.2023

Note 9: TAX

Calculation basis - tax payable	2024	2023
Profit before tax cost	208 491	128 728
Value change financial instruments measured at fair value	-18 484	-51 554
Accounting gain / loss on realization of shares	-81 483	-23 593
Dividends received from EEA countries	-112 327	-56 369
3% tax-exempt dividend	3 370	1 691
Changes in temporary differences	433	1 096
Annual tax base	0	-0

Tax payable (22%)	0	-
Credit deduction used for withholding tax	-	-
Payable tax in the balance sheet	0	-
Allocation of Tax Expense		
Total tax payable	0	-
Paid withholding tax	127	94
Total tax costs in the income statement	127	94

Temporary differences	2024	2023	Endring
Unrealised agio on receivables and liabilities	0	0	-0
Loss carry forward	82 778	82 344	433
Total temporary differences	82 778	82 344	433
Deferred tax / tax benefit not capitalised	18 211	18 116	95

Note 10: Performance last 5 years (Storebrand Norge A)

Year	2024	2023	2022	2021	2020
Fund	12,36 %	12,52 %	-2,75 %	11,15 %	17,56 %
Ref. index	11,28 %	11,19 %	-7,09 %	21,14 %	7,33 %
Tracking Error 3Y(Monthly)	3,34 %	4,22 %	0,21 %	3,76 %	

Note 11: Related partner

Companies in the Storebrand Group have units in the fund corresponding to 13% of total assets.

Note 12: Securities Lending

	2024	2023
Equity	69 478	89 737
Total transferred assets recognized on the balance sheet	69 478	89 737
Equity	74 199	95 108
Asset Collateral	74 199	95 108
Net revenue from securities lending	868	328

Storebrand Equal Opportunities Notes

Note 4: Accounting principles and market risk

Storebrand Equal Opportunities (UCITS) is a fossil-free equity fund which seeks to invest in international companies which contribute to the UN sustainability goals to enable more people to have access to essential services which result in a better quality of life. The fund provides exposure to companies that contribute to evening out inequalities in society by providing better access to financial services, digital services and healthcare services. The benchmark index is the MSCI All Countries Net. The fund is subject to general market risk associated with investing in the equity market.

Note 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	125 679	176 905

Note 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	0,07	-0,37

Note 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency	Minimum subscription
Storebrand Equal Opportunities A	1,05 %	NOK	100
Storebrand Equal Opportunities A3	1,05 %	EUR	100
Storebrand Equal Opportunities A2	1,05 %	SEK	100
Storebrand Equal Opportunities N	0,75 %	NOK	100
Storebrand Equal Opportunities N3	0,75 %	EUR	100
Storebrand Equal Opportunities N2	0,75 %	SEK	100

For subscriptions and redemptions, normally 0% commission is calculated, but for amounts exceeding 2 million, a 0.2% commission may apply.

Note 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Unit class	31.12.2024	31.12.2023	31.12.2022
Number of units	Storebrand Equal Opportunities A	55 757	82 707	42 666
Number of units	Storebrand Equal Opportunities A3	13 725	21 459	1 728
Number of units	Storebrand Equal Opportunities A2	883	150	138
Number of units	Storebrand Equal Opportunities N	5 532	2 757	256
Number of units	Storebrand Equal Opportunities N3	114	109	106
Number of units	Storebrand Equal Opportunities N2	100	100	100
Redemption price	Storebrand Equal Opportunities A	1 099	930	714
Redemption price	Storebrand Equal Opportunities A3	1 095	926	711
Redemption price	Storebrand Equal Opportunities A2	1 120	948	728
Redemption price	Storebrand Equal Opportunities N	1 109	936	716
Redemption price	Storebrand Equal Opportunities N3	1 105	932	713
Redemption price	Storebrand Equal Opportunities N2	1 131	954	730

Note 9: TAX

Calculation basis - tax payable

	2024	2023
Profit before tax cost	16 226	12 139
Value change financial instruments measured at fair value	-9 314	-7 929
Accounting gain / loss on realization of shares	-6 384	-4 084
Dividends received from EEA countries	-241	-208
3% tax-exempt dividend	7	6
Other tax-free income	-	-20
Changes in temporary differences	-221	96
Annual tax base	73	0

Tax payable (22%)	16	-
Credit deduction used for withholding tax	-16	-
Payable tax in the balance sheet	0	-

Allocation of Tax Expense

Total tax payable	-	0
Paid withholding tax	197	187
Total tax costs in the income statement	197	187

	2024	2023	Endring
Temporary differences			
Unrealised agio on receivables and liabilities	-3	6	-9
Loss carry forward	-	212	-212
Total temporary differences	-3	218	-221
Deferred tax / tax benefit not capitalised	-1	48	-49
Credit deduction for carryover	352		

Note 10: Performance since inception (Storebrand Equal Opportunitites A)

Year	2024	2023	2022	2021 *)
Fund	18,16 %	30,32 %	-26,43 %	-3,00 %
Ref. index	31,39 %	25,98 %	-8,80 %	-0,22 %

*) Inception date 29. November 2021

Note 11: Related partner

Companies in the Storebrand Group have units in the fund corresponding to 67% of total assets.

Note 12: Securities Lending

	2024	2023
Equity	2 583	5 460
Total transferred assets recognized on the balance sheet	2 583	5 460
Equity	2 814	6 102
Asset Collateral	2 814	6 102
Net revenue from securities lending	128	109

Storebrand Global Value Notes**Note 4: Accounting principles and market risk**

Storebrand Global Value (UCITS) is an equity fund that aims to provide the highest possible long-term return within the fund's investment frameworks. The fund mainly invests in value-based limited companies listed on global stock exchanges using a model-based management strategy. The benchmark index is MSCI World Net measured in NOK. The fund is subject to general market risk associated with investing in the equity market. The fund is also subject to currency risk as foreign investments are not currency hedged.

Note 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	191 558	198 680

Note 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	-0,26	-0,08

Note 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency	Minimum subscription
Storebrand Global Value A	0,75 %	NOK	100
Storebrand Global Value B	0,40 %	NOK	10 000 000
Storebrand Global Value N	0,60 %	NOK	100
Storebrand Global Value N2	0,60 %	SEK	100

For subscriptions and redemptions, normally 0% commission is calculated, but for amounts exceeding 2 million, a 0.2% commission may apply.

Note 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Unit class	31.12.2024	31.12.2023	31.12.2022
Number of units	Storebrand Global Value A	231 640	154 544	258 627
Number of units	Storebrand Global Value B	100	10 068	
Number of units	Storebrand Global Value N	298 982	162 024	73 646
Number of units	Storebrand Global Value N2	79	10	10
Redemption price	Storebrand Global Value A	7 506	5 834	4 794
Redemption price	Storebrand Global Value B	1 323	1 025	
Redemption price	Storebrand Global Value N	2 261	1 755	1 440
Redemption price	Storebrand Global Value N2	1 619	1 257	1 031

Note 9: TAX

Calculation basis - tax payable	2024	2023
Profit before tax cost	393 305	278 878
Value change financial instruments measured at fair value	-334 501	-118 034
Accounting gain / loss on realization of shares	-28 852	-127 554
Dividends received from EEA countries	-9 256	-11 114
3% tax-exempt dividend	278	333
Other tax-free income	2	-790
Changes in temporary differences	-134	-25
Annual tax base	20 842	21 695

Tax payable (22%)	4 585	4 773
Credit deduction used for withholding tax	-3 833	-3 467
Payable tax in the balance sheet	752	1 306

Allocation of Tax Expense

Total tax payable	752	1 306
Excess/insufficient tax provision in previous years	15	-
Change in deferred tax	29	6
Paid withholding tax	3 892	5 211
Total tax costs in the income statement	4 689	6 523

Temporary differences	2024	2023	Endring
Unrealised agio on receivables and liabilities	-282	-148	-134
Total temporary differences	-282	-148	-134
Deferred tax / tax benefit not capitalised	-62	-33	-29

Note 10: Performance last 5 years (Storebrand Global Value A)

Year	2024	2023	2022	2021	2020
Fund	28,66 %	21,69 %	-1,40 %	28,99 %	-3,63 %
Ref. index	32,71 %	27,62 %	-8,56 %	25,46 %	12,93 %
Tracking Error 3Y(Monthly)	7,1 %	8,9 %	10,6 %	10,4 %	

Note 11: Related partner

Companies in the Storebrand Group have units in the fund corresponding to 21% of total assets.

Note 12: Securities Lending

	2024	2023
Equity	29 611	49 046
Total transferred assets recognized on the balance sheet	29 611	49 046

Equity	33 555	54 825
Asset Collateral	33 555	54 825

Net revenue from securities lending	39	36
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Storebrand Indeks Norge Notes**Note 4: Accounting principles and market risk**

Storebrand Indeks Norge (UCITS) is an index-linked equity fund which aims to follow the development of the benchmark index. The fund mainly invests in Norwegian stocks. Storebrand's sustainability standard is the starting point for managing the investments. The benchmark index is the Oslo Stock Exchange Benchmark Index (OSEBX). The fund is subject to general market risk associated with investing in the equity market.

Note 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	1 174 926	551 148

Note 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	-0,25	-0,24

Note 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency	Minimum subscription
Storebrand Indeks Norge A	0,20 %	NOK	100
Storebrand Indeks Norge B	0,09 %	NOK	10 000 000
Storebrand Indeks Norge C	0,08 %	NOK	100 000 000
Storebrand Indeks Norge D	0,06 %	NOK	500 000 000
Storebrand Indeks Norge N	0,10 %	NOK	100

For subscriptions and redemptions, normally 0% commission is calculated, but for amounts exceeding 2 million, a 0.2% commission may apply.

Note 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Unit class	31.12.2024	31.12.2023	31.12.2022
Number of units	Storebrand Indeks Norge A	5 109 550	4 692 921	4 206 709
Number of units	Storebrand Indeks Norge B	264 477	245 464	
Number of units	Storebrand Indeks Norge C	676 379	642 568	
Number of units	Storebrand Indeks Norge D	1 761 212		
Number of units	Storebrand Indeks Norge N	421 814	407 840	293 251
Redemption price	Storebrand Indeks Norge A	2 589	2 382	2 172
Redemption price	Storebrand Indeks Norge B	1 108	1 019	
Redemption price	Storebrand Indeks Norge C	1 109	1 019	
Redemption price	Storebrand Indeks Norge D	990		
Redemption price	Storebrand Indeks Norge N	1 644	1 511	1 376

Note 9: TAX**Calculation basis - tax payable**

	2024	2023
Profit before tax cost	1 204 348	1 043 983
Value change financial instruments measured at fair value	124 805	-192 339
Accounting gain / loss on realization of shares	-296 164	-117 570
Dividends received from EEA countries	-973 652	-698 084
3% tax-exempt dividend	29 210	20 943
Other tax-free income	270	61
Changes in temporary differences	-250	161
Annual tax base	88 566	57 155

Tax payable (22%)	19 484	12 575
Credit deduction used for withholding tax	-768	-695
Payable tax in the balance sheet	18 717	11 880

Allocation of Tax Expense

Total tax payable	18 717	11 880
Excess/insufficient tax provision in previous years	695	-
Change in deferred tax	19	-
Paid withholding tax	828	936
Total tax costs in the income statement	20 259	12 817

	2024	2023	Endring
Temporary differences			
Unrealised agio on receivables and liabilities	-89	161	-250
Total temporary differences	-89	161	-250
Deferred tax / tax benefit not capitalised	-19	36	-55

Note 10: Performance last 5 years (Storebrand Indeks Norge A)

Year	2024	2023	2022	2021	2020
Fund	8,70 %	9,68 %	-1,18 %	23,15 %	4,70 %
Ref. index	9,06 %	9,89 %	-1,03 %	23,35 %	4,56 %
Tracking Error 3Y(Monthly)	0,20 %	0,18 %	0,21 %	0,19 %	0,21 %

Note 11: Related partner

Companies in the Storebrand Group have units in the fund corresponding to 75% of total assets.

Note 12: Securities Lending

	2024	2023
Equity	1 637 748	944 414
Total transferred assets recognized on the balance sheet	1 637 748	944 414

Equity	1 728 876	1 000 421
Asset Collateral	1 728 876	1 000 421

Net revenue from securities lending	9 479	6 127
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Storebrand Norge Horisont Notes**Note 4: Accounting principles and market risk**

Storebrand Norge Horisont (UCITS) is a fossil-free equity fund that aims to achieve long-term excess returns mainly by investing in shares listed on the Oslo Stock Exchange. The fund is style-neutral and has a diversified sector-composition, but refrains from investing in companies that have a turnover of more than 5% from production and/or distribution of fossil fuels, weapons, alcohol, gambling, pornography or companies with large fossil reserves. The benchmark index is the Oslo Stock Exchange Fund Index (OSEFX). The fund is subject to general market risk associated with investing in the equity market.

Note 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	605 475	475 410

Note 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	0,03	-0,39

Note 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency	Minimum subscription
Storebrand Norge Horisont A	1,50 %	NOK	100
Storebrand Norge Horisont B	1,00 %	NOK	10 000 000
Storebrand Norge Horisont N	1,00 %	NOK	100

For subscriptions and redemptions, normally 0% commission is calculated, but for amounts exceeding 2 million, a 0.2% commission may apply.

Note 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Unit class	31.12.2024	31.12.2023	31.12.2022
Number of units	Storebrand Norge Horisont A	1 129 420	992 462	934 690
Number of units	Storebrand Norge Horisont B	164 276	189 632	
Number of units	Storebrand Norge Horisont N	128 956	115 237	63 544
Redemption price	Storebrand Norge Horisont A	1 943	1 719	1 584
Redemption price	Storebrand Norge Horisont B	1 281	1 128	
Redemption price	Storebrand Norge Horisont N	1 258	1 108	1 016

Note 9: TAX**Calculation basis - tax payable**

	2024	2023
Profit before tax cost	291 156	142 518
Value change financial instruments measured at fair value	-167 868	-89 212
Accounting gain / loss on realization of shares	-8 930	9 621
Dividends received from EEA countries	-136 572	-83 243
3% tax-exempt dividend	4 097	2 497
Changes in temporary differences	18 117	17 819
Annual tax base	-0	-0

Tax payable (22%)	-	0
Credit deduction used for withholding tax	-	0
Payable tax in the balance sheet	-	0

Allocation of Tax Expense

Total tax payable	-	-
Paid withholding tax	224	215
Total tax costs in the income statement	224	215

	2024	2023	Endring
Temporary differences			
Unrealised agio on receivables and liabilities	-	0	-0
Loss carry forward	130 925	112 808	18 117
Total temporary differences	130 925	112 808	18 117
Deferred tax / tax benefit not capitalised	28 803	24 818	3 986

Note 10: Performance last 5 years (Storebrand Norge Horisont A)

Year	2024	2023	2022	2021	2020
Fund	13,02 %	8,51 %	-17,01 %	7,83 %	31,19 %
Ref. index	11,28 %	11,19 %	-7,09 %	21,14 %	7,33 %
Tracking Error 3Y(Monthly)	5,82 %	5,79 %	7,30 %	6,51 %	

Note 11: Related partner

Companies in the Storebrand Group have units in the fund corresponding to 83% of total assets.

Note 12: Securities Lending

	2024	2023
Equity	132 724	133 232
Total transferred assets recognized on the balance sheet	132 724	133 232

Equity	141 060	141 169
Asset Collateral	141 060	141 169

Net revenue from securities lending	2 388	1 563
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Storebrand Indeks Alle Markeder Notes**Note 4: Accounting principles and market risk**

Storebrand Indeks Alle Markeder (UCITS) is an equity fund that aims to achieve a return and risk in line with the benchmark index. The fund mainly invests in stocks listed on global stock exchanges, including emerging markets. The benchmark index is MSCI All Countries measured in NOK. The fund is subject to general market risk associated with investing in the equity market. The fund is also subject to currency risk as foreign investments are not currency hedged.

Note 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	1 465 949	1 160 855

Note 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	-0,14	-0,42

Note 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency	Minimum subscription
Storebrand Indeks - Alle Markeder A	0,30 %	NOK	100
Storebrand Indeks - Alle Markeder A5	0,30 %	DKK	100
Storebrand Indeks - Alle Markeder B	0,10 %	NOK	10 000 000
Storebrand Indeks - Alle Markeder B5	0,10 %	DKK	10 000 000
Storebrand Indeks - Alle Markeder C5	0,09 %	DKK	100 000 000
Storebrand Indeks - Alle Markeder D5	0,08 %	DKK	500 000 000
Storebrand Indeks - Alle Markeder N	0,10 %	NOK	100
Storebrand Indeks - Alle Markeder N5	0,10 %	DKK	100

For subscriptions and redemptions, normally 0% commission is calculated, but for amounts exceeding 2 million, a 0.2% commission may apply.

Note 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Unit class	31.12.2024	31.12.2023	31.12.2022
Number of units	Storebrand Indeks - Alle Markeder A	649 578	683 593	678 804
Number of units	Storebrand Indeks - Alle Markeder A5	1 937 152	1 412 953	884 707
Number of units	Storebrand Indeks - Alle Markeder B	102 504	44 734	
Number of units	Storebrand Indeks - Alle Markeder B5	486 362	169 124	
Number of units	Storebrand Indeks - Alle Markeder C5	403 108	272 668	
Number of units	Storebrand Indeks - Alle Markeder D5	100	100	
Number of units	Storebrand Indeks - Alle Markeder N	1 208 348	1 066 838	717 823
Number of units	Storebrand Indeks - Alle Markeder N5	100	100	
Redemption price	Storebrand Indeks - Alle Markeder A	6 649	5 079	4 007
Redemption price	Storebrand Indeks - Alle Markeder A5	3 199	2 443	1 928
Redemption price	Storebrand Indeks - Alle Markeder B	1 378	1 051	
Redemption price	Storebrand Indeks - Alle Markeder B5	2 103	1 603	
Redemption price	Storebrand Indeks - Alle Markeder C5	2 103	1 603	
Redemption price	Storebrand Indeks - Alle Markeder D5	2 103	1 603	
Redemption price	Storebrand Indeks - Alle Markeder N	2 623	2 000	1 575
Redemption price	Storebrand Indeks - Alle Markeder N5	2 100	1 601	

Note 9: TAX**Calculation basis - tax payable**

	2024	2023
Profit before tax cost	3 200 935	1 681 143
Value change financial instruments measured at fair value	-2 709 085	-1 460 398
Accounting gain / loss on realization of shares	-281 701	-63 912
Dividends received from EEA countries	-47 928	-32 930
3% tax-exempt dividend	1 438	988
Other tax-free income	62	-2 985
Other deductible costs	-	189
Changes in temporary differences	-556	17
Annual tax base	163 164	122 112

Tax payable (22%)	35 896	26 865
Credit deduction used for withholding tax	-23 304	-17 832
Payable tax in the balance sheet	12 593	9 032

Allocation of Tax Expense

Total tax payable	12 593	9 032
Change in deferred tax	121	-4
Excess/insufficient tax provision in previous years	1 084	432
Paid withholding tax	27 740	23 836
Total tax costs in the income statement	41 539	33 296

	2024	2023	Endring
Temporary differences			
Unrealised agio on receivables and liabilities	-671	-114	-556
Total temporary differences	-671	-114	-556
Deferred tax / tax benefit not capitalised	-147	-25	-121

Note 10: Performance last 5 years (Storebrand Indeks - Alle Markeder A)

Year	2024	2023	2022	2021	2020
Fund	30,92 %	26,75 %	-9,05 %	22,62 %	14,28 %
Ref. index	31,39 %	25,98 %	-8,80 %	22,09 %	13,27 %
Tracking Error 3Y(Monthly)	0,34 %	0,33 %	0,38 %	0,36 %	0,40 %

Note 11: Related partner

Companies in the Storebrand Group have units in the fund corresponding to 19% of total assets.

Note 12: Securities Lending

	2024	2023
Equity	172 253	207 461
Total transferred assets recognized on the balance sheet	172 253	207 461

Equity	186 231	225 465
Asset Collateral	186 231	225 465

Net revenue from securities lending	568	610
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Storebrand Indeks Nye Markeder Notes**Note 4: Accounting principles and market risk**

Storebrand Indeks Nye Markeder (UCITS) is an equity fund that aims to achieve a return and risk in line with the benchmark index. The fund mainly invests in shares listed on stock exchanges in emerging markets. The benchmark index is MSCI Emerging Markets Net measured in NOK. The fund is subject to general market risk associated with the stock market. The fund is also subject to currency risk as foreign investments are not currency hedged.

Note 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	899 167	672 567

Note 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	-0,16	-1,43

Note 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency	Minimum subscription
Storebrand Indeks - Nye Markeder A	0,40 %	NOK	100
Storebrand Indeks - Nye Markeder A5	0,40 %	DKK	100
Storebrand Indeks - Nye Markeder B	0,18 %	NOK	10 000 000
Storebrand Indeks - Nye Markeder B5	0,18 %	DKK	10 000 000
Storebrand Indeks - Nye Markeder C	0,15 %	NOK	100 000 000
Storebrand Indeks - Nye Markeder D	0,10 %	NOK	500 000 000
Storebrand Indeks - Nye Markeder N	0,20 %	NOK	100
Storebrand Indeks - Nye Markeder N5	0,20 %	DKK	100

For subscriptions and redemptions, normally 0% commission is calculated, but for amounts exceeding 2 million, a 0.2% commission may apply.

Note 8: NUMBER OF UNITS (IN WHOLE FIGURES)

Unit class	45 657	45 291	44 926
Number of units Storebrand Indeks - Nye Markeder A	183 930	215 379	914 039
Number of units Storebrand Indeks - Nye Markeder A5	50 151	70 952	68 353
Number of units Storebrand Indeks - Nye Markeder B	141 498	112 006	
Number of units Storebrand Indeks - Nye Markeder B5	100	100	
Number of units Storebrand Indeks - Nye Markeder C	266 023	251 771	
Number of units Storebrand Indeks - Nye Markeder D	1 127 304	858 230	
Number of units Storebrand Indeks - Nye Markeder N	909 911	655 568	237 151
Number of units Storebrand Indeks - Nye Markeder N5	100	100	
Redemption price Storebrand Indeks - Nye Markeder A	2 607	2 166	1 867
Redemption price Storebrand Indeks - Nye Markeder A5	2 052	1 707	1 472
Redemption price Storebrand Indeks - Nye Markeder B	1 238	1 028	
Redemption price Storebrand Indeks - Nye Markeder B5	1 905	1 581	
Redemption price Storebrand Indeks - Nye Markeder C	1 239	1 028	
Redemption price Storebrand Indeks - Nye Markeder D	1 239	1 028	
Redemption price Storebrand Indeks - Nye Markeder N	1 815	1 506	1 297
Redemption price Storebrand Indeks - Nye Markeder N5	1 905	1 581	

Note 9: TAX**Calculation basis - tax payable**

	2024	2023
Profit before tax cost	664 735	375 870
Value change financial instruments measured at fair value	-499 688	-304 448
Accounting gain / loss on realization of shares	-68 029	607
Dividends received from EEA countries	-4 002	-2 819
3% tax-exempt dividend	120	85
Other tax-free income	87	-108
Other deductible costs	-	25
Changes in temporary differences	-117	105
Annual tax base	93 105	69 316

Tax payable (22%)	20 483	15 249
Credit deduction used for withholding tax	-8 849	-9 845
Payable tax in the balance sheet	11 634	5 404
Allocation of Tax Expense		
Total tax payable	11 634	5 404
Change in deferred tax	2	0
Excess/insufficient tax provision in previous years	2 623	1 856
Paid withholding tax	13 796	10 608
Total tax costs in the income statement	28 056	17 869

Temporary differences	2024	2023	Endring
Unrealised agio on receivables and liabilities	-11	106	-117
Total temporary differences	-11	106	-117
Deferred tax / tax benefit not capitalised	-2	23	-26

Note 10: Performance last 5 years (Storebrand Indeks - Nye Markeder A)

Year	2024	2023	2022	2021	2020
Fund	20,33 %	16,02 %	-9,89 %	-0,63 %	14,81 %
Ref. index	20,22 %	13,23 %	-10,73 %	0,38 %	15,27 %
Tracking Error 3Y(Monthly)	1,66 %	1,44 %	1,35 %	0,79 %	1,02 %

Note 11: Related partner

Companies in the Storebrand Group have units in the fund corresponding to 4% of total assets.

Note 12: Securities Lending

	2024	2023
Equity	86 362	53 999
Total transferred assets recognized on the balance sheet	86 362	53 999
Equity	94 312	58 276
Asset Collateral	94 312	58 276
Net revenue from securities lending	475	344

Storebrand Global Solutions Notes**Note 4: Accounting principles and market risk**

Storebrand Global Solutions (UCITS) is a fossil-free equity fund that aims to achieve long-term excess returns by investing in global stock markets. The fund invests in sustainable companies that are well positioned to solve the challenges linked to UN's Sustainability Goals. The benchmark index is MSCI All Countries Net measured in NOK. The fund is subject to general market risk associated with investing in the stock market. The fund is also subject to currency risk as foreign investments are not currency hedged.

Note 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	864 943	1 861 534

Note 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	0,17	0,08

Note 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency	Minimum subscription
Storebrand Global Solutions A	0,75 %	NOK	100
Storebrand Global Solutions A3	0,75 %	EUR	100
Storebrand Global Solutions A4	0,75 %	USD	100
Storebrand Global Solutions A5	0,75 %	DKK	100
Storebrand Global Solutions B	0,60 %	NOK	10 000 000
Storebrand Global Solutions C	0,40 %	NOK	100 000 000
Storebrand Global Solutions C5	0,40 %	DKK	100 000 000
Storebrand Global Solutions D4	0,30 %	USD	50 000 000
Storebrand Global Solutions N	0,60 %	NOK	100
Storebrand Global Solutions N3	0,60 %	EUR	100
Storebrand Global Solutions N4	0,60 %	USD	100

For subscriptions and redemptions, normally 0% commission is calculated, but for amounts exceeding 2 million, a 0.2% commission may apply.

Note 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Unit class	31.12.2024	31.12.2023	31.12.2022
Number of units	Storebrand Global Solutions A	1 177 866	1 442 539	1 621 935
Number of units	Storebrand Global Solutions A3	100	100	100
Number of units	Storebrand Global Solutions A4	100	100	361 896
Number of units	Storebrand Global Solutions A5	285 223	371 925	359 072
Number of units	Storebrand Global Solutions B	73 780	35 156	
Number of units	Storebrand Global Solutions C	374 716	374 716	
Number of units	Storebrand Global Solutions C5	100	100	
Number of units	Storebrand Global Solutions D4	657 284	656 418	
Number of units	Storebrand Global Solutions N	575 928	607 545	355 008
Number of units	Storebrand Global Solutions N3	100	100	100
Number of units	Storebrand Global Solutions N4	191	507	514
Redemption price	Storebrand Global Solutions A	5 654	4 954	4 044
Redemption price	Storebrand Global Solutions A3	2 053	1 799	1 468
Redemption price	Storebrand Global Solutions A4	1 972	1 728	1 410
Redemption price	Storebrand Global Solutions A5	2 717	2 380	1 942
Redemption price	Storebrand Global Solutions B	1 213	1 061	
Redemption price	Storebrand Global Solutions C	1 216	1 061	
Redemption price	Storebrand Global Solutions C5	1 882	1 643	
Redemption price	Storebrand Global Solutions D4	1 287	1 123	
Redemption price	Storebrand Global Solutions N	2 306	2 017	1 644
Redemption price	Storebrand Global Solutions N4	1 463	1 280	1 043
Redemption price	Storebrand Global Solutions N3	1 418	1 241	1 011

Note 9: TAX

Calculation basis - tax payable	2024	2023
Profit before tax cost	1 476 075	1 909 892
Value change financial instruments measured at fair value	-297 074	-969 045
Accounting gain / loss on realization of shares	-1 091 719	-836 977
Dividends received from EEA countries	-40 385	-51 163
3% tax-exempt dividend	1 212	1 535
Other tax-free income	-499	-6 818
Other deductible costs	-	311
Changes in temporary differences	-650	-484
Annual tax base	46 962	47 251

Tax payable (22%)	10 332	10 395
Credit deduction used for withholding tax	-10 332	-10 395

Payable tax in the balance sheet**Allocation of Tax Expense**

Total tax payable	-	-
Excess/insufficient tax provision in previous years	-	147
Paid withholding tax	25 033	21 959
Total tax costs in the income statement	25 033	22 106

Temporary differences	2024	2023	Endring
Unrealised agio on receivables and liabilities	2 406	3 056	-650
Total temporary differences	2 406	3 056	-650
Deferred tax / tax benefit not capitalised	529	672	-143
Credit deduction for carryforward	18 869	17 867	

Note 10: Performance last 5 years (Storebrand Global Solutions A)

Year	2024	2023	2022	2021	2020
Fund	14,13 %	22,51 %	-10,81 %	11,79 %	32,24 %
Ref. index	31,39 %	25,98 %	-8,80 %	22,09 %	13,27 %
Tracking Error 3Y(Monthly)	6,98 %	6,96 %	7,81 %	7,31 %	

Note 11: Related partner

Companies in the Storebrand Group have units in the fund corresponding to 60 % of total assets.

Note 12: Securities Lending

	2024	2023
Equity	635 651	582 361
Total transferred assets recognized on the balance sheet	635 651	582 361

Equity	706 668	642 286
Asset Collateral	706 668	642 286

Net revenue from securities lending	1 318	1 045
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Storebrand Global Multifactor Notes**Note 4: Accounting principles and market risk**

Storebrand Global Multifactor (UCITS) is an equity fund that aims to provide the highest possible long-term return within the fund's investment framework. The fund is a model-based factor fund that seeks to utilize well-documented risk premiums attached to the factors of value, size, momentum and low volatility. The benchmark index is MSCI World measured in NOK. The fund is subject to general market risk associated with investing in the stock market. The fund is also subject to currency risk as foreign investments are not currency hedged.

Note 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	2 568 376	2 236 696

Note 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	-0,14	-0,13

Note 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency	Minimum subscription
Storebrand Global Multifactor A	0,75 %	NOK	100
Storebrand Global Multifactor A2	0,75 %	SEK	100
Storebrand Global Multifactor A3	0,75 %	EUR	100
Storebrand Global Multifactor A4	0,75 %	USD	100
Storebrand Global Multifactor A5	0,75 %	DKK	100
Storebrand Global Multifactor B	0,40 %	NOK	10 000 000
Storebrand Global Multifactor B5	0,40 %	DKK	10 000 000
Storebrand Global Multifactor C	0,30 %	NOK	100 000 000
Storebrand Global Multifactor D	0,25 %	NOK	500 000 000
Storebrand Global Multifactor N	0,60 %	NOK	100
Storebrand Global Multifactor N2	0,60 %	SEK	100
Storebrand Global Multifactor N5	0,60 %	DKK	100

For subscriptions and redemptions, normally 0% commission is calculated, but for amounts exceeding 2 million, a 0.2% commission may apply.

Note 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Unit class	31.12.2023	31.12.2022	31.12.2021
Number of units	Storebrand Global Multifactor A	4 171 762	5 690 393	7 213 332
Number of units	Storebrand Global Multifactor A2	100		
Number of units	Storebrand Global Multifactor A3	100	100	100
Number of units	Storebrand Global Multifactor A4	100	100	100
Number of units	Storebrand Global Multifactor A5	14 051	17 152	19 452
Number of units	Storebrand Global Multifactor B	199 484	101 247	
Number of units	Storebrand Global Multifactor B5	100	100	
Number of units	Storebrand Global Multifactor C	83 752	614 334	
Number of units	Storebrand Global Multifactor D	100	100	
Number of units	Storebrand Global Multifactor N	784 596	873 514	497 214
Number of units	Storebrand Global Multifactor N2	10	10	10
Number of units	Storebrand Global Multifactor N5	100	100	
Redemption price	Storebrand Global Multifactor A	5 002	4 021	3 364
Redemption price	Storebrand Global Multifactor A2	1 006		
Redemption price	Storebrand Global Multifactor A3	2 080	1 672	1 399
Redemption price	Storebrand Global Multifactor A4	1 790	1 439	1 204
Redemption price	Storebrand Global Multifactor A5	2 858	2 297	1 922
Redemption price	Storebrand Global Multifactor B	1 295	1 038	
Redemption price	Storebrand Global Multifactor B5	2 048	1 641	
Redemption price	Storebrand Global Multifactor C	1 297	1 038	
Redemption price	Storebrand Global Multifactor D	1 297	1 038	
Redemption price	Storebrand Global Multifactor N	2 224	1 785	1 491
Redemption price	Storebrand Global Multifactor N2	1 580	1 267	1 059
Redemption price	Storebrand Global Multifactor N5	1 964	1 577	

Note 9: TAX

Calculation basis - tax payable	2024	2023
Profit before tax cost	5 760 060	4 835 081
Value change financial instruments measured at fair value	-765 148	-2 995 937
Accounting gain / loss on realization of shares	-4 555 099	-1 311 123
Dividends received from EEA countries	-190 349	-210 112
3% tax-exempt dividend	5 710	6 303
Other tax-free income	-	-13 342
Other deductible costs	-	1 908
Changes in temporary differences	-2 277	-1 609
Annual tax base	252 897	311 169

Tax payable (22%)	55 637	68 457
Credit deduction used for withholding tax	-55 637	-68 457
Payable tax in the balance sheet	-	-

Allocation of Tax Expense

Total tax payable	-	-
Change in deferred tax	-381	-103
Paid withholding tax	67 216	101 714
Total tax costs in the income statement	66 835	101 611

Temporary differences	2024	2023	Endring
Unrealised agio on receivables and liabilities	-6 086	-3 810	-2 277
Total temporary differences	-6 086	-3 810	-2 277
Deferred tax	-1339	-838	-501
Credit deduction for carryforward	2 679	457	2 221
Deferred tax / tax benefit not capitalised	1 340	-381	1 720

Note 10: Performance last 5 years (Storebrand Global Multifactor A)

Year	2024	2023	2022	2021	2020
Fund	24,40 %	19,53 %	-3,54 %	34,18 %	3,62 %
Ref. index	32,71 %	27,62 %	-8,56 %	25,46 %	12,93 %
Tracking Error 3Y(Monthly)	4,76 %	6,59 %	7,87 %	7,50 %	

Note 11: Related partner

Companies in the Storebrand Group have units in the fund corresponding to 76% of total assets.

Note 12: Securities Lending

	2024	2023
Equity	736 207	1 199 953
Total transferred assets recognized on the balance sheet	736 207	1 199 953

Equity	809 882	1 325 766
Asset Collateral	809 882	1 325 766

Net revenue from securities lending	5 551	4 185
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Storebrand Global Indeks Notes**Note 4: Accounting principles and market risk**

Storebrand Global Indeks (UCITS) is an equity fund that aims to achieve a return and risk in line with the benchmark index. Storebrand's standard for sustainable investments is the starting point for management of the fund. The benchmark index is MSCI World Net measured in NOK. The fund is subject to general market risk linked to investing in the stock market. The fund is also subject to currency risk as foreign investments are not currency hedged.

Note 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	2 678 814	2 131 173

Note 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	-0,34	-1,33

Note 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency	Minimum subscription
Storebrand Global Indeks A	0,25 %	NOK	100
Storebrand Global Indeks A3	0,25 %	EUR	100
Storebrand Global Indeks A4	0,25 %	USD	100
Storebrand Global Indeks B	0,09 %	NOK	10 000 000
Storebrand Global Indeks B3	0,09 %	EUR	1 000 000
Storebrand Global Indeks B4	0,09 %	USD	1 000 000
Storebrand Global Indeks C	0,08 %	NOK	100 000 000
Storebrand Global Indeks D	0,06 %	NOK	500 000 000
Storebrand Global Indeks D4	0,06 %	USD	50 000 000
Storebrand Global Indeks E	0,05 %	NOK	1 000 000 000
Storebrand Global Indeks E4	0,05 %	USD	100 000 000
Storebrand Global Indeks N	0,10 %	NOK	100
Storebrand Global Indeks N4	0,10 %	USD	100

For subscriptions and redemptions, normally 0% commission is calculated, but for amounts exceeding 2 million, a 0.2% commission may apply.

Note 8: NUMBER OF UNITS (IN WHOLE FIGURES)

Unit class	31.12.2024	31.12.2023	31.12.2022
Number of units Storebrand Global Indeks A	2 041 508	1 396 325	650 288
Number of units Storebrand Global Indeks A3	100	100	100
Number of units Storebrand Global Indeks A4	1 178	1 357	1 421
Number of units Storebrand Global Indeks B	1 979 185	1 816 433	2 768 382
Number of units Storebrand Global Indeks B3	191 827		
Number of units Storebrand Global Indeks B4	268 006	830 177	2 227 708
Number of units Storebrand Global Indeks C	1 748 429	1 139 861	
Number of units Storebrand Global Indeks D	1 175 304	1 289 488	
Number of units Storebrand Global Indeks D4	1 760 366	674 536	
Number of units Storebrand Global Indeks E	5 209 111	5 311 850	
Number of units Storebrand Global Indeks E4	5 785 845	2 347 806	
Number of units Storebrand Global Indeks N	918 004	545 307	318 309
Number of units Storebrand Global Indeks N4	53 851	61 999	72 063
Redemption price Storebrand Global Indeks A	2 590	1 961	1 532
Redemption price Storebrand Global Indeks A3	2 690	2 036	1 591
Redemption price Storebrand Global Indeks A4	2 393	1 811	1 415
Redemption price Storebrand Global Indeks B	7 093	5 361	4 182
Redemption price Storebrand Global Indeks B3	191 827		
Redemption price Storebrand Global Indeks B4	2 214	1 673	1 305
Redemption price Storebrand Global Indeks C	1 394	1 054	
Redemption price Storebrand Global Indeks D	1 394	1 054	
Redemption price Storebrand Global Indeks D4	1 414	1 069	
Redemption price Storebrand Global Indeks E	1 395	1 054	
Redemption price Storebrand Global Indeks E4	1 535	1 160	
Redemption price Storebrand Global Indeks N	2 086	1 577	1 230
Redemption price Storebrand Global Indeks N4	1 835	1 387	1 082

Note 9: TAX**Calculation basis - tax payable**

	2024	2023
Profit before tax cost	9 574 198	4 815 289
Value change financial instruments measured at fair value	-8 402 607	-3 914 896
Accounting gain / loss on realization of shares	-553 055	-461 780
Dividends received from EEA countries	-147 278	-100 193
3% tax-exempt dividend	4 418	3 006
Other tax-free income	99	-9 359
Other deductible costs		841
Changes in temporary differences	-1 895	-183
Annual tax base	473 880	332 725

Tax payable (22%)	104 254	73 200
Credit deduction used for withholding tax	-61 489	-44 911
Payable tax in the balance sheet	42 764	28 288
Allocation of Tax Expense		
Total tax payable	42 764	28 288
Change in deferred tax	417	40
Excess/insufficient tax provision in previous years	1 132	-
Paid withholding tax	72 843	62 611
Total tax costs in the income statement	117 156	90 939

Temporary differences	2024	2023	Endring
Unrealised agio on receivables and liabilities	-3 057	-1162	-1 895
Total temporary differences	-3 057	-1162	-1895
Deferred tax / tax benefit not capitalised	-673	-256	417

Note 10: Performance last 5 years (Storebrand Global Indeks B)

Year	2024	2023	2022	2021	2020
Fund	32,30 %	28,19 %	-8,92 %	26,30 %	13,99 %
Ref. index	32,71 %	27,62 %	-8,56 %	25,46 %	12,93 %
Tracking Error 3Y(Monthly)	0,28 %	0,29 %	0,36 %	0,35 %	0,40 %

Note 11: Related partner

Companies in the Storebrand Group have units in the fund corresponding to 24 % of total assets.

Note 12: Securities Lending

	2024	2023
Equity	831 168	653 398
Total transferred assets recognized on the balance sheet	831 168	653 398
Equity	918 886	717 964
Asset Collateral	918 886	717 964
Net revenue from securities lending	1 917	1 244

Storebrand Global Optimised Notes

Note 4: Accounting principles and market risk

Storebrand Global Optimised (UCITS) (Storebrand Global ESG) is an equity fund that aims to invest in companies that score high on sustainability and at the same time follows developments on the global stock market. The selection of companies is optimised based on Storebrand's own model for sustainability rating. The benchmark index is the MSCI World Net. The fund is subject to general market risk associated with investing in the stock market. The fund is also subject to currency risk as foreign investments are not currency hedged.

Note 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	627 492	946 859

Note 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	-0,08	-0,17

Note 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency	Minimum subscription
Storebrand Global Optimised A	0,40 %	NOK	100
Storebrand Global Optimised A4	0,40 %	USD	100
Storebrand Global Optimised B	0,14 %	NOK	10 000 000
Storebrand Global Optimised C	0,10 %	NOK	100 000 000
Storebrand Global Optimised N	0,30 %	NOK	100

For subscriptions and redemptions, normally 0% commission is calculated, but for amounts exceeding 2 million, a 0.2% commission may apply.

Note 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Unit class	31.12.2024	31.12.2023	31.12.2022
Number of units	Storebrand Global Optimised A	4 274 858	4 080 880	2 630 971
Number of units	Storebrand Global Optimised A4	100	100	100
Number of units	Storebrand Global Optimised B	14 329	100	
Number of units	Storebrand Global Optimised C	272 092	116 944	
Number of units	Storebrand Global Optimised N	81 130	57 099	20 619
Redemption price	Storebrand Global Optimised A	3 011	2 288	1 798
Redemption price	Storebrand Global Optimised A4	2 062	1 567	1 231
Redemption price	Storebrand Global Optimised B	1 394	1 057	
Redemption price	Storebrand Global Optimised C	1 395	1 057	
Redemption price	Storebrand Global Optimised N	2 046	1 553	1 220

Note 9: TAX

Calculation basis - tax payable

	2024	2023
Profit before tax cost	3 227 242	1 477 185
Value change financial instruments measured at fair value	-2 654 004	-1 215 166
Accounting gain / loss on realization of shares	-395 304	-144 483
Dividends received from EEA countries	-52 779	-32 093
3% tax-exempt dividend	1 583	963
Other tax-free income	-7	-2 455
Other deductible costs	-	277
Changes in temporary differences	-516	-39
Annual tax base	126 216	84 187

Tax payable (22%)	27 768	18 521
Credit deduction used for withholding tax	-21 113	-14 978
Payable tax in the balance sheet	6 654	3 543
Allocation of Tax Expense		
Total tax payable	6 654	3 543
Change in deferred tax	114	9
Excess/insufficient tax provision in previous years	474	-
Paid withholding tax	25 619	20 765
Total tax costs in the income statement	32 861	24 317

Temporary differences	2024	2023	Endring
Unrealised agio on receivables and liabilities	-696	-180	-516
Total temporary differences	-696	-180	-516
Deferred tax / tax benefit not capitalised	-153	-40	-114

Note 10: Performance last 5 years (Storebrand Global Optimised A)

Year	2024	2023	2022	2021	2020
Fund	31,62 %	27,24 %	-9,47 %	25,84 %	14,79 %
Ref. index	32,71 %	27,62 %	-8,56 %	25,46 %	12,93 %
Tracking Error 3Y(Monthly)	0,72 %	0,90 %	1,07 %	1,03 %	

Note 11: Related partner

Companies in the Storebrand Group have units in the fund corresponding to 96% of total assets.

Note 12: Securities Lending

	2024	2023
Equity	159 640	306 157
Total transferred assets recognized on the balance sheet	159 640	306 157

Equity	174 801	334 124
Asset Collateral	174 801	334 124

Net revenue from securities lending	924	546
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Storebrand Global Plus Notes**Note 4: Accounting principles and market risk**

Storebrand Global Plus (Storebrand Global ESG Plus) (UCITS) is a fossil-free global equity fund that aims to create long-term value growth through a model-based portfolio. A strong sustainability focus is achieved by investing in companies with a high sustainability rating. The benchmark index is MSCI World NTR. The fund is subject to general market risk linked to investing in the stock market. The fund is also subject to currency risk as foreign investments are not currency hedged.

Note 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	1 088 786	1 039 852

Note 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	-0,04	-0,60

Note 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency	Minimum subscription
Storebrand Global Plus A	0,40 %	NOK	100
Storebrand Global Plus A3	0,40 %	EUR	100
Storebrand Global Plus A4	0,40 %	USD	100
Storebrand Global Plus A5	0,40 %	DKK	100
Storebrand Global Plus A6	0,40 %	GBP	100
Storebrand Global Plus B	0,16 %	NOK	10 000 000
Storebrand Global Plus B5	0,16 %	DKK	10 000 000
Storebrand Global Plus C	0,12 %	NOK	100 000 000
Storebrand Global Plus C4	0,12 %	USD	10 000 000
Storebrand Global Plus C5	0,12 %	DKK	100 000 000
Storebrand Global Plus D	0,10 %	NOK	500 000 000
Storebrand Global Plus E4	0,08 %	USD	100 000 000
Storebrand Global Plus N	0,30 %	NOK	100
Storebrand Global Plus N4	0,30 %	USD	100

For subscriptions and redemptions, normally 0% commission is calculated, but for amounts exceeding 2 million, a 0.2% commission may apply.

Note 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Unit class	31.12.2024	31.12.2023	31.12.2022
Number of units	Storebrand Global Plus A	4 284 193	4 614 280	5 340 575
Number of units	Storebrand Global Plus A3	100	100	100
Number of units	Storebrand Global Plus A4	100	112 921	767 435
Number of units	Storebrand Global Plus A5	192 301	190 452	245 681
Number of units	Storebrand Global Plus A6	-	-	-
Number of units	Storebrand Global Plus B	832 717	751 646	
Number of units	Storebrand Global Plus B5	284 153	100	
Number of units	Storebrand Global Plus C	506 742	608 640	
Number of units	Storebrand Global Plus C4	296 948	124 918	
Number of units	Storebrand Global Plus C5	144 958	225 084	
Number of units	Storebrand Global Plus D	404 891	771 287	
Number of units	Storebrand Global Plus E4	1 110 905	1 110 905	
Number of units	Storebrand Global Plus N	418 917	402 968	235 508
Number of units	Storebrand Global Plus N4	315	305	251
Redemption price	Storebrand Global Plus A	2 859	2 203	1 740
Redemption price	Storebrand Global Plus A3	2 434	1 876	1 482
Redemption price	Storebrand Global Plus A4	2 124	1 637	1 293
Redemption price	Storebrand Global Plus A5	3 261	2 513	1 985
Redemption price	Storebrand Global Plus A6	-	-	-
Redemption price	Storebrand Global Plus B	1 376	1 058	
Redemption price	Storebrand Global Plus B5	2 049	1 575	
Redemption price	Storebrand Global Plus C	1 377	1 058	
Redemption price	Storebrand Global Plus C4	1 397	1 074	
Redemption price	Storebrand Global Plus C5	2 097	1 612	
Redemption price	Storebrand Global Plus D	1 377	1 058	
Redemption price	Storebrand Global Plus E4	1 490	1 145	
Redemption price	Storebrand Global Plus N	1 937	1 491	1 177
Redemption price	Storebrand Global Plus N4	1 747	1 345	1 062

Note 9: TAX**Calculation basis - tax payable**

	2024	2023
Profit before tax cost	4 539 034	3 124 208
Value change financial instruments measured at fair value	-3 362 339	-2 624 334
Accounting gain / loss on realization of shares	-906 893	-258 883
Dividends received from EEA countries	-82 482	-71 669
3% tax-exempt dividend	2 474	2 150
Other tax-free income	14	-10 319
Other deductible costs	-	2 117
Changes in temporary differences	-799	-242
Annual tax base	189 010	163 028

Tax payable (22%)	41 582	35 866
Credit deduction used for withholding tax	-29 520	-28 809
Payable tax in the balance sheet	12 063	7 057

Allocation of Tax Expense

Total tax payable	12 063	7 057
Excess/insufficient tax provision in previous years	1 969	70
Change in deferred tax	176	53
Paid withholding tax	33 749	43 075
Total tax costs in the income statement	47 956	50 255

	2024	2023	Ending
Temporary differences			
Unrealised agio on receivables and liabilities	-1 637	-839	-799
Total temporary differences	-1637	-839	-799
Deferred tax / tax benefit not capitalised	-360	-184	-176

Note 10: Performance last 5 years (Storebrand Global Plus A)

Year	2024	2023	2022	2021	2020
Fund	29,75 %	26,62 %	-12,25 %	24,41 %	16,58 %
Ref. index	32,71 %	27,62 %	-8,56 %	25,46 %	12,93 %
Tracking Error 3Y(Monthly)	1,38 %	1,40 %	1,54 %	1,12 %	

Note 11: Related partner

Companies in the Storebrand Group have units in the fund corresponding to 55% of total assets.

Note 12: Securities Lending

	2024	2023
Equity	411 950	488 722
Total transferred assets recognized on the balance sheet	411 950	488 722
Equity	456 850	538 587
Asset Collateral	456 850	538 587
Net revenue from securities lending	4 461	2 563

Delphi Nordic Notes**Note 4: Accounting principles and market risk**

Delphi Nordic (UCITS) is an equity fund that aims to provide the highest possible long-term return within the fund's investment framework. The fund mainly invests in stocks listed on Nordic stock exchanges. The reference index is VINX Nordic measured in Norwegian kroner. The fund is subject to general market risk linked to investing in the stock market. The fund is also subject to currency risk as foreign investments are not currency hedged.

Note 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	4 176 925	4 256 608

Note 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	2,77	1,43

Note 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency	Minimum subscription
Delphi Nordic A	1,50 %	NOK	100
Delphi Nordic B	1,00 %	NOK	10 000 000
Delphi Nordic C	0,60 %	NOK	100 000 000
Delphi Nordic N	1,00 %	NOK	100
Delphi Nordic N2	1,00 %	SEK	100

For subscriptions and redemptions, normally 0% commission is calculated, but for amounts exceeding 2 million, a 0.2% commission may apply.

Note 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Unit class	31.12.2024	31.12.2023	31.12.2022
Number of units	Delphi Nordic A	25 626	28 878	37 651
Number of units	Delphi Nordic B	100	100	
Number of units	Delphi Nordic C	100	100	
Number of units	Delphi Nordic N	320 329	392 453	291 647
Number of units	Delphi Nordic N2	10	10	10
Redemption price	Delphi Nordic A	47 744	45 993	40 902
Redemption price	Delphi Nordic B	1 120	1 074	
Redemption price	Delphi Nordic C	1 126	1 075	
Redemption price	Delphi Nordic N	1 256	1 204	1 065
Redemption price	Delphi Nordic N2	995	953	844

Note 9: TAX**Calculation basis - tax payable**

	2024	2023
Profit before tax cost	79 556	210 985
Value change financial instruments measured at fair value	-122 151	-83 695
Accounting gain / loss on realization of shares	81 781	-78 480
Dividends received from EEA countries	-52 524	-57 839
3% tax-exempt dividend	1 576	1 735
Other tax-free income	-	-9 993
Changes in temporary differences	11 762	23 280
Annual tax base	-0	0

Tax payable (22%)	-	-
Credit deduction used for withholding tax	-	-
Payable tax in the balance sheet	-	-
Allocation of Tax Expense		
Total tax payable	-	-
Excess/insufficient tax provision in previous years	-	-
Paid withholding tax	2 731	-11 349
Total tax costs in the income statement	2 731	-11 349

	2024	2023	Endring
Temporary differences			
Unrealised agio on receivables and liabilities	-1 977	-1 005	-972
Loss carry forward	722 095	709 361	12 733
Total temporary differences	720 118	708 356	11 762
Deferred tax / tax benefit not capitalised	158 426	155 838	2 588

Note 10: Performance last 5 years (Delphi Nordic A)

Year	2024	2023	2022	2021	2020
Fund	3,81 %	12,45 %	-19,74 %	8,46 %	32,53 %
Ref. index	7,36 %	20,69 %	-12,94 %	23,83 %	25,33 %

Note 11: Related partner

Companies in the Storebrand Group have units in the fund corresponding to 13% of total assets.

Note 12: Securities Lending

	2024	2023
Equity	22 542	99 029
Total transferred assets recognized on the balance sheet	22 542	99 029
Equity	23 717	108 099
Asset Collateral	23 717	108 099
Net revenue from securities lending	1 421	824

Delphi Global Notes**Note 4: Accounting principles and market risk**

Delphi Global (UCITS) is an equity fund that aims to provide the highest possible long-term return within the fund's investment framework. The fund mainly invests in shares listed on global stock exchanges. The benchmark index is MSCI World Net Total Return measured in Norwegian kroner. The fund is subject to general market risk linked to investing in the stock market. The fund is also subject to currency risk as foreign investments are not currency hedged.

Note 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	3 962 983	2 290 436

Note 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	2,78	3,82

Note 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency	Minimum subscription
Delphi Global A	0-3%	NOK	100
Delphi Global A3	1,50 %	EUR	100
Delphi Global A2	1,50 %	SEK	100
Delphi Global B	1,00 %	NOK	10 000 000
Delphi Global C	0,60 %	NOK	100 000 000
Delphi Global N	1,00 %	NOK	100
Delphi Global N2	1,00 %	NOK	100

For subscriptions and redemptions, normally 0% commission is calculated, but for amounts exceeding 2 million, a 0.2% commission may apply.

Note 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Unit class	31.12.2024	31.12.2023	31.12.2022
Number of units	Delphi Global A	387 299	277 924	321 322
Number of units	Delphi Global A3	100	100	100
Number of units	Delphi Global A2	268 558	90 286	91 343
Number of units	Delphi Global B	310 647	27 165	
Number of units	Delphi Global C	100	100	
Number of units	Delphi Global N	624 496	431 692	298 184
Number of units	Delphi Global N2	19	10	10
Redemption price	Delphi Global A	8 187	5 741	4 539
Redemption price	Delphi Global A3	2 419	1 687	1 334
Redemption price	Delphi Global A2	2 288	1 596	1 262
Redemption price	Delphi Global B	1 470	1 021	
Redemption price	Delphi Global C	1 477	1 021	
Redemption price	Delphi Global N	2 615	1 815	1 428
Redemption price	Delphi Global N2	1 587	1 102	867

Note 9: TAX**Calculation basis - tax payable**

	2024	2023
Profit before tax cost	1 337 131	515 585
Value change financial instruments measured at fair value	-601 048	-305 027
Accounting gain / loss on realization of shares	-741 598	-209 772
Dividends received from EEA countries	-15 769	-5 112
3% tax-exempt dividend	473	153
Other tax-free income	-	-564
Changes in temporary differences	20 811	4 737
Annual tax base	0	-0

Tax payable (22%)	0	-
Credit deduction used for withholding tax	-	-
Payable tax in the balance sheet	0	-
Allocation of Tax Expense		
Total tax payable	0	-
Paid withholding tax	5 596	157
Total tax costs in the income statement	5 596	157

	2024	2023	Endring
Temporary differences			
Unrealised agio on receivables and liabilities	-276	-30	-246
Loss carry forward	355 354	334 296	21 058
Total temporary differences	355 077	334 266	20 811
Deferred tax / tax benefit not capitalised	78 117	73 538	4 578

Note 10: Performance last 5 years (Delphi Global A)

Year	2024	2023	2022	2021	2020
Fund	42,61 %	26,47 %	-15,44 %	13,08 %	37,99 %
Ref. index	32,71 %	27,62 %	-8,56 %	25,46 %	12,93 %

Note 11: Related partner

Companies in the Storebrand Group have units in the fund corresponding to 22 % of total assets.

Note 12: Securities Lending

	2024	2023
Equity	26 072	28 368
Total transferred assets recognized on the balance sheet	26 072	28 368
Equity	27 848	29 056
Asset Collateral	27 848	29 056
Net revenue from securities lending	210	622

Note 13:

The Board of Storebrand Asset Management decided on January 23, 2024, to apply to the Financial Supervisory Authority of Norway (Finanstilsynet) for approval to merge Delphi Global and Delphi Europe. Finanstilsynet granted its approval on March 6, 2024. Delphi Global and Delphi Europe were merged on April 22, 2024, with Delphi Global as the acquiring fund. The merger was carried out with accounting and tax continuity. Unit holders in Delphi Europe received new units in the corresponding share classes in Delphi Global.

SKAGEN Vekst Notes**Note 4: Accounting principles and market risk**

The Securities Fund SKAGEN Vekst (UCITS) is an actively managed fund with a global investment mandate. The fund shall invest at least 50 percent of its assets in companies listed or traded on the Nordic market or companies resident in the Nordic countries. The fund is subject to general market risk as well as currency risk. Pursuant to the Articles of Association § 3 point 3.2, the fund may invest in derivatives in order to reduce risk. The fund does not invest in derivatives at present. The fund's benchmark index is a combination of equal weights of the MSCI Nordic Countries IMI Index and the MSCI All Country World Index ex Nordic Countries (daily traded total return net \$ in NOK). The benchmark index is adjusted for dividends.

Note 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	1 137	572

Note 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	0,30	0,09

Note 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency
SKAGEN Vekst A	1,00 %	NOK
SKAGEN Vekst B	0,80 %	NOK
SKAGEN Vekst C	0,60 %	NOK

In addition, unit classes A and B are charged a variable management fee of 1/10 of the return above 6 percent p.a. measured in Norwegian kroner, as long as the unit value on 31.12 is more than the unit value the last time the fund was charged a variable management fee (high watermark). Unit class C is charged a variable management fee of 1/10 of the better value development in the unit value than the balanced and continually rebalanced index composed of the MSCI Nordic Countries IMI Index and the MSCI All Country World Index ex Nordic Countries (Daily Total Return Net \$ measured in Norwegian kroner). The variable management fee in class C is charged/calculated only if the accumulated relative value development from the previous charge/calculation up to and including 31 December is greater than zero.

Note 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Unit class	31.12.2024	31.12.2023	31.12.2022
Number of units	SKAGEN Vekst A	2 176 861	2 171 181	2 230 346
Number of units	SKAGEN Vekst B	127 070	120 482	91 769
Number of units	SKAGEN Vekst C	77 452	73 029	72 943
Redemption price	SKAGEN Vekst A	5 065	4 320	3 561
Redemption price	SKAGEN Vekst B	5 161	4 394	3 625
Redemption price	SKAGEN Vekst C	5 513	4 638	3 791

Note 9: TAX

Calculation basis - tax payable	2024	2023
Profit before tax cost	1 810 792	1 872 724
Value change financial instruments measured at fair value	-306 376	-913 357
Accounting gain / loss on realization of shares	-1 271 349	-612 724
Dividends received from EEA countries	-223 307	-267 293
3% tax-exempt dividend	6 699	8 019
Permanent differences	-	-21 842
Changes in temporary differences	-16 458	-65 490
Annual tax base	0	37

Tax payable (22%)	0	8
Credit deduction used for withholding tax	-0	-8
Payable tax in the balance sheet	0	-
Allocation of Tax Expense		
Total tax payable	0	-
Paid withholding tax	42 411	51 042
Total tax costs in the income statement	42 411	51 042

Permanent differences		
Other tax-free income	-	-21 842
Other deductible costs	-	-
Total permanent differences	-	-21 842

Temporary differences	2024	2023	Endring
Unrealised agio on receivables and liabilities	-16 513	-14 416	-2 097
Loss carry forward	858 244	872 605	-14 361
Total temporary differences	841 731	858 188	-16 458
Deferred tax / tax benefit not capitalised	185 181	188 801	-3 621
Credit deduction for carryover	88 597		

Note 10: Related partner

Companies in the Storebrand Group have units in the fund corresponding to 1% of total assets.

NOTE 11: KEY FIGURES

Active share compares the fund's investments with those of the benchmark index and expresses how much of the fund's portfolio deviates from the fund's benchmark index. The calculation is made by summing up the absolute difference between the weight of assets in the fund against the weight of assets in the benchmark index. The measurement of the key figure is based on the issuer level and portfolio composition as of 31.12.2024. The cash balance is considered an asset in line with other assets in the fund.

	2024	2023
Fund	17,26 %	21,31 %
Ref. index	18,07 %	24,73 %
Tracking error	6,91 %	7,47 %
Active share	82,22 %	81,44 %

SKAGEN Focus Notes**Note 4: Accounting principles and market risk**

The Securities Fund SKAGEN Focus (UCITS) is an actively managed fund with a global investment mandate. The fund's strategy is to invest in select undervalued, high quality companies with clear catalysts for revaluation.

The fund is subject to general market risk as well as currency risk. Pursuant to the Articles of Association § 3 point 3.2, the fund may invest in derivatives in order to reduce risk. The fund does not invest in derivatives at present. The fund's benchmark index is MSCI All Country World Daily Total Return Net \$ measured in Norwegian kroner. The benchmark index is adjusted for dividends.

NOTE 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	1 259	1 477

NOTE 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	0,97	1,07

NOTE 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency
SKAGEN Focus A	1,60 %	NOK
SKAGEN Focus B	1,30 %	NOK
SKAGEN Focus C	1,00 %	NOK
SKAGEN Focus D	1,60 %	NOK

In addition, the four unit classes are charged a variable management fee of 1/10 better value development in the unit value than the benchmark index MSCI All Country World Daily Total Return Net \$ measured in Norwegian kroner. The variable management fee is calculated daily and charged yearly on 31 December for all four unit classes. In the event of poorer value development in the unit value than the benchmark index, 10 percent of the underperformance is deducted from the fixed management fee. The total management fee therefore has an upper and a lower limit, so the combined fee may not exceed 3.2 percent p.a. and may not be less than 0.8 percent p.a. of the average assets under management in unit classes A and C. In unit class B the corresponding upper limit is 2.9 percent p.a. and lower limit is 0.5 percent p.a. For unit class D the corresponding upper limit is 3.2 percent p.a. and lower limit is 0 percent p.a.

NOTE 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Unit class	31.12.2024	31.12.2023	31.12.2022
Number of units	SKAGEN Focus A	7 987 014	10 043 781	9 402 980
Number of units	SKAGEN Focus B	1 024 872	849 179	282 485
Number of units	SKAGEN Focus C	-	-	-
Number of units	SKAGEN Focus D	6 055 615	5 019 143	4 285 463
Redemption price	SKAGEN Focus A	233	214	168
Redemption price	SKAGEN Focus B	240	220	172
Redemption price	SKAGEN Focus C	-	-	-
Redemption price	SKAGEN Focus D	228	211	166

NOTE 9: TAX

Calculation basis - tax payable	2024	2023
Profit before tax cost	306 194	664 362
Value change financial instruments measured at fair value	233 054	-219 253
Accounting gain / loss on realization of shares	-478 406	-394 709
Dividends received from EEA countries	-35 670	-28 428
3% tax-exempt dividend	1 070	853
Permanent differences	-	-1 890
Change in temporary differences	-221	-952
Annual tax base	26 022	19 983
Tax payable (22%)	5 725	4 396
Credit deduction used for withholding tax	-5 725	-4 396
Payable tax in the balance sheet	-	-

Total tax payable	-	-
Paid withholding tax	9 913	11 155
Total tax costs in the income statement	9 913	11 155

Permanent differences		
Other tax-free income	-	-1 890
Other deductible costs	-	-
Total permanent differences	-	-1 890

Temporary differences	2024	2023	Endring
Unrealised agio on receivables and liabilities	-322	-101	-221
Total temporary differences	-322	-101	-221
Deferred tax / tax benefit not capitalised	-71	-22	-49
Credit deduction for carryforward	14 258		

NOTE 10:

Companies in the Storebrand Group have units in the fund corresponding to 2% of total assets.

NOTE 11: KEY FIGURES

Active share compares the fund's investments with those of the benchmark index and expresses how much of the fund's portfolio deviates from the fund's benchmark index. The calculation is made by summing up the absolute difference between the weight of assets in the fund against the weight of assets in the benchmark index. The measurement of the key figure is based on the issuer level and portfolio composition as of 31.12.2024. The cash balance is considered an asset in line with other assets in the fund.

	2024	2023
Fund	8,84 %	26,99 %
Ref. index	31,39 %	25,98 %
Tracking error	9,38 %	9,57 %
Active share	99,89 %	99,74 %

SKAGEN Global Notes

Note 4: Accounting principles and market risk

The Securities Fund SKAGEN Global (UCITS) is an actively managed fund with a global investment mandate. The fund's strategy is to invest in select undervalued, high quality companies with clear catalysts for revaluation.

The fund is subject to general market risk as well as currency risk. Pursuant to the Articles of Association § 3 point 3.2, the fund may invest in derivatives in order to reduce risk. The fund does not invest in derivatives at present. The fund's benchmark index is MSCI All Country World Daily Total Return Net \$ measured in Norwegian kroner. The benchmark index is adjusted for dividends.

Note 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	7 901	3 060

Note 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	0,74	0,20

Note 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency
SKAGEN Global A	1,00 %	NOK
SKAGEN Global B	0,80 %	NOK
SKAGEN Global C	0,60 %	NOK
SKAGEN Global D	0,50 %	NOK
SKAGEN Global E	1,00 %	NOK

In addition all five unit classes are charged a variable management fee of 1/10 better value development in the unit value than the benchmark index MSCI All Country World Daily Total Return Net \$ measured in Norwegian kroner. The variable management fee is calculated daily and charged yearly on 31 December for unit classes A and B. For unit classes C, D and E, the variable management fee is calculated daily and charged quarterly, but the variable management fee for a given quarter may only be charged provided that the accumulated relative value development between the fund and the MSCI All Country World Daily Total Return Net \$ measured in Norwegian kroner from the previous charge up to and including the given quarter is greater than zero (high watermark).

Note 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Unit class	31.12.2024	31.12.2023	31.12.2022
Number of units	SKAGEN Global A	8 220 909	8 688 727	9 282 944
Number of units	SKAGEN Global B	522 227	546 281	467 761
Number of units	SKAGEN Global C	-	-	-
Number of units	SKAGEN Global D	402	402	402
Number of units	SKAGEN Global E	1 784 089	1 865 128	1 919 020
Redemption price	SKAGEN Global A	3 993	3 288	2 706
Redemption price	SKAGEN Global B	4 067	3 342	2 745
Redemption price	SKAGEN Global C	-	-	-
Redemption price	SKAGEN Global D	4 197	3 439	2 816
Redemption price	SKAGEN Global E	3 995	3 290	2 708

Note 9: TAX

Calculation basis - tax payable

	2024	2023
Profit before tax cost	7 735 983	6 775 546
Value change financial instruments measured at fair value	-1 862 336	-3 039 518
Accounting gain / loss on realization of shares	-5 805 858	-3 592 524
Dividends received from EEA countries	-54 032	-65 781
3% tax-exempt dividend	1 621	1 973
Permanent differences	-	-952
Change in temporary differences	-15 378	-78 745
Annual tax base	0	-
Tax payable (22%)	-0	-
Change in deferred tax	-	-
Payable tax in the balance sheet	0	0

Total tax payable	-	-
Change in deferred tax	-	-
Paid withholding tax	41 906	47 154
Total tax costs in the income statement	41 906	47 154

Permanent differences

Other tax-free income	-	-952
Total permanent differences	-	-952

Temporary differences

	2 024	2 023	Endring
Unrealised agio on receivables and liabilities	-2 711	-1 450	-1 261
Loss carry forward	352 432	366 549	-14 117
Total temporary differences	349 722	365 099	-15 378
Deferred tax / tax benefit not capitalised	76 939	80 322	-3 383
Credit deduction for carryover	232 423		

Note 10:

Companies in the Storebrand Group have units in the fund corresponding to 1% of total assets.

Note 11: KEY FIGURES

Active share compares the fund's investments with those of the benchmark index and expresses how much of the fund's portfolio deviates from the fund's benchmark index. The calculation is made by summing up the absolute difference between the weight of assets in the fund against the weight of assets in the benchmark index. The measurement of the key figure is based on the issuer level and portfolio composition as of 31.12.2024. The cash balance is considered an asset in line with other assets in the fund.

	2024	2023
Fund	21,44 %	21,51 %
Ref. index	31,39 %	25,98 %
Tracking error	5,32 %	6,79 %
Active share	86,97 %	87,62 %

SKAGEN m2 Notes**Note 4: Accounting principles and market risk**

The Securities Fund SKAGEN m2 (UCITS) is an actively managed fund with a global investment mandate. The fund's strategy is to invest in financial instruments, which take advantage of the underlying real estate risk and return in the relevant markets. The fund is subject to general market risk as well as currency risk. Pursuant to the Articles of Association § 3 point 3.2, the fund may invest in derivatives in order to reduce risk. The fund does not invest in derivatives at present. The fund's benchmark index is MSCI ACWI Real Estate IMI Net total return index USD, measured in Norwegian kroner. The benchmark index is adjusted for dividends.

NOTE 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	267	318

NOTE 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	0,33	0,22

NOTE 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency
SKAGEN m2 A	1,50 %	NOK
SKAGEN m2 B	1,20 %	NOK
SKAGEN m2 C	1,50 %	NOK

In addition all three unit classes are charged a variable management fee of 1/10 better value development in the unit value than the benchmark index, the MSCI ACWI Real Estate IMI Net Total Return Index USD measured in Norwegian kroner. In the event of poorer value development in the unit value than the benchmark index, 10 percent of the underperformance is deducted from the fixed management fee in classes A and B. The total management fee therefore has an upper and a lower limit such that the combined fee may not exceed 3 percent p.a. and may not be lower than 0.75 percent p.a. of the average assets under management in unit class A. In unit class B, the corresponding upper limit is 2.7 percent p.a. and lower limit is 0.45 percent p.a. The combined management fee in unit class C may not exceed 3 percent p.a. of the average annual assets under management. For unit class C, the variable management fee for a given year can only be charged if the accumulated relative value development between the fund and MSCI ACWI Real Estate IMI Net total return index USD measured in Norwegian kroner, from the last charge to the end of the year, is greater than zero (relative high water mark).

NOTE 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Unit class	31.12.2024	31.12.2023	31.12.2022
Number of units	SKAGEN m2 A	3 411 022	3 938 413	4 745 846
Number of units	SKAGEN m2 B	102 582	122 755	102 113
Number of units	SKAGEN m2 C	1 626 399	1 603 398	1 620 000
Redemption price	SKAGEN m2 A	271	261	224
Redemption price	SKAGEN m2 B	278	266	228
Redemption price	SKAGEN m2 C	269	261	223

NOTE 9: TAX

Calculation basis - tax payable	2024	2023
Profit before tax cost	57 823	230 780
Value change financial instruments measured at fair value	11 356	-141 050
Accounting gain / loss on realization of shares	-47 535	-75 225
Dividends received from EEA countries	-3 236	-5 890
3% tax-exempt dividend	97	177
Permanent differences	-	-876
Change in temporary differences	-9 851	-7 916
Annual tax base	8 653	0
Tax payable (22%)	1 904	0
Credit deduction used for withholding tax	-1 904	-
Payable tax in the balance sheet	0	-

Total tax payable	-	-
Paid withholding tax	2 731	4 397
Total tax costs in the income statement	2 731	4 397

Permanent differences		
Other tax-free income	-	-1 619
Other deductible costs	-	743
Total permanent differences	-	-876

Temporary differences	2024	2023	Endring
Unrealised agio on receivables and liabilities	-185	11	-197
Loss carry forward	-	9 655	-9 655
Total temporary differences	-185	9 666	-9 851
Deferred tax / tax benefit not capitalised	-41	2 126	-2 167
Credit deduction for carryover	13 190		

NOTE 10:

Companies in the Storebrand Group have units in the fund corresponding to 1% of total assets.

NOTE 11: KEY FIGURES

Active share compares the fund's investments with those of the benchmark index and expresses how much of the fund's portfolio deviates from the fund's benchmark index. The calculation is made by summing up the absolute difference between the weight of assets in the fund against the weight of assets in the benchmark index. The measurement of the key figure is based on the issuer level and portfolio composition as of 31.12.2024. The cash balance is considered an asset in line with other assets in the fund.

SKAGEN m2 A	2024	2023
Fund	4,07 %	16,26 %
Ref. index	13,29 %	11,72 %
Tracking error	5,04 %	5,05 %
Active share	83,15 %	83,88 %

SKAGEN Kon-Tiki Notes**Note 4: Accounting principles and market risk**

The Securities Fund SKAGEN Kon-Tiki (UCITS) is an actively managed fund with a global investment mandate. The fund's strategy is to invest at least 50 percent of its assets in emerging markets, i.e. countries or markets not covered by MSCI Developed Market Series. The fund is subject to general market risk as well as currency risk. Pursuant to the Articles of Association § 3 point 3.2, the fund may invest in derivatives in order to reduce risk. The fund does not invest in derivatives at present. The fund's benchmark index is MSCI Emerging Markets Index Daily Traded Net Total Return \$ measured in Norwegian kroner. The benchmark index is adjusted for dividends.

NOTE 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	4 036	6 157

NOTE 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	0,48	0,50

NOTE 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency
SKAGEN Kon-Tiki A	2,00 %	NOK
SKAGEN Kon-Tiki B	1,50 %	NOK
SKAGEN Kon-Tiki C	1,75 %	NOK
SKAGEN Kon-Tiki D	1,50 %	NOK
SKAGEN Kon-Tiki E	1,25 %	NOK
SKAGEN Kon-Tiki F	2,00 %	NOK

In addition the six unit classes are charged a variable management fee of 1/10 better value development in the unit value than the benchmark index MSCI Emerging Markets Index Daily Traded Net Total Return \$ measured in Norwegian kroner. In the event of poorer value development in the unit value than the benchmark index, 10 percent of the underperformance is deducted from the fixed management fee. The total management fee therefore has an upper and a lower limit, so the combined fee may not exceed 4 percent p.a. and may not be less than 1 percent p.a. of the average assets under management in unit classes A, C, D and E. In unit class B, the corresponding upper limit is 3.5 percent p.a. and lower limit is 0.5 percent p.a. In unit class F, the corresponding upper limit is 4 percent p.a. and the lower limit is 0 percent p.a. The variable management fee is calculated daily and charged yearly on 31 December for all six unit classes.

NOTE 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Unit class	31.12.2024	31.12.2023	31.12.2022
Number of units	SKAGEN Kon-Tiki A	7 438 541	7 962 986	8 440 225
Number of units	SKAGEN Kon-Tiki B	478 808	494 227	411 822
Number of units	SKAGEN Kon-Tiki C	129 149	121 628	121 178
Number of units	SKAGEN Kon-Tiki D	429 020	323 101	250 471
Number of units	SKAGEN Kon-Tiki E	1 360 799	1 993 609	2 213 601
Number of units	SKAGEN Kon-Tiki F	2 663 067	2 778 048	2 727 610
Redemption price	SKAGEN Kon-Tiki A	1 212	1 076	931
Redemption price	SKAGEN Kon-Tiki B	1 271	1 123	967
Redemption price	SKAGEN Kon-Tiki C	1 238	1 097	947
Redemption price	SKAGEN Kon-Tiki D	1 261	1 117	962
Redemption price	SKAGEN Kon-Tiki E	1 283	1 136	976
Redemption price	SKAGEN Kon-Tiki F	1 201	1 074	927

NOTE 9: TAX**Calculation basis - tax payable**

	2024	2023
Profit before tax cost	1 859 367	2 158 339
Value change financial instruments measured at fair value	-50 168	-1 049 943
Accounting gain / loss on realization of shares	-1 439 729	-725 750
Dividends received from EEA countries	-21 857	-25 161
3% tax-exempt dividend	656	755
Permanent differences	-	-993
Changes in temporary differences	-11 172	12 035
Annual tax base	337 097	369 282
Tax payable (22%)	74 161	81 242
Credit deduction used for withholding tax	-74 161	-81 242
Payable tax in the balance sheet	-	-

Total tax payable	-	-
Paid withholding tax	75 786	45 966
Total tax costs in the income statement	75 786	45 966

Permanent differences

Other tax-free income	-	-993
Total permanent differences	-	-993

	2024	2023	Endring
Temporary differences			
Unrealised agio on receivables and liabilities	-768	10 404	-11 172
Total temporary differences	-768	10 404	-11 172
Deferred tax / tax benefit not capitalised	-169	2 289	-2 458
Credit deduction for carryover	107 698	128 921	

NOTE 10:

Companies in the Storebrand Group have units in the fund corresponding to 2 % of total assets.

NOTE 11: KEY FIGURES

Active share compares the fund's investments with those of the benchmark index and expresses how much of the fund's portfolio deviates from the fund's benchmark index. The calculation is made by summing up the absolute difference between the weight of assets in the fund against the weight of assets in the benchmark index. The measurement of the key figure is based on the issuer level and portfolio composition as of 31.12.2024. The cash balance is considered an asset in line with other assets in the fund.

SKAGEN Kon-Tiki A	2024	2023
Fund	12,65 %	15,61 %
Ref. index	20,22 %	13,23 %
Tracking error	6,59%	6,76%
Active share	84,56 %	87,29 %

SKAGEN Global II Notes

Note 4: Accounting principles and market risk

The Securities Fund SKAGEN Global II (UCITS) is an actively managed fund with a global investment mandate. The fund's strategy is to invest in select undervalued, high quality companies with clear catalysts for revaluation.

The fund is subject to general market risk as well as currency risk. Pursuant to the Articles of Association § 3 point 3.2, the fund may invest in derivatives in order to reduce risk. The fund does not invest in derivatives at present. The fund's benchmark index is MSCI All Country World Daily Total return Net \$ measured in Norwegian kroner. The benchmark index is adjusted for dividends.

NOTE 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	258	142

NOTE 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	0,95	0,40

NOTE 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency
SKAGEN Global II	0,60 %	NOK

In addition a variable management fee is charged of 1/10 better value development in the unit value than the benchmark MSCI All Country World Daily Total return Net \$ measured in Norwegian kroner.

NOTE 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Unit class	31.12.2024	31.12.2023	31.12.2022
Number of units	SKAGEN Global II	80	80	67
Redemption price	SKAGEN Global II	13 724 510	11 233 726	9 165 535

NOTE 9: TAX

Calculation basis - tax payable

	2024	2023
Profit before tax cost	198 332	137 529
Value change financial instruments measured at fair value	-96 242	-72 721
Accounting gain / loss on realization of shares	-95 882	-58 708
Dividends received from EEA countries	-1 341	-1 405
3% tax-exempt dividend	40	42
Permanent differences	-	-21
Changes in temporary differences	-58	5
Annual tax base	4 850	4 720
Tax payable (22%)	1 067	1 038
Credit deduction used for withholding tax	-1 067	-1 038
Payable tax in the balance sheet	0	0

Total tax payable	-	-
Paid withholding tax	-685	-3 068
Total tax costs in the income statement	-685	-3 068

Permanent differences

Other tax-free income	-	-21
Total permanent differences	-	-21

Temporary differences

	2024	2023	Change
Unrealised agio on receivables and liabilities	-32	26	-58
Total temporary differences	-32	26	-58
Deferred tax / tax benefit not capitalised	-7	6	-13
Credit deduction for carryover	1 926		

NOTE 10: KEY FIGURES

Active share compares the fund's investments with those of the benchmark index and expresses how much of the fund's portfolio deviates from the fund's benchmark index. The calculation is made by summing up the absolute difference between the weight of assets in the fund against the weight of assets in the benchmark index. The measurement of the key figure is based on the issuer level and portfolio composition as of 31.12.2024. The cash balance is considered an asset in line with other assets in the fund.

	2024	2023
Fund	22,17 %	22,56 %
Ref. index	31,39 %	25,98 %
Tracking error	5,27 %	6,94 %
Active share	86,94 %	87,59 %

SKAGEN Avkastning Notes**Note 4: Accounting principles and market risk**

The securities fund SKAGEN Avkastning (UCITS) is a bond fund that primarily invests in Norwegian and Nordic interest-bearing transferable securities. The fund may also invest a portion in issuers outside the Nordic region.

The fund is subject to general market risk as well as currency risk. According to section 3.2 of the fund's articles of association, it has the option to use derivatives, with the purpose being risk reduction.

The fund's benchmark index is a composite index consisting of 92% NBP Norwegian RM3 FRN Index NOK (NORM3FRN) and 8% NBP Norwegian HY Aggregated Index NOK Hedged (NBPHY).

NOTE 5: CUSTODIAN COSTS, BROKER'S FEES AND OTHER FEES

Transaction costs for the purchase of securities (brokerage to brokers) are capitalized as part of the cost price for the security and follow the realization principle.

	2024	2023
Transaction costs:	35	35

NOTE 6: TURNOVER RATE

The turnover rate is calculated as the minimum of the year's purchases and sales, divided by average total assets.

	2024	2023
Turnover rate:	0,33	0,52

NOTE 7: MANAGEMENT FEE AND COMMISSION

The management fee is calculated in percent of the daily assets under management.

Unit class	Management fee p.a.	Currency
SKAGEN Avkastning	0,40 %	NOK

In addition a variable management fee is charged of 1/10 better value development in the unit value than the benchmark MSCI All Country World Daily Total return Net \$ measured in Norwegian kroner.

NOTE 8: NUMBER OF UNITS (IN WHOLE FIGURES)

	Unit class	31.12.2024	31.12.2023	31.12.2022
Number of units	SKAGEN Avkastning	10 178 562	8 040 397	6 546 361
Redemption price	SKAGEN Avkastning	139	139	136

NOTE 9: TAX

Calculation basis - tax payable	2024	2023
Profit before tax cost	92 864	69 438
Value change financial instruments measured at fair value	-3 194	-20 294
Annual tax base	89 670	49 144
Net allocated to unitholders during the year	7 958	6 085
Allocated to unitholders as of 31.12.	-98 058	-55 764
Tax base	-430	-534

Portfolio

Delphi Global

NO0010317282



31.12.2024 in 1000

Part of Storebrand

Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
Meta Platforms, Inc	50,858	178,190	USD	338,198	160,007	5.75%	0.00%	XNGS
Alphabet Inc Class A	143,182	261,468	USD	307,834	46,365	5.23%	0.00%	XNGS
Tencent Holdings Ltd	214,192	107,147	HKD	130,590	23,443	2.22%	0.00%	XHKG
Sea Ltd	66,712	83,859	USD	80,389	-3,470	1.37%	0.01%	XNYS
Tencent Holdings Ltd ADR	50,000	30,757	USD	30,199	-558	0.51%	0.00%	OOTC
Informa PLC	0	-350	GBP	0	350	0.00%	0.00%	XLON
Publicis Groupe	0	-2,127	EUR	0	2,127	0.00%	0.00%	XPAR
Communication Services		658,944		887,209	228,265	15.08%		
Amazon Com	129,317	221,418	USD	322,218	100,800	5.48%	0.00%	XNGS
Royal Caribbean Cruises USD	38,052	64,884	USD	99,697	34,813	1.69%	0.01%	XNYS
Alibaba Group Holding Ltd	91,510	105,150	USD	88,123	-17,027	1.50%	0.00%	XNYS
Autozone	2,403	82,863	USD	87,388	4,525	1.49%	0.01%	XNYS
JD.com Inc	179,118	82,926	USD	70,529	-12,397	1.20%	0.01%	XNGS
Industria de Diseno Textil SA	91,889	58,934	EUR	53,644	-5,290	0.91%	0.00%	XMAD
Stellantis NV	0	-2,197	EUR	0	2,197	0.00%	0.00%	MTAA
Pandora AS	0	-2,058	DKK	0	2,058	0.00%	0.00%	XCSE
Accor	0	-755	EUR	0	755	0.00%	0.00%	XPAR
Intercontinental Hotels Group PLC	0	-537	GBP	0	537	0.00%	0.00%	XLON
Consumer Discretionary		610,628		721,600	110,972	12.27%		
Loblaw	111,706	134,825	CAD	166,873	32,049	2.84%	0.04%	XTSE
Pilgrim's Pride Corp	213,857	120,085	USD	110,245	-9,839	1.87%	0.09%	XNGS
Beiersdorf	0	-912	EUR	0	912	0.00%	0.00%	XETR
Redcare Pharmacy NV	0	-229	EUR	0	229	0.00%	0.00%	XETR
Consumer Staples		253,768		277,119	23,351	4.71%		
Kinder Morgan	305,659	69,270	USD	95,118	25,848	1.62%	0.01%	XNYS
Shell PLC	0	-763	EUR	0	763	0.00%	0.00%	XAMS
Frontline PLC	0	-57	NOK	0	57	0.00%	0.00%	XOSL
Energy		68,450		95,118	26,668	1.62%		
3i Group	318,129	113,101	GBP	161,275	48,173	2.74%	0.03%	XLON
Moody's	26,642	140,419	USD	143,233	2,815	2.44%	0.01%	XNYS
J.P Morgan Chase and Co	40,387	99,906	USD	109,952	10,047	1.87%	0.00%	XNYS
KKR & Co Inc	65,225	81,745	USD	109,569	27,824	1.86%	0.01%	XNYS
Intesa SanPaolo	2,220,001	90,230	EUR	100,856	10,626	1.71%	0.01%	MTAA
Muenchener Rueckversicherungs RG	16,112	77,792	EUR	92,298	14,507	1.57%	0.00%	XETR
Coinbase Global Inc	32,392	116,388	USD	91,346	-25,042	1.55%	0.02%	XNGS
Goldman Sachs	9,306	59,244	USD	60,521	1,277	1.03%	0.00%	XNYS
UniCredit SPA	0	-3,969	EUR	0	3,969	0.00%	0.00%	MTAA
PARTNERS GROUP HOLDING AG	0	204	CHF	0	-204	0.00%	0.00%	XSWX
Azimut Holding SpA	0	-375	EUR	0	375	0.00%	0.00%	MTAA
Swissquote Group Holding SA	0	-1,157	CHF	0	1,157	0.00%	0.00%	XSWX

Financials		773,528		869,052	95,524	14.77%		
McKesson Corp	25,862	119,847	USD	167,396	47,549	2.85%	0.02%	XNYS
Boston Scientific	159,114	115,242	USD	161,411	46,169	2.74%	0.01%	XNYS
Cencora Inc	51,733	118,282	USD	132,011	13,728	2.24%	0.03%	XNYS
HCA Healthcare Inc.	26,435	104,102	USD	90,114	-13,988	1.53%	0.01%	XNYS
United Health Group	12,489	80,876	USD	71,752	-9,124	1.22%	0.00%	XNYS
Eli Lilly & Co	6,283	44,362	USD	55,089	10,726	0.94%	0.00%	XNYS
Health Care		582,712		677,773	95,061	11.52%		
QUANTA SERVICES INC	51,211	96,273	USD	183,821	87,548	3.13%	0.03%	XNYS
Republic Services	67,161	134,738	USD	153,454	18,717	2.61%	0.02%	XNYS
Itochu Corp	190,814	73,823	JPY	107,998	34,175	1.84%	0.01%	XTKS
Rheinmetall	13,345	74,857	EUR	96,458	21,601	1.64%	0.03%	XETR
Hubbell Inc	20,167	77,709	USD	95,944	18,235	1.63%	0.04%	XNYS
Howmet Aerospace Inc	75,165	73,942	USD	93,366	19,424	1.59%	0.02%	XNYS
Parker Hannifin	7,140	38,112	USD	51,577	13,465	0.88%	0.01%	XNYS
ABB (CHF)	0	-1,288	CHF	0	1,288	0.00%	0.00%	XSWX
Atlas Copco AB	0	-497	SEK	0	497	0.00%	0.00%	XSTO
VAT Group AG	0	-411	CHF	0	411	0.00%	0.00%	XSWX
Golden Ocean Group Ltd	0	-554	NOK	0	554	0.00%	0.00%	XOSL
Ryanair Holdings	0	-1,812	EUR	0	1,812	0.00%	0.00%	XDUB
Relx Plc	0	-684	GBP	0	684	0.00%	0.00%	XLON
Industrials		564,205		782,619	218,414	13.30%		
Microsoft	44,574	175,542	USD	213,381	37,839	3.63%	0.00%	XNGS
Broadcom Inc	80,966	138,463	USD	213,191	74,728	3.62%	0.00%	XNGS
NVIDIA	124,316	134,547	USD	189,604	55,057	3.22%	0.00%	XNGS
Netapp INC	85,055	120,054	USD	112,133	-7,921	1.91%	0.04%	XNGS
Micron Technology	116,133	156,037	USD	111,004	-45,033	1.89%	0.01%	XNGS
Tyler Technologies Inc	16,820	115,614	USD	110,156	-5,458	1.87%	0.04%	XNYS
Constellation Software Inc/Canada	3,123	103,884	CAD	109,621	5,737	1.86%	0.01%	XTSE
Xiaomi Corp ADR	332,568	76,138	USD	82,567	6,430	1.40%	0.01%	OOTC
ServiceNow Inc	4,907	56,986	USD	59,081	2,095	1.00%	0.00%	XNYS
ASML Holding NV	0	-5,302	EUR	0	5,302	0.00%	0.00%	XAMS
Infineon	0	175	EUR	0	-175	0.00%	0.00%	XETR
ASM International NV	0	-1,596	EUR	0	1,596	0.00%	0.00%	XAMS
Logitech	0	-88	CHF	0	88	0.00%	0.00%	XSWX
BE Semiconductor Industries NV	0	418	EUR	0	-418	0.00%	0.00%	XAMS
Sage Group PLC	0	33	GBP	0	-33	0.00%	0.00%	XLON
Capgemini SE	0	242	EUR	0	-242	0.00%	0.00%	XPAR
Information Technology		1,071,146		1,200,738	129,592	20.41%		
Kinross Gold Corp (USD)	961,982	102,582	USD	101,280	-1,302	1.72%	0.08%	XNYS
Antofagasta Plc	0	-1,091	GBP	0	1,091	0.00%	0.00%	XLON
Lundin Gold Inc	0	-50	SEK	0	50	0.00%	0.00%	XSTO
Centamin PLC	0	-1,451	GBP	0	1,451	0.00%	0.00%	XLON
Air Liquide	0	-820	EUR	0	820	0.00%	0.00%	XPAR
Materials		99,170		101,280	2,110	1.72%		
Welltower Inc	65,059	99,021	USD	93,123	-5,898	1.58%	0.01%	XNYS
Inmobiliaria Colonial	0	241	EUR	0	-241	0.00%	0.00%	XMAD
Gecina SA (REIT)	0	197	EUR	0	-197	0.00%	0.00%	XPAR
Real Estate		99,459		93,123	-6,336	1.58%		
Constellation Energy Corp	64,870	150,949	USD	164,819	13,870	2.80%	Infinity	XNGS
Utilities		150,949		164,819	13,870	2.80%		
Sum equities		4,932,961		5,870,450	937,490	99.80%		

	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	4,932,961	5,870,450	937,490	99.80%

Portfolio

Delphi Nordic

NO0010039670



31.12.2024 in 1000

Part of Storebrand

Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
Schibsted A	107,335	35,701	NOK	37,782	2,081	2.36%	0.11%	XOSL
Hemnet Group AB	67,359	23,015	SEK	23,264	249	1.45%	0.07%	XSTO
Communication Services		58,716		61,046	2,330	3.82%		
Pandora AS	22,018	29,268	DKK	45,731	16,463	2.86%	0.03%	XCSE
Consumer Discretionary		29,268		45,731	16,463	2.86%		
Aarhuskarlshamn AB	203,141	53,510	SEK	65,899	12,388	4.12%	0.08%	XSTO
Essity AB	142,292	44,271	SEK	43,249	-1,022	2.70%	0.02%	XSTO
Mowi ASA	123,423	25,210	NOK	24,037	-1,173	1.50%	0.02%	XOSL
Orkla	169,561	17,018	NOK	16,676	-341	1.04%	0.02%	XOSL
Consumer Staples		140,008		149,861	9,852	9.37%		
Investor AB-B	350,374	95,932	SEK	105,414	9,482	6.59%	0.02%	XSTO
Swedbank AB (A shs)	235,892	51,397	SEK	52,931	1,534	3.31%	0.02%	XSTO
Danske Bank A/S	157,844	50,314	DKK	50,707	393	3.17%	0.02%	XCSE
Sampo Oyj	89,520	43,115	EUR	41,459	-1,655	2.59%	0.02%	XHEL
Skandinaviska Enskilda Banken A	264,084	41,125	SEK	41,111	-14	2.57%	0.01%	XSTO
DnB	149,138	34,699	NOK	33,839	-860	2.12%	0.01%	XOSL
Tryg	134,040	34,744	DKK	32,025	-2,719	2.00%	0.02%	XCSE
EQT AB	60,842	17,005	SEK	19,143	2,138	1.20%	0.00%	XSTO
SpareBank 1 SMN	75,311	12,068	NOK	12,902	834	0.81%	0.05%	XOSL
Financials		380,398		389,531	9,134	24.35%		
Novo-Nordisk B	115,676	52,583	DKK	113,871	61,288	7.12%	0.00%	XCSE
Camurus AB	50,304	28,320	SEK	29,240	920	1.83%	0.09%	XSTO
Gentian Diagnostics AS	697,006	30,727	NOK	27,323	-3,404	1.71%	4.52%	XOSL
Zealand Pharma A/S	23,537	17,402	DKK	26,559	9,157	1.66%	0.03%	XCSE
Health Care		129,033		196,993	67,960	12.31%		
ABB (SEK)	125,147	49,059	SEK	76,590	27,531	4.79%	0.01%	XSTO
Skanska B	271,001	60,265	SEK	64,820	4,555	4.05%	0.07%	XSTO
DSV A/S	23,948	50,232	DKK	57,746	7,514	3.61%	0.01%	XCSE
Atlas Copco AB	371,021	50,221	SEK	56,995	6,774	3.56%	0.02%	XSTO
Hiab Oyj	70,627	43,640	EUR	42,427	-1,213	2.65%	0.13%	XHEL
NKT A/S	42,204	31,554	DKK	34,244	2,690	2.14%	0.08%	XCSE
Konecranes	44,514	26,741	EUR	32,039	5,297	2.00%	0.06%	XHEL
Kalmar Oyj	76,507	15,337	EUR	28,621	13,284	1.79%	0.14%	XHEL
Rockwool B	7,059	32,685	DKK	28,410	-4,275	1.78%	0.06%	XCSE
Kongsberg Gruppen	21,792	24,879	NOK	27,894	3,015	1.74%	0.01%	XOSL
Addtech AB	81,221	22,548	SEK	25,146	2,598	1.57%	0.03%	XSTO
Assa Abloy B	63,608	21,045	SEK	21,367	322	1.34%	0.01%	XSTO
Lifco AB	52,545	18,450	SEK	17,316	-1,135	1.08%	0.01%	XSTO
G & L BEIJER AB-B SHS	101,775	19,520	SEK	17,062	-2,457	1.07%	0.02%	XSTO
Sweco B	93,015	16,378	SEK	15,747	-631	0.98%	0.03%	XSTO

Netel Holding AB	240,874	10,902	SEK	3,288	-7,614	0.21%	0.50%	XSTO
Industrials		493,456		549,712	56,256	34.36%		
Nokia A	953,253	44,545	EUR	47,920	3,376	3.00%	0.02%	XHEL
LINK Mobility Group Holding ASA	1,456,968	47,713	NOK	33,510	-14,203	2.09%	0.49%	XOSL
LAGERCRANTZ GROUP AB-B SHS	102,959	18,245	SEK	21,970	3,726	1.37%	0.05%	XSTO
Information Technology		110,502		103,401	-7,102	6.46%		
Novonesis (Novozymes) B	74,620	44,182	DKK	47,978	3,796	3.00%	0.02%	XCSE
Materials		44,182		47,978	3,796	3.00%		
Fastighets AB Balder (B shs)	397,516	35,574	SEK	31,380	-4,194	1.96%	0.04%	XSTO
Real Estate		35,574		31,380	-4,194	1.96%		
Sum equities		1,421,137		1,575,633	154,496	98.50%		

	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	1,421,137	1,575,633	154,496	98.50%

Portfolio

SKAGEN Avkastning

NO0008000452

31.12.2024 in 1000

Interest bearing securities

Name	Maturity date	Coupon rate	Interest adjustment date	Number of units	Book value	Yield to maturity	Duration	Accrued interest	Dirty value PC	Unrealised P/L	Portfolio weight	Risk (SRRI)
SalMar ASA 21/27 FRN FLOOR	22.01.2027	6.03	22.10.2024	20,000	19,474	5.63	0.07	235	20,465	756	1.44%	9
Pelagia Holding AS 24/29 FRN FLOOR C	12.03.2029	7.42	12.12.2024	12,100	12,112	7.63	0.20	47	12,193	33	0.86%	9
Austevoll Seafood ASA 23/28 FRN FLOOR	21.06.2028	6.68	23.12.2024	10,000	10,000	6.63	0.23	15	10,109	94	0.71%	9
Leroy Seafood Group ASA 21/26 FRN FLOOR	17.09.2026	5.68	17.12.2024	8,000	7,640	5.63	0.20	18	8,049	391	0.57%	9
Felleskjøpet Agri SA 23/26 FRN	06.10.2026	6.62	07.10.2024	7,000	7,000	6.14	0.02	109	7,192	82	0.51%	9
Felleskjøpet Agri SA 22/27 FRN	30.09.2027	6.60	30.12.2024	5,000	5,014	6.33	0.25	1	5,064	50	0.36%	9
Agriculture, forestry and fishing					61,240			425	63,071	1,406	4.45%	
Okea ASA 23/26 9,125% USD C	14.09.2026	9.13	14.09.2024	800	8,570	7.02	1.06	245	9,604	789	0.68%	9
Var Energi ASA 7.500% 2028/01/15	15.01.2028	7.50	15.07.2024	700	7,856	5.52	2.49	273	8,666	537	0.61%	3
Okea ASA 24/28 9,125% USD C	15.05.2028	9.13	15.11.2024	600	6,644	7.51	1.07	78	7,059	336	0.50%	9
BlueNord ASA 24/29 9,50% USD C	02.07.2029	9.50		500	5,316	8.06	3.19	-1	6,004	689	0.42%	9
Yinson Production Fin 24/29 9,625% USD C	03.05.2029	9.63	03.11.2024	500	5,680	8.56	3.01	87	5,993	226	0.42%	9
Odffjell Technology Ltd 24/28 FRN FLOOR C	16.09.2028	8.17	16.12.2024	5,000	5,000	8.15	0.22	17	5,076	59	0.36%	9
Pandion Energy AS 22/26 9,75% USD C	03.06.2026	9.75	03.12.2024	400	4,200	9.04	1.24	34	4,631	396	0.33%	9
Mining and quarrying					43,266			734	47,033	3,033	3.32%	
Aktieselskabet Schouw & 24/29 FRN FLOOR	18.06.2029	6.13	18.12.2024	25,000	25,000	6.09	0.23	55	25,307	252	1.78%	9
Kongsberg Gruppen ASA 21/26 FRN	26.02.2026	5.56	26.11.2024	20,000	19,536	5.30	0.15	108	20,206	561	1.42%	9
Scania CV 20/25 FRN NOK	16.04.2025	7.69	16.10.2024	16,000	16,425	5.49	0.04	260	16,370	-315	1.15%	3
Aker ASA 24/29 FRN FLOOR	15.01.2029	6.57	15.10.2024	15,000	15,000	6.43	0.05	211	15,414	203	1.09%	9
Aker Biomarine ASA 24/27 FRN C	12.09.2027	8.92	12.12.2024	14,000	13,992	9.33	0.18	66	14,075	16	0.99%	9
Yara International ASA 24/29 FRN	20.06.2029	5.64	20.12.2024	13,000	13,000	5.80	0.23	22	13,046	23	0.92%	3
Norsk Hydro ASA 20/26 FRN	16.02.2026	7.99	18.11.2024	12,000	12,553	5.33	0.14	115	12,490	-178	0.88%	3
Yara International ASA 21/26 FRN	10.11.2026	5.36	11.11.2024	12,000	11,571	5.47	0.11	89	12,105	445	0.85%	3
Elkem ASA 24/29 FRN FLOOR	17.09.2029	6.23	17.12.2024	12,000	12,000	6.56	0.22	29	11,987	-42	0.85%	9
Mowi ASA 24/29 FRN	03.05.2029	5.83	04.11.2024	11,000	11,000	5.97	0.10	102	11,132	30	0.79%	9
Aker ASA 22/27 FRN FLOOR	27.09.2027	7.44	27.12.2024	10,000	10,000	6.15	0.26	8	10,391	383	0.73%	9
Elopak ASA 24/29 FRN	28.05.2029	6.20	28.11.2024	8,000	8,000	6.27	0.18	45	8,094	48	0.57%	9
Elopak ASA 24/27 FRN	28.05.2027	5.90	28.11.2024	5,000	5,000	5.93	0.16	27	5,047	19	0.36%	9
Manufacturing					173,078			1138	175,663	1,448	12.39%	
Eviny AS 23/28 FRN	30.08.2028	5.75	29.11.2024	50,000	50,612	5.58	0.18	256	50,859	-9	3.59%	9
Eidsiva Energi AS 21/28 FRN	26.05.2028	5.31	26.11.2024	16,000	15,762	5.56	0.15	83	16,053	208	1.13%	9
Scatec ASA 24/28 FRN FLOOR C	07.02.2028	8.96	07.11.2024	13,000	13,000	8.06	0.13	175	13,621	447	0.96%	9
Eidsiva Energi AS 20/27 FRN	12.02.2027	5.37	12.11.2024	10,000	9,963	5.43	0.11	73	10,097	61	0.71%	9
Electricity, gas, steam and air conditioning suppl					89,338			586	90,631	707	6.39%	
NorgesGruppen ASA 20/26 FRN	08.09.2026	5.83	09.12.2024	8,000	7,934	5.30	0.19	29	8,121	158	0.57%	9
Wholesale & retail trade; repair of motor vehicles					7,934			29	8,121	158	0.57%	
DFDS A/S 24/27 FRN	15.03.2027	6.52	16.12.2024	24,000	24,099	6.35	0.20	65	24,265	100	1.71%	9
Maran Shuttle Tanker 24/28 9,00% USD P/C	13.03.2028	9.00	13.09.2024	1,600	16,932	7.53	2.60	488	19,478	2,058	1.37%	9
SFL Corporation Ltd. 24/28 8,25% USD C	19.04.2028	8.25	19.10.2024	1,600	17,185	7.51	2.68	300	18,971	1,487	1.34%	4
DFDS A/S 23/26 FRN	16.03.2026	6.92	16.12.2024	15,000	15,000	6.08	0.20	43	15,229	185	1.07%	9
Bonheur ASA 24/29 FRN FLOOR C	09.10.2029	7.06		14,000	14,000	7.29	0.02	228	14,263	35	1.01%	9
Stolt-Nielsen Limited 23/28 FRN FLOOR	26.09.2028	7.84	27.12.2024	11,000	11,056	7.22	0.27	10	11,340	274	0.80%	9
Seapeak LLC 20/25 FRN FLOOR	02.09.2025	9.84	02.12.2024	10,000	10,088	6.90	0.16	79	10,291	124	0.73%	9
Höegh Evi Ltd. 20/25 FRN FLOOR C	30.01.2025	10.68	30.10.2024	10,000	10,182	7.14	0.08	184	10,215	-152	0.72%	9
SFL Corporation Ltd. 24/29 FRN C	25.09.2029	7.94	27.12.2024	10,000	10,012	8.23	0.24	9	10,034	12	0.71%	4
TORM PLC 24/29 8,25% USD C	25.01.2029	8.25	25.07.2024	800	8,282	7.22	2.86	327	9,773	1,165	0.69%	9
Color Group AS 24/29 FRN FLOOR	23.04.2029	7.68	23.10.2024	9,000	9,000	7.59	0.07	132	9,267	135	0.65%	9
Wallenius Wilhelmsen ASA 23/28 FRN FLOOR	31.08.2028	7.95	29.11.2024	7,500	7,612	7.16	0.20	53	7,816	150	0.55%	9
SFL Corporation Ltd. 23/27 8,875% USD C	01.02.2027	8.88	01.11.2024	500	5,438	7.32	1.38	83	5,935	414	0.42%	4

Color Group AS 23/26 FRN FLOOR	23.08.2026	9.95	25.11.2024	5,000	5,275	7.03	0.17	50	5,300	-25	0.37%	9
Bonheur ASA 20/25 FRN FLOOR C	22.09.2025	7.43	23.12.2024	2,000	1,962	6.56	0.21	3	2,019	53	0.14%	9
SFL Corporation Ltd. 21/26 7,25% USD C	12.05.2026	7.25	12.11.2024	100	1,035	7.06	1.21	11	1,152	107	0.08%	4
Bonheur ASA 21/26 FRN FLOOR C	13.07.2026	7.61	14.10.2024	500	507	6.85	0.04	8	516	0	0.04%	9
Transportation and storage					167,667			2073	175,863	6,123	12.40%	
Crayon Group Holdi ASA 24/28 FRN FLOOR C	08.04.2028	7.46	08.10.2024	10,000	10,000	6.97	0.03	174	10,399	225	0.73%	9
Hawk Infinity Softw AS 23/28 FRN FLOOR C	03.10.2028	11.23	03.10.2024	4,000	4,160	10.74	0.26	111	4,235	-36	0.30%	9
Hawk Infinity Softw AS 24/29 FRN FLOOR C	15.10.2029	11.20		3,000	3,000	11.78	0.03	72	3,079	8	0.22%	9
Information and communication					17,160			357	17,713	196	1.25%	
Pareto Bank ASA 24/30 FRN	04.02.2030	5.95		30,000	30,000	6.22	0.10	283	30,222	-61	2.13%	9
Spb Norge 20/26 FRN C	30.06.2026	5.65	30.12.2024	25,000	25,000	5.38	0.23	4	25,059	55	1.77%	3
NOBA Bank Group AB	10.12.2027	4.20		22,000	22,096	4.38	0.19	55	22,637	485	1.60%	9
Spb 1 Sor-Norge ASA 24/34 FRN STEP C SUB	14.08.2034	6.50	14.11.2024	20,000	20,000	6.37	0.15	170	20,447	277	1.44%	9
Nordea Bank Abp PERP	06.09.2050	7.53	06.12.2024	20,000	20,000	7.51	0.20	105	20,368	264	1.44%	3
Spb 1 Nord-Norge 20/26 FRN STEP C	10.07.2026	5.71	10.10.2024	20,000	20,332	5.40	0.03	260	20,311	-282	1.43%	2
Spb 1 SMN 20/26 FRN STEP C	02.09.2026	5.52	02.12.2024	20,000	20,015	5.39	0.16	89	20,129	25	1.42%	9
Skue Spb 21/31 FRN STEP C SUB	19.02.2031	5.87	19.11.2024	20,000	19,732	6.24	0.12	137	20,104	235	1.42%	9
Spb 1 Sor-Norge ASA 23/PERP FRN C HYBRID	22.12.2099	7.88	23.12.2024	17,000	17,000	7.58	0.25	30	17,393	363	1.23%	9
Storebrand Livsf AS 22/53 FRN STEP C SUB	17.02.2053	8.39	18.11.2024	15,000	15,000	6.36	0.19	150	16,049	899	1.13%	3
Brage Finans AS 23/28 FRN	21.02.2028	6.60	21.11.2024	15,000	15,000	5.62	0.18	110	15,620	510	1.10%	9
LeasePlan Corp NV FRN 2025/05/07	07.05.2025	5.55	07.11.2024	15,000	14,999	5.33	0.10	125	15,145	21	1.07%	2
BN Bank ASA 24/35 FRN STEP C SUB	16.04.2035	6.39	16.10.2024	14,000	14,000	6.52	0.05	189	14,257	68	1.01%	9
Spb Norge 24/35 FRN C SUB	02.04.2035	6.32		13,000	13,000	6.40	0.27	-5	13,046	51	0.92%	9
DNB Bank ASA 23/PERP ADJ C HYBRID	14.09.2099	7.69	14.09.2024	10,000	10,362	6.50	3.10	227	10,601	11	0.75%	3
DNB Bank ASA 22/PERP ADJ C HYBRID	04.11.2099	7.75	04.11.2024	10,000	10,000	6.47	2.48	121	10,441	320	0.74%	3
Spb 1 SMN 23/33 FRN STEP C SUB	20.09.2033	7.37	20.12.2024	10,000	10,000	6.29	0.26	23	10,436	413	0.74%	9
Rørosbanken Rør Spb 24/34 FRN STEP C SUB	11.10.2034	7.23	11.10.2024	10,000	10,000	6.89	0.06	163	10,401	238	0.73%	9
LeasePlan Corp NV FRN 2025/12/07	07.12.2025	6.71	07.11.2024	10,000	10,000	5.48	0.10	101	10,230	130	0.72%	2
DNB Bank ASA 23/33 FRN C SUB	23.05.2033	6.45	25.11.2024	10,000	10,000	6.22	0.16	65	10,195	131	0.72%	2
Spb More 23/33 FRN C SUB	22.11.2033	6.45	22.11.2024	10,000	10,000	6.33	0.17	70	10,187	117	0.72%	9
Pareto Bank ASA 24/29 FRN	19.06.2029	6.08	19.12.2024	10,000	10,000	6.12	0.23	20	10,091	71	0.71%	9
Eika Boligkredit AS 21/31 FRN STEP C SUB	20.01.2031	5.72	21.10.2024	10,000	9,831	6.16	0.05	113	10,090	147	0.71%	9
OBOS-banken AS 20/30 FRN C SUB	20.02.2030	5.79	20.11.2024	10,000	9,797	5.64	0.13	66	10,070	207	0.71%	9
DNB Bank ASA 21/32 FRN C SUB	17.02.2032	5.69	18.11.2024	10,000	9,443	6.08	0.12	68	10,037	526	0.71%	2
Brage Finans AS 24/34 FRN C SUB	17.10.2034	7.39	17.10.2024	9,000	9,000	7.04	0.07	139	9,359	220	0.66%	9
Haugesund Spb 24/34 FRN C SUB	17.04.2034	6.70	17.10.2024	9,000	9,000	6.58	0.06	126	9,245	119	0.65%	9
Chip Bidco AS 24/27 FRN FLOOR C	26.02.2027	9.70	26.11.2024	8,750	8,750	8.80	0.15	83	9,054	221	0.64%	9
Voss Veksel ASA 24/35 FRN C SUB	21.05.2035	6.78		8,000	8,000	6.92	0.16	60	8,106	46	0.57%	9
Nordea Bank Abp 24/35 FRN C SUB	21.05.2035	6.20		8,000	8,000	6.34	0.16	55	8,089	34	0.57%	2
Nortura Konsernpensjonsk 24/34 FRN C SUB	08.08.2034	8.46	08.11.2024	7,500	7,500	8.19	0.13	93	7,766	173	0.55%	9
Spb 1 Sor-Norge ASA 23/34 FRN C SUB	15.08.2034	6.63	15.11.2024	7,000	6,863	6.24	0.15	59	7,191	269	0.51%	9
Eika Boligkreditt AS 22/32 FRN C SUB	18.11.2032	6.89	18.11.2024	7,000	6,948	6.40	0.14	58	7,181	175	0.51%	9
Askim & Spydebe Spb 23/33 FRN STEP C SUB	05.12.2033	7.63	05.12.2024	5,000	5,000	6.67	0.22	28	5,227	199	0.37%	9
Stadsbygd Spb 23/33 FRN C SUB	01.09.2033	7.84	02.12.2024	5,000	5,000	6.94	0.21	32	5,211	179	0.37%	9
Spb Norge 23/33 FRN C SUB	10.08.2033	6.67	11.11.2024	5,000	5,000	6.33	0.13	46	5,134	88	0.36%	9
Spb 1 Nord-Norge 23/33 FRN C SUB	23.05.2033	6.50	25.11.2024	5,000	5,000	6.29	0.16	33	5,095	63	0.36%	9
Gjensidige Fors ASA 21/51 FRN STEP C SUB	07.04.2051	5.82	07.10.2024	5,000	4,772	6.04	0.02	69	5,068	227	0.36%	3
Gjensidige Forsikrin ASA 24/54 SUB	05.11.2054	6.15		5,000	5,000	6.37	0.11	48	5,051	3	0.36%	3
DNB Bank ASA 20/30 FRN STEP C SUB	28.08.2030	5.95	28.11.2024	5,000	4,900	5.80	0.15	27	5,039	111	0.36%	9
Magellan BidCo 2 S 24/29 FRN EUR FLOOR C	19.12.2029	7.87		400	4,666	7.62	0.25	12	4,827	148	0.34%	9
Spb 1 Boligkredi AS 23/34 FRN STEP C SUB	17.01.2034	7.09	17.10.2024	4,000	4,120	6.37	0.08	59	4,189	11	0.30%	9
Søgne og Greipstad Spb 23/33 FRN C SUB	31.03.2033	7.90	30.12.2024	4,000	4,145	6.95	0.29	1	4,154	8	0.29%	9
Spb 1 Nord-Norge 23/33 FRN STEP C SUB	21.11.2033	6.90	21.11.2024	4,000	4,000	6.33	0.17	31	4,136	106	0.29%	9
Spb 1 Sor-Norge ASA 23/33 FRN C SUB	15.08.2033	6.63	15.11.2024	4,000	4,033	6.31	0.15	34	4,102	34	0.29%	9
G&O Midco ApS 24/28 FRN EUR FLOOR C	09.12.2028	8.38		300	3,468	8.18	0.20	18	3,612	126	0.25%	9
Kistefos AS 23/27 FRN FLOOR C	26.07.2027	10.18	28.10.2024	3,000	3,098	8.32	0.09	54	3,182	30	0.22%	9
Spb Norge 20/30 FRN STEP C SUB	09.07.2030	6.08	09.10.2024	3,000	2,950	5.83	0.02	42	3,049	58	0.22%	9
Spb 1 Boligkreditt AS 23/33 FRN C SUB	13.12.2033	7.32	13.12.2024	2,000	2,077	6.34	0.25	7	2,088	4	0.15%	9
DNB Bank ASA 20/30 FRN C SUB	28.05.2030	7.00	28.11.2024	2,000	2,007	5.67	0.15	13	2,025	5	0.14%	2
DNB Bank ASA 22/32 FRN C SUB	19.04.2032	5.73	21.10.2024	2,000	1,969	6.09	0.05	23	2,017	25	0.14%	2
Ørskog Spb 20/30 FRN C SUB	28.08.2030	6.55	28.11.2024	1,000	976	6.49	0.15	6	1,008	26	0.07%	9
DNB Bank ASA 20/30 FRN STEP C SUB	17.06.2030	6.28	17.12.2024	1,000	989	5.69	0.20	2	1,006	15	0.07%	9
Financial and insurance activities					512,839			3994	524,776	7,943	37.01%	
Castellum AB FRN 2026/09/15	15.09.2026	5.57	16.12.2024	30,000	29,699	5.85	0.19	70	30,033	264	2.12%	9

OBOS Eiendom AS 23/28 FRN	26.01.2028	6.78	28.10.2024	25,000	24,458	6.19	0.10	301	25,875	1,116	1.82%	9
Eiendomsspar AS 21/26 FRN	22.06.2026	5.58	23.12.2024	25,000	24,240	5.82	0.21	31	25,018	748	1.76%	9
Thon Holding AS 20/25 FRN	23.06.2025	6.48	23.12.2024	22,000	22,141	5.37	0.22	32	22,166	-7	1.56%	9
Norwegian Property ASA 24/29 FRN	12.06.2029	6.22	07.10.2024	20,000	19,980	6.22	0.02	294	20,474	200	1.44%	9
Entra ASA 21/26 FRN	10.09.2026	4.79	10.12.2024	20,000	19,368	5.73	0.17	56	19,814	390	1.40%	9
Olav Thon Eiendomsselskap ASA 24/29 FRN	28.05.2029	6.25	28.11.2024	19,000	19,100	5.94	0.20	109	19,497	288	1.37%	9
Entra ASA 21/29 FRN	07.06.2029	5.08	09.12.2024	20,000	18,715	6.21	0.15	62	19,356	579	1.37%	9
Fastighets AB Balder 22/27 FRN	30.03.2027	6.70	30.12.2024	16,000	16,057	6.26	0.24	3	16,228	168	1.14%	3
Rikshem AB 20/26 FRN	22.05.2026	6.10	22.11.2024	15,000	15,053	5.34	0.15	99	15,288	135	1.08%	9
Norwegian Property ASA 21/26 FRN	09.09.2026	5.54	07.10.2024	15,000	14,302	5.75	0.01	196	15,193	694	1.07%	9
Olav Thon Eiendomsselsk ASA 23/29 5,792%	23.02.2029	5.79	23.02.2024	11,000	11,022	5.05	3.47	545	11,841	274	0.84%	9
Atrium Ljungberg AB 22/26 FRN	06.08.2026	6.30	06.11.2024	10,000	10,113	5.76	0.10	96	10,209	-0	0.72%	9
Fastighets AB Balder 21/28 FRN	27.04.2028	6.03	28.10.2024	10,000	9,904	6.45	0.07	107	10,051	40	0.71%	3
OBOS BBL 24/29 FRN	30.01.2029	7.18	30.10.2024	6,000	6,097	6.43	0.13	74	6,290	119	0.44%	9
OBOS BBL 23/27 FRN	08.02.2027	6.71	08.11.2024	5,000	4,944	5.94	0.12	49	5,147	153	0.36%	9
Real estate activities					265,194			2124	272,479	5,162	19.22%	
Aider Konsern AS 24/28 FRN FLOOR C	05.09.2028	8.83	05.12.2024	11,000	11,012	8.29	0.20	70	11,386	304	0.80%	9
Professional, scientific and technical activities					11,012			70	11,386	304	0.80%	
Sum interest bearing securities					1,348,729	6.50	0.34	11,529	1,386,737	26,479	97.80%	

Currency

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight
FX forward_USD/NOK_SEBA-STO_20250207	94,288,680	94,308	NOK	93,884	-425	6.62%
FX forward_USD/SEK_NDA-HEL_20251208	1,023,279	11,302	USD	11,181	-121	0.79%
FX forward_SEK/NOK_NDA-HEL_20251208	11,297,610	11,068	NOK	10,869	-199	0.77%
FX forward_EUR/NOK_SEBA-STO_20250207	10,790,644	10,750	NOK	10,744	-6	0.76%
FX forward_USD/NOK_SEBA-STO_20250207	5,517,971	5,519	NOK	5,494	-25	0.39%
FX forward_USD/NOK_SEBA-STO_20250207	5,034,795	5,036	NOK	5,013	-23	0.35%
FX forward_DKK/NOK_NDA-HEL_20251208	803,663	786	NOK	773	-13	0.05%
FX forward_DKK/NOK_SEBA-STO_20250313	460,000	720	DKK	722	2	0.05%
FX forward_DKK/NOK_SEBA-STO_20250313	40,000	64	DKK	63	-1	0.00%
FX forward_DKK/NOK_SEBA-STO_20250313	-63,821	-64	NOK	-63	0	-0.00%
FX forward_DKK/NOK_SEBA-STO_20250313	-723,486	-720	NOK	-717	3	-0.05%
FX forward_DKK/NOK_NDA-HEL_20251208	-500,000	-786	DKK	-775	11	-0.05%
FX forward_USD/NOK_SEBA-STO_20250207	-460,000	-5,036	USD	-5,203	-167	-0.37%
FX forward_USD/NOK_SEBA-STO_20250207	-500,000	-5,519	USD	-5,655	-136	-0.40%
FX forward_EUR/NOK_SEBA-STO_20250207	-900,000	-10,750	EUR	-10,555	196	-0.74%
FX forward_USD/SEK_NDA-HEL_20251208	-11,000,000	-11,302	SEK	-11,081	220	-0.78%
FX forward_SEK/NOK_NDA-HEL_20251208	-11,000,000	-11,068	SEK	-11,081	-13	-0.78%
FX forward_USD/NOK_SEBA-STO_20250207	-8,600,000	-94,308	USD	-97,264	-2,956	-6.86%
Sum FX forward		-0		-3,652	-3,652	-0.26%
Sum Currency		-0		-3,652	-3,652	-0.26%

	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	1,348,729	1,383,085	22,827	97.54%

Portfolio

SKAGEN Focus

NO0010735129

31.12.2024 in 1000

Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
Akatsuki Inc	380,968	63,275	JPY	79,344	16,069	2.28%	2.62%	XTKS
Communication Services		63,275		79,344	16,069	2.28%		
Mazda Motor Corp	1,014,616	88,868	JPY	79,445	-9,424	2.29%	0.16%	XTKS
Hyundai Mobis	43,245	75,557	KRW	78,902	3,346	2.27%	0.05%	XKRX
Beazer Homes USA Inc	250,101	88,073	USD	78,000	-10,073	2.24%	0.80%	XNYS
Persimmon	445,848	72,274	GBP	75,975	3,701	2.19%	0.14%	XLON
Whirlpool Corp	54,401	60,711	USD	70,732	10,021	2.03%	0.10%	XNYS
Gestamp Automocion SA	1,769,386	69,699	EUR	51,606	-18,093	1.48%	0.31%	XMAD
PVH CORP	42,049	48,812	USD	50,503	1,690	1.45%	0.08%	XNYS
Adient Plc	227,397	53,413	USD	44,499	-8,914	1.28%	0.27%	XNYS
Brembo N.V.	241,484	27,191	EUR	25,824	-1,367	0.74%	0.07%	MTAA
Consumer Discretionary		584,597		555,484	-29,113	15.98%		
Albertsons Cos Inc	445,801	95,087	USD	99,440	4,353	2.86%	0.08%	XNYS
Tate & Lyle	716,030	67,589	GBP	66,151	-1,438	1.90%	0.16%	XLON
LG Household & Health Care Ltd	48,654	78,415	KRW	51,649	-26,766	1.49%	2.32%	XKRX
Sao Martinho SA	995,258	58,190	BRL	42,558	-15,632	1.22%	0.30%	BVMF
Consumer Staples		299,281		259,797	-39,483	7.47%		
Japan Post Holdings Co Ltd	1,115,217	93,692	JPY	120,123	26,431	3.46%	0.03%	XTKS
Korean Reinsurance Co	1,568,658	56,808	KRW	96,210	39,402	2.77%	0.81%	XKRX
Samsung Fire & Marine Insurance Co Ltd	36,734	76,873	KRW	77,792	919	2.24%	1.15%	XKRX
Hyakugo Bank Ltd/The	1,468,103	60,769	JPY	67,051	6,282	1.93%	0.58%	XTKS
iM Financial Group Co Ltd	1,054,078	64,968	KRW	66,520	1,552	1.91%	0.62%	XKRX
PEUGEOT INVEST	67,136	64,723	EUR	57,716	-7,007	1.66%	0.27%	XPAR
Old Republic Intl Corp	122,235	39,250	USD	50,241	10,991	1.45%	0.05%	XNYS
Banco del Bajio SA	1,129,000	27,380	MXN	25,746	-1,633	0.74%	0.09%	XMEX
Financials		484,462		561,399	76,937	16.15%		
Kalmar Oyj	284,532	90,563	EUR	106,444	15,881	3.06%	0.52%	XHEL
Takuma Co	793,753	93,640	JPY	95,162	1,522	2.74%	0.96%	XTKS
Swire Pacific B	5,659,744	79,099	HKD	92,680	13,581	2.67%	0.20%	XHKG
GT Capital Holdings Inc	674,367	75,154	PHP	87,123	11,969	2.51%	0.31%	XPHS
CNH Industrial NV	674,518	76,099	USD	86,796	10,697	2.50%	0.05%	XNYS
Ayvens SA	908,264	68,916	EUR	69,911	995	2.01%	0.11%	XPAR
Norma Group SE	368,807	70,835	EUR	64,800	-6,035	1.86%	1.16%	XETR
DL E&C Co Ltd	250,209	75,247	KRW	62,059	-13,187	1.79%	0.65%	XKRX
Grupo Traxion SAB de CV	5,485,000	84,314	MXN	57,014	-27,300	1.64%	0.98%	XMEX
Vesuvius	814,438	46,845	GBP	49,003	2,158	1.41%	0.32%	XLON
Befesa SA	197,658	73,916	EUR	48,258	-25,658	1.39%	0.49%	XETR
Industrials		834,628		819,250	-15,377	23.57%		
Siltronic AG	113,299	98,319	EUR	61,959	-36,360	1.78%	0.38%	XETR
Eugene Technology Co Ltd	194,195	58,614	KRW	46,893	-11,721	1.35%	0.85%	XKOS
Information Technology		156,933		108,852	-48,081	3.13%		
Acerinox	1,268,117	142,590	EUR	140,934	-1,655	4.05%	0.51%	XMAD
Methanex Corp	228,566	100,956	USD	129,639	28,684	3.73%	0.34%	XNGS
Cascades Inc	1,310,510	107,467	CAD	123,257	15,790	3.55%	1.30%	XTSE

Cementir Holding NV	726,335	62,186	EUR	90,033	27,848	2.59%	0.46%	MTAA
Interfor Corp	671,869	111,504	CAD	89,083	-22,421	2.56%	1.31%	XTSE
International Nickel Indones	30,261,653	86,478	IDR	77,301	-9,177	2.22%	0.29%	XIDX
Canfor Corp	554,793	90,137	CAD	66,506	-23,631	1.91%	0.47%	XTSE
Aya Gold & Silver Inc	753,426	73,738	CAD	63,900	-9,837	1.84%	0.58%	XTSE
Aperam SA	180,913	52,986	EUR	53,659	673	1.54%	0.25%	XAMS
K+S AG	399,982	73,702	EUR	49,204	-24,499	1.42%	0.22%	XETR
Nickel Asia Corp	58,760,726	68,864	PHP	40,265	-28,600	1.16%	0.42%	XPHS
Wienerberger	101,788	32,918	EUR	32,058	-860	0.92%	0.09%	XWBO
Materials		1,003,524		955,838	-47,686	27.50%		
Nexity SA	700,804	94,232	EUR	107,143	12,911	3.08%	1.25%	XPAR
Real Estate		94,232		107,143	12,911	3.08%		
Sum equities		3,520,932		3,447,109	-73,823	99.17%		

	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	3,520,932	3,447,109	-73,823	99.17%

Portfolio

SKAGEN Global II

NO0010159924

31.12.2024 in 1000

Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
Alphabet Inc Class C	27,800	24,293	USD	60,128	35,835	5.48%	0.00%	XNGS
Communication Services		24,293		60,128	35,835	5.48%		
Amazon Com	16,277	37,664	USD	40,557	2,893	3.70%	0.00%	XNGS
Home Depot	8,859	22,275	USD	39,138	16,863	3.57%	0.00%	XNYS
Brunello Cucinelli SpA	25,298	25,915	EUR	31,358	5,444	2.86%	0.04%	MTAA
Hermes International	893	20,554	EUR	24,386	3,832	2.22%	0.00%	XPAR
Skechers U.S.A. Inc	4,734	3,535	USD	3,615	80	0.33%	0.00%	XNYS
Consumer Discretionary		109,942		139,055	29,113	12.68%		
Mowi ASA	54,937	10,934	NOK	10,699	-235	0.98%	0.01%	XOSL
Consumer Staples		10,934		10,699	-235	0.98%		
Moody's	10,401	28,214	USD	55,918	27,704	5.10%	0.01%	XNYS
J.P Morgan Chase and Co	18,761	26,585	USD	51,076	24,491	4.66%	0.00%	XNYS
TMX Group Ltd	144,610	35,930	CAD	50,567	14,637	4.61%	0.05%	XTSE
Intercontinental Exchange Inc	28,218	24,909	USD	47,755	22,846	4.35%	0.00%	XNYS
MSCI Inc	6,868	30,930	USD	46,802	15,872	4.27%	0.01%	XNYS
Mastercard Inc	7,479	22,835	USD	44,728	21,892	4.08%	0.00%	XNYS
Visa Inc - Class A shares	11,927	24,401	USD	42,810	18,409	3.90%	0.00%	XNYS
Marsh & McLennan Cos	16,629	26,073	USD	40,116	14,043	3.66%	0.00%	XNYS
Brown & Brown	31,777	19,961	USD	36,819	16,859	3.36%	0.01%	XNYS
Muenchener Rueckversicherungs RG	6,419	36,512	EUR	36,771	260	3.35%	0.00%	XETR
Aegion NV	473,764	31,434	EUR	31,870	436	2.91%	0.03%	XAMS
Financials		307,784		485,233	177,450	44.24%		
Abbott Laboratories	46,938	45,085	USD	60,298	15,213	5.50%	0.00%	XNYS
Intuitive Surgical	37	88	USD	219	132	0.02%	0.00%	XNGS
Health Care		45,172		60,517	15,345	5.52%		
Canadian Pacific Railway Ltd	87,692	64,573	CAD	72,075	7,503	6.57%	0.01%	XTSE
DSV A/S	22,848	34,095	DKK	55,094	20,999	5.02%	0.01%	XCSE
Waste Connections Inc	17,632	33,399	USD	34,359	960	3.13%	0.01%	XNYS
Relx Plc	39,032	15,028	GBP	20,148	5,120	1.84%	0.00%	XLON
Relx Plc	34,822	16,704	EUR	17,904	1,201	1.63%	0.00%	XAMS
Thomson Reuters Corp	8,956	16,758	USD	16,313	-444	1.49%	0.00%	XNGS
Thomson Reuters Corp	8,763	16,288	CAD	15,973	-315	1.46%	0.00%	XTSE
Mainfreight Ltd	23,312	10,777	NZD	10,902	125	0.99%	0.02%	XNZE
Waste Connections Inc	5,346	10,141	CAD	10,411	270	0.95%	0.00%	XTSE
Old Dominion Freight Line Inc	732	608	USD	1,467	859	0.13%	0.00%	XNGS
Industrials		218,369		254,647	36,277	23.21%		
Microsoft	7,214	22,177	USD	34,534	12,357	3.15%	0.00%	XNGS
Samsung Electronics	52,460	25,394	KRW	21,531	-3,863	1.96%	0.00%	XKRX
Accenture PLC	3,231	7,680	USD	12,909	5,229	1.18%	0.00%	XNYS
Samsung Electronics PFD	8,450	3,267	KRW	2,881	-385	0.26%	0.00%	XKRX
Information Technology		58,518		71,856	13,338	6.55%		

Sum equities	775,012	1,082,135	307,123	98.65%
	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	775,012	1,082,135	307,123	98.65%

Portfolio

SKAGEN Global

NO0008004009

31.12.2024 in 1000

Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
Alphabet Inc Class C	1,068,028	541,668	USD	2,310,031	1,768,364	5.48%	0.02%	XNGS
Communication Services		541,668		2,310,031	1,768,364	5.48%		
Amazon Com	622,953	1,441,926	USD	1,552,205	110,279	3.68%	0.01%	XNGS
Home Depot	344,318	690,969	USD	1,521,161	830,192	3.61%	0.03%	XNYS
Brunello Cucinelli SpA	969,685	998,215	EUR	1,201,980	203,764	2.85%	1.43%	MTAA
Hermes International	35,184	794,733	EUR	960,800	166,068	2.28%	0.03%	XPAR
Skechers U.S.A. Inc	184,320	137,845	USD	140,759	2,915	0.33%	0.14%	XNYS
Consumer Discretionary		4,063,688		5,376,905	1,313,218	12.75%		
Mowi ASA	2,100,000	418,051	NOK	408,975	-9,076	0.97%	0.41%	XOSL
Consumer Staples		418,051		408,975	-9,076	0.97%		
Moody's	403,561	858,483	USD	2,169,636	1,311,153	5.15%	0.22%	XNYS
J.P Morgan Chase and Co	727,344	981,830	USD	1,980,172	998,343	4.70%	0.03%	XNYS
TMX Group Ltd	5,553,021	1,353,474	CAD	1,941,758	588,284	4.61%	2.00%	XTSE
Intercontinental Exchange Inc	1,087,082	701,572	USD	1,839,733	1,138,161	4.36%	0.19%	XNYS
MSCI Inc	265,331	1,111,619	USD	1,808,104	696,486	4.29%	0.34%	XNYS
Mastercard Inc	289,616	676,987	USD	1,732,031	1,055,044	4.11%	0.03%	XNYS
Visa Inc - Class A shares	462,415	870,636	USD	1,659,782	789,146	3.94%	0.03%	XNYS
Marsh & McLennan Cos	639,525	912,806	USD	1,542,800	629,994	3.66%	0.13%	XNYS
Brown & Brown	1,228,183	729,105	USD	1,423,067	693,962	3.38%	0.43%	XNYS
Muenchener Rueckversicherungs RG	248,393	1,413,179	EUR	1,422,929	9,750	3.38%	0.04%	XETR
Aegion NV	18,257,537	1,210,198	EUR	1,228,186	17,988	2.91%	1.10%	XAMS
Financials		10,819,888		18,748,198	7,928,310	44.47%		
Abbott Laboratories	1,824,090	1,526,955	USD	2,343,280	816,325	5.56%	0.11%	XNYS
Intuitive Surgical	1,421	2,831	USD	8,424	5,593	0.02%	0.00%	XNGS
Health Care		1,529,786		2,351,704	821,918	5.58%		
Canadian Pacific Railway Ltd	3,367,695	2,342,092	CAD	2,767,950	425,858	6.57%	0.36%	XTSE
DSV A/S	877,019	1,128,516	DKK	2,114,772	986,256	5.02%	0.36%	XCSE
Waste Connections Inc	680,195	1,287,806	USD	1,325,492	37,686	3.14%	0.26%	XNYS
Relx Plc	1,545,505	591,140	GBP	797,779	206,639	1.89%	0.08%	XLON
Relx Plc	1,315,545	628,048	EUR	676,413	48,365	1.60%	0.07%	XAMS
Thomson Reuters Corp	340,757	637,284	USD	620,686	-16,598	1.47%	0.08%	XNGS
Thomson Reuters Corp	337,901	628,322	CAD	615,915	-12,406	1.46%	0.08%	XTSE
Mainfreight Ltd	896,000	414,270	NZD	419,033	4,764	0.99%	0.89%	XNZE
Waste Connections Inc	212,272	403,174	CAD	413,375	10,201	0.98%	0.08%	XTSE
Old Dominion Freight Line Inc	28,233	12,083	USD	56,563	44,480	0.13%	0.01%	XNGS
Industrials		8,072,735		9,807,978	1,735,244	23.27%		
Microsoft	276,420	661,157	USD	1,323,257	662,099	3.14%	0.00%	XNGS
Samsung Electronics	2,023,280	958,233	KRW	830,407	-127,826	1.97%	0.03%	XKRX
Accenture PLC	122,235	235,517	USD	488,378	252,861	1.16%	0.02%	XNYS
Samsung Electronics PFD	328,882	111,464	KRW	112,147	682	0.27%	0.04%	XKRX
Information Technology		1,966,371		2,754,188	787,817	6.53%		

Sum equities	27,412,186	41,757,981	14,345,794	99.05%
	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	27,412,186	41,757,981	14,345,794	99.05%

Portfolio

SKAGEN Kon-Tiki

NO0010140502

31.12.2024 in 1000

Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
China Mobile Ltd	3,000,000	191,663	HKD	335,985	144,322	2.20%	0.01%	XHKG
Media Nusantara Citra Tbk PT	375,640,000	238,464	IDR	73,158	-165,305	0.48%	2.50%	XIDX
Sistema PJSC	25,282,353	90,064	RUB	5,304	-84,760	0.03%	0.26%	MISX
Communication Services		520,190		414,447	-105,743	2.72%		
Alibaba Group Holding Ltd	10,000,000	1,209,473	HKD	1,204,751	-4,723	7.90%	0.05%	XHKG
Prosus NV	1,472,000	351,950	EUR	663,894	311,944	4.35%	0.06%	XAMS
Naspers Ltd-N	262,000	332,922	ZAR	658,076	325,154	4.31%	0.14%	XJSE
LG Electronics-PFD	1,800,918	488,058	KRW	572,420	84,362	3.75%	10.48%	XKRX
Hyundai Motor Co Ltd-PFD	220,000	37,236	KRW	259,001	221,764	1.70%	0.92%	XKRX
Raizen SA	62,875,000	511,481	BRL	249,671	-261,811	1.64%	4.63%	BVMF
ZHONGSHENG GROUP HOLDINGS	7,197,976	117,728	HKD	146,915	29,186	0.96%	0.30%	XHKG
Hyundai Motor Co (pref shs)	120,000	20,322	KRW	144,421	124,099	0.95%	0.34%	XKRX
Consumer Discretionary		3,069,170		3,899,148	829,978	25.55%		
WH Group Ltd	52,780,150	392,762	HKD	463,783	71,021	3.04%	0.41%	XHKG
Cosmax Inc	327,362	258,578	KRW	376,556	117,978	2.47%	2.88%	XKRX
Sendas Distribuidora SA	23,195,496	446,405	BRL	240,076	-206,329	1.57%	1.72%	BVMF
Coca-Cola Icecek AS	12,208,000	244,565	TRY	235,067	-9,497	1.54%	0.44%	XIST
Sok Marketler Ticaret AS	7,800,000	161,960	TRY	103,217	-58,743	0.68%	1.31%	XIST
Consumer Staples		1,504,271		1,418,699	-85,572	9.30%		
TotalEnergies SE	700,000	474,764	EUR	439,361	-35,404	2.88%	0.03%	XPAR
Cosan On	16,356,193	549,204	BRL	245,363	-303,841	1.61%	0.88%	BVMF
Cnooc Ltd	4,000,000	44,631	HKD	111,820	67,189	0.73%	0.01%	XHKG
LUKOIL PJSC	125,000	79,319	RUB	12,166	-67,153	0.08%	0.02%	MISX
Energy		1,147,918		808,709	-339,209	5.30%		
Ping An Insurance Group	20,614,496	1,362,327	HKD	1,387,945	25,618	9.10%	0.28%	XHKG
Hana Financial Holdings	900,000	433,773	KRW	394,380	-39,393	2.58%	0.31%	XKRX
Banco do Brasil SA	7,090,000	268,975	BRL	315,035	46,059	2.06%	0.12%	BVMF
Korean Reinsurance Co	5,087,033	110,667	KRW	312,000	201,334	2.04%	2.61%	XKRX
iM Financial Group Co Ltd	1,998,066	113,503	KRW	126,092	12,589	0.83%	1.18%	XKRX
Sberbank of Russia PJSC (pref)	16,050,000	473,346	RUB	60,369	-412,977	0.40%	1.60%	MISX
Powszechny Zakład Ubezpiecze	473,605	60,578	PLN	59,693	-886	0.39%	0.05%	XWAR
KB Financial Group	25,000	10,716	KRW	15,989	5,273	0.10%	0.01%	XKRX
Sberbank of Russia PJSC	1,400,000	41,828	RUB	5,263	-36,565	0.03%	0.01%	MISX
Financials		2,875,713		2,676,765	-198,948	17.54%		
Genomma Lab Internacional SAB de CV	26,572,260	236,358	MXN	364,741	128,383	2.39%	2.66%	XMEX
Health Care		236,358		364,741	128,383	2.39%		
LG CORP PREF (NEW)	530,000	88,823	KRW	241,650	152,827	1.58%	17.54%	XKRX
SIMPAR SA	27,698,789	430,274	BRL	178,733	-251,542	1.17%	3.17%	BVMF
Cia Sud Americana de Vapores SA	155,841,331	115,322	CLP	95,569	-19,753	0.63%	0.30%	XSGO
Industrials		634,419		515,952	-118,467	3.38%		
Taiwan Semiconductor	3,000,000	710,472	TWD	1,117,215	406,743	7.32%	0.01%	XTAI
Samsung Electronics PFD	1,800,000	602,209	KRW	613,788	11,579	4.02%	0.22%	XKRX
Hon Hai Precision	8,000,000	455,156	TWD	509,935	54,780	3.34%	0.06%	XTAI
Information Technology		1,767,836		2,240,938	473,102	14.69%		

Yara International	1,500,000	536,627	NOK	451,200	-85,427	2.96%	0.59%	XOSL
Suzano Papel e Celulose SA	2,400,000	249,329	BRL	272,581	23,252	1.79%	0.19%	BVMF
UPL Limited	4,003,202	221,105	INR	266,059	44,954	1.74%	0.53%	XNSE
West China Cement Ltd	63,741,216	90,815	HKD	147,247	56,432	0.96%	1.17%	XHKG
LG Chem Ltd (pref shs)	88,438	146,525	KRW	108,346	-38,178	0.71%	1.15%	XKRX
Sibanye Stillwater Ltd	12,000,000	291,377	ZAR	108,192	-183,185	0.71%	0.42%	XJSE
Samyang Packaging Corp	471,610	79,740	KRW	59,596	-20,143	0.39%	2.99%	XKRX
UPL Ltd	636,139	7,560	INR	19,034	11,474	0.12%	0.68%	XNSE
UPL Limited Interim shares	0	14	INR	0	-14	0.00%	NaN	XNSE
Materials		1,623,092		1,432,256	-190,836	9.39%		
Sum equities		13,378,967		13,771,655	392,688	90.25%		

Fund

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	
Vietnam Enterprise Investments Ltd	4,105,100	240,132	GBP	357,356	117,223	2.34%	XLON
VinaCapital Vietnam Opportunity Fund Ltd	3,532,718	175,546	GBP	235,169	59,623	1.54%	XLON
Sum fund		415,679		592,525	176,846	3.88%	

	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	13,794,646	14,364,180	569,534	94.13%

Portfolio

SKAGEN m2

NO0010657356

31.12.2024 in 1000

Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
Cellnex Telecom SA	146,544	58,153	EUR	52,582	-5,571	3.79%	0.02%	XMAD
Helios Towers PLC	3,483,645	41,886	GBP	45,340	3,453	3.27%	0.33%	XLON
Communication Services		100,039		97,922	-2,117	7.06%		
Beazer Homes USA Inc	32,065	11,087	USD	10,000	-1,087	0.72%	0.10%	XNYS
Consumer Discretionary		11,087		10,000	-1,087	0.72%		
DigitalBridge Group Inc	646,881	97,711	USD	82,873	-14,839	5.98%	0.37%	XNYS
Financials		97,711		82,873	-14,839	5.98%		
Equinix Inc (REIT)	8,170	60,057	USD	87,490	27,433	6.31%	0.01%	XNGS
Catena AB	160,953	46,214	SEK	78,253	32,039	5.64%	0.27%	XSTO
CTP BV	402,033	56,129	EUR	70,354	14,225	5.07%	0.08%	XAMS
Prologis Inc (REIT)	49,822	55,644	USD	59,810	4,166	4.31%	0.01%	XNYS
Shurgard Self Storage SA	140,947	38,272	EUR	59,425	21,153	4.29%	0.14%	XBRU
CBRE Group Inc	39,468	30,771	USD	58,851	28,080	4.24%	0.01%	XNYS
UMH Properties Inc	257,477	38,674	USD	55,210	16,536	3.98%	0.33%	XNYS
Grainger PLC	1,706,058	51,391	GBP	54,601	3,210	3.94%	0.23%	XLON
Independence Realty Trust Inc	229,096	41,940	USD	51,622	9,682	3.72%	0.10%	XNYS
Public Property Invest AS	2,604,363	39,020	NOK	46,384	7,364	3.35%	1.18%	XOSL
Americold Realty Trust Inc	187,342	53,909	USD	45,533	-8,376	3.28%	0.07%	XNYS
Kimco Realty Corp (REIT)	163,155	44,794	USD	43,416	-1,378	3.13%	0.02%	XNYS
American Tower Corp (REIT)	20,616	43,219	USD	42,944	-275	3.10%	0.00%	XNYS
Capitaland Investment Ltd/Singapore	1,905,828	23,557	SGD	41,570	18,012	3.00%	0.04%	XSES
Aedifica SA	62,244	54,498	EUR	41,140	-13,358	2.97%	0.13%	XBRU
Tokyu Fudosan Holdings, Corp	491,516	26,596	JPY	34,369	7,773	2.48%	0.07%	XTKS
Prisma Properties AB	1,400,000	39,049	SEK	34,249	-4,800	2.47%	0.85%	XSTO
Sun Communities Inc	23,515	38,437	USD	32,841	-5,595	2.37%	0.02%	XNYS
Capitaland India Trust	3,458,423	20,025	SGD	30,807	10,782	2.22%	0.26%	XSES
LOG Commercial Properties e Participacoes SA	881,203	40,055	BRL	29,176	-10,879	2.10%	1.00%	BVMF
UNITE Group PLC/The	253,898	29,121	GBP	29,127	5	2.10%	0.05%	XLON
Nexity SA	187,211	28,719	EUR	28,622	-97	2.06%	0.33%	XPAR
Vinhomes JSC	1,446,000	27,276	VND	25,776	-1,500	1.86%	0.04%	XSTC
Sveafastigheter AB	665,700	27,276	SEK	24,579	-2,697	1.77%	0.33%	FNSE
Keihanshin Building Co Ltd	194,097	16,959	JPY	23,200	6,241	1.67%	0.40%	XTKS
Swire Properties Ltd	810,880	18,495	HKD	18,756	260	1.35%	0.01%	XHKG
Ventas Inc (REIT)	15,638	10,436	USD	10,459	23	0.75%	0.00%	XNYS
Intea Fastigheter AB	195,800	7,960	SEK	8,976	1,016	0.65%	0.10%	XSTO
Mitsui Fudosan	79,121	7,158	JPY	7,262	104	0.52%	0.00%	XTKS
Public Storage (REIT)	1,997	7,041	USD	6,791	-250	0.49%	0.00%	XNYS
Real Estate		1,022,692		1,181,594	158,901	85.22%		
Sum equities		1,231,530		1,372,388	140,858	98.98%		

	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	1,231,530	1,372,388	140,858	98.98%

Portfolio

SKAGEN Vekst

NO0008000445

31.12.2024 in 1000

Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
Telenor	3,247,000	430,834	NOK	412,044	-18,790	3.38%	0.24%	XOSL
China Mobile Ltd	2,262,915	149,441	HKD	253,435	103,994	2.08%	0.01%	XHKG
Alphabet Inc Class A	103,642	117,645	USD	222,825	105,180	1.83%	0.00%	XNGS
Millicom International Cellular SA (SDR)	432,500	83,370	SEK	120,564	37,194	0.99%	0.25%	XSTO
SK Telecom	100,000	32,645	KRW	42,586	9,941	0.35%	0.05%	XKRX
Communication Services		813,935		1,051,454	237,519	8.63%		
Alibaba Group Holding Ltd	1,939,926	306,016	HKD	233,713	-72,303	1.92%	0.01%	XHKG
Hyundai Motor Co Ltd-PFD	69,174	48,010	KRW	81,437	33,427	0.67%	0.29%	XKRX
Consumer Discretionary		354,025		315,150	-38,876	2.59%		
Essity AB	1,233,226	329,856	SEK	374,832	44,976	3.07%	0.19%	XSTO
Carlsberg B	228,300	238,919	DKK	248,429	9,510	2.04%	0.23%	XCSE
Tyson Foods A	202,000	112,950	USD	131,778	18,828	1.08%	0.07%	XNYS
Lerøy Seafood	2,368,790	103,212	NOK	116,450	13,237	0.96%	0.40%	XOSL
Bakkafrost P/F	75,700	40,000	NOK	47,994	7,994	0.39%	0.13%	XOSL
Consumer Staples		824,936		919,483	94,546	7.54%		
Shell PLC	925,835	246,136	EUR	327,901	81,764	2.69%	0.02%	XAMS
Cnooc Ltd	8,812,526	90,170	HKD	246,353	156,184	2.02%	0.02%	XHKG
TGS-NOPEC Geophysical Company	1,282,683	147,568	NOK	145,456	-2,112	1.19%	0.65%	XOSL
Paratus Energy Services Ltd	996,000	47,802	NOK	45,896	-1,906	0.38%	0.59%	XOSL
Northern Ocean Ltd	4,566,760	149,409	NOK	35,210	-114,199	0.29%	1.51%	XOSL
Gazprom PJSC	3,460,000	72,960	RUB	6,196	-66,764	0.05%	0.01%	MISX
Avenir LNG Ltd UNIT NOK	399,000	3,359	NOK	3,990	631	0.03%	0.36%	NOTC
Energy		757,404		811,002	53,598	6.65%		
Nordea Bank Abp	3,596,686	301,745	SEK	444,745	142,999	3.65%	0.10%	XSTO
Ping An Insurance Group	6,212,816	411,281	HKD	418,300	7,020	3.43%	0.08%	XHKG
Citigroup	470,500	205,306	USD	376,138	170,832	3.09%	0.02%	XNYS
KB Financial Group	528,000	213,584	KRW	337,685	124,102	2.77%	0.13%	XKRX
Hana Financial Holdings	741,066	364,824	KRW	324,735	-40,089	2.66%	0.26%	XKRX
Korean Reinsurance Co	3,845,843	170,933	KRW	235,875	64,942	1.93%	1.97%	XKRX
American International Group	283,200	101,402	USD	234,154	132,752	1.92%	0.05%	XNYS
B3 SA - Brasil Bolsa Balcao	6,757,700	138,862	BRL	128,208	-10,655	1.05%	0.12%	BVMF
Chubb Ltd	34,600	39,197	USD	108,576	69,379	0.89%	0.01%	XNYS
HitecVision AS	715,250	6,488	NOK	107,288	100,799	0.88%	3.77%	NOTC
Kinnevik AB	1,133,039	125,946	SEK	85,880	-40,066	0.70%	0.47%	XSTO
Sberbank of Russia PJSC (pref)	6,933,020	126,842	RUB	26,077	-100,764	0.21%	0.69%	MISX
Financials		2,206,410		2,827,661	621,251	23.20%		
Novo-Nordisk B	931,530	520,269	DKK	916,997	396,728	7.52%	0.03%	XCSE
H. Lundbeck A/S	4,250,400	226,989	DKK	276,973	49,984	2.27%	0.53%	XCSE
Health Care		747,258		1,193,969	446,712	9.79%		
DSV A/S	194,500	256,646	DKK	469,001	212,355	3.85%	0.08%	XCSE
ISS A/S	1,882,050	380,790	DKK	389,711	8,921	3.20%	1.01%	XCSE
Bonheur	1,232,000	137,761	NOK	321,552	183,791	2.64%	2.90%	XOSL
Volvo B	1,038,300	140,076	SEK	286,663	146,587	2.35%	0.07%	XSTO
CK Hutchison Holdings Ltd	4,183,500	342,156	HKD	253,839	-88,317	2.08%	0.11%	XHKG

Cadeler A/S	380,721	51,034	USD	96,555	45,521	0.79%	0.43%	XNYS
Vestas Wind System	537,157	129,633	DKK	83,086	-46,547	0.68%	0.05%	XCSE
Cadeler A/S	187,000	12,260	NOK	11,912	-348	0.10%	0.05%	XOSL
Industrials		1,450,356		1,912,319	461,963	15.69%		
Samsung Electronics PFD	937,300	219,305	KRW	319,613	100,308	2.62%	0.11%	XKRX
Nokia A	5,453,839	227,059	EUR	274,166	47,107	2.25%	0.10%	XHEL
Broadcom Inc	82,755	37,593	USD	217,901	180,308	1.79%	0.00%	XNGS
Tieto Oyj (EUR)	824,300	217,266	EUR	164,995	-52,271	1.35%	0.69%	XHEL
Applied Materials	68,000	48,241	USD	125,599	77,358	1.03%	0.01%	XNGS
Information Technology		749,464		1,102,274	352,810	9.04%		
Upm-Kymmene	1,245,700	391,713	EUR	389,105	-2,608	3.19%	0.23%	XHEL
Boliden Limited B	1,161,146	309,512	SEK	370,588	61,076	3.04%	0.42%	XSTO
Yara International	1,184,000	412,963	NOK	356,147	-56,816	2.92%	0.46%	XOSL
Elopak ASA	2,126,041	58,165	NOK	96,097	37,933	0.79%	0.79%	XOSL
Segezha Group PJSC	50,000,000	44,262	RUB	866	-43,396	0.01%	0.32%	MISX
Materials		1,216,615		1,212,803	-3,812	9.95%		
CK Asset Holdings Ltd	4,935,548	248,841	HKD	230,195	-18,646	1.89%	0.14%	XHKG
Public Property Invest AS	8,991,411	129,888	NOK	160,137	30,249	1.31%	4.09%	XOSL
Sveafastigheter AB	2,025,316	82,983	SEK	74,778	-8,205	0.61%	1.01%	FNSE
Real Estate		461,712		465,110	3,398	3.82%		
Sum equities		9,582,116		11,811,224	2,229,108	96.89%		

	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	9,582,116	11,811,224	2,229,108	96.89%

Portfolio

Storebrand Equal Opportunities

NO0011030199

31.12.2024 in 1000



Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
America Movil SAB de CV	303,051	2,954	MXN	2,475	-479	2.96%	Infinity	XMEX
Indus Towers Ltd	38,713	1,933	INR	1,755	-178	2.10%	0.00%	XNSE
VODACOM GROUP	27,719	1,809	ZAR	1,691	-118	2.02%	0.00%	XJSE
Bharti Airtel Ltd	8,028	1,561	INR	1,691	130	2.02%	0.00%	XNSE
Millicom International Cellular SA (SDR)	6,026	1,150	SEK	1,680	530	2.01%	0.00%	XSTO
Axiata Group	149,000	1,006	MYR	942	-64	1.13%	0.00%	XKLS
Airtel Africa PLC	54,116	766	GBP	874	108	1.05%	0.00%	XLON
Telenor	6,435	768	NOK	817	49	0.98%	0.00%	XOSL
Helios Towers PLC	59,729	842	GBP	777	-64	0.93%	0.01%	XLON
Sitios Latinoamerica SAB de CV	142,679	562	MXN	260	-301	0.31%	0.00%	XMEX
Communication Services		13,349		12,963	-386	15.50%		
MercadoLibre Inc	169	2,496	USD	3,264	768	3.90%	0.00%	XNGS
Duolingo Inc	660	1,131	USD	2,430	1,299	2.91%	0.00%	XNGS
Consumer Discretionary		3,627		5,694	2,067	6.81%		
Kimberly-Clark	1,657	2,343	USD	2,466	123	2.95%	0.00%	XNYS
Consumer Staples		2,343		2,466	123	2.95%		
Visa Inc - Class A shares	952	2,344	USD	3,417	1,073	4.08%	0.00%	XNYS
Adyen NV	150	2,002	EUR	2,535	533	3.03%	0.00%	XAMS
HDFC Bank Ltd-Adr	3,478	2,276	USD	2,523	246	3.02%	0.00%	XNYS
Bank Rakyat Indonesia	861,500	2,933	IDR	2,480	-452	2.97%	0.00%	XIDX
ICICI Bank Ltd (ADR)	6,955	1,574	USD	2,359	784	2.82%	0.00%	XNYS
Old Mutual Ltd	222,942	1,555	ZAR	1,679	123	2.01%	0.00%	XJSE
Pagseguro Digital Ltd	23,284	2,376	USD	1,655	-721	1.98%	0.01%	XNYS
BDO Unibank Inc	57,230	1,370	PHP	1,618	248	1.93%	0.00%	XPHS
Oscar Health Inc	10,487	1,155	USD	1,601	446	1.91%	0.00%	XNYS
NU Holdings Ltd/Cayman Islands	13,561	1,816	USD	1,596	-220	1.91%	0.00%	XNYS
Funding Circle Holdings PLC	21,639	174	GBP	412	239	0.49%	0.01%	XLON
Financials		19,577		21,874	2,298	26.15%		
Intuitive Surgical	550	1,774	USD	3,260	1,486	3.90%	0.00%	XNGS
Becton Dickinson & Co	1,257	3,170	USD	3,239	69	3.87%	0.00%	XNYS
Cooper Cos	2,439	2,309	USD	2,547	237	3.04%	0.00%	XNGS
Organon & Co	14,976	2,796	USD	2,538	-259	3.03%	0.01%	XNYS
Hologic	3,078	2,442	USD	2,520	78	3.01%	0.00%	XNGS
GE HealthCare Technologies Inc	2,730	2,593	USD	2,424	-169	2.90%	0.00%	XNGS
Siemens Healthineers AG	2,729	1,638	EUR	1,643	5	1.96%	0.00%	XETR
Well Health Technologies Corp	15,681	537	CAD	849	312	1.02%	0.01%	XTSE
Butterfly Network Inc	23,635	416	USD	838	422	1.00%	0.01%	XNYS
Richter Gedeon Nyrt	2,694	688	HUF	801	113	0.96%	0.00%	XBUD
Surgical Science Sweden AB	4,978	1,101	SEK	798	-303	0.95%	0.01%	FNSE
Hims & Hers Health Inc	1,100	368	USD	302	-66	0.36%	0.00%	XNYS
OMDA AS	536	25	NOK	18	-7	0.02%	0.00%	MERK
Health Care		19,858		21,776	1,918	26.03%		
Abertis Infraestructuras	400	19	EUR	8	-11	0.01%	0.00%	
Industrials		19		8	-11	0.01%		
Intuit	470	2,524	USD	3,355	830	4.01%	0.00%	XNGS

Palo Alto Networks Inc	1,601	1,960	USD	3,309	1,349	3.96%	0.00%	XNGS
Crowdstrike Holdings Inc	825	1,823	USD	3,206	1,383	3.83%	0.00%	XNGS
Okta Inc	2,706	2,235	USD	2,422	186	2.90%	0.00%	XNGS
Docebo Inc	3,163	1,453	CAD	1,610	157	1.92%	0.01%	XTSE
NortonLifeLock Inc	2,600	866	USD	809	-57	0.97%	0.00%	XNGS
Information Technology		10,861		14,710	3,849	17.59%		
American Tower Corp (REIT)	1,577	3,402	USD	3,285	-117	3.93%	0.00%	XNYS
Real Estate		3,402		3,285	-117	3.93%		
Sum equities		73,037		82,776	9,740	98.96%		

	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	73,037	82,776	9,740	98.96%

Portfolio

Storebrand Indeks Alle Markeder

NO0010611148

31.12.2024 in 1000



Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
Lundin Energy MergerCo AB	0	-71	SEK	0	71	0.00%	NaN	
		-71		0	71	0.00%		
Meta Platforms, Inc	39,381	122,138	USD	261,877	139,739	1.67%	0.00%	XNGS
Alphabet Inc Class A	105,537	118,521	USD	226,899	108,378	1.45%	0.00%	XNGS
Alphabet Inc Class C	91,188	98,179	USD	197,230	99,051	1.26%	0.00%	XNGS
Netflix Inc	7,705	33,722	USD	77,998	44,276	0.50%	0.00%	XNGS
Tencent Holdings Ltd	119,300	51,873	HKD	72,735	20,862	0.46%	0.00%	XHKG
Walt Disney	34,370	36,464	USD	43,466	7,002	0.28%	0.00%	XNYS
AT&T Inc	157,722	31,697	USD	40,788	9,091	0.26%	0.00%	XNYS
Verizon Communications	85,438	36,550	USD	38,804	2,255	0.25%	0.00%	XNYS
T-Mobile US Inc	12,581	18,867	USD	31,539	12,672	0.20%	0.00%	XNGS
Comcast Corp A	73,416	28,735	USD	31,293	2,558	0.20%	0.00%	XNGS
Deutsche Telecom	60,501	12,311	EUR	20,556	8,244	0.13%	0.00%	XETR
Spotify Technology SA	2,801	15,106	USD	14,232	-874	0.09%	0.00%	XNYS
Nintendo	20,600	9,538	JPY	13,791	4,253	0.09%	0.00%	XTKS
Softbank Group Corp	17,400	7,761	JPY	11,549	3,788	0.07%	0.00%	XTKS
Bharti Airtel Ltd	51,071	6,191	INR	10,757	4,566	0.07%	0.00%	XNSE
KDDI Corp	28,500	7,922	JPY	10,384	2,462	0.07%	0.00%	XTKS
Electronic Arts	6,228	8,303	USD	10,348	2,046	0.07%	0.00%	XNGS
Trade Desk Inc/The	7,564	5,752	USD	10,097	4,345	0.06%	0.00%	XNMS
Sea Ltd	7,134	6,610	USD	8,597	1,987	0.05%	0.00%	XNYS
NetEase Inc	38,240	6,535	HKD	7,738	1,203	0.05%	0.00%	XHKG
Singapore Telecom	269,200	4,936	SGD	6,903	1,966	0.04%	0.00%	XSES
Take-Two Interactive Software	3,120	4,926	USD	6,523	1,597	0.04%	0.00%	XNGS
Softbank Corp	426,000	5,169	JPY	6,123	954	0.04%	0.00%	XTKS
ROBLOX Corp	9,247	4,003	USD	6,077	2,074	0.04%	0.00%	XNYS
Nippon Telegraph & Telephone Corp	508,800	5,109	JPY	5,809	701	0.04%	0.00%	XTKS
Charter Communications, Inc. - A	1,457	5,744	USD	5,672	-72	0.04%	0.00%	XNGS
Universal Music Group BV	18,147	3,412	EUR	5,276	1,864	0.03%	0.00%	XAMS
Chunghwa Telecom Co Ltd	120,000	4,332	TWD	5,134	802	0.03%	0.00%	XTAI
Publicis Groupe	4,219	3,373	EUR	5,111	1,738	0.03%	0.00%	XPAR
Orange	43,588	5,028	EUR	4,935	-92	0.03%	0.00%	XPAR
Baidu Inc	39,450	6,206	HKD	4,770	-1,436	0.03%	0.00%	XHKG
Fox Corp-B	9,011	3,315	USD	4,681	1,366	0.03%	0.00%	XNGS
Vodafone Group	451,713	5,901	GBP	4,388	-1,512	0.03%	0.00%	XLON
America Movil SAB de CV	500,649	4,092	MXN	4,088	-3	0.03%	Infinity	XMEX
Fox Corp	6,973	3,225	USD	3,847	622	0.02%	0.00%	XNGS
Pinterest Inc	11,444	4,195	USD	3,769	-426	0.02%	0.00%	XNYS
Naver Corporation	2,393	2,950	KRW	3,672	722	0.02%	0.00%	XKRX
Advanced Info Service (foreign shs)	37,800	2,199	THB	3,614	1,415	0.02%	0.00%	XBKK
Warner Bros Discovery Inc	28,561	5,100	USD	3,429	-1,671	0.02%	0.00%	XNGS
Telefonica	71,855	3,689	EUR	3,327	-362	0.02%	0.00%	XMAD
Omnicom Group	3,302	2,336	USD	3,227	890	0.02%	0.00%	XNYS
Telstra Corp	114,319	2,940	AUD	3,224	284	0.02%	0.00%	XASX
Kuaishou Technology	51,869	4,588	HKD	3,136	-1,452	0.02%	0.00%	XHKG

Taiwan Mobile	79,000	2,357	TWD	3,106	749	0.02%	0.00%	XTAI
HKT Trust & HKT Ltd	198,000	2,494	HKD	2,779	285	0.02%	0.00%	XHKG
Telenor	20,281	2,739	NOK	2,574	-165	0.02%	0.00%	XOSL
Scout24 SE	2,410	1,873	EUR	2,412	539	0.02%	0.00%	XETR
Koninklijke KPN NV	55,227	1,982	EUR	2,283	301	0.01%	0.00%	XAMS
CAR Group Ltd	8,944	2,107	AUD	2,266	159	0.01%	0.00%	XASX
Informa PLC	19,151	1,669	GBP	2,175	506	0.01%	0.00%	XLON
REA Group Limited	1,317	1,703	AUD	2,161	457	0.01%	0.00%	XASX
Konami Group Corp	2,000	1,290	JPY	2,139	849	0.01%	0.00%	XTKS
Capcom	8,440	1,259	JPY	2,119	860	0.01%	0.00%	XTKS
China Tower Corp Ltd	1,292,000	1,707	HKD	2,116	409	0.01%	0.00%	XHKG
Telekomunikasi Indonesia TBK	1,087,200	2,844	IDR	2,079	-765	0.01%	0.00%	XIDX
Live Nation Entertainment Inc	1,407	1,241	USD	2,069	828	0.01%	0.00%	XNYS
FAR EASTONE TELECOM. CO	64,000	1,378	TWD	1,982	604	0.01%	0.00%	XTAI
WPP Plc	16,310	1,987	GBP	1,920	-67	0.01%	0.00%	XLON
Liberty Media Corp-Liberty Formula One	1,782	1,068	USD	1,875	807	0.01%	Infinity	XNGS
Tencent Music Entertainment Group	13,996	1,192	USD	1,804	612	0.01%	0.00%	XNYS
Telus Corp	11,689	1,976	CAD	1,799	-177	0.01%	0.00%	XTSE
Cellnex Telecom SA	4,970	2,168	EUR	1,783	-385	0.01%	0.00%	XMAD
Info Edge India Ltd	1,549	1,151	INR	1,783	632	0.01%	0.00%	XNSE
BT Group	83,536	1,869	GBP	1,712	-157	0.01%	0.00%	XLON
Snap Inc	13,938	2,585	USD	1,705	-880	0.01%	0.00%	XNYS
International Games System Co Ltd	5,000	1,703	TWD	1,687	-16	0.01%	0.00%	ROCO
Intouch Holdings PCL	46,500	969	THB	1,502	534	0.01%	0.00%	XBKK
Auto Trader Group PLC	13,260	1,266	GBP	1,496	230	0.01%	0.00%	XLON
Match Group Inc	3,675	1,714	USD	1,365	-348	0.01%	Infinity	XNGS
Spark New Zealand Ltd	72,157	2,257	NZD	1,354	-903	0.01%	0.00%	XNZE
Swisscom	213	961	CHF	1,347	385	0.01%	0.00%	XSWX
PLDT Inc	5,145	1,216	PHP	1,308	92	0.01%	0.00%	XPHS
BCE Inc.	4,712	1,889	CAD	1,240	-649	0.01%	0.00%	XTSE
Kakao Corp	4,184	2,057	KRW	1,233	-824	0.01%	0.00%	XKRX
Kingsoft Corp Ltd	25,000	1,038	HKD	1,230	192	0.01%	0.00%	XHKG
Krafton Inc	510	905	KRW	1,230	325	0.01%	0.00%	XKRX
LY Corp	40,200	1,333	JPY	1,218	-114	0.01%	0.00%	XTKS
Telefonica Brasil SA	14,026	1,347	BRL	1,206	-141	0.01%	0.00%	BVMF
Interpublic Group	3,571	914	USD	1,136	223	0.01%	0.00%	XNYS
VODACOM GROUP	17,011	1,357	ZAR	1,038	-320	0.01%	0.00%	XJSE
Toho	2,200	813	JPY	978	165	0.01%	0.00%	XTKS
Roku Inc	1,144	1,576	USD	966	-610	0.01%	0.00%	XNGS
NEXON CO LTD	5,500	775	JPY	945	170	0.01%	0.00%	XTKS
MTN Group Ltd	16,478	1,191	ZAR	912	-278	0.01%	0.00%	XJSE
Bilibili Inc	4,240	967	HKD	880	-86	0.01%	0.00%	XHKG
CTS Eventim AG & Co KGaA	802	760	EUR	770	10	0.00%	0.00%	XETR
Telekom Malaysia	43,300	506	MYR	731	226	0.00%	0.00%	XKLS
Paramount Global	6,129	2,038	USD	728	-1,310	0.00%	0.00%	XNGS
Rogers Communications B	1,992	804	CAD	695	-109	0.00%	0.00%	XTSE
Indus Towers Ltd	14,453	686	INR	655	-30	0.00%	0.00%	XNSE
Dentsu	2,300	729	JPY	634	-95	0.00%	0.00%	XTKS
Telecom Italia Spa	212,190	819	EUR	615	-204	0.00%	0.00%	MTAA
SK Telecom	1,431	534	KRW	609	75	0.00%	0.00%	XKRX
Hellenic Telecommunications Organization SA	3,392	439	EUR	594	155	0.00%	0.00%	XATH
KT Corp	1,715	506	KRW	580	74	0.00%	0.00%	XKRX
CD Projekt SA	1,099	443	PLN	579	136	0.00%	0.00%	XWAR
Kanzhun Ltd	3,340	701	USD	523	-178	0.00%	0.00%	XNGS
Autohome Inc	1,702	673	USD	502	-171	0.00%	0.00%	XNYS
News Corporation - A	1,422	196	USD	445	249	0.00%	0.00%	XNGS
Baidu Inc	464	722	USD	444	-277	0.00%	0.00%	XNGS
Square Enix Holdings Co Ltd	1,000	422	JPY	444	22	0.00%	0.00%	XTKS

China Ruyi Holdings Limited	124,000	353	HKD	444	91	0.00%	0.00%	XHKG
Axiata Group	65,800	640	MYR	416	-224	0.00%	0.00%	XKLS
Quebecor Inc	1,551	382	CAD	386	4	0.00%	0.00%	XTSE
LG Uplus Corp	4,632	493	KRW	369	-124	0.00%	0.00%	XKRX
HYBE Co Ltd	231	532	KRW	345	-187	0.00%	0.00%	XKRX
Vivendi	11,097	410	EUR	336	-74	0.00%	0.00%	XPAR
Sarana Menara Nusantara Tbk PT	706,000	520	IDR	326	-194	0.00%	0.00%	XIDX
Canal+ SADR	11,097	410	GBP	320	-89	0.00%	0.00%	XLON
Telia Co AB	9,644	396	SEK	304	-92	0.00%	0.00%	XSTO
Netmarble Games Corp	722	392	KRW	288	-104	0.00%	0.00%	XKRX
Globe Telecom	667	215	PHP	286	71	0.00%	0.00%	XPHS
NCsoft Corporation	200	608	KRW	283	-326	0.00%	0.00%	XKRX
SEEK LTD	1,603	188	AUD	254	66	0.00%	0.00%	XASX
Liberty Broadband Corp (new)	283	358	USD	239	-119	0.00%	0.00%	XNGS
Cyfrowy Polsat SA	5,963	200	PLN	232	32	0.00%	0.00%	XWAR
Vodafone Idea Ltd	209,613	345	INR	221	-124	0.00%	0.00%	XNSE
Havas BV	11,097	410	EUR	212	-198	0.00%	0.00%	XAMS
Celcomdigi Bhd	22,900	201	MYR	211	9	0.00%	0.00%	XKLS
Louis Hachette Group	11,097	410	EUR	197	-213	0.00%	0.00%	XPAR
Maxis BHD	16,900	199	MYR	157	-42	0.00%	0.00%	XKLS
TIM SA/Brazil	5,534	199	BRL	147	-52	0.00%	0.00%	BVMF
Operadora de Sites Mexicanos SA de CV	19,773	200	MXN	134	-66	0.00%	0.00%	XMEX
Elisa OYJ	256	126	EUR	126	0	0.00%	0.00%	XHEL
China Literature Ltd	3,000	199	HKD	111	-89	0.00%	0.00%	XHKG
iQIYI Inc	3,512	392	USD	80	-312	0.00%	0.00%	XNGS
Mobile TeleSystems PJSC	22,400	930	RUB	63	-867	0.00%	0.00%	MISX
Alibaba Pictures Group Ltd	90,000	114	HKD	63	-52	0.00%	0.00%	XHKG
Controladora AXTEL SAB DE CV	81,276	19	MXN	15	-4	0.00%	0.00%	XMEX
Sitios Latinoamerica SAB de CV	3,017	20	MXN	6	-14	0.00%	0.00%	XMEX
Communication Services		847,265		1,334,445	487,180	8.50%		
Amazon Com	169,895	226,849	USD	423,326	196,476	2.70%	0.00%	XNGS
Tesla Inc	51,578	105,441	USD	236,565	131,125	1.51%	0.00%	XNGS
Home Depot	18,315	52,552	USD	80,914	28,362	0.52%	0.00%	XNYS
McDonald's Corp	15,052	36,035	USD	49,557	13,522	0.32%	0.00%	XNYS
Toyota Motor	185,335	28,667	JPY	42,136	13,469	0.27%	0.00%	XTKS
LVMH Moet Hennessy Louis Vuitton SE	5,065	31,516	EUR	37,855	6,339	0.24%	0.00%	XPAR
Alibaba Group Holding Ltd	304,048	46,397	HKD	36,630	-9,767	0.23%	0.00%	XHKG
Booking Holdings Inc	617	15,415	USD	34,816	19,401	0.22%	0.00%	XNGS
TJX Cos Inc/The	23,372	17,731	USD	32,068	14,337	0.20%	0.00%	XNYS
Sony Group Corporation	110,900	16,843	JPY	27,000	10,157	0.17%	0.00%	XTKS
Lowe's Cos Inc	9,268	13,178	USD	25,978	12,800	0.17%	0.00%	XNYS
Starbucks Corp	19,681	16,191	USD	20,397	4,205	0.13%	0.00%	XNGS
Meituan Dianping	89,770	19,192	HKD	19,911	718	0.13%	0.00%	XHKG
NIKE Inc - B	21,048	18,764	USD	18,089	-675	0.12%	0.00%	XNYS
Chipotle Mexican Grill Inc	25,058	9,407	USD	17,161	7,754	0.11%	0.00%	XNYS
Cie Financiere Richemont SA	9,653	11,877	CHF	16,682	4,805	0.11%	0.00%	XSWX
MercadoLibre Inc	836	9,498	USD	16,145	6,647	0.10%	0.00%	XNGS
Hermes International	589	8,449	EUR	16,084	7,635	0.10%	0.00%	XPAR
O'Reilly Automotive Inc	1,142	8,719	USD	15,380	6,661	0.10%	0.00%	XNGS
Marriott Intl	4,758	7,647	USD	15,073	7,426	0.10%	0.00%	XNGS
Royal Caribbean Cruises USD	5,374	7,268	USD	14,080	6,812	0.09%	0.00%	XNYS
Compass Group PLC	36,737	9,382	GBP	13,910	4,528	0.09%	0.00%	XLON
PDD Holdings Inc	12,519	12,049	USD	13,790	1,742	0.09%	0.00%	XNGS
Ferrari NV	2,782	7,906	EUR	13,493	5,586	0.09%	0.00%	MTAA
Fast Retailing	3,400	7,445	JPY	13,224	5,778	0.08%	0.00%	XTKS
Airbnb Inc	8,415	11,471	USD	12,559	1,088	0.08%	0.00%	XNGS
Ross Stores	7,204	7,689	USD	12,377	4,688	0.08%	0.00%	XNGS
DR Horton	7,421	7,497	USD	11,784	4,287	0.08%	0.00%	XNYS

DoorDash Inc	6,181	7,354	USD	11,776	4,422	0.08%	0.00%	XNGS
Prosus NV	25,822	8,648	EUR	11,646	2,998	0.07%	0.00%	XAMS
Hilton Worldwide Holdings Inc	4,056	4,919	USD	11,386	6,467	0.07%	0.00%	XNYS
Industria de Diseno Textil SA	18,028	5,990	EUR	10,525	4,534	0.07%	0.00%	XMAD
Wesfarmers Ltd.	19,756	6,224	AUD	9,937	3,713	0.06%	0.00%	XASX
Flutter Entertainment PLC	3,272	6,525	USD	9,604	3,080	0.06%	0.00%	XNYS
Autozone	254	4,736	USD	9,237	4,501	0.06%	0.00%	XNYS
JD.COM INC - CL A	45,990	9,436	HKD	9,145	-291	0.06%	0.00%	XHKG
Trip.com Group Ltd	11,500	5,566	HKD	9,079	3,513	0.06%	0.00%	XHKG
eBay Inc	12,777	5,718	USD	8,990	3,272	0.06%	0.00%	XNGS
Mercedes-Benz Group AG	13,798	8,809	EUR	8,730	-79	0.06%	0.00%	XETR
Honda Motor	78,600	6,982	JPY	8,719	1,737	0.06%	0.00%	XTKS
Ford Motor Co	71,262	8,448	USD	8,013	-435	0.05%	0.00%	XNYS
BYD CO H	20,000	4,681	HKD	7,796	3,115	0.05%	0.00%	XHKG
TRACTOR SUPPLY COMPANY	12,435	4,905	USD	7,494	2,589	0.05%	0.00%	XNGS
Adidas AG	2,600	6,246	EUR	7,241	995	0.05%	0.00%	XETR
Lennar Corp-CL A	4,597	4,217	USD	7,120	2,903	0.05%	0.00%	XNYS
Mahindra & Mahindra	17,692	2,623	INR	7,058	4,435	0.04%	0.00%	XNSE
DOLLARAMA INC	6,049	4,554	CAD	6,701	2,147	0.04%	0.00%	XTSE
Lululemon Athletica Inc.	1,532	4,558	USD	6,654	2,096	0.04%	0.00%	XNGS
Garmin LTD	2,819	4,376	USD	6,604	2,227	0.04%	0.00%	XNYS
Yum! Brands Inc	3,912	3,791	USD	5,961	2,170	0.04%	0.00%	XNYS
Stellantis NV	39,503	5,783	EUR	5,849	66	0.04%	0.00%	MTAA
Naspers Ltd-N	2,288	3,380	ZAR	5,747	2,366	0.04%	0.00%	XJSE
Denso	35,800	5,238	JPY	5,729	491	0.04%	0.00%	XTKS
Carnival USD	20,163	3,859	USD	5,707	1,848	0.04%	0.00%	XNYS
AMADEUS IT GROUP S.A	7,037	4,162	EUR	5,644	1,482	0.04%	0.00%	XMAD
Intercontinental Hotels Group PLC	3,895	3,626	GBP	5,515	1,889	0.04%	0.00%	XLON
Oriental Land	21,300	5,462	JPY	5,267	-195	0.03%	0.00%	XTKS
Bayerische Motor Werke	5,583	5,031	EUR	5,186	154	0.03%	0.00%	XETR
Panasonic Holdings Corp	43,300	4,443	JPY	5,141	698	0.03%	0.00%	XTKS
Expedia Group Inc	2,423	3,164	USD	5,128	1,963	0.03%	0.00%	XNGS
Aristocrat Leisure	10,089	2,704	AUD	4,850	2,146	0.03%	0.00%	XASX
Las Vegas Sands Corp	8,041	4,304	USD	4,690	386	0.03%	0.00%	XNYS
Carvana Co	2,019	5,750	USD	4,663	-1,087	0.03%	0.00%	XNYS
Deckers Outdoor Corp	1,926	2,928	USD	4,442	1,515	0.03%	0.00%	XNYS
Eternal Ltd	118,834	2,052	INR	4,383	2,331	0.03%	0.00%	XNSE
Yum China Holdings Inc	7,975	3,869	USD	4,363	494	0.03%	0.00%	XNYS
Bridgestone	10,900	4,344	JPY	4,206	-138	0.03%	0.00%	XTKS
Genuine Parts	3,083	3,894	USD	4,088	194	0.03%	0.00%	XNYS
NVR Inc	44	2,135	USD	4,087	1,952	0.03%	0.00%	XNYS
Michelin B	10,767	3,287	EUR	4,027	739	0.03%	0.00%	XPAR
Ulta Beauty Inc	807	3,250	USD	3,986	736	0.03%	0.00%	XNGS
Pulte Group Inc	3,173	2,680	USD	3,924	1,244	0.03%	0.00%	XNYS
Pearson	20,609	2,421	GBP	3,758	1,337	0.02%	0.00%	XLON
Pan Pacific International Hold	11,900	2,435	JPY	3,712	1,277	0.02%	0.00%	XTKS
Titan Co Ltd	8,472	2,366	INR	3,656	1,290	0.02%	0.00%	XNSE
Maruti Suzuki India Ltd	2,503	2,812	INR	3,605	794	0.02%	0.00%	XNSE
Williams-Sonoma	1,672	2,660	USD	3,516	857	0.02%	0.00%	XNYS
KERING	1,248	5,014	EUR	3,497	-1,517	0.02%	0.00%	XPAR
Tata Motors	35,613	2,722	INR	3,497	774	0.02%	0.00%	XNSE
Best Buy	3,425	2,412	USD	3,338	926	0.02%	0.00%	XNYS
Suzuki Motor	25,800	2,873	JPY	3,337	465	0.02%	0.00%	XTKS
Kia Motors	4,251	2,636	KRW	3,303	666	0.02%	0.00%	XKRX
Restaurant Brands International Inc	4,401	2,820	CAD	3,256	436	0.02%	0.00%	XTSE
Dick's Sporting Goods Inc	1,252	1,648	USD	3,254	1,606	0.02%	0.00%	XNYS
Bandai Namco Holdings Inc	11,800	2,077	JPY	3,222	1,145	0.02%	0.00%	XTKS
Trent Ltd	3,391	921	INR	3,204	2,283	0.02%	0.00%	XNSE

Darden Restaurants	1,499	1,579	USD	3,178	1,599	0.02%	0.00%	XNYS
Asics Corp	14,100	2,367	JPY	3,169	802	0.02%	0.00%	XTKS
Li Auto Inc	22,500	3,367	HKD	3,091	-276	0.02%	0.00%	XHKG
Dr Ing hc F Porsche AG	4,447	4,012	EUR	3,055	-957	0.02%	0.00%	XETR
Hyundai Motor	1,744	1,925	KRW	2,852	927	0.02%	0.00%	XKRX
Aptiv Holdings Ltd	4,139	4,047	USD	2,843	-1,204	0.02%	0.00%	XNYS
Sumitomo Electric	13,600	2,017	JPY	2,804	787	0.02%	0.00%	XTKS
Renault	4,971	2,633	EUR	2,751	118	0.02%	0.00%	XPAR
Burlington Stores Inc	839	1,824	USD	2,716	893	0.02%	0.00%	XNYS
Magna A	5,490	2,918	CAD	2,605	-314	0.02%	0.00%	XTSE
Haier Smart Home Co Ltd	63,000	1,725	HKD	2,533	808	0.02%	0.00%	XHKG
Sekisui House	9,200	1,654	JPY	2,514	860	0.02%	0.00%	XTKS
Anta Sports Products Ltd	22,000	2,062	HKD	2,504	442	0.02%	0.00%	XHKG
Shimano	1,600	2,430	JPY	2,473	43	0.02%	0.00%	XTKS
Pool Corp	636	2,465	USD	2,463	-2	0.02%	0.00%	XNGS
Rivian Automotive Inc	16,291	2,820	USD	2,461	-359	0.02%	0.00%	XNGS
Wynn Resorts	2,485	2,610	USD	2,432	-179	0.02%	0.00%	XNGS
Nitori Holdings	1,800	2,371	JPY	2,424	53	0.02%	0.00%	XTKS
Genting Singapore Ltd	372,200	2,584	SGD	2,370	-214	0.02%	0.00%	XSES
Galaxy Entertainment Group	49,000	3,113	HKD	2,364	-749	0.02%	0.00%	XHKG
Sodexo	2,513	1,753	EUR	2,351	599	0.01%	0.00%	XPAR
DraftKings Inc	5,544	2,197	USD	2,342	145	0.01%	0.00%	XNGS
Pop Mart International Group Ltd	17,800	1,366	HKD	2,333	967	0.01%	0.00%	XHKG
Yamaha Motor	22,200	1,947	JPY	2,253	307	0.01%	0.00%	XTKS
Sands China Ltd	73,600	2,271	HKD	2,249	-22	0.01%	0.00%	XHKG
Accor	3,946	1,298	EUR	2,183	885	0.01%	0.00%	XPAR
New Oriental Education & Technology Group Inc	30,400	1,935	HKD	2,176	241	0.01%	0.00%	XHKG
Pandora AS	1,046	734	DKK	2,173	1,438	0.01%	0.00%	XCSE
GEELY AUTOMOBILE HLDGS	100,000	2,114	HKD	2,167	53	0.01%	0.00%	XHKG
LKQ CORP	4,985	2,649	USD	2,081	-568	0.01%	0.00%	XNGS
Indian Hotels Co Ltd	16,595	731	INR	1,932	1,201	0.01%	0.00%	XNSE
Continental	2,493	2,702	EUR	1,900	-802	0.01%	0.00%	XETR
Subaru Corporation	9,300	2,026	JPY	1,896	-130	0.01%	0.00%	XTKS
Bath & Body Works Inc	4,187	1,552	USD	1,844	291	0.01%	0.00%	XNYS
Next	1,327	1,550	GBP	1,793	242	0.01%	0.00%	XLON
Dixon Technologies India Ltd	710	1,381	INR	1,689	309	0.01%	0.00%	XNSE
Hyundai Mobis	906	1,583	KRW	1,653	70	0.01%	0.00%	XKRX
Bajaj Auto	1,414	520	INR	1,650	1,130	0.01%	0.00%	XNSE
Evolution Gaming Group AB	1,843	2,068	SEK	1,616	-452	0.01%	0.00%	XSTO
Shenzhou International Group Holdings Ltd	17,600	1,554	HKD	1,595	41	0.01%	0.00%	XHKG
S.A. D'leteren N.V.	839	1,667	EUR	1,586	-82	0.01%	0.00%	XBRU
Rakuten	24,500	1,538	JPY	1,521	-17	0.01%	0.00%	XTKS
HOTAI MOTOR COMPANY LTD	7,080	1,295	TWD	1,518	224	0.01%	0.00%	XTAI
Huazhu Group Ltd	4,023	1,363	USD	1,509	146	0.01%	0.00%	XNGS
Eicher Motors Ltd	2,240	854	INR	1,433	579	0.01%	0.00%	XNSE
XPeng Inc	20,900	1,037	HKD	1,426	388	0.01%	0.00%	XHKG
Hyundai Motor Co Ltd-PFD	1,173	1,025	KRW	1,381	356	0.01%	0.00%	XKRX
Domino's Pizza Inc	282	698	USD	1,344	647	0.01%	0.00%	XNGS
Taylor Wimpey	77,079	1,536	GBP	1,339	-197	0.01%	0.00%	XLON
Hero MotoCorp Ltd	2,324	965	INR	1,283	318	0.01%	0.00%	XNSE
Allegro.eu SA	16,241	1,912	PLN	1,209	-702	0.01%	0.00%	XWAR
Tube Investments of India Ltd	2,527	1,030	INR	1,199	169	0.01%	0.00%	XNSE
Isuzu Motors Ltd	7,600	866	JPY	1,185	319	0.01%	0.00%	XTKS
TVS Motor Co Ltd	3,771	479	INR	1,185	706	0.01%	0.00%	XNSE
Start Today Co Ltd	3,300	771	JPY	1,168	397	0.01%	0.00%	XTKS
Persimmon	6,735	1,808	GBP	1,148	-661	0.01%	0.00%	XLON
Hyatt Hotels Corp	619	1,009	USD	1,104	95	0.01%	0.00%	XNYS
Vipshop Holdings Ltd	7,156	969	USD	1,095	125	0.01%	0.00%	XNYS

Entain PLC	11,153	1,328	GBP	1,090	-237	0.01%	0.00%	XLON
Barratt Redrow PLC	17,056	1,177	GBP	1,068	-110	0.01%	0.00%	XLON
Cheng Shin Rubber Industry	62,000	697	TWD	1,054	357	0.01%	0.00%	XTAI
Fuyao Glass Industry Group Co Ltd	12,800	565	HKD	1,047	482	0.01%	0.00%	XHKG
Gildan Activewear	1,953	669	CAD	1,043	374	0.01%	0.00%	XTSE
Global-e Online Ltd	1,547	711	USD	958	247	0.01%	0.00%	XNGS
BRP Inc	1,654	1,314	CAD	956	-358	0.01%	0.00%	XTSE
TAL Education Group	8,307	1,396	USD	945	-451	0.01%	0.00%	XNYS
Vibra Energia SA	27,930	1,034	BRL	916	-118	0.01%	0.00%	BVMF
MGM Resorts international	2,262	594	USD	890	296	0.01%	0.00%	XNYS
Nissan Motor	25,600	1,264	JPY	888	-376	0.01%	0.00%	XTKS
Prosus NV	1,959	0	ZAR	883	883	0.01%	0.00%	XJSE
Delivery Hero AG	2,763	1,760	EUR	881	-879	0.01%	0.00%	XETR
Kalyan Jewellers India Ltd	8,617	813	INR	876	63	0.01%	0.00%	XNSE
Midea Group Co Ltd	7,800	806	HKD	862	55	0.01%	0.00%	XHKG
Genting Malaysia	149,500	1,290	MYR	858	-432	0.01%	0.00%	XKLS
NIO Inc	16,710	962	HKD	850	-111	0.01%	0.00%	XHKG
Mcdonald's Holdings Co Japan	1,900	796	JPY	850	54	0.01%	0.00%	XTKS
LG Electronics	1,300	736	KRW	837	102	0.01%	0.00%	XKRX
Bayerische Motoren Werke AG (pref shs)	981	574	EUR	835	261	0.01%	0.00%	XETR
Jollibee Foods Corporation	15,690	763	PHP	829	65	0.01%	0.00%	XPHS
Bharat Forge Ltd	4,795	488	INR	827	338	0.01%	0.00%	XNSE
Puma	1,579	673	EUR	824	150	0.01%	0.00%	XETR
MRF Ltd	46	490	INR	797	307	0.01%	0.00%	XNSE
Hyundai Motor Co (pref shs)	652	499	KRW	785	286	0.01%	0.00%	XKRX
Zensho Holdings Co Ltd	1,200	542	JPY	777	235	0.00%	0.00%	XTKS
GoTo Gojek Tokopedia Tbk PT	15,671,500	1,102	IDR	774	-328	0.00%	0.00%	XIDX
LPP SA	18	538	PLN	770	232	0.00%	0.00%	XWAR
Bosch Ltd	170	714	INR	769	55	0.00%	0.00%	XNSE
Zalando SE	2,004	925	EUR	763	-161	0.00%	0.00%	XETR
Swatch Group	369	949	CHF	763	-186	0.00%	0.00%	XSWX
Jubilant Foodworks Ltd	7,973	705	INR	760	55	0.00%	0.00%	XNSE
Lottery Corp Ltd/The	21,549	692	AUD	749	56	0.00%	0.00%	XASX
Moncler SpA	1,236	879	EUR	741	-138	0.00%	0.00%	MTAA
Tongcheng Travel Holdings Ltd	26,400	715	HKD	702	-13	0.00%	0.00%	XHKG
GREAT WALL MOTOR COMPANY-H	34,500	630	HKD	689	59	0.00%	0.00%	XHKG
SEB SA	669	693	EUR	688	-5	0.00%	0.00%	XPAR
Pepkor Holdings Ltd	39,412	483	ZAR	687	204	0.00%	0.00%	XJSE
Lojas Renner	30,163	1,064	BRL	672	-392	0.00%	0.00%	BVMF
Sona Blw Precision Forgings Ltd	8,176	692	INR	645	-47	0.00%	0.00%	XNSE
Mazda Motor Corp	8,200	845	JPY	642	-203	0.00%	0.00%	XTKS
Balkrishna Industries Ltd	1,644	480	INR	635	155	0.00%	0.00%	XNSE
Samvardhana Motherson international Ltd	30,155	665	INR	625	-40	0.00%	0.00%	XNSE
Kingfisher	17,312	604	GBP	612	9	0.00%	0.00%	XLON
Whitbread	1,450	458	GBP	608	150	0.00%	0.00%	XLON
Haidilao International Holding Ltd	25,000	799	HKD	581	-218	0.00%	0.00%	XHKG
Aisin Seiki	4,500	593	JPY	578	-15	0.00%	0.00%	XTKS
POU CHEN CORP	45,000	499	TWD	575	77	0.00%	0.00%	XTAI
Volvo Car AB	22,940	1,027	SEK	565	-462	0.00%	0.00%	XSTO
Eclat Textile Co.	3,000	556	TWD	529	-27	0.00%	0.00%	XTAI
Nien Made Enterprise Co Ltd	4,000	516	TWD	508	-8	0.00%	0.00%	XTAI
Coway Co Ltd	979	555	KRW	505	-49	0.00%	0.00%	XKRX
Swatch Group (Regd)	1,254	672	CHF	504	-167	0.00%	0.00%	XSWX
Hennes & Mauritz B	3,280	686	SEK	503	-183	0.00%	0.00%	XSTO
Isetan Mitsukoshi Holding	2,500	201	JPY	497	296	0.00%	0.00%	XTKS
Zhejiang Leapmotor Technologies Ltd	9,500	450	HKD	452	2	0.00%	0.00%	XHKG
Hankook Tire CO Ltd	1,526	608	KRW	452	-156	0.00%	0.00%	XKRX
BOSIDENG INTL HLDGS LTD	76,000	495	HKD	431	-64	0.00%	0.00%	XHKG

Yadea Group Holdings Ltd	22,617	372	HKD	428	55	0.00%	0.00%	XHKG
OPAP SA	2,127	393	EUR	393	-0	0.00%	0.00%	XATH
Ford Otomotiv Sanayi AS	1,246	211	TRY	375	164	0.00%	0.00%	XIST
Feng TAY Enterprise Co Ltd	7,840	509	TWD	361	-148	0.00%	0.00%	XTAI
Berkeley Grp Hld. Unit	590	222	GBP	327	106	0.00%	0.00%	XLON
Kangwon Land	2,620	485	KRW	323	-162	0.00%	0.00%	XKRX
MINISO Group Holding Ltd	1,100	195	USD	298	103	0.00%	0.00%	XNYS
ZHONGSHENG GROUP HOLDINGS	14,500	608	HKD	296	-312	0.00%	0.00%	XHKG
J Front Retailing Co Ltd	1,900	199	JPY	292	93	0.00%	0.00%	XTKS
TravelSky Technology Ltd	19,000	322	HKD	289	-33	0.00%	0.00%	XHKG
Woolworths Holdings Ltd	6,687	238	ZAR	251	13	0.00%	0.00%	XJSE
Hanjin Kal Corp	405	203	KRW	236	32	0.00%	0.00%	XKRX
JUMBO S.A.	737	195	EUR	222	26	0.00%	0.00%	XATH
NIO Inc	4,420	662	USD	219	-443	0.00%	0.00%	XNYS
Guangzhou Automobile Group-H	42,000	399	HKD	209	-190	0.00%	0.00%	XHKG
Yamaha	2,400	223	JPY	196	-27	0.00%	0.00%	XTKS
MINISO Group Holding Ltd	2,800	189	HKD	193	4	0.00%	0.00%	XHKG
Yue Yuen Industrial Holdings	7,000	204	HKD	178	-26	0.00%	0.00%	XHKG
Magazine Luiza SA	14,630	1,213	BRL	175	-1,039	0.00%	0.00%	BVMF
Pepco Group NV	3,807	200	PLN	172	-28	0.00%	0.00%	XWAR
MGM China Holdings Ltd	11,200	206	HKD	163	-43	0.00%	0.00%	XHKG
Xtep International Holdings Ltd	17,000	211	HKD	140	-71	0.00%	0.00%	XHKG
Home Product Center PCL	43,800	192	THB	137	-55	0.00%	0.00%	XBKK
JD Sports Fashion PLC	9,945	196	GBP	136	-60	0.00%	0.00%	XLON
Brilliance Chi	20,000	188	HKD	112	-76	0.00%	0.00%	XHKG
Hotel Shilla Co Ltd	392	229	KRW	112	-118	0.00%	0.00%	XKRX
Canadian Tire Corp Ltd	89	84	CAD	106	23	0.00%	0.00%	XTSE
Dowlais Group PLC	8,855	206	GBP	85	-121	0.00%	0.00%	XLON
XPeng Inc	604	246	USD	81	-165	0.00%	0.00%	XNYS
Motherson Sumi Wiring India Ltd	10,354	29	INR	80	51	0.00%	0.00%	XNSE
momo.com Inc	519	202	TWD	60	-142	0.00%	0.00%	XTAI
Sharp	800	194	JPY	57	-138	0.00%	0.00%	XTKS
Baozun Inc	1,783	390	USD	55	-335	0.00%	0.00%	XNGS
Nemak SAB de CV	38,375	168	MXN	52	-116	0.00%	0.00%	XMEX
Kroton Educacional SA	15,261	438	BRL	31	-407	0.00%	0.00%	BVMF
Tabcorp Holdings (Victoria)	7,684	40	AUD	31	-10	0.00%	0.00%	XASX
Qurate Retail Inc PFD	45	76	USD	18	-59	0.00%	Infinity	XNCM
Grupo Casas Bahia SA	3,150	533	BRL	17	-516	0.00%	0.00%	BVMF
Hanon Systems	526	47	KRW	16	-31	0.00%	0.00%	XKRX
HanesBrands Inc	150	27	USD	14	-13	0.00%	0.00%	XNYS
Hanwha Galleria Co Ltd	555	101	KRW	5	-96	0.00%	0.00%	XKRX
GOME Electrical Appliances Holding Ltd	150,000	131	HKD	4	-126	0.00%	0.00%	XHKG
Minor International PCL (foreign shares)	59	0	THB	1	0	0.00%	0.00%	XBKK
Americanas SA	35	434	BRL	0	-433	0.00%	0.00%	BVMF
Tatts Group Ltd	0	-15	AUD	0	15	0.00%	0.00%	
Consumer Discretionary		1,182,055		1,798,631	616,577	11.46%		
Costco Wholesale	9,925	51,587	USD	103,284	51,696	0.66%	0.00%	XNGS
Procter & Gamble	50,909	69,868	USD	96,934	27,065	0.62%	0.00%	XNYS
Coca-Cola	100,301	56,005	USD	70,924	14,918	0.45%	0.00%	XNYS
Pepsico Inc	33,220	50,358	USD	57,371	7,013	0.37%	0.00%	XNGS
Nestle	47,611	46,520	CHF	44,677	-1,843	0.28%	0.00%	XSWX
Unilever GB	46,676	24,752	GBP	30,195	5,443	0.19%	0.00%	XLON
Mondelez International Inc	32,732	19,638	USD	22,205	2,566	0.14%	0.00%	XNGS
Sysco Corp	20,627	15,286	USD	17,912	2,626	0.11%	0.00%	XNYS
Target Corporation	11,466	14,401	USD	17,604	3,203	0.11%	0.00%	XNYS
Kroger	24,247	10,740	USD	16,840	6,099	0.11%	0.00%	XNYS
L'Oreal SA	4,076	14,186	EUR	16,387	2,201	0.10%	0.00%	XPAR
Diageo	43,022	15,623	GBP	15,528	-95	0.10%	0.00%	XLON

Anheuser-Busch Inbev	24,540	15,247	EUR	13,925	-1,322	0.09%	0.00%	XBRU
Tesco	238,543	8,524	GBP	12,497	3,972	0.08%	0.00%	XLON
Colgate Palmolive	11,950	9,464	USD	12,338	2,875	0.08%	0.00%	XNYS
Loblaw	7,981	6,777	CAD	11,923	5,145	0.08%	0.00%	XTSE
General Mills	15,275	9,342	USD	11,063	1,721	0.07%	0.00%	XNYS
Reckitt Benckiser	14,989	10,782	GBP	10,304	-477	0.07%	0.00%	XLON
Keurig Dr Pepper Inc	27,969	8,932	USD	10,203	1,271	0.07%	0.00%	XNGS
Danone	12,815	8,628	EUR	9,814	1,187	0.06%	0.00%	XPAR
Monster Beverage Corp	15,748	6,549	USD	9,401	2,851	0.06%	0.00%	XNGS
Kenvue Inc	37,094	8,130	USD	8,995	864	0.06%	0.00%	XNYS
Constellation Brands Inc - A	3,508	7,307	USD	8,805	1,498	0.06%	0.00%	XNYS
Kellanova	8,798	5,690	USD	8,091	2,400	0.05%	0.00%	XNYS
Kimberly-Clark	5,391	6,329	USD	8,023	1,694	0.05%	0.00%	XNYS
Metro Inc	11,208	5,194	CAD	7,979	2,785	0.05%	0.01%	XTSE
Koninklijke Ahold Delhaize NV	20,487	5,194	EUR	7,587	2,393	0.05%	0.00%	XAMS
Kraft Heinz Co/The	21,567	8,960	USD	7,522	-1,438	0.05%	0.00%	XNGS
Hershey Foods Common	3,593	5,919	USD	6,911	992	0.04%	0.00%	XNYS
George Weston Ltd	3,554	3,880	CAD	6,274	2,394	0.04%	0.00%	XTSE
Hindustan Unilever	20,005	5,623	INR	6,175	552	0.04%	0.00%	XNSE
Aeon Co. Ltd	22,000	4,665	JPY	5,874	1,210	0.04%	0.00%	XTKS
Woolworths Group Ltd	27,255	5,693	AUD	5,844	151	0.04%	0.00%	XASX
Coles Group Ltd	38,366	4,327	AUD	5,096	769	0.03%	0.00%	XASX
Dollar General	5,824	7,939	USD	5,015	-2,924	0.03%	0.00%	XNYS
Dollar Tree Inc	5,672	5,753	USD	4,828	-925	0.03%	0.00%	XNGS
Albertsons Cos Inc	21,303	4,755	USD	4,752	-4	0.03%	0.00%	XNYS
McCormick & Co	5,452	4,353	USD	4,721	368	0.03%	0.00%	XNYS
Pernod-Ricard	3,675	5,784	EUR	4,711	-1,073	0.03%	0.00%	XPAR
Tyson Foods A	6,797	4,111	USD	4,434	323	0.03%	0.00%	XNYS
Fomento Economico Mexicano SAB de CV	43,473	4,143	MXN	4,220	77	0.03%	0.00%	XMEX
Ajinomoto	8,400	2,321	JPY	3,917	1,596	0.02%	0.00%	XTKS
Lindt & Spruengli AG-Reg	31	3,313	CHF	3,912	599	0.02%	0.00%	XSWX
UNI-President Enterprises	138,000	3,238	TWD	3,868	630	0.02%	0.00%	XTAI
Conagra Brands Inc	11,886	3,692	USD	3,746	54	0.02%	0.00%	XNYS
Carrefour	22,721	3,894	EUR	3,669	-225	0.02%	0.00%	XPAR
Kao Corp	7,900	4,054	JPY	3,647	-407	0.02%	0.00%	XTKS
Asahi Group Holdings Ltd	30,200	3,729	JPY	3,616	-113	0.02%	0.00%	XTKS
Heineken	4,391	4,238	EUR	3,548	-690	0.02%	0.00%	XAMS
Bid Corp Ltd	13,391	3,151	ZAR	3,470	319	0.02%	0.00%	XJSE
Jeronimo Martins SGPS	15,765	3,288	EUR	3,421	133	0.02%	0.00%	XLIS
Church & Dwight Co Inc	2,845	2,993	USD	3,383	390	0.02%	0.00%	XNYS
Wal-Mart de Mexico SAB de CV	111,516	3,476	MXN	3,343	-132	0.02%	0.00%	XMEX
Ambev SA	154,487	5,194	BRL	3,334	-1,860	0.02%	0.00%	BVMF
Campbell Soup	6,573	2,893	USD	3,126	233	0.02%	0.00%	XNGS
Henkel AG & Co KGaA (pref shs)	3,063	2,918	EUR	3,051	133	0.02%	0.00%	XETR
Clorox Corp	1,626	2,655	USD	2,999	344	0.02%	0.00%	XNYS
Hormel Foods	8,271	2,757	USD	2,947	190	0.02%	0.00%	XNYS
Kirin Holdings Company Limited	19,400	3,097	JPY	2,873	-224	0.02%	0.00%	XTKS
Marks & Spencer	52,538	2,940	GBP	2,806	-133	0.02%	0.00%	XLON
Coca-Cola HBC AG (GBP)	7,152	1,994	GBP	2,779	786	0.02%	0.00%	XLON
Nongfu Spring Co Ltd	55,417	2,980	HKD	2,751	-230	0.02%	0.00%	XHKG
Matsumotokiyoshi Holdings Co Ltd	16,308	2,835	JPY	2,716	-118	0.02%	0.00%	XTKS
WH Group Ltd	292,727	2,207	HKD	2,572	365	0.02%	0.00%	XHKG
Walgreens Boots Alliance Inc	23,920	8,305	USD	2,535	-5,771	0.02%	0.00%	XNGS
Clicks Group Ltd	11,037	1,939	ZAR	2,478	539	0.02%	0.00%	XJSE
Nestle India Ltd	8,403	1,853	INR	2,419	566	0.02%	0.00%	XNSE
Wilmar Intl Ltd	87,000	2,355	SGD	2,245	-110	0.01%	0.00%	XSES
QL Resources Bhd	184,575	1,648	MYR	2,232	583	0.01%	0.01%	XKLS
Molson Coors Beverage Co	3,352	2,226	USD	2,182	-44	0.01%	0.00%	XNYS

Varun Beverages Ltd	25,509	1,224	INR	2,161	937	0.01%	0.00%	XNSE
Orkla	21,399	1,623	NOK	2,105	481	0.01%	0.00%	XOSL
Coca-Cola Europacific Partners	2,364	1,526	USD	2,062	536	0.01%	0.00%	XNGS
Lotus Bakeries NV	16	1,733	EUR	2,028	295	0.01%	0.00%	XBRU
Kikkoman	15,900	1,494	JPY	2,025	531	0.01%	0.00%	XTKS
Arca Continental SAB de CV	21,194	1,389	MXN	2,000	611	0.01%	0.00%	XMEX
Estee Lauder Cos A	2,347	3,070	USD	1,999	-1,072	0.01%	0.00%	XNYS
Indofood CBP Sukses Makmur Tbk PT	243,400	1,727	IDR	1,954	226	0.01%	0.00%	XIDX
Dino Polska SA	1,777	1,790	PLN	1,905	115	0.01%	0.00%	XWAR
Kerry Group Plc-A	1,730	1,496	EUR	1,897	401	0.01%	0.00%	XDUB
JM Smucker Co	1,511	1,829	USD	1,890	61	0.01%	0.00%	XNYS
Brown-Forman Corp B	4,341	2,068	USD	1,872	-195	0.01%	0.00%	XNYS
Mowi ASA	9,446	1,604	NOK	1,840	235	0.01%	0.00%	XOSL
Archer-Daniels-Midland	3,191	1,230	USD	1,831	601	0.01%	0.00%	XNYS
Britannia Industries Ltd	2,883	1,603	INR	1,822	219	0.01%	0.00%	XNSE
Avenue Supermarts Ltd	3,846	1,927	INR	1,817	-110	0.01%	0.00%	XNSE
Yakult Honsha Co Ltd	8,300	2,117	JPY	1,792	-325	0.01%	0.00%	XTKS
J Sainsbury PLC	45,314	1,325	GBP	1,763	439	0.01%	0.00%	XLON
Saputo	8,662	1,939	CAD	1,709	-229	0.01%	0.00%	XTSE
Tsingtao Brewery	20,000	1,517	HKD	1,661	144	0.01%	0.00%	XHKG
United Spirits Ltd	7,577	914	INR	1,634	720	0.01%	0.00%	XNSE
Godrej Consumer Products Ltd	10,975	1,442	INR	1,575	134	0.01%	0.00%	XNSE
Hengan International Group Co Ltd	47,500	1,797	HKD	1,559	-238	0.01%	0.00%	XHKG
Tata Consumer Products Ltd	12,576	1,468	INR	1,526	58	0.01%	0.00%	XNSE
Empire Co Ltd A	4,325	1,187	CAD	1,499	312	0.01%	0.00%	XTSE
China Resources Beer Holdings	40,000	1,736	HKD	1,477	-259	0.01%	0.00%	XHKG
Associated British Foods	4,938	1,589	GBP	1,435	-154	0.01%	0.00%	XLON
Treasury Wine Estates Ltd	17,790	1,527	AUD	1,417	-109	0.01%	0.00%	XASX
Charoen Pokphand Indonesia Tbk	419,900	1,326	IDR	1,410	84	0.01%	0.00%	XIDX
PPB Group	44,080	1,499	MYR	1,388	-110	0.01%	0.00%	XKLS
Carlsberg B	1,275	1,821	DKK	1,387	-433	0.01%	0.00%	XCSE
Essity AB	4,382	1,120	SEK	1,332	212	0.01%	0.00%	XSTO
Coca-Cola Femsa SAB De CV	15,045	1,289	MXN	1,331	43	0.01%	0.00%	XMEX
Meiji Holdings Co LTD	5,700	1,494	JPY	1,319	-175	0.01%	0.00%	XTKS
Sumber Alfaria Trijaya Tbk PT	650,500	1,209	IDR	1,308	99	0.01%	0.00%	XIDX
Lindt & Spruengli AG-Reg	1	694	CHF	1,253	560	0.01%	0.00%	XSWX
COLGATE-PALMOLIVE INDIA	3,502	914	INR	1,245	332	0.01%	0.00%	XNSE
China Mengniu Dairy Co	48,000	1,174	HKD	1,232	58	0.01%	0.00%	XHKG
Suntory Beverage & Food Ltd	3,400	1,172	JPY	1,232	60	0.01%	0.00%	XTKS
JD Health International Inc	29,050	1,153	HKD	1,193	40	0.01%	0.00%	XHKG
Shoprite Holdings Ltd	6,719	860	ZAR	1,191	331	0.01%	0.00%	XJSE
BIM BIRLESIK MAGAZALAR	6,596	927	TRY	1,120	193	0.01%	0.00%	XIST
Want Want China Holdings Ltd	166,000	1,055	HKD	1,107	52	0.01%	0.00%	XHKG
Dabur India	15,996	1,060	INR	1,076	15	0.01%	0.00%	XNSE
Unicharm Corp	11,400	1,059	JPY	1,073	14	0.01%	0.00%	XTKS
Nissin Foods Holdings CO LTD	3,600	672	JPY	995	323	0.01%	0.00%	XTKS
Grupo Comercial Chedraui SA de CV	14,467	1,191	MXN	990	-201	0.01%	0.00%	XMEX
Bunge	1,110	619	USD	980	362	0.01%	0.00%	XNYS
Gruma SAB de CV	5,233	599	MXN	932	332	0.01%	0.00%	XMEX
China Feihe Ltd	108,000	898	HKD	861	-37	0.01%	0.00%	XHKG
Marico Ltd	9,943	702	INR	844	142	0.01%	0.00%	XNSE
BARRY CALLEBAUT AG-REG	55	887	CHF	830	-57	0.01%	0.00%	XSWX
Tingyi Cayman Islands Holding Corp	56,000	710	HKD	829	119	0.01%	0.00%	XHKG
Shiseido	4,100	1,734	JPY	826	-908	0.01%	0.00%	XTKS
Unilever PLC	1,268	615	EUR	818	204	0.01%	0.00%	XAMS
Grupo Bimbo A	25,599	693	MXN	772	79	0.00%	0.00%	XMEX
SalMar	1,367	519	NOK	739	220	0.00%	0.00%	XOSL
Natura &Co Holding SA	30,922	1,232	BRL	725	-507	0.00%	0.00%	BVMF

Coca-Cola European Partners PLC	820	394	EUR	723	329	0.00%	0.00%	XAMS
Orion Corp/Republic of Korea	894	686	KRW	706	20	0.00%	0.00%	XKRX
BRF SA	14,901	630	BRL	695	64	0.00%	0.00%	BVMF
LG H&H	278	1,099	KRW	654	-445	0.00%	0.00%	XKRX
Kobe Bussan Co Ltd	2,591	803	JPY	644	-159	0.00%	0.00%	XTKS
Beiersdorf	439	715	EUR	640	-74	0.00%	0.00%	XETR
Nestle Malaysia Bhd	2,500	703	MYR	635	-68	0.00%	0.00%	XKLS
Giant Biogene Holding Co Ltd	8,600	504	HKD	627	123	0.00%	0.00%	XHKG
Cosmos Pharmaceutical Corp	1,200	711	JPY	581	-131	0.00%	0.00%	XTKS
Davide Campari-Milano SpA	8,041	630	EUR	569	-61	0.00%	0.00%	MTAA
Charoen Pokphand Foods (foreign shs)	73,100	486	THB	555	69	0.00%	0.00%	XBKK
UNIVERSAL ROBINA CORP	31,280	695	PHP	485	-210	0.00%	0.00%	XPHS
Welcia Holdings Co Ltd	3,000	554	JPY	445	-108	0.00%	0.00%	XTKS
Amorepacific Corp	509	859	KRW	412	-447	0.00%	0.00%	XKRX
Endeavour Group Ltd/Australia	13,468	501	AUD	398	-103	0.00%	0.00%	XASX
Remy Cointreau	564	499	EUR	387	-112	0.00%	0.00%	XPAR
CJ Cheiljedang Corp	174	427	KRW	343	-84	0.00%	0.00%	XKRX
JDE Peet's BV	1,748	433	EUR	340	-93	0.00%	0.00%	XAMS
Alibaba Health Information Tec	64,000	801	HKD	311	-490	0.00%	0.00%	XHKG
Unilever Indonesia	201,000	643	IDR	267	-376	0.00%	0.00%	XIDX
Lamb Weston Holdings Inc	335	300	USD	254	-46	0.00%	0.00%	XNYS
a2 Milk Co Ltd	5,328	393	NZD	214	-180	0.00%	0.00%	XNZE
Atacadao Distribuicao Comercio e Industria Ltda	20,945	527	BRL	209	-318	0.00%	0.00%	BVMF
Heineken Holding NV	301	263	EUR	205	-58	0.00%	0.00%	XAMS
Raia Drogasil SA	4,830	236	BRL	195	-41	0.00%	0.00%	BVMF
Celsius Holdings Inc	492	369	USD	147	-222	0.00%	0.00%	XNCM
SUN ART RETAIL GROUP LTD	40,000	203	HKD	145	-58	0.00%	0.00%	XHKG
Koolearn Technology Holding Ltd	5,500	302	HKD	145	-158	0.00%	0.00%	XHKG
STANDARD FOODS CORP	11,000	197	TWD	140	-57	0.00%	0.00%	XTAI
Kesko OY B	494	91	EUR	106	15	0.00%	0.00%	XHEL
Yihai International Holding Ltd	4,000	223	HKD	88	-135	0.00%	0.00%	XHKG
Almacenes Exito SA	3,897	76	BRL	71	-5	0.00%	Infinity	BVMF
Vitasoy International Holdings Ltd	4,000	164	HKD	60	-105	0.00%	0.00%	XHKG
Sendas Distribuidora SA	5,531	172	BRL	57	-115	0.00%	0.00%	BVMF
Ping An Healthcare and Technology Co Ltd	5,500	621	HKD	50	-571	0.00%	0.00%	XHKG
E-Mart co Ltd	96	194	KRW	47	-147	0.00%	0.00%	XKRX
Amorepacific Holdings Corp	196	188	KRW	31	-157	0.00%	0.00%	XKRX
Magnit PJSC	386	599	RUB	26	-573	0.00%	0.00%	MISX
Consumer Staples		773,823		921,969	148,146	5.88%		
Shell PLC	122,454	32,813	GBP	43,127	10,314	0.27%	0.00%	XLON
EOG Resources	27,199	27,340	USD	37,866	10,526	0.24%	0.00%	XNYS
TotalEnergies SE	46,571	25,083	EUR	29,231	4,148	0.19%	0.00%	XPAR
The Williams Companies, Inc	44,519	11,967	USD	27,364	15,397	0.17%	0.00%	XNYS
Kinder Morgan	84,690	14,009	USD	26,355	12,346	0.17%	0.00%	XNYS
ONEOK INC	19,593	12,223	USD	22,341	10,118	0.14%	0.00%	XNYS
Occidental Petroleum	39,749	19,127	USD	22,306	3,178	0.14%	0.00%	XNYS
Pembina Pipeline Corp	52,245	17,786	CAD	21,912	4,126	0.14%	0.01%	XTSE
CHENIERE ENERGY INC	8,662	10,995	USD	21,138	10,143	0.13%	0.00%	XNYS
Reliance Industries Ltd	130,648	15,918	INR	21,066	5,148	0.13%	0.00%	XNSE
Diamondback Energy Inc	10,498	14,103	USD	19,533	5,430	0.12%	0.00%	XNGS
Targa Resources Corp	9,134	6,720	USD	18,517	11,797	0.12%	0.00%	XNYS
Hess Corp	11,057	10,324	USD	16,703	6,379	0.11%	0.00%	XNYS
Valero Energy	11,780	10,103	USD	16,401	6,299	0.10%	0.00%	XNYS
BP Plc	290,181	14,682	GBP	16,221	1,540	0.10%	0.00%	XLON
TOURMALINE OIL CORP	27,515	11,448	CAD	14,454	3,006	0.09%	0.01%	XTSE
SLB	31,133	13,469	USD	13,557	88	0.09%	0.00%	XNYS
Arc Resources Ltd	65,114	8,843	CAD	13,405	4,563	0.09%	0.01%	XTSE
Devon Energy	33,478	12,297	USD	12,445	147	0.08%	0.01%	XNYS

Baker Hughes Co	24,616	7,828	USD	11,468	3,640	0.07%	0.00%	XNGS
Coterra Energy Inc	36,909	8,506	USD	10,706	2,200	0.07%	0.01%	XNYS
Expand Energy Corp	8,822	8,573	USD	9,974	1,401	0.06%	0.00%	XNGS
ENI S.p.A.	58,803	7,967	EUR	9,052	1,086	0.06%	0.00%	MTAA
Keyera Corp	23,794	6,119	CAD	8,260	2,141	0.05%	0.01%	XTSE
APA Corp	31,356	11,109	USD	8,223	-2,886	0.05%	0.01%	XNGS
Ovintiv Inc	16,818	7,772	USD	7,736	-36	0.05%	0.01%	XNYS
Petroleo Brasileiro SA (pref shs)	115,005	5,981	BRL	7,651	1,670	0.05%	0.00%	BVMF
EQT Corporation	14,279	5,392	USD	7,478	2,086	0.05%	0.00%	XNYS
Texas Pacific Land Corp	543	4,323	USD	6,821	2,498	0.04%	0.00%	XNYS
Chord Energy Corp	4,937	8,832	USD	6,556	-2,276	0.04%	0.01%	XNGS
Woodside Energy Group Ltd	35,482	7,552	AUD	6,138	-1,414	0.04%	0.00%	XASX
Equinor ASA	22,028	4,824	NOK	5,846	1,023	0.04%	0.00%	XOSL
JXTG Holdings Inc	95,100	4,045	JPY	5,679	1,634	0.04%	0.00%	XTKS
Halliburton	17,822	5,749	USD	5,504	-246	0.04%	0.00%	XNYS
Santos	103,203	4,561	AUD	4,848	287	0.03%	0.00%	XASX
HF Sinclair Corp	11,745	5,784	USD	4,675	-1,108	0.03%	0.01%	XNYS
Petrobras - Petroleo Brasileiro SA	64,239	3,521	BRL	4,654	1,134	0.03%	0.00%	BVMF
Cnooc Ltd	146,000	2,197	HKD	4,081	1,884	0.03%	0.00%	XHKG
Inpex Corp	27,000	2,878	JPY	3,845	967	0.02%	0.00%	XTKS
Tenaris	15,845	1,931	EUR	3,367	1,436	0.02%	0.00%	MTAA
Parkland Fuel Corp	11,739	3,284	CAD	3,014	-270	0.02%	0.01%	XTSE
Repsol SA	19,515	2,542	EUR	2,683	141	0.02%	0.00%	XMAD
Galp Energia SGPS SA-B shrs	14,300	1,905	EUR	2,682	778	0.02%	0.00%	XLIS
Bharat Petroleum Corp Ltd	66,133	1,886	INR	2,566	680	0.02%	0.00%	XNSE
Idemitsu Kosan	32,300	2,374	JPY	2,417	43	0.02%	0.00%	XTKS
Indian Oil Corp Ltd	123,380	1,347	INR	2,233	886	0.01%	0.00%	XNSE
ORLEN SA	13,372	2,184	PLN	1,735	-448	0.01%	0.00%	XWAR
China Oilfield Services	164,000	1,636	HKD	1,688	52	0.01%	0.01%	XHKG
Hindustan Petroleum Corp Ltd	31,090	613	INR	1,686	1,073	0.01%	0.00%	XNSE
SK Innovation Co Ltd	1,619	1,981	KRW	1,399	-582	0.01%	0.00%	XKRX
Ovintiv Inc	2,953	1,146	CAD	1,358	211	0.01%	0.00%	XTSE
Ampol Ltd	6,746	1,456	AUD	1,337	-119	0.01%	0.00%	XASX
Petro Rio SA	15,850	1,253	BRL	1,170	-83	0.01%	0.00%	BVMF
Petronet LNG Ltd	24,854	655	INR	1,141	487	0.01%	0.00%	XNSE
HD Hyundai Co., Ltd.	1,857	1,044	KRW	1,135	90	0.01%	0.00%	XKRX
S-Oil Corporation	2,602	1,651	KRW	1,100	-551	0.01%	0.00%	XKRX
CHINA SHIPPING DEV H	112,000	1,183	HKD	1,019	-165	0.01%	0.01%	XHKG
Oil India Ltd	15,785	1,077	INR	902	-175	0.01%	0.00%	XNSE
Thai Oil PCL (foreign shs)	91,655	1,533	THB	863	-671	0.01%	0.00%	XBKK
Neste Oyj	4,577	1,413	EUR	653	-760	0.00%	0.00%	XHEL
Petronas Dagangan	12,900	621	MYR	633	12	0.00%	0.00%	XKLS
Aker BP ASA	1,832	503	NOK	406	-97	0.00%	0.00%	XOSL
Occidental Petroleum Corp (warrants 07/2020)	1,083	0	USD	339	339	0.00%	Infinity	XNYS
Cosan On	18,835	574	BRL	283	-292	0.00%	0.00%	BVMF
Ultrapar Participacoes SA SHS	5,165	412	BRL	151	-261	0.00%	0.00%	BVMF
Dialog Group BHD	31,200	198	MYR	147	-51	0.00%	0.00%	XKLS
Tupras-Rurkiye Petrol Rafinerileri	3,101	121	TRY	141	20	0.00%	0.00%	XIST
Energy		449,287		591,383	142,097	3.77%		
J.P Morgan Chase and Co	53,819	78,756	USD	146,521	67,765	0.93%	0.00%	XNYS
Berkshire Hathaway B	27,695	87,800	USD	142,576	54,775	0.91%	0.00%	XNYS
Visa Inc - Class A shares	32,644	72,451	USD	117,172	44,721	0.75%	0.00%	XNYS
Mastercard Inc	15,735	53,071	USD	94,102	41,031	0.60%	0.00%	XNYS
Bank of America Corp	141,692	45,888	USD	70,726	24,838	0.45%	0.00%	XNYS
Wells Fargo	63,117	29,584	USD	50,351	20,767	0.32%	0.00%	XNYS
BlackRock Inc	3,227	22,776	USD	37,570	14,795	0.24%	0.00%	XNYS
Goldman Sachs	5,728	18,248	USD	37,252	19,004	0.24%	0.00%	XNYS
American Express	10,858	16,069	USD	36,600	20,531	0.23%	0.00%	XNYS

Royal Bank of Canada	26,469	22,432	CAD	36,228	13,796	0.23%	0.00%	XTSE
Commonwealth Bank of Australia	33,302	23,033	AUD	35,888	12,855	0.23%	0.00%	XASX
HSBC Holdings (GBP)	314,618	23,121	GBP	35,143	12,022	0.22%	0.00%	XLON
S&P Global Inc	6,043	20,249	USD	34,181	13,932	0.22%	0.00%	XNYS
Morgan Stanley	21,955	16,257	USD	31,348	15,091	0.20%	0.00%	XNYS
Progressive Corp	11,425	14,271	USD	31,091	16,820	0.20%	0.00%	XNYS
Marsh & McLennan Cos	12,790	20,906	USD	30,855	9,949	0.20%	0.00%	XNYS
Fiserv	11,686	13,362	USD	27,264	13,901	0.17%	0.00%	XNYS
Chubb Ltd	8,503	15,431	USD	26,683	11,252	0.17%	0.00%	XNYS
Mitsubishi UFJ Holdings Group	198,500	13,846	JPY	26,480	12,634	0.17%	0.00%	XTKS
Charles Schwab Corp	30,986	19,096	USD	26,046	6,949	0.17%	0.00%	XNYS
Blackstone Group LP/The	13,007	12,889	USD	25,471	12,582	0.16%	0.00%	XNYS
Citigroup	31,019	17,037	USD	24,798	7,761	0.16%	0.00%	XNYS
CME Group Inc/IL	9,238	18,040	USD	24,365	6,326	0.16%	0.00%	XNGS
HDFC Bank	103,305	21,030	INR	24,296	3,265	0.15%	0.00%	XNSE
Allianz SE	6,816	15,258	EUR	23,719	8,462	0.15%	0.00%	XETR
Toronto - Dominion Bank (CAD)	36,823	20,754	CAD	22,254	1,500	0.14%	0.00%	XTSE
Intercontinental Exchange Inc	12,393	14,958	USD	20,973	6,016	0.13%	0.00%	XNYS
UBS Group AG	59,007	10,639	CHF	20,505	9,867	0.13%	0.00%	XSWX
Manulife Financial	53,391	13,195	CAD	18,619	5,424	0.12%	0.00%	XTSE
Zurich Financial Services AG	2,740	11,167	CHF	18,501	7,334	0.12%	0.00%	XSWX
Sumitomo Mitsui Financial Group	66,600	10,000	JPY	18,116	8,116	0.12%	0.00%	XTKS
Aflac Inc.	15,347	11,080	USD	18,030	6,949	0.11%	0.00%	XNYS
China Construction Bank - H	1,863,000	12,772	HKD	17,651	4,879	0.11%	0.00%	XHKG
KKR & Co Inc	10,438	8,472	USD	17,534	9,063	0.11%	0.00%	XNYS
PAYPAL HOLDINGS INC	17,988	16,527	USD	17,437	910	0.11%	0.00%	XNGS
Bank of Montreal	15,738	13,289	CAD	17,344	4,054	0.11%	0.00%	XTSE
London Stock Exchange	10,750	11,494	GBP	17,256	5,762	0.11%	0.00%	XLON
Icici Bank	99,800	9,913	INR	16,968	7,055	0.11%	0.00%	XNSE
AIA Group Ltd	205,800	17,256	HKD	16,940	-315	0.11%	0.00%	XHKG
US Bancorp	30,720	13,841	USD	16,688	2,846	0.11%	0.00%	XNYS
Axa	40,067	11,852	EUR	16,172	4,320	0.10%	0.00%	XPAR
Bank of New York Mellon	17,510	9,437	USD	15,279	5,842	0.10%	0.00%	XNYS
Tokio Marine Holdings, Inc.	34,100	7,468	JPY	14,115	6,648	0.09%	0.00%	XTKS
PNC Financial Services	6,438	9,084	USD	14,101	5,017	0.09%	0.00%	XNYS
Apollo Global Management Inc	7,510	6,597	USD	14,087	7,490	0.09%	0.00%	XNYS
Banco Santander	263,789	10,497	EUR	13,850	3,353	0.09%	0.00%	XMAD
Moody's	2,573	8,070	USD	13,833	5,763	0.09%	0.00%	XNYS
Intesa SanPaolo	296,223	8,903	EUR	13,458	4,555	0.09%	0.00%	MTAA
National Australian Bank	50,459	10,311	AUD	13,164	2,853	0.08%	0.00%	XASX
Capital One Financial	6,473	6,438	USD	13,109	6,671	0.08%	0.00%	XNYS
BNP Paribas	18,822	11,181	EUR	13,109	1,928	0.08%	0.00%	XPAR
UniCredit SPA	28,823	6,861	EUR	13,059	6,197	0.08%	0.00%	MTAA
Aon Corp	3,161	7,955	USD	12,894	4,939	0.08%	0.00%	XNYS
DBS Group Holdings Limited	35,310	6,574	SGD	12,852	6,278	0.08%	0.00%	XSES
The Travelers Companies, Inc.	4,593	7,266	USD	12,566	5,300	0.08%	0.00%	XNYS
Mizuho Financial Group	44,820	7,637	JPY	12,544	4,908	0.08%	0.00%	XTKS
Westpac Banking Corp	55,053	7,929	AUD	12,512	4,583	0.08%	0.00%	XASX
Canadian Imperial Bank of Commerce	17,219	7,442	CAD	12,364	4,922	0.08%	0.00%	XTSE
Bank of Nova Scotia	19,951	9,983	CAD	12,161	2,179	0.08%	0.00%	XTSE
Overseas-Chinese Bank	86,700	8,092	SGD	12,047	3,955	0.08%	0.00%	XSES
Arthur J Gallagher & Co	3,701	7,368	USD	11,931	4,563	0.08%	0.00%	XNYS
Allstate Corp	5,287	6,374	USD	11,576	5,202	0.07%	0.00%	XNYS
Prudential Financial Inc	8,381	8,410	USD	11,282	2,872	0.07%	0.00%	XNYS
Industrial and Commercial Bank of China	1,480,000	8,597	HKD	11,274	2,677	0.07%	0.00%	XHKG
Metlife	12,055	6,447	USD	11,210	4,763	0.07%	0.00%	XNYS
Muenchener Rueckversicherungs RG	1,928	6,198	EUR	11,045	4,847	0.07%	0.00%	XETR
Fidelity National Informatio	11,901	9,276	USD	10,917	1,641	0.07%	0.00%	XNYS

Ameriprise Financial	1,768	4,168	USD	10,691	6,523	0.07%	0.00%	XNYS
Banco Bilbao Vizcaya Argentaria S.A.	93,634	7,640	EUR	10,408	2,768	0.07%	0.00%	XMAD
Fairfax Financial Holdings Inc	647	6,612	CAD	10,219	3,607	0.07%	0.00%	XTSE
Coinbase Global Inc	3,583	5,487	USD	10,104	4,617	0.06%	0.00%	XNGS
Hong Kong Exchanges & Clearing	23,300	8,380	HKD	10,043	1,662	0.06%	0.00%	XHKG
TRUIST FINANCIAL CORP	19,980	8,030	USD	9,844	1,814	0.06%	0.00%	XNYS
Bank of China	1,656,000	6,616	HKD	9,612	2,996	0.06%	0.00%	XHKG
Ing-Groep	53,788	7,671	EUR	9,571	1,900	0.06%	0.00%	XAMS
Barclays Bank	249,656	5,951	GBP	9,522	3,571	0.06%	0.00%	XLON
Deutsche Boerse	3,594	6,347	EUR	9,400	3,053	0.06%	0.00%	XETR
Macquarie GP LTD	5,918	6,178	AUD	9,224	3,046	0.06%	0.00%	XASX
Sun Life Financial Inc	13,580	6,405	CAD	9,153	2,748	0.06%	0.00%	XTSE
3I Group	17,916	3,304	GBP	9,082	5,778	0.06%	0.00%	XLON
Discover Financial Services	4,529	3,908	USD	8,911	5,002	0.06%	0.00%	XNYS
Intact Financial Corp	4,303	6,957	CAD	8,894	1,936	0.06%	0.00%	XTSE
Aust & Nz Bank Group	44,058	7,980	AUD	8,842	862	0.06%	0.00%	XASX
American International Group	10,346	5,619	USD	8,554	2,935	0.05%	0.00%	XNYS
Block,Inc	8,842	7,457	USD	8,535	1,078	0.05%	0.00%	XNYS
Bank Central Asia	1,232,800	6,208	IDR	8,416	2,208	0.05%	0.00%	XIDX
Assicurazioni General	25,232	4,952	EUR	8,092	3,140	0.05%	0.00%	MTAA
United Overseas Bank	26,500	4,998	SGD	8,015	3,017	0.05%	0.00%	XSES
Swiss Re Ltd	4,783	4,946	CHF	7,864	2,918	0.05%	0.00%	XSWX
Ping An Insurance Group	116,500	7,585	HKD	7,844	259	0.05%	0.00%	XHKG
Natwest Group PLC	136,588	5,370	GBP	7,812	2,442	0.05%	0.00%	XLON
MSCI Inc	1,142	4,609	USD	7,782	3,173	0.05%	0.00%	XNYS
Lloyds Banking Group PLC	978,707	6,144	GBP	7,626	1,482	0.05%	0.00%	XLON
Investor AB-B	24,341	4,283	SEK	7,323	3,040	0.05%	0.00%	XSTO
CBOE Global Markets INC.	3,296	5,633	USD	7,315	1,682	0.05%	0.00%	BATS
Arch Capital	6,603	3,747	USD	6,926	3,178	0.04%	0.00%	XNGS
Willis Towers Watson Plc	1,887	4,091	USD	6,713	2,622	0.04%	0.00%	XNGS
Malayan Banking	248,500	5,057	MYR	6,463	1,406	0.04%	0.00%	XKLS
Adyen NV	372	5,156	EUR	6,287	1,130	0.04%	0.00%	XAMS
Hartford Financial Services	5,007	3,010	USD	6,221	3,211	0.04%	0.00%	XNYS
Axis Bank	43,937	4,705	INR	6,206	1,501	0.04%	0.00%	XNSE
Deutsche Bank	30,173	3,379	EUR	5,905	2,526	0.04%	0.00%	XETR
Agricultural Bank China - H	908,000	3,848	HKD	5,881	2,033	0.04%	0.00%	XHKG
Synchrony Financial	7,900	2,553	USD	5,832	3,279	0.04%	0.00%	XNYS
NU Holdings Ltd/Cayman Islands	48,787	7,625	USD	5,740	-1,885	0.04%	0.00%	XNYS
MS&AD Insurance Group Holdings	22,600	3,554	JPY	5,633	2,079	0.04%	0.00%	XTKS
KBC GROEP NV	6,289	4,178	EUR	5,513	1,335	0.04%	0.00%	XBRU
Swiss Life RG	613	2,814	CHF	5,374	2,560	0.03%	0.00%	XSWX
Nordea Bank Abp	43,505	5,473	EUR	5,372	-101	0.03%	0.00%	XHEL
PARTNERS GROUP HOLDING AG	346	3,662	CHF	5,333	1,671	0.03%	0.00%	XSWX
Nasdaq Inc	6,003	3,077	USD	5,271	2,193	0.03%	0.00%	XNGS
Raymond James Financial Inc	2,968	3,303	USD	5,236	1,933	0.03%	0.00%	XNYS
Itau Unibanco Holding SA (pref shs)	91,637	5,380	BRL	5,177	-204	0.03%	0.00%	BVMF
Standard Chartered	36,802	3,146	GBP	5,175	2,029	0.03%	0.00%	XLON
DnB	21,894	3,919	NOK	4,968	1,048	0.03%	0.00%	XOSL
Orix	20,100	3,349	JPY	4,950	1,601	0.03%	0.00%	XTKS
Ares Management Corp	2,452	4,046	USD	4,930	884	0.03%	0.00%	XNYS
National bank of Canada	4,689	3,411	CAD	4,852	1,441	0.03%	0.00%	XTSE
State Street	4,343	3,323	USD	4,841	1,518	0.03%	0.00%	XNYS
M&T Bank Corp	2,256	3,908	USD	4,817	909	0.03%	0.00%	XNYS
KOTAK MAHINDRA BANK	20,250	4,761	INR	4,798	37	0.03%	0.00%	XNSE
Bajaj Finance Ltd	5,176	3,810	INR	4,685	875	0.03%	0.00%	XNSE
Northern Trust Corporation	4,002	3,642	USD	4,659	1,017	0.03%	0.00%	XNGS
Bancolombia Pref	50,680	4,024	COP	4,596	573	0.03%	0.01%	XBOG
Caixabank	73,779	3,554	EUR	4,543	989	0.03%	0.00%	XMAD

Loews Corp	4,710	2,929	USD	4,530	1,602	0.03%	0.00%	XNYS
Cincinnati Finc. Corp	2,731	2,596	USD	4,457	1,861	0.03%	0.00%	XNGS
Sompo Holdings Inc	14,700	2,695	JPY	4,376	1,680	0.03%	0.00%	XTKS
Robinhood Markets Inc	10,207	2,357	USD	4,319	1,963	0.03%	0.00%	XNGS
Societe Generale	13,424	4,439	EUR	4,288	-151	0.03%	0.00%	XPAR
Global Payments Inc	3,338	4,301	USD	4,248	-53	0.03%	0.00%	XNYS
Grupo Financiero Banorte SAB de CV	57,828	4,134	MXN	4,232	98	0.03%	0.00%	XMEX
CTBC Financial Holding Company Ltd.	312,000	2,427	TWD	4,226	1,799	0.03%	0.00%	XTAI
Dai-ichi Life Holdings, INC	13,800	2,614	JPY	4,223	1,610	0.03%	0.00%	XTKS
Credit Agricole	26,980	3,595	EUR	4,217	621	0.03%	0.00%	XPAR
State Bank of India	39,810	2,543	INR	4,198	1,655	0.03%	0.00%	XNSE
Nomura Holdings	60,800	2,933	JPY	4,092	1,159	0.03%	0.00%	XTKS
Fifth Third Bancorp	8,486	3,003	USD	4,075	1,072	0.03%	0.00%	XNGS
Singapore Exchange	38,400	2,726	SGD	4,073	1,347	0.03%	0.00%	XSES
Danske Bank A/S	12,452	3,273	DKK	4,000	727	0.03%	0.00%	XCSE
KB Financial Group	6,235	2,790	KRW	3,988	1,197	0.03%	0.00%	XKRX
Firststrand Ltd	85,230	3,086	ZAR	3,897	810	0.02%	0.00%	XJSE
Legal & General Group	118,254	3,641	GBP	3,865	225	0.02%	0.00%	XLON
WR Berkley	5,578	2,478	USD	3,707	1,229	0.02%	0.00%	XNYS
Powszechna Kasa Oszczednosci Bank Polski SA	22,513	2,333	PLN	3,699	1,366	0.02%	0.00%	XWAR
China Merchants Bank Co Ltd	63,000	2,626	HKD	3,684	1,058	0.02%	0.00%	XHKG
FUBON FINANCIAL HOLDING	117,712	1,546	TWD	3,682	2,136	0.02%	0.00%	XTAI
Great West Lifeco	9,620	2,984	CAD	3,621	637	0.02%	0.00%	XTSE
Japan Post Bank Co Ltd	33,500	3,227	JPY	3,618	391	0.02%	0.00%	XTKS
Mega Financial Holding CO	267,615	2,580	TWD	3,588	1,008	0.02%	0.00%	XTAI
Cathay Financial Holding Co Ltd	149,496	2,307	TWD	3,537	1,230	0.02%	0.00%	XTAI
Japan Post Holdings Co Ltd	32,300	2,517	JPY	3,479	962	0.02%	0.00%	XTKS
EXOR NV	3,307	2,732	EUR	3,444	712	0.02%	Infinity	XAMS
Onex Corp	3,826	3,109	CAD	3,392	284	0.02%	0.01%	XTSE
Sampo Oyj	7,183	3,018	EUR	3,327	308	0.02%	0.00%	XHEL
T Rowe Price Group Inc	2,573	2,815	USD	3,305	490	0.02%	0.00%	XNGS
Brown & Brown	2,836	3,254	USD	3,286	32	0.02%	0.00%	XNYS
Huntington Bancshares	17,635	2,666	USD	3,259	593	0.02%	0.00%	XNGS
Bank Mandiri	804,400	2,397	IDR	3,235	839	0.02%	0.00%	XIDX
LPL Financial Holdings Inc	871	2,354	USD	3,230	876	0.02%	0.00%	XNGS
Resona Holdings	38,900	2,282	JPY	3,217	935	0.02%	0.00%	XTKS
China Life Insurance Co	147,000	2,511	HKD	3,155	644	0.02%	0.00%	XHKG
Tradeweb Markets Inc	2,117	1,898	USD	3,148	1,249	0.02%	0.00%	XNGS
Bank Rakyat Indonesia	1,078,964	2,806	IDR	3,106	301	0.02%	0.00%	XIDX
Skandinaviska Enskilda Banken A	19,906	2,316	SEK	3,099	783	0.02%	0.00%	XSTO
Corpay Inc	795	1,962	USD	3,056	1,093	0.02%	0.00%	XNYS
Principal Financial Grp	3,441	2,021	USD	3,025	1,005	0.02%	0.00%	XNGS
Insurance Australia Group	50,211	1,880	AUD	2,987	1,107	0.02%	0.00%	XASX
BOC Hong Kong Holdings	81,500	2,740	HKD	2,973	233	0.02%	0.00%	XHKG
Capitec Bank Holdings Ltd	1,560	2,114	ZAR	2,943	829	0.02%	0.00%	XJSE
Aviva PLC	43,683	2,308	GBP	2,913	605	0.02%	0.00%	XLON
E.SUN FINANCIAL HOLDINGS	309,475	2,267	TWD	2,889	622	0.02%	0.00%	XTAI
FinecoBank Banca Fineco SpA	13,931	2,224	EUR	2,751	527	0.02%	0.00%	MTAA
PICC Property & Casualty	153,000	1,827	HKD	2,743	915	0.02%	0.00%	XHKG
Commerzbank AG	14,681	2,062	EUR	2,715	653	0.02%	0.00%	XETR
Japan Exchange Group Inc	21,100	2,241	JPY	2,699	458	0.02%	0.00%	XTKS
Banco do Brasil SA	58,838	2,726	BRL	2,614	-111	0.02%	0.00%	BVMF
Itausa - Investimentos Itau SA (pref shs)	160,033	3,067	BRL	2,598	-469	0.02%	0.00%	BVMF
NN Group NV	5,239	2,021	EUR	2,592	571	0.02%	0.00%	XAMS
Svenska Handelsbanken A	22,062	2,449	SEK	2,590	141	0.02%	0.00%	XSTO
Sofina	1,005	2,385	EUR	2,581	197	0.02%	0.00%	XBRU
First Citizens BancShares Inc/NC	106	1,400	USD	2,544	1,144	0.02%	0.00%	XNGS
Regions Financial	9,499	2,132	USD	2,537	406	0.02%	0.00%	XNYS

Powszechny Zaklad Ubezpiecze	20,088	1,423	PLN	2,532	1,109	0.02%	0.00%	XWAR
Public Bank Bhd	217,800	1,946	MYR	2,523	577	0.02%	0.00%	XKLS
Toast Inc	6,069	1,732	USD	2,512	780	0.02%	0.00%	XNYS
CIMB Group Holdings Berhard	120,500	1,812	MYR	2,510	697	0.02%	0.00%	XKLS
AXA Equitable Holdings Inc	4,596	1,301	USD	2,462	1,161	0.02%	0.00%	XNYS
Yuanta Financial Holding Co Ltd	208,607	1,348	TWD	2,457	1,109	0.02%	0.00%	XTAI
Poste Italiane SpA	15,266	1,481	EUR	2,445	964	0.02%	0.00%	MTAA
Sumitomo Mitsui Trust Holdings	9,100	1,699	JPY	2,428	729	0.02%	0.00%	XTKS
QBE Insurance Group	17,918	1,714	AUD	2,419	706	0.02%	0.00%	XASX
Shinhan Financial Group	6,456	2,290	KRW	2,373	83	0.02%	0.00%	XKRX
Groupe Bruxelles Lambert	3,047	2,501	EUR	2,367	-134	0.02%	0.00%	XBRU
Santander Bank Polska SA	1,831	2,005	PLN	2,304	299	0.01%	0.00%	XWAR
Julius Baer Group Ltd	3,102	1,695	CHF	2,280	585	0.01%	0.00%	XSWX
Hong Leong Bank	43,600	1,941	MYR	2,277	336	0.01%	0.00%	XKLS
Banco BPM SpA	24,752	1,675	EUR	2,274	599	0.01%	0.00%	MTAA
Prudential	25,054	2,947	GBP	2,270	-677	0.01%	0.00%	XLON
Power Corp. of Canada	6,406	1,365	CAD	2,268	903	0.01%	0.00%	XTSE
Ageas (BE)	4,089	1,718	EUR	2,255	537	0.01%	0.00%	XBRU
Erie Indemnity Co	480	1,637	USD	2,247	610	0.01%	0.00%	XNGS
ASX Ltd	4,639	1,969	AUD	2,123	154	0.01%	0.00%	XASX
Erste Group Bank AG	3,021	1,705	EUR	2,120	415	0.01%	0.00%	XWBO
Banco Bradesco SA (pref shs)	98,304	3,413	BRL	2,089	-1,324	0.01%	0.00%	BVMF
FactSet Research Systems Inc	376	1,686	USD	2,051	365	0.01%	0.00%	XNYS
FNF Group	3,202	1,590	USD	2,042	451	0.01%	0.00%	XNYS
Citizens Financial Group Inc	4,101	1,963	USD	2,038	76	0.01%	0.00%	XNYS
Bank of the Philippine Islands	84,543	1,601	PHP	2,025	424	0.01%	0.00%	XPHS
Suncorp Group Holding	14,981	1,340	AUD	2,003	663	0.01%	0.00%	XASX
TMX Group Ltd	5,606	1,830	CAD	1,960	130	0.01%	0.00%	XTSE
B3 SA - Brasil Bolsa Balcao	102,508	2,331	BRL	1,945	-386	0.01%	0.00%	BVMF
Markel Group Inc	99	1,825	USD	1,941	116	0.01%	0.00%	XNYS
Jio Financial Services Ltd	48,854	1,150	INR	1,936	785	0.01%	0.00%	XNSE
Edenred	5,102	1,949	EUR	1,905	-44	0.01%	0.00%	XPAR
Bank Pekao SA	4,971	1,326	PLN	1,885	558	0.01%	0.00%	XWAR
Shriram Finance Ltd	4,908	1,187	INR	1,881	694	0.01%	0.00%	XNSE
Credicorp Ltd	903	1,175	USD	1,880	705	0.01%	0.00%	XNYS
Corebridge Financial Inc	5,480	1,575	USD	1,863	287	0.01%	0.00%	XNYS
Standard Bank Group Ltd	13,927	1,482	ZAR	1,859	377	0.01%	0.00%	XJSE
First Financial Holding Co Ltd	197,914	1,004	TWD	1,858	854	0.01%	0.00%	XTAI
iA Financial Corp Inc	1,750	1,833	CAD	1,842	9	0.01%	0.00%	XTSE
PB Fintech Ltd	6,472	1,357	INR	1,811	454	0.01%	0.00%	XNSE
Banco de Sabadell	81,964	1,737	EUR	1,809	72	0.01%	0.00%	XMAD
M&G PLC	64,273	1,674	GBP	1,809	135	0.01%	0.00%	XLON
Hana Financial Holdings	4,127	1,422	KRW	1,808	387	0.01%	0.00%	XKRX
Hang Seng Bank	12,800	2,060	HKD	1,788	-272	0.01%	0.00%	XHKG
Keycorp	8,988	1,673	USD	1,750	77	0.01%	0.00%	XNYS
Bajaj Finserv Ltd	8,380	1,509	INR	1,743	234	0.01%	0.00%	XNSE
National Bank of Greece	19,198	1,187	EUR	1,729	543	0.01%	0.00%	XATH
HUA NAN FINANCIAL HLDGS	188,492	1,313	TWD	1,708	395	0.01%	0.00%	XTAI
Postal Savings Bank of China Co Ltd	252,000	1,505	HKD	1,687	182	0.01%	0.00%	XHKG
China Pacific Insurance Gr H	45,800	1,257	HKD	1,687	430	0.01%	0.00%	XHKG
BDO Unibank Inc	59,232	983	PHP	1,675	692	0.01%	0.00%	XPHS
Swedbank AB (A shs)	7,433	1,405	SEK	1,668	263	0.01%	0.00%	XSTO
Daiwa Securities	21,800	1,170	JPY	1,651	481	0.01%	0.00%	XTKS
Aegon NV	24,521	1,248	EUR	1,650	401	0.01%	0.00%	XAMS
RHB Bank Bhd	100,200	1,471	MYR	1,649	178	0.01%	0.00%	XKLS
Haitong Securities Co Ltd	163,600	1,647	HKD	1,638	-8	0.01%	0.00%	XHKG
MarketAxess Holdings Inc	638	2,136	USD	1,638	-498	0.01%	0.00%	XNGS
BB Seguridade Participacoes S/A	24,409	1,619	BRL	1,624	5	0.01%	0.00%	BVMF

Power Finance Corp Ltd	27,133	771	INR	1,614	844	0.01%	0.00%	XNSE
Komercni Banka AS	4,067	1,485	CZK	1,612	127	0.01%	0.00%	XPRA
Metropolitan Bank & Trust	112,950	1,413	PHP	1,597	184	0.01%	0.00%	XPHS
Eurobank Ergasias S.A	60,475	1,202	EUR	1,586	384	0.01%	0.00%	XATH
Rural Electrification	23,645	770	INR	1,571	800	0.01%	0.00%	XNSE
HDFC Life Insurance Co Ltd	18,884	1,425	INR	1,546	120	0.01%	0.00%	XNSE
SBI Life Insurance Co Ltd	8,297	1,217	INR	1,530	313	0.01%	0.00%	XNSE
Cholamandalam Investment and Finance Co Ltd	9,637	1,017	INR	1,516	500	0.01%	0.00%	XNSE
Sanlam Ltd	28,635	1,298	ZAR	1,497	200	0.01%	0.00%	XJSE
Nedbank Group	8,749	1,132	ZAR	1,483	351	0.01%	0.00%	XJSE
Everest Group	359	1,132	USD	1,478	346	0.01%	0.00%	XNYS
Unipol Gruppo Finanziario SP	10,309	1,418	EUR	1,459	40	0.01%	0.00%	MTAA
Mediobanca SpA	8,637	723	EUR	1,430	706	0.01%	0.00%	MTAA
People's Insurance Co Group of China Ltd	251,000	936	HKD	1,420	484	0.01%	0.00%	XHKG
Tryg	5,941	1,415	DKK	1,419	4	0.01%	0.00%	XCSE
SinoPac Financial Holdings Co Ltd	177,411	1,090	TWD	1,407	317	0.01%	0.00%	XTAI
Bajaj Holdings & Investment Ltd	864	893	INR	1,362	469	0.01%	0.00%	XNSE
Grupo Financiero Inbursa-O	56,323	1,204	MXN	1,335	130	0.01%	0.00%	XMEX
Gjensidige Forsikring ASA	6,613	1,098	NOK	1,329	232	0.01%	0.00%	XOSL
360 DigiTech Inc	3,004	915	USD	1,309	395	0.01%	0.00%	XNGS
Infratil Ltd	16,221	1,321	NZD	1,300	-20	0.01%	0.00%	XNZE
Samsung Fire Marine Insurance	468	893	KRW	1,294	401	0.01%	0.00%	XKRX
Jack Henry & Associates Inc	636	737	USD	1,266	530	0.01%	0.00%	XNGS
Hannover Rueck	446	680	EUR	1,266	586	0.01%	0.00%	XETR
Meritz Financial Group Inc	1,554	416	KRW	1,247	831	0.01%	0.00%	XKRX
ICICI Lombard General Insurance Co Ltd	5,099	981	INR	1,209	229	0.01%	0.00%	XNSE
Phoenix Group Holdings PLC	16,547	1,397	GBP	1,200	-197	0.01%	0.00%	XLON
American Financial Group Inc/OH	765	941	USD	1,190	249	0.01%	0.00%	XNYS
HARGREAVES LANSDOWN PLC	7,615	1,319	GBP	1,189	-130	0.01%	0.00%	XLON
BANK OF COMMUNICATIONS H	126,000	774	HKD	1,177	403	0.01%	0.00%	XHKG
Piraeus Bank S.A.	25,479	850	EUR	1,154	303	0.01%	0.00%	XATH
Baloise	548	775	CHF	1,127	352	0.01%	0.00%	XSWX
Bank Negara Indonesia	363,800	1,188	IDR	1,117	-72	0.01%	0.00%	XIDX
Wise PLC	7,157	738	GBP	1,085	347	0.01%	0.00%	XLON
T&D HOLDINGS	5,100	810	JPY	1,071	261	0.01%	0.00%	XTKS
Absa Group Ltd	9,338	831	ZAR	1,066	235	0.01%	0.00%	XJSE
Euronext NV	815	697	EUR	1,038	341	0.01%	0.00%	XPAR
Remgro Ltd	11,013	944	ZAR	1,028	84	0.01%	0.00%	XJSE
Abrdn Plc	50,625	1,210	GBP	1,016	-194	0.01%	0.00%	XLON
Muthoot Finance Ltd	3,574	782	INR	1,013	231	0.01%	0.00%	XNSE
SBI Holding	3,500	700	JPY	1,007	307	0.01%	0.00%	XTKS
Eurazeo SA	1,163	1,007	EUR	984	-23	0.01%	0.00%	XPAR
AIB Group PLC	15,581	687	EUR	977	289	0.01%	0.00%	XDUB
ICICI Prudential Life Insurance Co Ltd	11,147	899	INR	968	69	0.01%	0.00%	XNSE
Admiral Group Plc	2,554	919	GBP	961	42	0.01%	0.00%	XLON
Ally Financial Inc	2,348	720	USD	960	241	0.01%	0.00%	XNYS
Taiwan Cooperative Financial	113,654	687	TWD	957	270	0.01%	0.00%	XTAI
Sundaram Finance Ltd	1,697	977	INR	933	-44	0.01%	0.00%	XNSE
ABN AMRO Group NV	5,313	1,000	EUR	930	-70	0.01%	0.00%	XAMS
Bank of Ireland Group PLC	8,847	837	EUR	916	79	0.01%	0.00%	XDUB
Discovery Limited	7,539	655	ZAR	884	229	0.01%	0.00%	XJSE
Alior Bank SA	3,587	884	PLN	848	-36	0.01%	0.00%	XWAR
BSE Ltd	1,188	714	INR	839	126	0.01%	0.00%	XNSE
mBank SA	550	359	PLN	828	468	0.01%	0.00%	XWAR
CITIC Securities Co Ltd	26,450	507	HKD	826	318	0.01%	0.00%	XHKG
Banco BTG Pactual SA	16,292	441	BRL	815	373	0.01%	0.00%	BVMF
Medibank Pvt Ltd	30,427	617	AUD	811	194	0.01%	0.00%	XASX
ALLIANCE BANK MALAYSIA BHD	64,674	472	MYR	795	323	0.01%	0.00%	XKLS

Futu Holdings Ltd	872	651	USD	792	141	0.01%	0.00%	XNMS
Mitsubishi HC Capital Inc	10,500	504	JPY	791	287	0.01%	0.00%	XTKS
China Development Financial Holding Corp	131,000	519	TWD	781	261	0.00%	0.00%	XTAI
Banco Bradesco SA	39,893	1,387	BRL	780	-606	0.00%	0.00%	BVMF
HDFC Asset Management Co Ltd	1,359	688	INR	757	69	0.00%	0.00%	XNSE
Woori Financial Group Inc	6,378	743	KRW	756	13	0.00%	0.00%	XKRX
Bank of Baroda	22,970	521	INR	733	212	0.00%	0.00%	XNSE
Chailease Holding Co Ltd	18,685	494	TWD	731	237	0.00%	0.00%	XTAI
Alpha Bank	37,458	703	EUR	712	10	0.00%	0.00%	XATH
AU Small Finance Bank Ltd	9,429	772	INR	699	-73	0.00%	0.00%	XNSE
TAIWAN BUSINESS BANK	131,570	526	TWD	677	151	0.00%	0.00%	XTAI
Krung Thai Bank (foreign shs)	94,700	505	THB	662	158	0.00%	0.00%	XBKK
OUTsurance Group Ltd	16,452	554	ZAR	658	105	0.00%	0.00%	XJSE
Indusind Bank Ltd	5,104	988	INR	650	-338	0.00%	0.00%	XNSE
Caixa Seguridade Participacoes S/A	24,782	680	BRL	649	-31	0.00%	0.00%	BVMF
Shanghai Commercial & Savings Bank Ltd/The	46,086	723	TWD	632	-90	0.00%	0.00%	XTAI
EQT AB	1,983	397	SEK	624	227	0.00%	0.00%	XSTO
TAISHIN FINANCIAL HLDGS	102,358	503	TWD	617	114	0.00%	0.00%	XTAI
SCB X PCL	15,600	498	THB	611	113	0.00%	0.00%	XBKK
China CITIC Bank Corporation Limited	77,000	395	HKD	605	209	0.00%	0.00%	XHKG
Concordia Financial Group Ltd	9,600	460	JPY	604	144	0.00%	0.00%	XTKS
KakaoBank Corp	3,672	742	KRW	596	-146	0.00%	0.00%	XKRX
Jackson Financial Inc	600	13	USD	593	581	0.00%	0.00%	XNYS
Chang Hwa Commercial Bank Ltd	95,202	498	TWD	589	91	0.00%	0.00%	XTAI
Shin Kong Financial Holding	135,632	534	TWD	554	21	0.00%	0.00%	XTAI
ASR Nederland NV	1,022	490	EUR	550	60	0.00%	0.00%	XAMS
Carlyle Group Inc/The	958	501	USD	549	48	0.00%	0.00%	XNGS
Samsung Life Insurance Co	744	601	KRW	544	-57	0.00%	0.00%	XKRX
BPER Banca SPA	7,355	496	EUR	531	34	0.00%	0.00%	MTAA
Yes Bank Ltd	203,504	439	INR	529	90	0.00%	0.00%	XNSE
AMMB Holdings Berhad	37,500	504	MYR	522	18	0.00%	0.00%	XKLS
Annaly Capital Management Inc (REIT)	2,434	648	USD	506	-142	0.00%	0.00%	XNYS
XP Inc	3,722	759	USD	501	-259	0.00%	0.00%	XNGS
Banco Santander Brasil SA	10,797	687	BRL	473	-214	0.00%	0.00%	BVMF
Assurant	194	220	USD	470	250	0.00%	0.00%	XNYS
Industrial Bank Of Korea	4,230	464	KRW	468	4	0.00%	0.00%	XKRX
Old Mutual Ltd	61,082	658	ZAR	460	-198	0.00%	0.00%	XJSE
CANARA BANK	33,577	500	INR	446	-54	0.00%	0.00%	XNSE
Japan Post Insurance Co Ltd	2,038	475	JPY	428	-47	0.00%	0.00%	XTKS
Korea Investment Hldg.	777	489	KRW	427	-62	0.00%	0.00%	XKRX
CVC Capital Partners PLC	1,621	411	EUR	405	-5	0.00%	0.00%	XAMS
Nexi SpA	6,364	1,178	EUR	401	-777	0.00%	0.00%	MTAA
L E Lundbergforetagen AB - B	770	239	SEK	397	158	0.00%	0.00%	XSTO
Punjab National Bank	28,113	499	INR	383	-116	0.00%	0.00%	XNSE
Grupo de Inversiones Suramericana	3,735	399	COP	358	-41	0.00%	0.00%	XBOG
Chiba Bank	4,000	213	JPY	353	140	0.00%	0.00%	XTKS
SBI Cards & Payment Services Ltd	3,941	494	INR	347	-147	0.00%	0.00%	XNSE
Helvetia Holding AG-REG	184	275	CHF	344	69	0.00%	0.00%	XSWX
Mirae Asset Securities Co Ltd	5,519	401	KRW	342	-59	0.00%	0.00%	XKRX
Kasikornbank PCL (foreign shs)	6,400	326	THB	332	5	0.00%	0.00%	XBKK
Dongbu Insurance	405	318	KRW	321	3	0.00%	0.00%	XKRX
BANQUE CANTONALE VAUDOIS-REG	301	234	CHF	315	81	0.00%	0.00%	XSWX
St James's Place PLC	2,542	231	GBP	314	83	0.00%	0.00%	XLON
Banco del Bajio SA	12,869	405	MXN	293	-111	0.00%	0.00%	XMEX
New China Life Insurance Co Ltd	8,400	331	HKD	290	-41	0.00%	0.00%	XHKG
IDFC First Bank Ltd	34,001	427	INR	285	-142	0.00%	0.00%	XNSE
NH Investment & Securities Co Ltd	2,635	268	KRW	284	16	0.00%	0.00%	XKRX
Investec Ltd SA	3,710	131	ZAR	279	149	0.00%	0.00%	XJSE

Industrievaerden C	761	183	SEK	273	90	0.00%	0.00%	XSTO
Porto Seguro	3,826	199	BRL	257	58	0.00%	0.00%	BVMF
YAPI VE KREDİ BANKASI	26,100	155	TRY	257	102	0.00%	0.00%	XIST
Türkiye İş Bankası	51,996	151	TRY	226	75	0.00%	0.00%	XIST
Bancolombia	2,328	201	COP	226	24	0.00%	0.00%	XBOG
China Minsheng Banking H	43,200	279	HKD	217	-62	0.00%	0.00%	XHKG
China Taiping Insurance Holdings Co Ltd	11,400	255	HKD	194	-61	0.00%	0.00%	XHKG
Shizuoka Financial Group Inc	2,000	140	JPY	186	46	0.00%	0.00%	XTKS
Old Mutual Ltd	24,926	260	GBP	183	-77	0.00%	0.00%	XLON
Amundi SA	241	170	EUR	182	12	0.00%	0.00%	XPAR
China Galaxy Securities Co Ltd	17,500	123	HKD	181	58	0.00%	0.00%	XHKG
Huatai Securities Co Ltd	9,400	169	HKD	180	11	0.00%	0.00%	XHKG
China International Capital Corp Ltd	9,600	200	HKD	180	-20	0.00%	0.00%	XHKG
Sammaan Capital Ltd	8,326	887	INR	167	-720	0.00%	0.00%	XNSE
Far East Horizon Ltd	20,000	162	HKD	166	4	0.00%	0.00%	XHKG
China Cinda Asset Management Co Ltd	84,000	249	HKD	156	-93	0.00%	0.00%	XHKG
GF Securities Co Ltd	9,000	153	HKD	139	-15	0.00%	0.00%	XHKG
StoneCo Ltd	1,530	199	USD	138	-61	0.00%	0.00%	XNGS
Franklin	565	179	USD	130	-48	0.00%	0.00%	XNYS
XP Inc	950	446	BRL	128	-318	0.00%	Infinity	BVMF
Inter & Co Inc	2,583	202	USD	124	-78	0.00%	0.00%	XNGS
Fukuoka Financial Group	400	68	JPY	114	46	0.00%	0.00%	XTKS
Industrievaerden A	314	90	SEK	113	23	0.00%	0.00%	XSTO
Bandhan Bank Ltd	4,983	203	INR	105	-98	0.00%	0.00%	XNSE
Samsung Securities	294	97	KRW	99	1	0.00%	0.00%	XKRX
Piramal Enterprises Ltd	644	111	INR	94	-17	0.00%	0.00%	XNSE
Muangthai Capital PCL	5,900	64	THB	94	30	0.00%	0.00%	XBKK
Kakaopay Corp	457	201	KRW	93	-108	0.00%	0.00%	XKRX
IGM Financial Inc	254	69	CAD	92	23	0.00%	0.00%	XTSE
ZhongAn Online P&C Insurance Co Ltd	4,500	223	HKD	78	-146	0.00%	0.00%	XHKG
Mirae Asset Securities Co Ltd	2,555	93	KRW	77	-16	0.00%	Infinity	XKRX
China Everbright Ltd	8,000	147	HKD	62	-85	0.00%	0.00%	XHKG
Türkiye Vakıflar Bankası TAO	7,350	109	TRY	55	-54	0.00%	0.00%	XIST
Chailase Holding Co Ltd (Preference shs)	1,395	46	TWD	47	2	0.00%	Infinity	XTAI
Fubon Financial Holding Co Ltd	1,739	31	TWD	32	1	0.00%	Infinity	XTAI
TURKIYE HALK BANKASI	6,020	170	TRY	31	-139	0.00%	0.00%	XIST
Inter & Co Inc	593	154	BRL	28	-126	0.00%	0.00%	BVMF
Momentum Group Limited	1,188	17	ZAR	22	4	0.00%	0.00%	XJSE
Ninety One Ltd	510	9	ZAR	11	2	0.00%	0.00%	XJSE
Magellan Financial Group Ltd (warrants, 04/2022)	281	0	AUD	0	0	0.00%	Infinity	XASX
Financials		1,757,149		2,650,730	893,581	16.89%		
Eli Lilly & Co	14,668	58,427	USD	128,607	70,180	0.82%	0.00%	XNYS
United Health Group	17,217	72,260	USD	98,916	26,655	0.63%	0.00%	XNYS
Abbvie	34,055	45,775	USD	68,730	22,955	0.44%	0.00%	XNYS
Merck & Co	52,005	47,745	USD	58,757	11,012	0.37%	0.00%	XNYS
Novo-Nordisk B	57,572	38,621	DKK	56,674	18,053	0.36%	0.00%	XCSE
Abbott Laboratories	38,288	36,895	USD	49,186	12,291	0.31%	0.00%	XNYS
Thermo Fisher Scientific Inc	7,587	33,740	USD	44,827	11,087	0.29%	0.00%	XNYS
Roche Holding Genuss	13,331	37,250	CHF	42,684	5,435	0.27%	0.00%	XSWX
Novartis	36,812	33,378	CHF	40,919	7,542	0.26%	0.00%	XSWX
Astrazeneca (GBP)	27,225	30,203	GBP	40,537	10,334	0.26%	0.00%	XLON
Intuitive Surgical	6,726	19,348	USD	39,872	20,524	0.25%	0.00%	XNGS
Pfizer	117,850	39,443	USD	35,509	-3,933	0.23%	0.00%	XNYS
Danaher Corp	12,662	23,101	USD	33,011	9,910	0.21%	0.00%	XNYS
Boston Scientific	31,886	15,950	USD	32,346	16,396	0.21%	0.00%	XNYS
Amgen	10,262	23,440	USD	30,377	6,937	0.19%	0.00%	XNGS
Stryker Corp	7,115	17,323	USD	29,095	11,772	0.19%	0.00%	XNYS

Medtronic PLC	31,643	27,005	USD	28,707	1,702	0.18%	0.00%	XNYS
Gilead Sciences Inc	26,069	19,358	USD	27,348	7,990	0.17%	0.00%	XNGS
Bristol-Myers Squibb	41,912	24,439	USD	26,923	2,484	0.17%	0.00%	XNYS
Sanofi	22,667	21,189	EUR	24,989	3,800	0.16%	0.00%	XPAR
Vertex Pharmaceuticals Inc	5,184	15,586	USD	23,710	8,124	0.15%	0.00%	XNGS
CSL Ltd	9,583	15,937	AUD	18,975	3,038	0.12%	0.00%	XASX
Cigna Corp	5,519	13,670	USD	17,309	3,639	0.11%	0.00%	XNYS
McKesson Corp	2,634	8,392	USD	17,049	8,657	0.11%	0.00%	XNYS
Essilor International	5,927	10,487	EUR	16,422	5,935	0.10%	0.00%	XPAR
ZOETIS INC	8,765	11,498	USD	16,219	4,722	0.10%	0.00%	XNYS
Elevance Health Inc	3,727	13,785	USD	15,615	1,830	0.10%	0.00%	XNYS
GlaxoSmithkline	79,448	14,069	GBP	15,216	1,148	0.10%	0.00%	XLON
Regeneron Pharmaceuticals, Inc.	1,872	12,208	USD	15,145	2,937	0.10%	0.00%	XNGS
Becton Dickinson & Co	5,819	12,752	USD	14,993	2,241	0.10%	0.00%	XNYS
CVS Health	24,859	17,383	USD	12,674	-4,709	0.08%	0.00%	XNYS
HCA Healthcare Inc.	3,248	5,825	USD	11,072	5,247	0.07%	0.00%	XNYS
Daiichi Sankyo	32,300	7,378	JPY	10,158	2,781	0.06%	0.00%	XTKS
Hoya Corp	6,800	6,451	JPY	9,737	3,286	0.06%	0.00%	XTKS
Argenx SE	1,337	4,854	EUR	9,434	4,581	0.06%	0.00%	XBRU
Haleon PLC	175,656	7,655	GBP	9,430	1,774	0.06%	0.00%	XLON
Cencora Inc	3,669	6,385	USD	9,362	2,977	0.06%	0.00%	XNYS
Takeda Pharmaceutical	30,200	9,454	JPY	9,125	-330	0.06%	0.00%	XTKS
Lonza Group	1,342	5,464	CHF	9,011	3,547	0.06%	0.00%	XSWX
Alcon Inc	9,017	6,356	CHF	8,690	2,334	0.06%	0.00%	XSWX
Edwards Lifescienc	10,164	6,394	USD	8,546	2,152	0.05%	0.00%	XNYS
UCB SA	3,265	2,676	EUR	7,380	4,704	0.05%	0.00%	XBRU
Agilent Technologies	4,544	4,776	USD	6,933	2,157	0.04%	0.00%	XNYS
Resmed Inc	2,625	4,303	USD	6,818	2,515	0.04%	0.00%	XNYS
Alnylam Pharmaceuticals Inc	2,509	4,913	USD	6,705	1,793	0.04%	0.00%	XNGS
Chugai Pharmaceutical	13,200	4,218	JPY	6,676	2,458	0.04%	0.00%	XTKS
Veeva Systems Inc	2,740	4,791	USD	6,543	1,752	0.04%	0.00%	XNYS
Royalty Pharma PLC	22,574	7,075	USD	6,540	-534	0.04%	0.01%	XNGS
Cardinal Health	4,719	3,371	USD	6,339	2,968	0.04%	0.00%	XNYS
Terumo	27,800	4,333	JPY	6,152	1,818	0.04%	0.00%	XTKS
DexCom Inc	6,796	5,443	USD	6,003	560	0.04%	0.00%	XNGS
GE HealthCare Technologies Inc	6,608	4,582	USD	5,867	1,286	0.04%	0.00%	XNGS
Sun Pharmaceutical Indus	23,431	2,563	INR	5,863	3,300	0.04%	0.00%	XNSE
Otsuka Holdings Co LTD	9,100	4,035	JPY	5,656	1,621	0.04%	0.00%	XTKS
IQVIA Holdings Inc	2,433	4,688	USD	5,430	742	0.03%	0.00%	XNYS
Hologic	6,362	4,242	USD	5,209	967	0.03%	0.00%	XNGS
IDEXX Laboratories Inc	1,088	3,916	USD	5,109	1,193	0.03%	0.00%	XNGS
Koninklijke Philips	17,549	5,166	EUR	5,036	-130	0.03%	0.00%	XAMS
Centene Corp	6,294	4,252	USD	4,330	79	0.03%	0.00%	XNYS
Humana Inc	1,479	5,450	USD	4,262	-1,188	0.03%	0.00%	XNYS
Astellas PharmaR	37,500	4,730	JPY	4,158	-572	0.03%	0.00%	XTKS
Celltrion	2,871	4,025	KRW	4,153	128	0.03%	0.00%	XKRX
West Pharmaceutical Services Inc	1,106	3,336	USD	4,115	779	0.03%	0.00%	XNYS
Biogen Inc	2,318	5,976	USD	4,026	-1,950	0.03%	0.00%	XNGS
Sandoz Group AG	8,620	2,706	CHF	4,015	1,310	0.03%	0.00%	XSWX
Incyte Corp	4,651	3,503	USD	3,648	146	0.02%	0.00%	XNGS
Fresenius SE	9,094	4,025	EUR	3,587	-438	0.02%	0.00%	XETR
Merck	2,175	3,015	EUR	3,579	564	0.02%	0.00%	XETR
Mettler-Toledo International A	256	3,286	USD	3,558	272	0.02%	0.00%	XNYS
Zimmer Biomet Holdings Inc	2,951	3,342	USD	3,540	199	0.02%	0.00%	XNYS
Viatis Inc	24,999	3,279	USD	3,535	256	0.02%	0.00%	XNGS
Waters Corp	831	2,644	USD	3,501	857	0.02%	0.00%	XNYS
Illumina Inc	2,275	3,978	USD	3,453	-525	0.02%	0.00%	XNGS
United Therapeutics Corp	839	2,424	USD	3,362	938	0.02%	0.00%	XNGS

Insulet Corp	1,034	2,359	USD	3,066	706	0.02%	0.00%	XNGS
BeiGene Ltd	19,100	3,005	HKD	3,049	45	0.02%	0.00%	XHKG
STERIS PLC	1,305	2,494	USD	3,047	552	0.02%	0.00%	XNYS
Siemens Healthineers AG	4,999	2,181	EUR	3,010	829	0.02%	0.00%	XETR
Laboratory Corporation of America	1,141	2,116	USD	2,972	855	0.02%	0.00%	XNYS
Smith & Nephew	20,443	3,080	GBP	2,883	-197	0.02%	0.00%	XLON
Quest Diagnostics	1,677	1,873	USD	2,873	1,000	0.02%	0.00%	XNYS
Sonova Holding AG	737	2,182	CHF	2,737	555	0.02%	0.00%	XSWX
Coloplast B	2,206	2,461	DKK	2,735	274	0.02%	0.00%	XCSE
Baxter International	8,125	4,075	USD	2,691	-1,384	0.02%	0.00%	XNYS
Cooper Cos	2,534	1,862	USD	2,646	784	0.02%	0.00%	XNGS
Straumann Holding AG-Reg	1,748	2,212	CHF	2,503	291	0.02%	0.00%	XSWX
Genmab	1,059	2,806	DKK	2,493	-313	0.02%	0.00%	XCSE
Fisher & Paykel	10,185	2,020	NZD	2,489	468	0.02%	0.00%	XNZE
Shionogi	15,400	2,363	JPY	2,470	107	0.02%	0.00%	XTKS
IHH Healthcare Bhd	133,100	1,951	MYR	2,468	517	0.02%	0.00%	XKLS
Max Healthcare Institute Ltd	16,395	1,486	INR	2,454	967	0.02%	0.00%	XNSE
Torrent Pharmaceuticals Ltd	5,312	1,015	INR	2,368	1,353	0.02%	0.00%	XNSE
Samsung Biologics Co Ltd	320	1,363	KRW	2,343	980	0.01%	0.00%	XKRX
Moderna Inc	4,920	5,288	USD	2,323	-2,965	0.01%	0.00%	XNGS
Exact Sciences Corp	3,566	2,903	USD	2,276	-627	0.01%	0.00%	XNCM
Galderma Group AG	1,705	1,795	CHF	2,150	356	0.01%	0.00%	XSWX
Divi's Laboratories Ltd	2,616	1,480	INR	2,116	637	0.01%	0.00%	XNSE
Eisai	6,600	2,950	JPY	2,065	-885	0.01%	0.00%	XTKS
SYSMEX Corporation	9,600	1,915	JPY	2,023	109	0.01%	0.00%	XTKS
Apollo Hospitals Enterprise Ltd	1,976	1,336	INR	1,913	577	0.01%	0.00%	XNSE
Cochlear	937	1,429	AUD	1,910	481	0.01%	0.00%	XASX
Dr Reddy's Laboratories Ltd	10,104	1,114	INR	1,861	747	0.01%	0.00%	XNSE
Molina Healthcare Inc	544	1,971	USD	1,798	-173	0.01%	0.00%	XNYS
CIPLA Ltd	8,852	1,037	INR	1,795	758	0.01%	0.00%	XNSE
Avantor Inc	7,498	1,725	USD	1,794	69	0.01%	0.00%	XNYS
LUPIN	5,522	706	INR	1,726	1,019	0.01%	0.00%	XNSE
Alteogen Inc	721	1,519	KRW	1,722	203	0.01%	0.00%	XKOS
PharmaEssentia Corp	8,000	1,455	TWD	1,704	250	0.01%	0.00%	XTAI
Align Technology Inc	717	2,382	USD	1,698	-684	0.01%	0.00%	XNGS
Zealand Pharma A/S	1,482	2,006	DKK	1,672	-334	0.01%	0.00%	XCSE
Kalbe Farma Tbk PT	1,732,600	2,003	IDR	1,663	-340	0.01%	0.00%	XIDX
Bangkok Dusit Medical Services PCL (foreign shs)	201,600	1,600	THB	1,645	46	0.01%	0.00%	XBKK
Pro Medicus Ltd	932	1,237	AUD	1,639	402	0.01%	0.00%	XASX
Akeso Inc	18,000	1,307	HKD	1,597	291	0.01%	0.00%	XHKG
Fresenius Medical Care AG	2,961	1,959	EUR	1,538	-421	0.01%	0.00%	XETR
Innovent Biologics Inc	27,500	1,669	HKD	1,472	-198	0.01%	0.00%	XHKG
Solventum Corp	1,961	2,241	USD	1,471	-770	0.01%	0.00%	XNYS
Sino Biopharmaceutical Ltd	309,250	1,436	HKD	1,447	11	0.01%	0.00%	XHKG
Eurofins Scientific SE	2,489	1,565	EUR	1,443	-121	0.01%	0.00%	XPAR
Wuxi Biologics Cayman Inc	55,500	3,351	HKD	1,425	-1,926	0.01%	0.00%	XHKG
BIOMARIN PHARMACEUTICAL INC	1,848	1,613	USD	1,380	-234	0.01%	0.00%	XNGS
Qiagen	2,639	988	EUR	1,336	348	0.01%	0.00%	XETR
SINOPHARM GROUP CO H	42,000	1,199	HKD	1,308	109	0.01%	0.00%	XHKG
Sartorius Stedim Biotech	584	1,279	EUR	1,296	17	0.01%	0.00%	XPAR
Neurocrine Biosciences Inc	823	1,027	USD	1,276	249	0.01%	0.00%	XNGS
Roche Holding	376	1,371	CHF	1,275	-96	0.01%	0.00%	XSWX
Hansoh Pharmaceutical Group Co Ltd	48,653	1,567	HKD	1,229	-338	0.01%	0.00%	XHKG
Recordati S.p.A.	2,062	940	EUR	1,227	287	0.01%	0.00%	MTAA
DAVITA INC	721	976	USD	1,225	248	0.01%	0.00%	XNYS
CSPC Pharmaceutical Group Ltd	171,360	1,458	HKD	1,198	-261	0.01%	0.00%	XHKG
Henry Schein Inc.	1,492	1,214	USD	1,173	-42	0.01%	0.00%	XNGS
HLB Inc	2,054	782	KRW	1,158	377	0.01%	0.00%	XKOS

Teleflex Inc	556	1,255	USD	1,124	-131	0.01%	0.00%	XNYS
Revvity Inc	829	917	USD	1,051	134	0.01%	0.00%	XNYS
Yuhan Corp	1,136	698	KRW	1,047	349	0.01%	0.00%	XKRX
Zydu Lifesciences Ltd	7,679	995	INR	990	-5	0.01%	0.00%	XNSE
M3 INC	9,800	1,255	JPY	989	-266	0.01%	0.00%	XTKS
Demant A/S	2,271	1,004	DKK	946	-58	0.01%	0.00%	XCSE
Bio-Techne Corp	1,135	937	USD	929	-8	0.01%	0.00%	XNGS
Mankind Pharma Ltd	2,411	703	INR	921	218	0.01%	0.00%	XNSE
Bio-Rad Laboratories Inc	246	1,003	USD	918	-85	0.01%	0.00%	XNYS
BioMerieux	740	900	EUR	901	0	0.01%	0.00%	XPAR
Aspen Pharmacare Holdings	8,749	1,144	ZAR	868	-276	0.01%	0.00%	XJSE
Shanghai Pharmaceuticals Holding Co Ltd	46,200	1,047	HKD	852	-194	0.01%	0.01%	XHKG
Sartorius AG	331	778	EUR	838	60	0.01%	0.00%	XETR
Aurobindo Pharma Ltd	4,620	519	INR	818	299	0.01%	0.00%	XNSE
DiaSorin SpA	689	915	EUR	807	-108	0.01%	0.00%	MTAA
Rede D'Or Sao Luiz SA	15,261	854	BRL	713	-141	0.00%	0.00%	BVMF
Ono Pharma	6,000	1,116	JPY	709	-407	0.00%	0.00%	XTKS
Hapvida Participacoes e Investimentos SA	163,746	976	BRL	671	-304	0.00%	0.00%	BVMF
WuXi AppTec Co Ltd	7,880	1,010	HKD	651	-359	0.00%	0.00%	XHKG
Genscript Biotech Corp	44,000	699	HKD	633	-66	0.00%	0.00%	XHKG
Legend Biotech Corp	1,657	1,061	USD	612	-448	0.00%	0.00%	XNGS
Kyowa Hakko Kirin Co LTD	3,500	683	JPY	601	-82	0.00%	0.00%	XTKS
Amplifon SpA	2,041	729	EUR	596	-132	0.00%	0.00%	MTAA
Ipsen	451	586	EUR	587	2	0.00%	0.00%	XPAR
Sonic Healthcare	3,053	658	AUD	580	-79	0.00%	0.00%	XASX
Alkem Laboratories Ltd	672	494	INR	502	8	0.00%	0.00%	XNSE
SK Biopharmaceuticals Co Ltd	509	351	KRW	436	85	0.00%	0.00%	XKRX
Grifols SA	4,009	738	EUR	431	-307	0.00%	0.00%	XMAD
Getinge Industrier B	1,966	469	SEK	367	-103	0.00%	0.00%	XSTO
Hypermarcas SA	10,517	866	BRL	350	-516	0.00%	0.00%	BVMF
Bachem Holding AG	428	397	CHF	311	-86	0.00%	0.00%	XSWX
Charles River Labs Intl	118	282	USD	247	-34	0.00%	0.00%	XNYS
Carl Zeiss Meditec AG	462	395	EUR	247	-148	0.00%	0.00%	XETR
Shandong Weigao Group Medical Polymer Co Ltd	32,000	405	HKD	215	-190	0.00%	0.00%	XHKG
Hikma Pharmaceuticals Plc	719	197	GBP	204	7	0.00%	0.00%	XLON
Zai Lab Ltd	643	446	USD	191	-254	0.00%	0.00%	XNMS
Orion OYJ	369	202	EUR	186	-17	0.00%	0.00%	XHEL
Bumrungrad Hospital PCL (foreign shs)	2,700	163	THB	179	17	0.00%	0.00%	XBKK
Asahi Intecc Co Ltd	900	155	JPY	168	12	0.00%	0.00%	XTKS
Top Glove Corp Bhd	48,600	215	MYR	165	-49	0.00%	0.00%	XKLS
China Resources Pharmaceutical Group Ltd	19,000	200	HKD	158	-41	0.00%	0.00%	XHKG
Hartalega Holdings Bhd	13,400	427	MYR	134	-292	0.00%	0.00%	XKLS
Ramsay Health Care Ltd	538	209	AUD	131	-78	0.00%	0.00%	XASX
China Medical System Holdings Ltd	11,000	203	HKD	121	-81	0.00%	0.00%	XHKG
Shanghai Fosun Pharmaceutical Group Co Ltd	5,000	201	HKD	103	-98	0.00%	0.00%	XHKG
Piramal Pharma Ltd	2,856	96	INR	101	5	0.00%	0.00%	XNSE
Hanmi Pharm Co Ltd	45	91	KRW	97	6	0.00%	0.00%	XKRX
SK Bioscience Co Ltd	234	402	KRW	91	-311	0.00%	0.00%	XKRX
Swedish Orphan Biovitrum AB	266	75	SEK	87	11	0.00%	0.00%	XSTO
Pharmaron Beijing Co Ltd	3,825	192	HKD	79	-113	0.00%	0.00%	XHKG
Oneness Biotech Co Ltd	2,388	132	TWD	72	-60	0.00%	0.00%	ROCO
Seegene Inc	405	209	KRW	71	-138	0.00%	0.00%	XKOS
Hygeia Healthcare Holdings Co Ltd	2,600	200	HKD	54	-146	0.00%	0.00%	XHKG
Hangzhou Tigermed Consulting Co Ltd	1,200	197	HKD	54	-143	0.00%	0.00%	XHKG
Jinxin Fertility Group Ltd	12,000	195	HKD	47	-148	0.00%	0.00%	XHKG
Venus MedTech Hangzhou Inc	4,500	180	HKD	37	-143	0.00%	0.00%	XHKG
CanSino Biologics Inc	800	222	HKD	37	-186	0.00%	0.00%	XHKG
Sillajen Inc	782	397	KRW	15	-382	0.00%	0.00%	XKOS

Helixmith Co Ltd	198	208	KRW	4	-204	0.00%	0.00%	XKOS
ABIOMED Inc Contingent value right	317	135	USD	4	-131	0.00%	Infinity	XNGS
Mural Oncology PLC	80	29	USD	3	-26	0.00%	0.00%	XNMS
Microport Cardioflow Medtech Corp	25	0	HKD	0	-0	0.00%	0.00%	XHKG
NMC Health PLC	624	196	GBP	0	-196	0.00%	0.00%	
Health Care		1,153,235		1,521,305	368,070	9.70%		
Transdigm Group	3,235	24,304	USD	46,561	22,257	0.30%	0.01%	XNYS
Caterpillar	10,188	22,807	USD	41,974	19,168	0.27%	0.00%	XNYS
Automatic Data Processing	10,506	22,417	USD	34,929	12,512	0.22%	0.00%	XNGS
Schneider Electric	12,021	19,584	EUR	34,057	14,473	0.22%	0.00%	XPAR
Parker Hannifin	4,596	16,361	USD	33,200	16,838	0.21%	0.00%	XNYS
Siemens	14,431	21,081	EUR	32,002	10,920	0.20%	0.00%	XETR
Uber Technologies Inc	37,602	18,873	USD	25,760	6,887	0.16%	0.00%	XNYS
Hitachi	86,200	11,111	JPY	24,525	13,414	0.16%	0.00%	XTKS
ABB (CHF)	39,473	13,586	CHF	24,273	10,687	0.15%	0.00%	XSWX
Howmet Aerospace Inc	19,310	8,030	USD	23,986	15,956	0.15%	0.00%	XNYS
Illinois Tool Works	8,220	17,126	USD	23,672	6,545	0.15%	0.00%	XNYS
Deere & Co	4,901	13,567	USD	23,584	10,017	0.15%	0.00%	XNYS
Relx Plc	41,329	13,124	GBP	21,334	8,209	0.14%	0.00%	XLON
United Parcel Services	14,842	21,803	USD	21,256	-547	0.14%	0.00%	XNYS
3M CO	13,920	16,247	USD	20,408	4,161	0.13%	0.00%	XNYS
Recruit Holdings Co Ltd	25,300	9,462	JPY	20,377	10,915	0.13%	0.00%	XTKS
Waste Mangement	8,790	11,658	USD	20,145	8,487	0.13%	0.00%	XNYS
Emerson Electric	13,753	11,575	USD	19,358	7,782	0.12%	0.00%	XNYS
Axon Enterprise Inc	2,749	7,510	USD	18,555	11,045	0.12%	0.00%	XNGS
Trane Technologies plc	4,344	8,256	USD	18,222	9,966	0.12%	0.00%	XNYS
Ametek	8,853	13,290	USD	18,125	4,835	0.12%	0.00%	XNYS
Canadian National Railway	13,625	13,388	CAD	15,706	2,318	0.10%	0.00%	XTSE
Canadian Pacific Railway Ltd	18,902	11,205	CAD	15,536	4,330	0.10%	0.00%	XTSE
FedEx Corp	4,616	10,475	USD	14,749	4,274	0.09%	0.00%	XNYS
Cintas	7,099	8,144	USD	14,730	6,586	0.09%	0.00%	XNGS
Vinci	12,441	12,965	EUR	14,593	1,628	0.09%	0.00%	XPAR
Cummins	3,617	8,185	USD	14,320	6,135	0.09%	0.00%	XNYS
Itochu Corp	24,500	8,126	JPY	13,867	5,741	0.09%	0.00%	XTKS
Gie de St-Gobain	13,564	8,838	EUR	13,671	4,833	0.09%	0.00%	XPAR
Paychex	8,320	8,794	USD	13,250	4,455	0.08%	0.00%	XNGS
Republic Services	5,700	6,267	USD	13,024	6,757	0.08%	0.00%	XNYS
Paccar	10,870	6,737	USD	12,842	6,104	0.08%	0.00%	XNGS
Fastenal Co	14,479	7,630	USD	11,825	4,195	0.08%	0.00%	XNGS
Carrier Global Corp	14,411	6,460	USD	11,172	4,712	0.07%	0.00%	XNYS
Johnson Controls International plc	12,145	6,178	USD	10,887	4,709	0.07%	0.00%	XNYS
Copart Inc	16,397	6,428	USD	10,688	4,259	0.07%	0.00%	XNGS
VERISK ANALYTICS INC-CLASS A	3,387	7,619	USD	10,595	2,976	0.07%	0.00%	XNGS
Volvo B	37,015	8,002	SEK	10,219	2,218	0.07%	0.00%	XSTO
Mitsubishi Heavy Industries	63,100	4,208	JPY	10,137	5,929	0.06%	0.00%	XTKS
Vertiv Holdings Co	7,845	6,122	USD	10,122	4,001	0.06%	0.00%	XNYS
Otis Worldwide Corp	9,449	7,304	USD	9,938	2,635	0.06%	0.00%	XNYS
Thomson Reuters Corp	5,431	6,444	CAD	9,899	3,456	0.06%	0.00%	XTSE
DSV A/S	4,000	7,176	DKK	9,645	2,469	0.06%	0.00%	XCSE
Waste Connections Inc	4,900	5,577	USD	9,549	3,971	0.06%	0.00%	XNYS
Legrand	8,429	7,265	EUR	9,322	2,058	0.06%	0.00%	XPAR
Wolters Kluwer	4,828	5,519	EUR	9,107	3,589	0.06%	0.00%	XAMS
Atlas Copco AB	51,864	5,920	SEK	9,001	3,081	0.06%	0.00%	XSTO
Rockwell Automation Inc	2,729	6,838	USD	8,858	2,019	0.06%	0.00%	XNYS
QUANTA SERVICES INC	2,456	4,901	USD	8,816	3,914	0.06%	0.00%	XNYS
WW Grainger Inc	718	3,194	USD	8,595	5,401	0.05%	0.00%	XNYS
Old Dominion Freight Line Inc	4,280	7,182	USD	8,575	1,393	0.05%	0.00%	XNGS
Hubbell Inc	1,766	5,160	USD	8,402	3,242	0.05%	0.00%	XNYS

Experian	16,752	5,634	GBP	8,209	2,575	0.05%	0.00%	XLON
United Rentals Inc	1,026	4,353	USD	8,209	3,855	0.05%	0.00%	XNYS
Mitsubishi Electric	41,000	5,737	JPY	7,961	2,224	0.05%	0.00%	XTKS
Dover	3,398	4,012	USD	7,240	3,228	0.05%	0.00%	XNYS
Westinghouse Air Brake Technologies Corp	3,334	3,919	USD	7,179	3,260	0.05%	0.00%	XNYS
Transurban Group	75,530	6,622	AUD	7,112	490	0.05%	0.00%	XASX
Ashtead Group PLC	9,849	5,794	GBP	6,956	1,162	0.04%	0.00%	XLON
Delta Air Lines	10,117	4,635	USD	6,952	2,316	0.04%	0.00%	XNYS
Prysmian	9,347	4,590	EUR	6,778	2,188	0.04%	0.00%	MTAA
Assa Abloy B	19,738	4,713	SEK	6,630	1,918	0.04%	0.00%	XSTO
Ferguson Enterprises Inc	3,319	4,828	USD	6,543	1,715	0.04%	Infinity	XNYS
DHL Group	15,776	6,541	EUR	6,304	-236	0.04%	0.00%	XETR
WSP Global Inc	3,149	4,414	CAD	6,290	1,877	0.04%	0.00%	XTSE
Ingersoll Rand Inc	5,960	2,894	USD	6,123	3,229	0.04%	0.00%	XNYS
Xylem Inc	4,636	4,545	USD	6,109	1,564	0.04%	0.00%	XNYS
MTU Aero Engines Holding AG	1,573	3,700	EUR	5,957	2,257	0.04%	0.00%	XETR
Bunzl Plc	12,431	4,815	GBP	5,828	1,013	0.04%	0.00%	XLON
Geberit AG Reg	895	4,874	CHF	5,772	898	0.04%	0.00%	XSWX
Equifax	1,994	3,928	USD	5,771	1,843	0.04%	0.00%	XNYS
Central Japan Railway	26,900	6,597	JPY	5,764	-834	0.04%	0.00%	XTKS
EMCOR Group Inc	1,103	4,880	USD	5,686	806	0.04%	0.00%	XNYS
Sumitomo	22,100	3,789	JPY	5,475	1,686	0.03%	0.00%	XTKS
SMC	1,200	5,312	JPY	5,392	80	0.03%	0.00%	XTKS
Fanuc Corporation	17,800	5,768	JPY	5,370	-397	0.03%	0.00%	XTKS
Schindler BE	1,693	3,849	CHF	5,313	1,464	0.03%	0.00%	XSWX
Marubeni	29,400	3,867	JPY	5,083	1,216	0.03%	0.00%	XTKS
Snap-On	1,307	2,978	USD	5,039	2,061	0.03%	0.00%	XNYS
AerCap Holdings NV	4,429	2,783	USD	4,814	2,031	0.03%	0.00%	XNYS
Daimler Truck Holding AG	11,052	3,449	EUR	4,790	1,340	0.03%	0.00%	XETR
Techtronic Industries	31,000	3,312	HKD	4,646	1,334	0.03%	0.00%	XHKG
East Japan Railway	22,900	4,889	JPY	4,625	-264	0.03%	0.00%	XTKS
Rheinmetall	636	1,523	EUR	4,597	3,074	0.03%	0.00%	XETR
Ferrovial SA	9,610	2,910	EUR	4,589	1,679	0.03%	0.00%	XMAD
Brambles Ltd	33,480	2,939	AUD	4,530	1,591	0.03%	0.00%	XASX
CK Hutchison Holdings Ltd	74,000	5,121	HKD	4,490	-631	0.03%	0.00%	XHKG
Vestas Wind System	28,848	6,610	DKK	4,462	-2,148	0.03%	0.00%	XCSE
Veralto Corp	3,701	2,737	USD	4,281	1,544	0.03%	0.00%	XNYS
Grab Holdings Ltd	78,970	3,175	USD	4,233	1,059	0.03%	0.00%	XNGS
Ritchie Bros. Auctioneer	4,090	2,750	CAD	4,190	1,441	0.03%	0.00%	XTSE
Broadridge Financial Solutions	1,618	2,249	USD	4,155	1,905	0.03%	0.00%	XNYS
Nippon Yusen	10,800	2,330	JPY	4,115	1,785	0.03%	0.00%	XTKS
JB Hunt Transport Services Inc	2,100	3,908	USD	4,070	162	0.03%	0.00%	XNGS
Atlas Copco AB	26,294	2,373	SEK	4,039	1,666	0.03%	0.00%	XSTO
Sandvik	18,747	3,696	SEK	3,821	125	0.02%	0.00%	XSTO
Melrose Industries PLC	48,297	3,298	GBP	3,805	506	0.02%	0.00%	XLON
EXPEDITORS	2,943	3,430	USD	3,702	273	0.02%	0.00%	XNYS
WEG SA	37,817	2,534	BRL	3,669	1,135	0.02%	0.00%	BVMF
TFI International Inc	2,367	3,210	CAD	3,631	421	0.02%	0.00%	XTSE
SS&C Technologies Holdings Inc	4,213	2,774	USD	3,626	852	0.02%	0.00%	XNGS
Kone Oyj	6,556	3,618	EUR	3,624	6	0.02%	0.00%	XHEL
Pentair Ltd	3,140	2,220	USD	3,589	1,369	0.02%	0.00%	XNYS
Nidec	16,800	4,857	JPY	3,466	-1,391	0.02%	0.00%	XTKS
Kongsberg Gruppen	2,705	1,276	NOK	3,462	2,186	0.02%	0.00%	XOSL
Stantec Inc	3,761	3,262	CAD	3,350	88	0.02%	0.00%	XTSE
Smiths Group	13,565	2,929	GBP	3,317	388	0.02%	0.00%	XLON
Carlisle Cos Inc	770	2,470	USD	3,226	756	0.02%	0.00%	XNYS
Hindustan Aeronautics Ltd	5,751	1,865	INR	3,188	1,322	0.02%	0.00%	XNSE
Southwest Airlines	8,317	2,827	USD	3,176	349	0.02%	0.00%	XNYS

MTR Corp Ltd	79,500	3,779	HKD	3,150	-629	0.02%	0.00%	XHKG
Kubota	23,500	3,493	JPY	3,123	-370	0.02%	0.00%	XTKS
Saab B	12,997	2,177	SEK	3,122	945	0.02%	0.00%	XSTO
Singapore Technologies Engineering	79,800	2,088	SGD	3,096	1,008	0.02%	0.00%	XSES
AMERCO	4,255	2,793	USD	3,095	302	0.02%	Infinity	XNYS
CH Robinson Worldwide Inc	2,607	2,195	USD	3,059	864	0.02%	0.00%	XNGS
Kingspan Group	3,681	2,678	EUR	3,050	372	0.02%	0.00%	XDUB
GFL Environmental Inc	5,881	2,385	CAD	2,976	591	0.02%	0.00%	XTSE
Toyota Industries	3,200	2,019	JPY	2,975	956	0.02%	0.00%	XTKS
TransUnion	2,823	2,189	USD	2,972	784	0.02%	0.00%	XNYS
AENA S.M.E. S.A	1,268	1,821	EUR	2,944	1,122	0.02%	0.00%	XMAD
A.P Moeller - Maersk A/S	154	1,188	DKK	2,891	1,704	0.02%	0.00%	XCSE
Singapore Airlines	53,500	2,438	SGD	2,868	431	0.02%	0.00%	XSES
Graco Inc	2,988	2,492	USD	2,860	368	0.02%	0.00%	XNYS
Yangzijiang Shipbuilding	109,200	1,775	SGD	2,718	944	0.02%	0.00%	XSES
Secom	7,000	2,297	JPY	2,716	419	0.02%	0.00%	XTKS
Epiroc AB	13,626	2,186	SEK	2,697	511	0.02%	0.00%	XSTO
SM Investments	15,140	2,426	PHP	2,672	247	0.02%	0.00%	XPHS
InterGlobe Aviation Ltd	4,376	1,475	INR	2,644	1,168	0.02%	0.00%	XNSE
Nordson Corp	1,104	2,616	USD	2,624	7	0.02%	0.00%	XNGS
Bureau Veritas SA	7,528	2,152	EUR	2,598	446	0.02%	0.00%	XPAR
Paycom Software Inc	1,105	2,845	USD	2,572	-273	0.02%	0.00%	XNYS
IDEX Corp	1,082	2,114	USD	2,572	458	0.02%	0.00%	XNYS
Rexel SA	8,762	2,511	EUR	2,535	24	0.02%	0.00%	XPAR
SGS	2,206	1,943	CHF	2,512	569	0.02%	0.00%	XSWX
Rollins Inc	4,770	1,780	USD	2,511	731	0.02%	0.00%	XNYS
VAT Group AG	578	2,268	CHF	2,483	215	0.02%	0.00%	XSWX
Watsco Inc	458	1,975	USD	2,465	490	0.02%	0.00%	XNYS
Airports of Thailand (foreign shs)	124,200	2,536	THB	2,462	-75	0.02%	0.00%	XBKK
International Container Terminal Services Inc	32,440	1,434	PHP	2,459	1,024	0.02%	0.00%	XPHS
Lennox International Inc	345	2,273	USD	2,387	114	0.02%	0.00%	XNYS
Keppel Corp	41,900	1,080	SGD	2,386	1,306	0.02%	0.00%	XSES
MISC Bhd	123,500	2,083	MYR	2,384	301	0.02%	0.00%	XKLS
Auckland International Airport	42,904	2,239	NZD	2,375	136	0.02%	0.00%	XNZE
Stanley Black and Decker Inc	2,601	3,345	USD	2,372	-973	0.02%	0.00%	XNYS
Rentokil Initial	41,424	2,707	GBP	2,362	-345	0.02%	0.00%	XLON
Computershare	9,811	1,084	AUD	2,342	1,258	0.01%	0.00%	XASX
Builders FirstSource Inc	1,417	2,625	USD	2,300	-324	0.01%	0.00%	XNYS
LG Energy Solution	843	3,281	KRW	2,263	-1,017	0.01%	0.00%	XKRX
Kuehne & Nagel Intl. AG-Reg	861	2,288	CHF	2,242	-46	0.01%	0.00%	XSWX
Obayashi	14,500	1,865	JPY	2,193	328	0.01%	0.00%	XTKS
Cummins India Ltd	4,990	1,384	INR	2,167	783	0.01%	0.00%	XNSE
Deutsche Lufthansa	29,572	2,407	EUR	2,148	-259	0.01%	0.00%	XETR
IMCD NV	1,258	1,875	EUR	2,123	249	0.01%	0.00%	XAMS
ZTO Express Cayman Inc	9,350	2,175	HKD	2,068	-106	0.01%	0.00%	XHKG
Fuji Electric Co Ltd	3,300	1,589	JPY	2,041	452	0.01%	0.00%	XTKS
Masco	2,471	1,674	USD	2,037	362	0.01%	0.00%	XNYS
Siemens India	2,343	759	INR	2,032	1,272	0.01%	0.00%	XNSE
Owens Corning	1,049	1,421	USD	2,029	608	0.01%	0.00%	XNYS
Fujikura	4,286	2,010	JPY	2,028	18	0.01%	0.00%	XTKS
Toyota Tsusho	9,900	1,322	JPY	2,023	701	0.01%	0.00%	XTKS
COSCO SHIPPING Holdings Co Ltd	106,700	1,332	HKD	1,997	665	0.01%	0.00%	XHKG
Sekisui Chemical	10,000	1,628	JPY	1,962	334	0.01%	0.00%	XTKS
Alfa Laval AB	4,112	1,110	SEK	1,955	845	0.01%	0.00%	XSTO
EVA AIRWAYS CORP	124,000	1,494	TWD	1,905	411	0.01%	0.00%	XTAI
Daifuku Co	7,900	1,528	JPY	1,884	356	0.01%	0.00%	XTKS
Lifco AB	5,631	1,445	SEK	1,856	411	0.01%	0.00%	XSTO
Ferguson Enterprises Inc	928	622	GBP	1,835	1,213	0.01%	0.00%	XLON

Kawasaki Kisen	11,100	1,349	JPY	1,808	460	0.01%	0.00%	XTKS
Swire Pacific	17,500	1,592	HKD	1,803	211	0.01%	0.00%	XHKG
CG Power & Industrial Solutions Ltd	18,649	1,984	INR	1,801	-183	0.01%	0.00%	XNSE
West Japan Railway	8,600	1,964	JPY	1,738	-226	0.01%	0.00%	XTKS
Havells India Ltd	7,581	870	INR	1,685	815	0.01%	0.00%	XNSE
DCC PLC	2,280	1,717	GBP	1,667	-50	0.01%	0.00%	XLON
CNH Industrial NV	12,934	1,595	USD	1,664	70	0.01%	0.00%	XNYS
Gamuda	137,600	762	MYR	1,657	895	0.01%	0.00%	XKLS
Suzlon Energy Ltd	200,393	1,022	INR	1,654	632	0.01%	0.00%	XNSE
HD Korea Shipbuilding & Offsho	933	839	KRW	1,641	802	0.01%	0.00%	XKRX
ANA Holdings Inc	7,800	1,724	JPY	1,615	-109	0.01%	0.00%	XTKS
Eiffage SA	1,612	1,660	EUR	1,606	-54	0.01%	0.00%	XPAR
Aéroports de Paris	1,222	1,523	EUR	1,605	83	0.01%	0.00%	XPAR
Brenntag AG	2,345	1,393	EUR	1,596	204	0.01%	0.00%	XETR
Polycab India Ltd	1,634	1,302	INR	1,576	275	0.01%	0.00%	XNSE
Reece Ltd	9,914	1,679	AUD	1,560	-118	0.01%	0.00%	XASX
Grupo Aeroportuario del Sureste SAB de CV	5,302	1,499	MXN	1,548	49	0.01%	0.00%	XMEX
Embraer SA	14,840	1,410	BRL	1,533	123	0.01%	0.00%	BVMF
Far Eastern New Century	139,000	1,482	TWD	1,522	39	0.01%	0.00%	XTAI
Doosan Heavy Industries	11,145	1,548	KRW	1,509	-39	0.01%	0.00%	XKRX
Makita Corp	4,300	1,270	JPY	1,505	235	0.01%	0.00%	XTKS
Samsung Techwin Co Ltd	583	605	KRW	1,469	864	0.01%	0.00%	XKRX
Nibe Industrier	32,944	2,516	SEK	1,464	-1,052	0.01%	0.00%	XSTO
SG Holdings Co Ltd	13,400	1,830	JPY	1,458	-372	0.01%	0.00%	XTKS
Samsung C&T Corp	1,632	1,439	KRW	1,445	7	0.01%	0.00%	XKRX
Rockwool B	357	960	DKK	1,437	476	0.01%	0.00%	XCSE
Gea Group	2,552	1,115	EUR	1,435	321	0.01%	0.00%	XETR
Taiwan High Speed Rail Corp	149,000	1,470	TWD	1,435	-35	0.01%	0.00%	XTAI
Acs Actividades Cons Y Serv	2,510	498	EUR	1,430	932	0.01%	0.00%	XMAD
Dayforce Inc	1,726	1,579	USD	1,424	-155	0.01%	0.00%	XNYS
Addtech AB	4,539	1,442	SEK	1,405	-36	0.01%	0.00%	XSTO
Taisei	2,900	1,247	JPY	1,391	144	0.01%	0.00%	XTKS
MonotaRO Co Ltd	7,100	1,126	JPY	1,371	245	0.01%	0.00%	XTKS
Samsung Heavy Industries	15,708	1,004	KRW	1,369	366	0.01%	0.00%	XKRX
Malaysia Airports Holdings Bhd	50,900	1,359	MYR	1,368	9	0.01%	0.00%	XKLS
Ayala Corp	11,530	1,669	PHP	1,356	-313	0.01%	0.00%	XPHS
Kajima	6,500	1,004	JPY	1,353	349	0.01%	0.00%	XTKS
JD Logistics Inc	70,700	1,474	HKD	1,323	-151	0.01%	0.00%	XHKG
Knight-Swift Transportation Holdings Inc	2,189	1,277	USD	1,319	42	0.01%	0.00%	XNYS
ABB India	1,409	611	INR	1,292	681	0.01%	0.00%	XNSE
SITC International Holdings Co Ltd	42,614	1,235	HKD	1,290	55	0.01%	0.00%	XHKG
Voltronic Power Technology Corp	2,000	1,284	TWD	1,289	4	0.01%	0.00%	XTAI
Grupo Aerop Pacifico B	6,403	1,024	MXN	1,282	258	0.01%	0.00%	XMEX
Spirax-Sarco Engineering PLC	1,292	1,614	GBP	1,260	-354	0.01%	0.00%	XLON
Ashok Leyland Ltd	42,263	1,001	INR	1,236	235	0.01%	0.00%	XNSE
YANG MING MARINE TRANSP	47,000	1,358	TWD	1,233	-125	0.01%	0.00%	XTAI
Hyundai Electric & Energy System Co Ltd	418	1,090	KRW	1,232	142	0.01%	0.00%	XKRX
Minebea Mitsumi Inc	6,600	1,234	JPY	1,226	-8	0.01%	0.00%	XTKS
Epiroc AB	6,896	791	SEK	1,222	431	0.01%	0.00%	XSTO
Dai Nippon Printing	7,600	1,024	JPY	1,219	195	0.01%	0.00%	XTKS
GETLINK	6,714	858	EUR	1,216	359	0.01%	0.00%	XPAR
G & L BEIJER AB-B SHS	7,166	1,164	SEK	1,201	37	0.01%	0.00%	XSTO
Bouygues	3,550	1,181	EUR	1,192	11	0.01%	0.00%	XPAR
Localiza Rent a Car	20,085	2,142	BRL	1,189	-953	0.01%	0.00%	BVMF
Metlen Energy & Metals SA	3,004	1,185	EUR	1,184	-1	0.01%	0.00%	XATH
Yaskawa Electric Corp	4,000	1,528	JPY	1,176	-352	0.01%	0.00%	XTKS
Korean Air Lines Co Ltd	6,706	1,257	KRW	1,169	-88	0.01%	0.00%	XKRX
Trelleborg B	3,000	1,199	SEK	1,167	-32	0.01%	0.00%	XSTO

HD Hyundai Heavy Industries Co Ltd	526	510	KRW	1,167	657	0.01%	0.00%	XKRX
CRRC Corp Ltd	159,000	741	HKD	1,165	423	0.01%	0.00%	XHKG
Tokyu Corp	9,500	1,156	JPY	1,159	3	0.01%	0.00%	XTKS
Toromont Industries Ltd	1,267	1,002	CAD	1,137	135	0.01%	0.00%	XTSE
Hoshizaki Corporation	2,500	907	JPY	1,132	224	0.01%	0.00%	XTKS
Allegion PLC	762	1,012	USD	1,131	119	0.01%	0.00%	XNYS
SK Square Co Ltd	1,838	1,171	KRW	1,124	-46	0.01%	0.00%	XKRX
TURK HAVA YOLLARI	12,380	170	TRY	1,117	947	0.01%	0.00%	XIST
China Merchants Holding	54,000	962	HKD	1,093	131	0.01%	0.00%	XHKG
LG Corp	1,901	1,161	KRW	1,056	-105	0.01%	0.00%	XKRX
Voltas Ltd	4,410	969	INR	1,047	78	0.01%	0.00%	XNSE
CNH Industrial NV	8,199	904	EUR	1,041	137	0.01%	0.00%	MTAA
SR Teleperformance	1,045	2,439	EUR	1,022	-1,417	0.01%	0.00%	XPAR
Toro Co/The	1,110	1,196	USD	1,010	-187	0.01%	0.00%	XNYS
Astral Poly Technik Ltd	4,591	1,197	INR	1,006	-191	0.01%	0.00%	XNSE
BOC Aviation Ltd	11,400	1,001	HKD	1,006	5	0.01%	0.00%	XHKG
CHINA STATE CONSTRUCTION INT	56,000	628	HKD	1,004	375	0.01%	0.00%	XHKG
Hikari Tsushin	400	812	JPY	997	185	0.01%	0.00%	XTKS
TOPPAN Holdings Inc	3,200	798	JPY	973	175	0.01%	0.00%	XTKS
Thermax Ltd	1,812	1,219	INR	971	-248	0.01%	0.00%	XNSE
AP Moller Maersk AS	53	420	DKK	965	545	0.01%	0.00%	XCSE
Hyundai Glovis Co Ltd	1,036	690	KRW	944	254	0.01%	0.00%	XKRX
Knorr-Bremse AG	1,137	986	EUR	941	-45	0.01%	0.00%	XETR
Ecopro BM Co Ltd	1,104	1,434	KRW	936	-498	0.01%	0.00%	XKOS
CHINA AIRLINES	104,000	691	TWD	924	233	0.01%	0.00%	XTAI
AIRTAC INTERNATIONAL GROUP	3,046	1,071	TWD	891	-181	0.01%	0.00%	XTAI
Skf Svenska Kullager Fabrikker B	4,100	801	SEK	875	74	0.01%	0.00%	XSTO
Jiangsu Expressway Company Ltd	68,000	684	HKD	853	169	0.01%	0.01%	XHKG
Intertek Group	1,240	778	GBP	834	56	0.01%	0.00%	XLON
Korea Aerospace Industries Ltd	1,915	688	KRW	811	123	0.01%	0.00%	XKRX
Aselsan Elektronik Sanayi Ve Ticaret AS	34,533	703	TRY	804	101	0.01%	0.00%	XIST
Hyundai Merchant Marine	5,786	1,017	KRW	788	-229	0.01%	0.00%	XKRX
Alfa Sab De CV	93,752	755	MXN	773	17	0.00%	0.00%	XMEX
Ecopro Co Ltd	1,740	2,811	KRW	772	-2,039	0.00%	0.00%	XKOS
Fortune Brands Innovations Inc	943	847	USD	732	-115	0.00%	0.00%	XNYS
Generac Holdings Inc	410	808	USD	722	-86	0.00%	0.00%	XNYS
TOTO Ltd	2,600	905	JPY	715	-190	0.00%	0.00%	XTKS
GMR Airports Ltd	68,446	697	INR	713	16	0.00%	0.00%	XNSE
Bidvest Group Ltd	4,283	533	ZAR	680	147	0.00%	0.00%	XJSE
POSCO Future M Co Ltd	620	1,438	KRW	680	-758	0.00%	0.00%	XKRX
Nippon Express Holdings Co Ltd	3,900	721	JPY	674	-46	0.00%	0.00%	XTKS
Promotora y Operadora de Infraestructura SAB de CV	6,974	695	MXN	673	-22	0.00%	0.00%	XMEX
Rumo SA	20,399	753	BRL	669	-84	0.00%	0.00%	BVMF
Schindler Holding AG-Reg	215	483	CHF	667	184	0.00%	0.00%	XSWX
Hankyu Hld	2,200	654	JPY	655	0	0.00%	0.00%	XTKS
Motiva Infraestrutura de Mobil	34,826	883	BRL	651	-231	0.00%	0.00%	BVMF
AIR CHINA H	86,000	705	HKD	648	-57	0.00%	0.00%	XHKG
Indian Railway Catering & Tourism Corp Ltd	6,128	498	INR	640	142	0.00%	0.00%	XNSE
Container Corp Of India Ltd	6,109	497	INR	639	141	0.00%	0.00%	XNSE
AO Smith Corp	818	526	USD	634	107	0.00%	0.00%	XNYS
Rail Vikas Nigam Ltd	11,055	713	INR	620	-93	0.00%	0.00%	XNSE
Randstad NV	1,288	719	EUR	617	-102	0.00%	0.00%	XAMS
Investment AB Latour - B	2,156	424	SEK	611	187	0.00%	0.00%	XSTO
Seven Group Holdings Ltd	1,821	501	AUD	590	90	0.00%	0.00%	XASX
Zhuzhou CRRC Times Electric Co Ltd	12,300	582	HKD	590	8	0.00%	0.00%	XHKG
Hyundai Rotem Co Ltd	1,529	610	KRW	586	-24	0.00%	0.00%	XKRX
Haitian International Holdings Ltd	19,000	486	HKD	586	100	0.00%	0.00%	XHKG

China Southern Airlines	98,000	476	HKD	585	109	0.00%	0.00%	XHKG
Fortune Electric Co Ltd	2,991	749	TWD	583	-166	0.00%	0.00%	XTAI
AGC Inc	1,700	590	JPY	568	-22	0.00%	0.00%	XTKS
SINOTRUK (HONG KONG)	17,000	338	HKD	567	229	0.00%	0.00%	XHKG
Sunway Bhd	45,300	478	MYR	551	73	0.00%	0.00%	XKLS
Grupo Carso SA De CV-SER 1A	8,610	702	MXN	542	-160	0.00%	0.00%	XMEX
Grupo Aeroportuario del Centro Norte SAB de CV	5,502	509	MXN	539	30	0.00%	0.00%	XMEX
Kawasaki Heavy Ind	1,000	257	JPY	526	269	0.00%	0.00%	XTKS
Shenzhen International Holdings Ltd	48,000	590	HKD	509	-81	0.00%	0.00%	XHKG
Japan Airlines Co Ltd	2,700	588	JPY	486	-101	0.00%	0.00%	XTKS
Doosan Bobcat Inc	1,494	476	KRW	483	7	0.00%	0.00%	XKRX
Kyushu Railway Co	1,700	413	JPY	471	58	0.00%	0.00%	XTKS
Rational AG	48	394	EUR	465	71	0.00%	0.00%	XETR
WAN HAI LINES	16,445	899	TWD	462	-437	0.00%	0.00%	XTAI
Indutrade AB	1,590	487	SEK	453	-34	0.00%	0.00%	XSTO
Keisei Electric Railway	4,200	393	JPY	431	37	0.00%	0.00%	XTKS
Seatrium Ltd	24,857	538	SGD	428	-110	0.00%	0.00%	XSES
Orient Overseas Intl	2,500	406	HKD	421	14	0.00%	0.00%	XHKG
Walsin Lihwa Corp	49,000	697	TWD	402	-294	0.00%	0.00%	XTAI
Pegasus Hava Tasimaciligi AS	5,872	444	TRY	402	-42	0.00%	0.00%	XIST
Samsung E&A Co Ltd	2,838	496	KRW	362	-134	0.00%	0.00%	XKRX
Metso Corporation	3,388	158	EUR	358	199	0.00%	0.00%	XHEL
HD HYUNDAI MIPO	313	196	KRW	324	128	0.00%	0.00%	XKRX
Cosco Pacific	48,000	358	HKD	323	-35	0.00%	0.00%	XHKG
TURKIYE SISE VE CAM FAB.	23,920	248	TRY	319	71	0.00%	0.00%	XIST
Securitas B	2,109	232	SEK	297	65	0.00%	0.00%	XSTO
Daewoo Shipbuilding	936	192	KRW	270	77	0.00%	0.00%	XKRX
CHINA COMM SERVI H	40,000	202	HKD	267	64	0.00%	0.00%	XHKG
L&F Co Ltd	391	654	KRW	244	-409	0.00%	0.00%	XKRX
BayCurrent Consulting Inc	600	258	JPY	231	-27	0.00%	0.00%	XTKS
LS Industriel Systems	177	202	KRW	220	17	0.00%	0.00%	XKRX
Ecopro Materials Co Ltd	367	287	KRW	186	-101	0.00%	0.00%	XKRX
CJ Korea Express Co Ltd	278	284	KRW	181	-103	0.00%	0.00%	XKRX
Fosun International Ltd	24,500	408	HKD	163	-245	0.00%	0.00%	XHKG
Hanwha Industrial Solutions Co Ltd/ New	646	603	KRW	157	-445	0.00%	0.00%	XKRX
CHINA EVERBRIGHT INTL LTD	27,407	245	HKD	155	-90	0.00%	0.00%	XHKG
Husqvarna B	2,530	205	SEK	150	-55	0.00%	0.00%	XSTO
Zhejiang Expressway Co-H	17,840	139	HKD	146	7	0.00%	0.00%	XHKG
InPost SA	729	139	EUR	142	2	0.00%	0.00%	XAMS
Vestis Corp	795	141	USD	138	-3	0.00%	0.00%	XNYS
Shanghai Electric	32,000	111	HKD	132	22	0.00%	0.00%	XHKG
Pan Ocean Co Ltd	5,004	216	KRW	127	-88	0.00%	0.00%	XKRX
SK IE Technology Co Ltd	636	478	KRW	111	-367	0.00%	0.00%	XKRX
S-1 Corp	231	132	KRW	106	-27	0.00%	0.00%	XKRX
Kintetsu Group Holdings Co	400	137	JPY	96	-42	0.00%	0.00%	XTKS
JG Summit Holdings Inc	21,766	193	PHP	88	-105	0.00%	0.00%	XPHS
Skanska B	322	57	SEK	77	20	0.00%	0.00%	XSTO
LX Holdings Corp	1,068	203	KRW	57	-146	0.00%	0.00%	XKRX
GXO Logistics Inc	58	12	USD	29	16	0.00%	0.00%	XNYS
CJ Corp	31	20	KRW	24	3	0.00%	0.00%	XKRX
RXO Inc	58	7	USD	16	9	0.00%	0.00%	XNYS
Grindrod Ltd	1,675	10	ZAR	12	3	0.00%	0.00%	XJSE
Horizon Construction Development Ltd	4,443	37	HKD	9	-28	0.00%	0.00%	XHKG
China Conch Environment Protection Holdings Ltd	7,500	28	HKD	8	-20	0.00%	0.00%	XHKG
Hyundai Engineering & Construction Co Ltd	16	10	KRW	5	-5	0.00%	0.00%	XKRX
Industrials		1,037,108		1,482,062	444,954	9.45%		
Apple Inc	273,872	404,158	USD	778,921	374,763	4.96%	0.00%	XNGS

NVIDIA	439,297	224,471	USD	670,006	445,536	4.27%	0.00%	XNGS
Microsoft	127,247	354,151	USD	609,147	254,996	3.88%	0.00%	XNGS
Broadcom Inc	80,038	62,817	USD	210,747	147,930	1.34%	0.00%	XNGS
Taiwan Semiconductor	434,000	75,527	TWD	161,624	86,097	1.03%	0.00%	XTAI
Salesforce Inc	18,330	38,243	USD	69,601	31,358	0.44%	0.00%	XNYS
Cisco Systems	92,547	42,907	USD	62,224	19,318	0.40%	0.00%	XNGS
Oracle Corporation	31,345	29,061	USD	59,323	30,262	0.38%	0.00%	XNYS
ASML Holding NV	7,284	41,372	EUR	58,140	16,768	0.37%	0.00%	XAMS
Sap SE	19,164	28,135	EUR	53,257	25,121	0.34%	0.00%	XETR
Accenture PLC	12,897	33,712	USD	51,529	17,816	0.33%	0.00%	XNYS
ServiceNow Inc	3,956	22,241	USD	47,631	25,389	0.30%	0.00%	XNYS
Adobe Inc	8,195	31,213	USD	41,388	10,175	0.26%	0.00%	XNGS
Advanced Micro Devices	28,801	28,016	USD	39,511	11,495	0.25%	0.00%	XNGS
Intuit	5,477	24,436	USD	39,095	14,659	0.25%	0.00%	XNGS
Texas Instruments	17,785	26,846	USD	37,875	11,029	0.24%	0.00%	XNGS
Qualcomm	21,276	25,328	USD	37,121	11,792	0.24%	0.00%	XNGS
Samsung Electronics	85,896	41,988	KRW	35,254	-6,734	0.22%	0.00%	XKRX
Arista Networks Inc	22,585	11,700	USD	28,352	16,652	0.18%	0.00%	XNYS
Shopify Inc	23,251	15,308	CAD	28,091	12,782	0.18%	0.00%	XTSE
Applied Materials	15,074	17,399	USD	27,842	10,443	0.18%	0.00%	XNGS
Palo Alto Networks Inc	12,221	12,303	USD	25,256	12,953	0.16%	0.00%	XNGS
Amphenol Corp CI A	29,391	11,017	USD	23,183	12,166	0.15%	0.00%	XNYS
Analog Devices	9,488	14,933	USD	22,894	7,962	0.15%	0.00%	XNGS
Marvell Technology Inc	15,908	10,100	USD	19,955	9,855	0.13%	0.00%	XNGS
Micron Technology	20,804	14,146	USD	19,885	5,739	0.13%	0.00%	XNGS
Lam Research Corp	21,070	9,980	USD	17,285	7,304	0.11%	0.00%	XNGS
Intel	75,440	25,712	USD	17,179	-8,533	0.11%	0.00%	XNGS
Keyence	3,600	14,437	JPY	16,814	2,377	0.11%	0.00%	XTKS
CrowdStrike Holdings Inc	4,150	9,774	USD	16,127	6,353	0.10%	0.00%	XNGS
Cadence Design Sys	4,694	8,227	USD	16,018	7,791	0.10%	0.00%	XNGS
Infosys Limited	63,773	9,780	INR	15,905	6,124	0.10%	0.00%	XNSE
Xiaomi Corp	314,200	6,847	HKD	15,849	9,002	0.10%	0.00%	XHKG
Kla-Tencor	2,166	7,787	USD	15,501	7,714	0.10%	0.00%	XNGS
Synopsys	2,749	8,854	USD	15,154	6,299	0.10%	0.00%	XNGS
TE Connectivity PLC	9,171	11,102	USD	14,892	3,790	0.09%	0.00%	XNYS
Tokyo Electron	8,500	10,374	JPY	14,856	4,482	0.09%	0.00%	XTKS
Hon Hai Precision	231,400	9,272	TWD	14,750	5,478	0.09%	0.00%	XTAI
AppLovin Corp	3,988	5,507	USD	14,667	9,160	0.09%	0.00%	XNGS
Constellation Software Inc/Canada	416	7,753	CAD	14,602	6,849	0.09%	0.00%	XTSE
Fortinet Inc	13,347	8,078	USD	14,322	6,244	0.09%	0.00%	XNGS
Autodesk	4,198	8,912	USD	14,092	5,180	0.09%	0.00%	XNGS
Roper Technologies	2,274	9,006	USD	13,426	4,420	0.09%	0.00%	XNGS
Mediatek	27,000	5,485	TWD	13,235	7,750	0.08%	0.00%	XTAI
SK Hynix Inc	9,759	8,281	KRW	13,093	4,812	0.08%	0.00%	XKRX
Workday Inc	4,246	9,015	USD	12,443	3,428	0.08%	0.00%	XNGS
MicroStrategy Inc	3,436	8,100	USD	11,302	3,202	0.07%	0.00%	XNGS
Fair Isaac Corp	497	5,174	USD	11,238	6,064	0.07%	0.00%	XNYS
Cognizant Tech Solutions	12,435	8,647	USD	10,860	2,214	0.07%	0.00%	XNGS
Corning	19,677	6,616	USD	10,620	4,004	0.07%	0.00%	XNYS
NXP Semiconductors NV	4,445	7,699	USD	10,493	2,794	0.07%	0.00%	XNGS
Tata Consultancy	18,303	6,709	INR	9,942	3,234	0.06%	0.00%	XNSE
Advantest	14,300	3,757	JPY	9,505	5,748	0.06%	0.00%	XTKS
Delta Electronics Thailand PCL (foreign shs)	182,900	4,782	THB	9,291	4,510	0.06%	0.00%	XBKK
HP Inc	24,288	6,064	USD	9,001	2,937	0.06%	0.00%	XNYS
Snowflake Inc	5,112	11,056	USD	8,965	-2,092	0.06%	0.00%	XNYS
Atlassian Corp	3,021	5,906	USD	8,351	2,444	0.05%	0.00%	XNGS
Juniper Networks	19,513	6,243	USD	8,300	2,056	0.05%	0.01%	XNYS
Infineon	22,177	6,853	EUR	8,190	1,336	0.05%	0.00%	XETR

Dell Technologies Inc	6,222	4,567	USD	8,143	3,577	0.05%	0.00%	XNYS
Datadog Inc	4,595	5,607	USD	7,457	1,850	0.05%	0.00%	XNGS
Tyler Technologies Inc	1,089	5,518	USD	7,132	1,614	0.05%	0.00%	XNYS
Canon	19,100	5,269	JPY	7,124	1,855	0.05%	0.00%	XTKS
Gartner Inc	1,280	4,423	USD	7,043	2,620	0.04%	0.00%	XNYS
Teledyne Technologies Inc	1,314	4,667	USD	6,926	2,259	0.04%	0.00%	XNYS
HubSpot Inc	871	4,732	USD	6,893	2,160	0.04%	0.00%	XNYS
GoDaddy Inc	2,980	3,875	USD	6,680	2,805	0.04%	0.00%	XNYS
Check Point Software Technologies Ltd	3,007	4,384	USD	6,376	1,992	0.04%	0.00%	XNGS
Capgemini SE	3,405	5,623	EUR	6,333	711	0.04%	0.00%	XPAR
Murata Manufacturing	33,300	6,065	JPY	6,159	94	0.04%	0.00%	XTKS
Cloudflare Inc	4,900	4,610	USD	5,993	1,382	0.04%	0.00%	XNYS
Disco	1,900	3,581	JPY	5,867	2,286	0.04%	0.00%	XTKS
F5, Inc	2,048	4,027	USD	5,849	1,823	0.04%	0.00%	XNGS
Hewlett Packard Enterprise Co	23,890	3,603	USD	5,793	2,190	0.04%	0.00%	XNYS
ANSYS INC	1,494	3,935	USD	5,724	1,789	0.04%	0.00%	XNGS
Dassault Systeme	14,455	5,067	EUR	5,695	628	0.04%	0.00%	XPAR
HCL Technologies Ltd	21,720	3,445	INR	5,525	2,079	0.04%	0.00%	XNSE
Nokia A	107,791	4,826	EUR	5,419	592	0.03%	0.00%	XHEL
FUJIFILM Holdings Corp	22,500	3,936	JPY	5,380	1,444	0.03%	0.00%	XTKS
Netapp INC	4,079	2,857	USD	5,378	2,520	0.03%	0.00%	XNGS
ASM International NV	816	3,226	EUR	5,363	2,136	0.03%	0.00%	XAMS
Monolithic Power Systems Inc	796	4,856	USD	5,349	493	0.03%	0.00%	XNGS
Delta Electronics	35,000	2,842	TWD	5,220	2,378	0.03%	0.00%	XTAI
Zoom Video Communications Inc	5,575	7,680	USD	5,167	-2,513	0.03%	0.00%	XNGS
Ericsson LM-B SHS	55,600	3,791	SEK	5,137	1,345	0.03%	0.00%	XSTO
TDK Corp	33,900	2,272	JPY	5,077	2,805	0.03%	0.00%	XTKS
Renesas Electronics Corp	34,300	4,756	JPY	5,073	317	0.03%	0.00%	XTKS
Quanta Computer	51,000	1,933	TWD	5,071	3,138	0.03%	0.00%	XTAI
Nice Ltd	2,601	5,090	ILS	5,036	-54	0.03%	0.00%	XTAE
Western Digital Corp	7,425	4,861	USD	5,028	168	0.03%	0.00%	XNGS
Microchip Technology	7,615	5,004	USD	4,960	-44	0.03%	0.00%	XNGS
Nec Corp	5,000	2,449	JPY	4,957	2,508	0.03%	0.00%	XTKS
Samsung Electronics PFD	14,285	6,038	KRW	4,871	-1,167	0.03%	0.00%	XKRX
Descartes Systems Group Inc/The	3,610	4,152	CAD	4,658	506	0.03%	0.00%	XTSE
Twilio Inc	3,736	3,084	USD	4,586	1,502	0.03%	0.00%	XNYS
Sage Group PLC	24,427	2,778	GBP	4,423	1,645	0.03%	0.00%	XLON
PTC Inc	2,036	2,961	USD	4,252	1,291	0.03%	0.00%	XNGS
CDW Corp/DE	2,091	3,547	USD	4,133	586	0.03%	0.00%	XNGS
First Solar Inc	2,028	3,548	USD	4,059	511	0.03%	0.00%	XNGS
DocuSign Inc	3,856	3,793	USD	3,939	145	0.03%	0.00%	XNGS
Seagate Technology Holdings PLC	3,931	2,597	USD	3,853	1,256	0.02%	0.00%	XNGS
NortonLifeLock Inc	12,345	3,205	USD	3,839	634	0.02%	0.00%	XNGS
CGI Inc	3,089	2,760	CAD	3,837	1,077	0.02%	0.00%	XTSE
Zebra Technologies	860	2,731	USD	3,772	1,042	0.02%	0.00%	XNGS
Tower Semiconductor Ltd	6,325	2,678	ILS	3,724	1,046	0.02%	0.01%	XTAE
Keysight Technologies Inc	1,995	2,609	USD	3,640	1,030	0.02%	0.00%	XNYS
Hexagon B SEK	32,489	3,273	SEK	3,526	254	0.02%	0.00%	XSTO
ASE Technology Holding Co Ltd	62,000	1,862	TWD	3,479	1,617	0.02%	0.00%	XTAI
Trimble Inc	4,308	2,546	USD	3,457	911	0.02%	0.00%	XNGS
Super Micro Computer Inc	9,986	4,108	USD	3,457	-651	0.02%	0.00%	XNGS
On Semiconductor Corporation	4,790	2,906	USD	3,430	524	0.02%	0.00%	XNGS
Dynatrace Inc	5,299	2,744	USD	3,271	527	0.02%	0.00%	XNYS
Asustek Computer	15,000	1,695	TWD	3,201	1,506	0.02%	0.00%	XTAI
United Microelectronics	211,000	2,784	TWD	3,147	363	0.02%	0.00%	XTAI
EPAM Systems Inc	1,161	2,694	USD	3,083	389	0.02%	0.00%	XNYS
MongoDB Inc	1,161	3,541	USD	3,070	-472	0.02%	0.00%	XNMS
Logitech	3,263	2,847	CHF	3,068	221	0.02%	0.00%	XSWX

Stmicroelectronics	10,266	3,224	EUR	2,931	-293	0.02%	0.00%	XPAR
Kyocera	25,700	3,242	JPY	2,926	-316	0.02%	0.00%	XTKS
Samsara Inc	5,798	2,822	USD	2,877	55	0.02%	0.00%	XNYS
WiseTech Global Ltd	3,346	2,153	AUD	2,848	696	0.02%	0.00%	XASX
Obic Co	8,300	2,376	JPY	2,815	439	0.02%	0.00%	XTKS
NTT Data Group Corp	12,800	1,535	JPY	2,803	1,267	0.02%	0.00%	XTKS
Xero Ltd	2,331	2,182	AUD	2,763	581	0.02%	0.00%	XASX
Manhattan Associates Inc	898	2,253	USD	2,756	503	0.02%	0.00%	XNGS
Pure Storage Inc	3,934	2,742	USD	2,745	3	0.02%	0.00%	XNYS
Nutanix Inc	3,942	2,942	USD	2,739	-203	0.02%	0.00%	XNGS
Akamai Technologies	2,496	2,172	USD	2,711	539	0.02%	0.00%	XNGS
Nomura Research Institute	7,700	1,933	JPY	2,592	659	0.02%	0.00%	XTKS
CyberArk Software Ltd	656	1,607	USD	2,482	875	0.02%	0.00%	XNGS
Accton Technology	9,000	1,002	TWD	2,410	1,408	0.02%	0.00%	XTAI
Lenovo Group	158,000	1,486	HKD	2,329	843	0.01%	0.00%	XHKG
eMemory Technology Inc	2,000	1,438	TWD	2,325	887	0.01%	0.00%	ROCO
Teradyne	1,606	2,154	USD	2,297	143	0.01%	0.00%	XNGS
Okta Inc	2,527	2,763	USD	2,262	-502	0.01%	0.00%	XNGS
Novatek Microelectronics Corp	13,000	1,862	TWD	2,261	399	0.01%	0.00%	XTAI
Zscaler Inc	1,100	2,166	USD	2,254	88	0.01%	0.00%	XNGS
Skyworks Solutions Inc	2,194	2,487	USD	2,210	-277	0.01%	0.00%	XNGS
Wipro Ltd	54,760	981	INR	2,193	1,212	0.01%	0.00%	XNSE
Jabil Circuit	1,324	1,695	USD	2,164	469	0.01%	0.00%	XNYS
Tech Mahindra Ltd	9,465	1,540	INR	2,142	602	0.01%	0.00%	XNSE
Otsuka Corp	8,000	1,854	JPY	2,086	232	0.01%	0.00%	XTKS
BE Semiconductor Industries NV	1,252	1,580	EUR	1,948	368	0.01%	0.00%	XAMS
Pegatron Corp	59,000	1,540	TWD	1,878	339	0.01%	0.00%	XTAI
Wistron Corp	52,000	1,240	TWD	1,873	634	0.01%	0.00%	XTAI
Monday.com Ltd	700	1,800	USD	1,872	71	0.01%	0.00%	XNGS
Largan Precision	2,000	2,155	TWD	1,853	-302	0.01%	0.00%	XTAI
Verisign	767	1,587	USD	1,803	216	0.01%	0.00%	XNGS
Realtek Semiconductor	9,000	1,300	TWD	1,771	471	0.01%	0.00%	XTAI
Samsung SDI	886	2,158	KRW	1,692	-466	0.01%	0.00%	XKRX
Trend Micro	2,700	1,447	JPY	1,672	224	0.01%	0.00%	XTKS
Wix.com Ltd	683	1,224	USD	1,664	440	0.01%	0.00%	XNGS
Halma	4,349	1,227	GBP	1,663	436	0.01%	0.00%	XLON
Lasertec Corp	1,503	2,474	JPY	1,649	-824	0.01%	0.00%	XTKS
Advantech Co Ltd	12,699	1,426	TWD	1,524	98	0.01%	0.00%	XTAI
PRIME VIEW INTERNATIONAL	16,000	856	TWD	1,513	658	0.01%	0.00%	ROCO
Catcher Technology Co Ltd	22,000	1,728	TWD	1,479	-249	0.01%	0.00%	XTAI
Enphase Energy Inc	1,869	2,866	USD	1,458	-1,408	0.01%	0.00%	XNMS
Lite-On Technology	42,000	923	TWD	1,448	525	0.01%	0.00%	XTAI
Wiiwynn Corp	1,592	792	TWD	1,445	652	0.01%	0.00%	XTAI
Aspen Technology Inc	503	1,191	USD	1,426	235	0.01%	0.00%	XNGS
Oracle Corp Japan	1,300	1,125	JPY	1,424	299	0.01%	0.00%	XTKS
SHIMADZU CORP	4,400	1,129	JPY	1,418	290	0.01%	0.00%	XTKS
Qorvo Inc	1,753	1,505	USD	1,392	-112	0.01%	0.00%	XNGS
Sunny Optical Technology Group Co Ltd	13,700	1,725	HKD	1,379	-346	0.01%	0.00%	XHKG
Persistent Systems Ltd	1,592	702	INR	1,364	662	0.01%	0.00%	XNSE
Synnex Technology International	53,000	1,023	TWD	1,300	277	0.01%	0.00%	XTAI
Compal Electronics	95,000	681	TWD	1,239	558	0.01%	0.00%	XTAI
Omron	3,200	1,706	JPY	1,238	-468	0.01%	0.00%	XTKS
Yageo Corporation	6,569	1,267	TWD	1,231	-36	0.01%	0.00%	XTAI
TIS Inc	4,300	975	JPY	1,161	187	0.01%	0.00%	XTKS
Alchip Technologies Ltd	1,000	1,156	TWD	1,136	-20	0.01%	0.00%	XTAI
Dainippon Screen Mfg Co	1,600	1,870	JPY	1,097	-772	0.01%	0.00%	XTKS
Asia Vital Components Co Ltd	5,000	1,142	TWD	1,079	-63	0.01%	0.00%	XTAI
Hamamatsu Photonics KK	8,300	1,450	JPY	1,059	-391	0.01%	0.00%	XTKS

VANGUARD INT'L SEMICON	29,098	1,046	TWD	1,007	-39	0.01%	0.00%	ROCO
Samsung SDS Co Ltd	996	1,284	KRW	982	-302	0.01%	0.00%	XKRX
WPG HOLDINGS CO	41,000	711	TWD	972	261	0.01%	0.00%	XTAI
Inventec Co	54,000	435	TWD	937	502	0.01%	0.00%	XTAI
Seiko Epson	4,500	793	JPY	935	142	0.01%	0.00%	XTKS
Ricoh	7,000	696	JPY	916	221	0.01%	0.00%	XTKS
UNIMICRON TECHNOLOGY	18,000	929	TWD	879	-50	0.01%	0.00%	XTAI
Samsung Electro Mechanics	904	687	KRW	863	177	0.01%	0.00%	XKRX
BYD Electronic International Co Ltd	14,000	695	HKD	861	166	0.01%	0.00%	XHKG
AAC Technologies Holdings Inc	15,500	644	HKD	850	206	0.01%	0.00%	XHKG
Silergy Corp	6,000	1,095	TWD	839	-256	0.01%	0.00%	XTAI
Open Text Corp	2,584	884	CAD	830	-54	0.01%	0.00%	XTSE
Acer Inc	59,000	698	TWD	813	115	0.01%	0.00%	XTAI
Yokogawa Electric	3,300	753	JPY	810	57	0.01%	0.00%	XTKS
Brother Inds Ltd	4,000	713	JPY	780	67	0.00%	0.00%	XTKS
SCSK Corp	3,200	492	JPY	770	278	0.00%	0.00%	XTKS
Micro-Star International	12,000	669	TWD	763	94	0.00%	0.00%	XTAI
Gigabyte Technology Co Ltd	8,000	787	TWD	755	-32	0.00%	0.00%	XTAI
Azbil Corp	8,400	712	JPY	745	33	0.00%	0.00%	XTKS
LTIMindtree Ltd	944	743	INR	700	-43	0.00%	0.00%	XNSE
Globalwafers Co Ltd	5,000	894	TWD	661	-233	0.00%	0.00%	ROCO
Temenos Group AG	801	998	CHF	643	-355	0.00%	0.00%	XSWX
Nemetschek SE	552	491	EUR	608	117	0.00%	0.00%	XETR
Oracle Financial Services	348	498	INR	590	93	0.00%	0.00%	XNSE
Ibiden	1,700	892	JPY	587	-305	0.00%	0.00%	XTKS
Zhen Ding Technology Holding Ltd	13,000	482	TWD	540	58	0.00%	0.00%	XTAI
Jentech Precision Industrial Co Ltd	1,000	528	TWD	528	0	0.00%	0.00%	XTAI
Sumco	6,000	952	JPY	513	-439	0.00%	0.00%	XTKS
Rohm Co Ltd	4,500	807	JPY	483	-324	0.00%	0.00%	XTKS
Xinyi Solar Holdings Ltd	104,000	969	HKD	477	-492	0.00%	0.00%	XHKG
Global Unichip Corp	1,000	558	TWD	471	-87	0.00%	0.00%	XTAI
Tata Elxsi Ltd	497	513	INR	448	-65	0.00%	0.00%	XNSE
TOTVS SA	8,964	499	BRL	441	-58	0.00%	0.00%	BVMF
Hanmi Semiconductor Co Ltd	674	288	KRW	429	141	0.00%	0.00%	XKRX
Hua Hong Semiconductor Ltd	13,000	419	HKD	412	-8	0.00%	0.00%	XHKG
Kingdee International Software Group Co Ltd	32,000	952	HKD	399	-553	0.00%	0.00%	XHKG
AU Optronics Corp	73,600	207	TWD	374	166	0.00%	0.00%	XTAI
Kokusai Electric Corp	2,200	452	JPY	341	-111	0.00%	0.00%	XTKS
Innolux Corp	65,972	460	TWD	328	-132	0.00%	0.00%	XTAI
Topicus.com Inc	314	6	CAD	301	296	0.00%	0.00%	XTSX
LG Display Co Ltd	3,870	744	KRW	273	-471	0.00%	0.00%	XKRX
LG Innotek Co Ltd	212	194	KRW	265	71	0.00%	0.00%	XKRX
Nanya Technology Corp	19,000	390	TWD	193	-198	0.00%	0.00%	XTAI
NAN YA PRINTED CIRCUIT	4,000	749	TWD	181	-568	0.00%	0.00%	XTAI
Mphasis Ltd	469	201	INR	177	-24	0.00%	0.00%	XNSE
Kingboard Laminates Holdings Ltd	15,500	212	HKD	163	-49	0.00%	0.00%	XHKG
Shanghai Fudan Microelectronics Group Co Ltd	7,000	297	HKD	155	-142	0.00%	0.00%	XHKG
Kingboard Chemical Holdings	5,000	193	HKD	137	-57	0.00%	0.00%	XHKG
CosmoAM&T Co Ltd	295	507	KRW	117	-390	0.00%	0.00%	XKRX
Posco DX Co Ltd	681	304	KRW	100	-204	0.00%	0.00%	XKRX
Powerchip Semiconductor Manufacturing Corp	16,000	186	TWD	88	-97	0.00%	0.00%	XTAI
Win Semiconductors Corp	2,000	226	TWD	78	-149	0.00%	0.00%	ROCO
GDS Holdings Ltd	272	133	USD	73	-60	0.00%	0.00%	XNMS
KMW Co Ltd	519	198	KRW	35	-163	0.00%	0.00%	XKOS
China Youzan Ltd	164,000	401	HKD	30	-371	0.00%	0.00%	XHKG
Ming Yuan Cloud Group Holdings Ltd	5,000	192	HKD	19	-172	0.00%	0.00%	XHKG
Constellation Software Inc/Canada (warrants, 08/23	246	0	CAD	0	0	0.00%	Infinity	XTSE

Information Technology		2,276,218		4,112,956	1,836,739	26.21%		
Linde PLC	10,428	32,239	USD	49,585	17,345	0.32%	0.00%	XNGS
Rio Tinto Plc	36,123	26,064	GBP	24,268	-1,796	0.15%	0.00%	XLON
Air Liquide	12,688	17,631	EUR	23,415	5,784	0.15%	0.00%	XPAR
Ecolab	6,628	12,605	USD	17,639	5,034	0.11%	0.00%	XNYS
Sherwin-Williams Co	4,431	10,190	USD	17,107	6,917	0.11%	0.00%	XNYS
Air Products & Chemicals	4,526	10,937	USD	14,909	3,972	0.10%	0.00%	XNYS
Rio Tinto Ltd	17,867	15,558	AUD	14,758	-800	0.09%	0.00%	XASX
CRH PLC	13,186	11,468	USD	13,856	2,387	0.09%	0.00%	XNYS
Shin-Etsu Chemical	34,000	10,022	JPY	13,012	2,991	0.08%	0.00%	XTKS
Agnico	12,552	6,819	CAD	11,147	4,328	0.07%	0.00%	XTSE
Holcim Ltd	9,956	5,300	CHF	10,900	5,599	0.07%	0.00%	XSWX
Givaudan	191	6,818	CHF	9,493	2,675	0.06%	0.00%	XSWX
BASF SE	17,435	10,093	EUR	8,706	-1,387	0.06%	0.00%	XETR
Corteva Inc	12,885	5,847	USD	8,335	2,489	0.05%	0.00%	XNYS
DuPont de Nemours Inc	9,324	6,621	USD	8,075	1,453	0.05%	0.00%	XNYS
Ball Corp	12,879	7,425	USD	8,064	639	0.05%	0.00%	XNYS
Wheaton Precious Metals Corp	12,588	5,654	CAD	8,043	2,389	0.05%	0.00%	XTSE
Sika AG	2,937	6,568	CHF	7,943	1,374	0.05%	0.00%	XSWX
Franco-Nevada Corp	5,801	6,643	CAD	7,738	1,095	0.05%	0.00%	XTSE
LyondellBasell Industries -Cl A	9,133	8,445	USD	7,704	-741	0.05%	0.00%	XNYS
Packaging Corp of America	2,876	4,717	USD	7,354	2,636	0.05%	0.00%	XNYS
Fortescue Metals Group	55,880	6,228	AUD	7,171	943	0.05%	0.00%	XASX
Ivanhoe Mines Ltd	52,665	5,624	CAD	7,095	1,471	0.05%	0.00%	XTSE
Nutrien Ltd	13,138	7,444	CAD	6,673	-771	0.04%	0.00%	XTSE
PPG Industries	4,843	6,271	USD	6,570	299	0.04%	0.00%	XNYS
Smurfit WestRock PLC	10,730	5,371	USD	6,564	1,193	0.04%	0.00%	XNYS
Nucor Corp	4,815	3,058	USD	6,382	3,325	0.04%	0.00%	XNYS
Cia de Minas Buenaventura SAA (ADR)	47,711	5,799	USD	6,242	443	0.04%	0.02%	XNYS
International Paper	10,127	4,647	USD	6,190	1,544	0.04%	0.00%	XNYS
Israel Chemicals Ltd	108,145	5,988	ILS	6,068	80	0.04%	0.01%	XTAE
Vulcan Materials	1,967	3,601	USD	5,746	2,145	0.04%	0.00%	XNYS
Martin Marietta Materials	938	3,353	USD	5,502	2,149	0.04%	0.00%	XNYS
Antofagasta Plc	24,066	3,613	GBP	5,443	1,829	0.03%	0.00%	XLON
Hindalco Industries	67,982	3,854	INR	5,433	1,580	0.03%	0.00%	XNSE
Dow Inc	11,492	6,047	USD	5,238	-810	0.03%	0.00%	XNYS
Kinross Gold Corp (CAD)	45,086	3,898	CAD	4,753	855	0.03%	0.00%	XTSE
Suzano Papel e Celulose SA	39,889	3,761	BRL	4,530	769	0.03%	0.00%	BVMF
International Flavors & Fragrances Inc	4,685	4,843	USD	4,499	-344	0.03%	0.00%	XNYS
CF Industries Holdings Inc	4,539	3,664	USD	4,398	734	0.03%	0.00%	XNYS
Novonosis (Novozymes) B	6,767	3,555	DKK	4,351	796	0.03%	0.00%	XCSE
China Steel Corp	601,000	4,805	TWD	4,091	-714	0.03%	0.00%	XTAI
Nippon Steel Corp	17,400	3,704	JPY	4,001	297	0.03%	0.00%	XTKS
Lundin Mining Corp	40,435	2,746	CAD	3,950	1,203	0.03%	0.01%	XTSE
Pan American Silver Corp	16,863	3,264	CAD	3,872	609	0.02%	0.00%	XTSE
UltraTech Cement Ltd	2,526	2,460	INR	3,829	1,369	0.02%	0.00%	XNSE
Steel Dynamics Inc	2,766	750	USD	3,583	2,833	0.02%	0.00%	XNGS
Northern Star Resources Ltd	31,717	2,291	AUD	3,444	1,152	0.02%	0.00%	XASX
DSM-Firmenich AG	2,996	2,952	EUR	3,443	491	0.02%	0.00%	XAMS
Gold Fields Ltd	20,941	2,329	ZAR	3,114	786	0.02%	0.00%	XJSE
Mosaic Co	10,809	3,387	USD	3,017	-369	0.02%	0.00%	XNYS
Asian Paints Ltd	9,855	3,141	INR	2,983	-158	0.02%	0.00%	XNSE
CRH (GBP)	2,754	1,427	GBP	2,904	1,477	0.02%	0.00%	XLON
West Fraser Timber Co Ltd	2,934	2,581	CAD	2,886	305	0.02%	0.00%	XTSE
Norsk Hydro	45,544	2,898	NOK	2,848	-49	0.02%	0.00%	XOSL
James Hardie Industries PLC	7,699	2,570	AUD	2,711	140	0.02%	0.00%	XASX
Klabin SA	63,173	2,387	BRL	2,694	307	0.02%	0.01%	BVMF
Syensqo SA	3,137	2,044	EUR	2,603	559	0.02%	0.00%	XBRU

Pilbara Minerals Ltd	165,555	4,560	AUD	2,550	-2,010	0.02%	0.01%	XASX
JSW Steel Ltd	20,785	1,687	INR	2,486	799	0.02%	0.00%	XNSE
Covestro AG	3,602	2,560	EUR	2,457	-103	0.02%	Infinity	XETR
Tata Steel	129,908	1,454	INR	2,379	925	0.02%	0.00%	XNSE
Reliance Steel & Aluminum Co	777	2,092	USD	2,376	284	0.02%	0.00%	XNYS
KGHM Polska Miedz S.A.	7,503	2,400	PLN	2,372	-27	0.02%	0.00%	XWAR
Symrise AG	1,917	1,657	EUR	2,314	657	0.01%	0.00%	XETR
Nitto Denko	11,500	1,796	JPY	2,227	431	0.01%	0.00%	XTKS
Grasim Industries Ltd	6,727	1,709	INR	2,180	471	0.01%	0.00%	XNSE
China Hongqiao Group Ltd	124,500	1,264	HKD	2,141	877	0.01%	0.00%	XHKG
Aluminum Corporation of China Ltd-H	316,000	1,577	HKD	2,074	497	0.01%	0.01%	XHKG
Press Metal Aluminium Holdings Bhd	161,400	1,783	MYR	2,009	226	0.01%	0.00%	XKLS
Jiangxi Copper Company Ltd.	110,000	1,672	HKD	2,004	332	0.01%	0.01%	XHKG
Mineral Resources Ltd	8,212	3,274	AUD	1,978	-1,296	0.01%	0.00%	XASX
Toray Industries	26,900	1,778	JPY	1,947	169	0.01%	0.00%	XTKS
RPM International Inc	1,392	1,191	USD	1,946	754	0.01%	0.00%	XNYS
Upm-Kymmene	6,150	1,636	EUR	1,921	285	0.01%	0.00%	XHEL
Pidilite Industries Ltd	4,904	1,605	INR	1,889	284	0.01%	0.00%	XNSE
Asahi Kasei Corporation	23,600	2,021	JPY	1,863	-158	0.01%	0.00%	XTKS
IGO Ltd	54,344	5,038	AUD	1,823	-3,215	0.01%	0.01%	XASX
Clariant	13,758	1,998	CHF	1,740	-259	0.01%	0.00%	XSWX
Yara International	5,617	2,369	NOK	1,690	-679	0.01%	0.00%	XOSL
Asia Cement Corporation	120,000	1,832	TWD	1,679	-153	0.01%	0.00%	XTAI
Smurfit WestRock PLC	2,700	991	GBP	1,658	667	0.01%	0.00%	XLON
Industrias Penoles CP	11,311	1,549	MXN	1,645	95	0.01%	0.00%	XMEX
LG Chem	849	3,157	KRW	1,637	-1,519	0.01%	0.00%	XKRX
Anhui Conch Cement	56,000	2,115	HKD	1,628	-487	0.01%	0.00%	XHKG
Avery Dennison Corp	753	1,135	USD	1,600	465	0.01%	0.00%	XNYS
Akzo Nobel	2,264	1,903	EUR	1,543	-360	0.01%	0.00%	XAMS
Crown Holdings Inc	1,608	1,273	USD	1,510	237	0.01%	0.00%	XNYS
Bluescope Steel	11,118	1,395	AUD	1,461	66	0.01%	0.00%	XASX
Chandra Asri Pacific Tbk PT	257,500	1,479	IDR	1,363	-116	0.01%	0.00%	XIDX
CMOC GROUP LTD	177,000	807	HKD	1,359	551	0.01%	0.00%	XHKG
Zhaojin Mining Industry - H	84,500	947	HKD	1,354	407	0.01%	0.00%	XHKG
Mondi Plc	7,351	1,531	GBP	1,246	-285	0.01%	0.00%	XLON
CCL Industries Inc	2,081	1,004	CAD	1,215	211	0.01%	0.00%	XTSE
Boliden Limited B	3,680	1,000	SEK	1,174	175	0.01%	0.00%	XSTO
Fresnillo Plc	12,986	1,624	GBP	1,148	-476	0.01%	0.00%	XLON
Nippon Paint Co Ltd	15,500	1,133	JPY	1,146	13	0.01%	0.00%	XTKS
Arkema EUR10	1,314	1,239	EUR	1,137	-102	0.01%	0.00%	XPAR
Kumba Iron Ore	5,751	1,491	ZAR	1,129	-362	0.01%	0.00%	XJSE
Nan Ya Plastic Corp	106,000	2,446	TWD	1,098	-1,348	0.01%	0.00%	XTAI
Albemarle Corp	1,108	1,506	USD	1,083	-423	0.01%	0.00%	XNYS
CIA Siderurgica Nacional SA	64,525	1,878	BRL	1,051	-827	0.01%	0.00%	BVMF
Mitsubishi Chemical Group Corp	18,000	1,311	JPY	1,040	-270	0.01%	0.00%	XTKS
EMS-CHEMIE HOLDING AG-REG	134	1,002	CHF	1,027	24	0.01%	0.00%	XSWX
Nippon Sanso Corp	3,000	1,004	JPY	959	-45	0.01%	0.00%	XTKS
Svenska Cellulosa AB (B shs)	6,642	887	SEK	959	72	0.01%	0.00%	XSTO
MMG Ltd	254,400	977	HKD	952	-25	0.01%	0.00%	XHKG
International Nickel Indones	366,482	1,531	IDR	936	-595	0.01%	0.00%	XIDX
Shandong Gold Mining Co Ltd	50,750	967	HKD	932	-35	0.01%	0.01%	XHKG
Shree Cement Ltd	270	901	INR	920	19	0.01%	0.00%	XNSE
Impala Platinum Holdings Ltd	17,214	825	ZAR	909	84	0.01%	0.00%	XJSE
Ambuja Cements	12,639	948	INR	898	-50	0.01%	0.00%	XNSE
Stora Enso	7,710	943	EUR	881	-62	0.01%	0.00%	XHEL
Jfe Holdings	6,700	978	JPY	862	-117	0.01%	0.00%	XTKS
Sumitomo Metal Mining	3,200	1,100	JPY	836	-265	0.01%	0.00%	XTKS
Supreme Industries Ltd	1,260	728	INR	786	58	0.01%	0.00%	XNSE

SIG Group AG	3,504	755	CHF	785	31	0.01%	0.00%	XSWX
Petronas Chemicals Group Bhd	56,800	702	MYR	746	44	0.00%	0.00%	XKLS
Methanex Corp	1,300	532	CAD	737	206	0.00%	0.00%	XTSE
Solvay	1,954	1,056	EUR	716	-340	0.00%	0.00%	XBRU
Mitsui Chemicals	2,700	750	JPY	677	-73	0.00%	0.00%	XTKS
Hyundai Steel Co	4,098	1,351	KRW	665	-686	0.00%	0.00%	XKRX
Merdeka Copper Gold Tbk PT	571,221	903	IDR	651	-252	0.00%	0.00%	XIDX
Evolution Mining Ltd	17,416	609	AUD	589	-20	0.00%	0.00%	XASX
Aneka Tambang	491,700	703	IDR	529	-174	0.00%	0.00%	XIDX
UPL Limited	7,731	502	INR	514	12	0.00%	0.00%	XNSE
APL Apollo Tubes Ltd	2,406	474	INR	501	27	0.00%	0.00%	XNSE
SRF Ltd	1,629	499	INR	484	-16	0.00%	0.00%	XNSE
Jindal Stainless Ltd	4,893	512	INR	454	-58	0.00%	0.00%	XNSE
Berger Paints India Ltd	7,251	504	INR	431	-72	0.00%	0.00%	XNSE
Evonik Industries AG	2,033	555	EUR	400	-155	0.00%	0.00%	XETR
NMDC Ltd	45,138	491	INR	395	-97	0.00%	0.00%	XNSE
Anglo American Platinum	1,147	333	ZAR	393	59	0.00%	0.00%	XJSE
Angang Steel Company Limited	176,800	974	HKD	380	-594	0.00%	0.01%	XHKG
Eregli Demir ve Celik Fabrikalari	46,350	477	TRY	363	-114	0.00%	0.00%	XIST
Endeavour Mining PLC	1,759	439	GBP	357	-83	0.00%	0.00%	XLON
Sasa Polyester Sanayi AS	271,848	491	TRY	355	-135	0.00%	0.00%	XIST
Barito Pacific Tbk PT	530,802	390	IDR	345	-45	0.00%	0.00%	XIDX
PI Industries Ltd	697	344	INR	341	-3	0.00%	0.00%	XNSE
Sibanye Stillwater Ltd	37,681	680	ZAR	340	-341	0.00%	0.00%	XJSE
OCI N.V.	2,519	779	EUR	320	-458	0.00%	0.00%	XAMS
Kumho Petro chemical Co Ltd	457	500	KRW	319	-180	0.00%	0.00%	XKRX
Braskem SA (pref shs)	14,402	1,122	BRL	307	-816	0.00%	0.00%	BVMF
Maruichi Steel Tube Ltd	1,200	277	JPY	303	26	0.00%	0.00%	XTKS
Indah Kiat Pulp & Paper Corp Tbk PT	60,300	484	IDR	289	-195	0.00%	0.00%	XIDX
Nissan Chemical Corp	700	261	JPY	250	-10	0.00%	0.00%	XTKS
Northam Platinum Holdings Ltd	4,269	532	ZAR	250	-282	0.00%	0.00%	XJSE
Enchem Co Ltd	228	504	KRW	234	-270	0.00%	0.00%	XKOS
CRODA INTERNATIONAL PLC	452	302	GBP	218	-85	0.00%	0.00%	XLON
SKC Co Ltd	251	177	KRW	204	26	0.00%	0.00%	XKRX
PhosAgro PJSC	2,283	790	RUB	196	-594	0.00%	0.00%	MISX
LG Chem Ltd (pref shs)	155	203	KRW	190	-13	0.00%	0.00%	XKRX
Grupo Argos SA	3,561	199	COP	189	-10	0.00%	0.00%	XBOG
China National Building MA- H	28,000	155	HKD	145	-10	0.00%	0.00%	XHKG
FMC Corp	234	163	USD	129	-34	0.00%	0.00%	XNYS
Hanwha Solutions Corp	965	291	KRW	120	-171	0.00%	0.00%	XKRX
PTT Global Chemical PCL (foreign shs)	14,400	205	THB	117	-88	0.00%	0.00%	XBKK
Kum Yang Co Ltd	695	620	KRW	114	-506	0.00%	0.00%	XKRX
Semen Indonesia (Persero)	42,700	218	IDR	99	-118	0.00%	0.00%	XIDX
Indocement Tunggal Prakarsa	15,600	207	IDR	81	-126	0.00%	0.00%	XIDX
Sinopec Shanghai Petrochemical	36,000	170	HKD	63	-107	0.00%	0.00%	XHKG
China Oriental Group Co Ltd	34,000	206	HKD	57	-149	0.00%	0.00%	XHKG
Westlake Corporation	30	26	USD	39	13	0.00%	0.00%	XNYS
Indorama Ventures PCL (foreign shs)	4,100	42	THB	34	-7	0.00%	0.00%	XBKK
UPL Ltd	966	11	INR	29	17	0.00%	0.00%	XNSE
PhosAgro PJSC EX2	44	5	RUB	1	-4	0.00%	Infinity	MISX
PhosAgro PJSC EX1	1	0	RUB	0	0	0.00%	Infinity	MISX
CHINA ZHONGWANG HOLDINGS	171,200	725	HKD	0	-725	0.00%	0.00%	XHKG
Materials		482,884		562,448	79,564	3.58%		
American Tower Corp (REIT)	10,525	19,772	USD	21,924	2,152	0.14%	0.00%	XNYS
Prologis Inc (REIT)	17,280	17,050	USD	20,744	3,694	0.13%	0.00%	XNYS
Welltower Inc	13,095	12,613	USD	18,744	6,131	0.12%	0.00%	XNYS
Equinix Inc (REIT)	1,691	11,412	USD	18,108	6,696	0.12%	0.00%	XNGS
Azrieli Group	15,220	9,871	ILS	14,275	4,404	0.09%	0.01%	XTAE

Simon Property Group Inc (REIT)	6,550	8,819	USD	12,811	3,992	0.08%	0.00%	XNYS
Realty Income Corp	20,125	12,043	USD	12,208	165	0.08%	0.00%	XNYS
Public Storage (REIT)	3,508	9,513	USD	11,930	2,417	0.08%	0.00%	XNYS
Digital Realty Trust Inc (REIT)	5,682	7,797	USD	11,444	3,646	0.07%	0.00%	XNYS
Crown Castle Inc (REIT)	10,304	12,057	USD	10,621	-1,436	0.07%	0.00%	XNYS
Goodman Group (REIT)	33,556	4,779	AUD	8,410	3,631	0.05%	0.00%	XASX
CBRE Group Inc	5,570	4,787	USD	8,305	3,518	0.05%	0.00%	XNYS
AvalonBay Communities Inc (REIT)	3,209	5,700	USD	8,017	2,317	0.05%	0.00%	XNYS
Equity Residential (REIT)	8,499	5,182	USD	6,927	1,745	0.04%	0.00%	XNYS
Ventas Inc (REIT)	10,022	5,863	USD	6,703	840	0.04%	0.00%	XNYS
VICI Properties Inc	17,099	5,092	USD	5,673	581	0.04%	0.00%	XNYS
Extra Space Storage Inc	3,307	4,592	USD	5,619	1,027	0.04%	0.00%	XNYS
Iron Mountain Inc (REIT)	4,575	3,630	USD	5,462	1,831	0.03%	0.00%	XNYS
CoStar Group Inc	5,815	3,808	USD	4,728	920	0.03%	0.00%	XNGS
Daiwa House Industry	12,900	3,713	JPY	4,529	815	0.03%	0.00%	XTKS
Regency Centers Corp (REIT)	4,453	2,915	USD	3,739	824	0.02%	0.00%	XNGS
Essex Property Trust Inc	1,135	2,740	USD	3,679	939	0.02%	0.00%	XNYS
Weyerhaeuser Co (REIT)	11,475	3,376	USD	3,669	293	0.02%	0.00%	XNYS
Mitsui Fudosan	37,900	2,725	JPY	3,478	753	0.02%	0.00%	XTKS
SBA Communications	1,492	2,912	USD	3,453	541	0.02%	0.00%	XNGS
Vonovia SE	9,943	3,741	EUR	3,429	-312	0.02%	0.00%	XETR
Mid-America Apartment Communities Inc	1,889	2,539	USD	3,316	777	0.02%	0.00%	XNYS
Sun Communities Inc	1,939	2,733	USD	2,708	-25	0.02%	0.00%	XNYS
Mitsubishi Estate	16,900	2,400	JPY	2,687	287	0.02%	0.00%	XTKS
WP Carey Inc	4,016	2,617	USD	2,485	-132	0.02%	0.00%	XNYS
DLF Ltd	22,538	1,402	INR	2,466	1,064	0.02%	0.00%	XNSE
Healthpeak Properties Inc	10,370	2,341	USD	2,387	46	0.02%	0.00%	XNYS
Host Hotels & Resorts Inc (REIT)	11,912	1,791	USD	2,370	580	0.02%	0.00%	XNGS
Sun Hung Kai Properties	20,500	2,484	HKD	2,237	-246	0.01%	0.00%	XHKG
Equity LifeStyle Properties Inc	2,859	1,961	USD	2,163	202	0.01%	0.00%	XNYS
Kleppierre (REIT)	6,432	1,428	EUR	2,103	674	0.01%	0.00%	XPAR
Invitation Homes Inc	5,455	1,759	USD	1,981	222	0.01%	0.00%	XNYS
ZILLOW GROUP INC	2,344	1,751	USD	1,971	220	0.01%	0.00%	XNGS
Unibail-Rodamco-Westfield	2,231	2,148	EUR	1,908	-240	0.01%	0.00%	XPAR
Alexandria Real Estate Equities Inc	1,693	2,215	USD	1,876	-339	0.01%	0.00%	XNYS
KE Holdings Inc	8,904	2,532	USD	1,863	-669	0.01%	0.00%	XNYS
Kimco Realty Corp (REIT)	6,497	1,236	USD	1,729	493	0.01%	0.00%	XNYS
Gaming and Leisure Properties Inc	3,027	1,540	USD	1,656	116	0.01%	0.00%	XNGS
CapLand Ascendas REIT	72,296	1,494	SGD	1,547	53	0.01%	0.00%	XSES
Camden Property Trust (REIT)	1,169	1,268	USD	1,541	272	0.01%	0.00%	XNYS
Segro PLC (REIT)	14,026	1,660	GBP	1,399	-261	0.01%	0.00%	XLON
Link REIT (REIT)	27,500	1,687	HKD	1,321	-366	0.01%	0.00%	XHKG
UDR Inc (REIT)	2,645	1,026	USD	1,304	278	0.01%	0.00%	XNYS
Stockland (REIT)	38,158	1,003	AUD	1,288	285	0.01%	0.00%	XASX
Prologis Property Mexico SA de CV	40,095	1,483	MXN	1,268	-214	0.01%	0.00%	XMEX
Hongkong Land Holdings	24,600	1,351	USD	1,243	-107	0.01%	0.00%	XSES
Boston Properties Inc (REIT)	1,425	1,346	USD	1,203	-143	0.01%	0.00%	XNYS
NEPI Rockcastle N.V.	13,695	1,121	ZAR	1,137	17	0.01%	0.00%	XJSE
Land Securities Group PLC (REIT)	12,376	1,109	GBP	1,028	-81	0.01%	0.00%	XLON
Scentre Group (REIT)	41,739	1,045	AUD	1,007	-39	0.01%	0.00%	XASX
Macrotech Developers Ltd	5,412	618	INR	998	380	0.01%	0.00%	XNSE
Sumitomo Realty & Dev	2,700	780	JPY	964	184	0.01%	0.00%	XTKS
Swiss Prime Site AG	729	574	CHF	903	328	0.01%	0.00%	XSWX
Dexus/AU	19,236	1,040	AUD	901	-140	0.01%	0.00%	XASX
Daito Trust Const	600	824	JPY	762	-62	0.00%	0.00%	XTKS
Fibra Uno Administracion SA de CV (REIT)	66,099	793	MXN	748	-44	0.00%	0.00%	XMEX
American Homes 4 Rent	1,725	673	USD	733	60	0.00%	0.00%	XNYS
Prestige Estates Projects Ltd	3,259	785	INR	732	-52	0.00%	0.00%	XNSE

Godrej Properties Ltd	1,945	702	INR	719	17	0.00%	0.00%	XNSE
Phoenix Mills Ltd/The	3,229	719	INR	700	-19	0.00%	0.00%	XNSE
GPT Group (REIT)	19,478	568	AUD	599	30	0.00%	0.00%	XASX
Covivio (REIT)	999	598	EUR	573	-25	0.00%	0.00%	XPAR
Obero Realty Ltd	1,838	521	INR	564	42	0.00%	0.00%	XNSE
British Land Co PLC (REIT)	10,311	508	GBP	529	20	0.00%	0.00%	XLON
Japan Real Estate Investment Corp (REIT)	60	470	JPY	468	-2	0.00%	0.00%	XTKS
CHINA RESOURCES LAND	14,000	581	HKD	462	-120	0.00%	0.00%	XHKG
Nippon Building Fund Inc (REIT)	52	447	JPY	460	13	0.00%	0.00%	XTKS
CK Asset Holdings Ltd	9,284	527	HKD	433	-94	0.00%	0.00%	XHKG
LEG Immobilien AG	448	375	EUR	431	56	0.00%	0.00%	XETR
Warehouses De Pauw CVA	1,774	478	EUR	396	-82	0.00%	0.00%	XBRU
Growthpoint Properties Ltd (REIT)	49,863	292	ZAR	382	90	0.00%	0.00%	XJSE
Nippon Prologis REIT Inc	22	456	JPY	354	-101	0.00%	0.00%	XTKS
SM Prime Holdings Inc	56,900	408	PHP	281	-127	0.00%	0.00%	XPHS
Henderson Land	7,310	333	HKD	252	-81	0.00%	0.00%	XHKG
CapitaLand Integrated Commercial Trust (REIT)	13,613	184	SGD	219	35	0.00%	0.00%	XSES
China Overseas Land & Invest	12,000	328	HKD	218	-110	0.00%	0.00%	XHKG
Vicinity Centres	14,411	230	AUD	213	-17	0.00%	0.00%	XASX
Central Pattana PCL (foreign shares)	10,000	182	THB	190	8	0.00%	0.00%	XBKK
China Resources Mixc Lifestyle Services Ltd	4,200	202	HKD	177	-25	0.00%	0.00%	XHKG
Country Garden Services Holdings Co Ltd	21,137	864	HKD	171	-694	0.00%	0.00%	XHKG
Ayala Land	32,400	224	PHP	167	-57	0.00%	0.00%	XPHS
Mirvac Group (REIT)	12,496	186	AUD	165	-21	0.00%	0.00%	XASX
Poly Property Development Co Ltd	3,400	192	HKD	151	-41	0.00%	0.00%	XHKG
Hang Lung Properties	16,000	297	HKD	146	-151	0.00%	0.00%	XHKG
C&D International Investment Group Ltd	7,000	243	HKD	134	-109	0.00%	0.00%	XHKG
H&R Real Estate Investment Trust (REIT)	1,800	192	CAD	132	-60	0.00%	Infinity	XTSE
Japan Retail Fund Investment Corp (REIT)	20	150	JPY	130	-20	0.00%	0.00%	XTKS
Redefine Properties Ltd (REIT)	34,805	218	ZAR	95	-123	0.00%	0.00%	XJSE
China Vanke Co Ltd	11,600	227	HKD	90	-137	0.00%	0.00%	XHKG
New World Development	11,000	510	HKD	83	-427	0.00%	0.00%	XHKG
Canadian Apartment Properties REIT	237	88	CAD	80	-9	0.00%	0.00%	XTSE
ESR Cayman Ltd	2,600	71	HKD	45	-25	0.00%	0.00%	XHKG
Ever Sunshine Services Group Limited	10,000	195	HKD	29	-167	0.00%	0.00%	XHKG
A-Living Services Co Ltd	5,750	204	HKD	24	-180	0.00%	0.00%	XHKG
City Developments	400	21	SGD	17	-4	0.00%	0.00%	XSES
China Aoyuan Group Ltd	22,000	190	HKD	7	-183	0.00%	0.00%	XHKG
Pacific Century Premium Developments Ltd	4,752	8	HKD	1	-7	0.00%	0.00%	XHKG
China Evergrande Group	22,000	619	HKD	0	-619	0.00%	0.00%	XHKG
Country Garden Holdings Co Ltd	233,000	1,167	HKD	0	-1,167	0.00%	0.00%	XHKG
H&R Real Estate Investment Trust (REIT)	0	-0	CAD	0	0	0.00%	0.00%	XTSE
Real Estate		258,035		308,845	50,811	1.97%		
Nextera Energy Inc	47,242	29,717	USD	38,465	8,748	0.25%	0.00%	XNYS
Iberdrola	162,438	16,582	EUR	25,408	8,825	0.16%	0.00%	XMAD
Edison International	26,604	18,758	USD	24,124	5,365	0.15%	0.01%	XNYS
Sempra Energy	23,982	16,059	USD	23,892	7,834	0.15%	0.00%	XNYS
Exelon	53,956	19,477	USD	23,066	3,589	0.15%	0.01%	XNGS
Public Service Enterprise Gp	19,744	13,673	USD	18,946	5,273	0.12%	0.00%	XNYS
Consolidated Edison	17,901	14,825	USD	18,141	3,316	0.12%	0.01%	XNYS
Atmos Energy Corp	10,160	10,584	USD	16,070	5,486	0.10%	0.01%	XNYS
Constellation Energy Corp	6,323	4,954	USD	16,065	11,111	0.10%	Infinity	XNGS
National Grid Plc	111,304	12,544	GBP	15,040	2,496	0.10%	0.00%	XLON
Eversource Energy	22,632	15,491	USD	14,762	-729	0.09%	0.01%	XNYS
PG&E Corp	64,227	10,867	USD	14,720	3,853	0.09%	0.00%	XNYS
Engie SA	61,513	9,307	EUR	11,076	1,769	0.07%	0.00%	XPAR
American Water Works Co Inc	7,055	8,377	USD	9,975	1,598	0.06%	0.00%	XNYS
Power Grid Corp of India Ltd	154,434	3,625	INR	6,324	2,699	0.04%	0.00%	XNSE

Hydro One Ltd	16,484	3,462	CAD	5,763	2,301	0.04%	0.00%	XTSE
Hong Kong & China Gas	572,718	5,540	HKD	5,200	-340	0.03%	0.00%	XHKG
Terna Rete Elettrica Nazionale SpA	56,568	4,432	EUR	5,069	637	0.03%	0.00%	MTAA
SSE PLC	21,511	4,698	GBP	4,908	209	0.03%	0.00%	XLON
Essential Utilities Inc	11,695	4,634	USD	4,824	191	0.03%	0.00%	XNYS
Petronas Gas	104,000	3,978	MYR	4,670	692	0.03%	0.01%	XKLS
Snam SPA	90,189	4,659	EUR	4,536	-123	0.03%	0.00%	MTAA
Osaka Gas	15,300	3,068	JPY	3,826	757	0.02%	0.00%	XTKS
EDP Renovaveis SA	27,746	4,965	EUR	3,276	-1,689	0.02%	0.00%	XLIS
Endesa	13,260	2,738	EUR	3,239	501	0.02%	0.00%	XMAD
Elia Group SA/NV	3,694	4,006	EUR	3,232	-774	0.02%	0.01%	XBRU
Orsted A/S	5,999	4,737	DKK	3,067	-1,670	0.02%	0.00%	XCSE
Tokyo Gas	8,800	1,901	JPY	2,779	878	0.02%	0.00%	XTKS
Centrica	133,119	2,634	GBP	2,530	-104	0.02%	0.00%	XLON
CGN Power Co Ltd	579,000	1,398	HKD	2,413	1,014	0.02%	0.01%	XHKG
Apa Group	48,796	2,933	AUD	2,392	-541	0.02%	0.00%	XASX
BKW AG	1,169	2,055	CHF	2,200	146	0.01%	0.00%	XSWX
Fortum	13,108	2,192	EUR	2,083	-109	0.01%	0.00%	XHEL
AltaGas Ltd	7,874	1,270	CAD	2,082	812	0.01%	0.00%	XTSE
CHINA RESOURCES GAS GROUP LT	46,000	1,862	HKD	2,068	206	0.01%	0.00%	XHKG
Severn Trent Water	5,572	1,850	GBP	1,988	137	0.01%	0.00%	XLON
ENN Energy Holdings Ltd	23,500	2,129	HKD	1,919	-210	0.01%	0.00%	XHKG
CPFL Energia SA	32,927	2,116	BRL	1,912	-203	0.01%	0.00%	BVMF
Cia de Saneamento Basico do Estado de Sao Paulo	11,336	1,468	BRL	1,844	376	0.01%	0.00%	BVMF
Kunlun Energy Company Ltd	148,000	1,364	HKD	1,818	453	0.01%	0.00%	XHKG
Northland Power Inc	11,935	2,770	CAD	1,687	-1,083	0.01%	0.00%	XTSE
Cia Paranaense de Energia (pref shs)	98,959	1,683	BRL	1,665	-19	0.01%	0.01%	BVMF
Cia Energetica de Minas Gerais (pref shs)	79,159	1,045	BRL	1,617	572	0.01%	0.00%	BVMF
Beijing Enterprises Hldg	40,500	1,654	HKD	1,581	-73	0.01%	0.00%	XHKG
Meridian Energy Ltd	40,358	1,444	NZD	1,518	74	0.01%	0.00%	XNZE
Canadian Utilities Ltd A	5,512	1,373	CAD	1,517	143	0.01%	0.00%	XTSE
United Utilities Water PLC	9,907	1,160	GBP	1,482	322	0.01%	0.00%	XLON
Redeia Corporacion SA	7,322	1,362	EUR	1,421	58	0.01%	0.00%	XMAD
Adani Green Energy Ltd	10,123	1,836	INR	1,398	-438	0.01%	0.00%	XNSE
Equatorial Energia SA	25,783	1,097	BRL	1,299	201	0.01%	0.00%	BVMF
Algonquin Power & Utilities Corp	22,708	2,064	CAD	1,144	-920	0.01%	0.00%	XTSE
Engie Brasil SA	16,712	1,356	BRL	1,091	-266	0.01%	0.00%	BVMF
Interconexion Eletrica SA	25,303	976	COP	1,089	113	0.01%	0.00%	XBOG
Gas Naturale	3,908	1,166	EUR	1,075	-91	0.01%	0.00%	XMAD
CHINA GAS HOLDINGS LTD	96,400	1,215	HKD	954	-261	0.01%	0.00%	XHKG
Indraprastha Gas Ltd	16,326	972	INR	900	-72	0.01%	0.00%	XNSE
Acciona	613	848	EUR	784	-65	0.00%	0.00%	XMAD
Beijing Enterprises Water Group Ltd	188,000	682	HKD	690	8	0.00%	0.00%	XHKG
Gulf Energy Development PCL	34,400	393	THB	682	289	0.00%	0.00%	XBKK
Energisa SA	8,944	683	BRL	600	-84	0.00%	0.00%	BVMF
Perusahaan Gas Negara Tbk	383,300	533	IDR	430	-103	0.00%	0.00%	XIDX
Verbund AG	519	189	EUR	427	238	0.00%	0.00%	XWBO
Sempra Energy	366	199	MXN	355	156	0.00%	0.00%	XMEX
Adani Total Gas Ltd	2,364	352	INR	239	-114	0.00%	0.00%	XNSE
Enagas	1,328	279	EUR	184	-95	0.00%	0.00%	XMAD
Energy Absolute PCL (foreign shares)	12,600	199	THB	17	-182	0.00%	0.00%	XBKK
Energy Absolute PCL (foreign shares)(rights 2024)	12,600	0	THB	8	8	0.00%	Infinity	XBKK
Utilities		308,463		381,564	73,101	2.43%		
Sum equities		10,525,450		15,666,339	5,140,889	99.85%		

	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	10,525,450	15,666,339	5,140,889	99.85%

Portfolio

Storebrand Global Indeks

NO0010297328

31.12.2024 in 1000



Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
Lundin Energy MergerCo AB	0	-141	SEK	0	141	0.00%	NaN	
		-141		0	141	0.00%		
Meta Platforms, Inc	125,601	381,570	USD	835,227	453,657	1.86%	0.01%	XNGS
Alphabet Inc Class A	336,234	372,469	USD	722,885	350,416	1.61%	0.01%	XNGS
Alphabet Inc Class C	289,580	321,944	USD	626,331	304,387	1.40%	0.01%	XNGS
Netflix Inc	24,610	104,684	USD	249,128	144,444	0.56%	0.01%	XNGS
Walt Disney	109,464	115,389	USD	138,433	23,043	0.31%	0.01%	XNYS
AT&T Inc	531,233	107,760	USD	137,380	29,621	0.31%	0.01%	XNYS
Verizon Communications	263,898	114,225	USD	119,857	5,632	0.27%	0.01%	XNYS
Comcast Corp A	238,845	89,889	USD	101,806	11,917	0.23%	0.01%	XNGS
T-Mobile US Inc	38,284	54,839	USD	95,974	41,135	0.21%	0.00%	XNGS
Deutsche Telecom	192,379	37,117	EUR	65,363	28,246	0.15%	0.00%	XETR
Spotify Technology SA	9,281	51,254	USD	47,157	-4,096	0.11%	0.00%	XNYS
Nintendo	63,600	26,229	JPY	42,578	16,350	0.09%	0.00%	XTKS
Softbank Group Corp	57,200	24,788	JPY	37,967	13,179	0.08%	0.00%	XTKS
Trade Desk Inc/The	23,898	17,412	USD	31,900	14,488	0.07%	0.01%	XNMS
Electronic Arts	18,022	21,175	USD	29,945	8,770	0.07%	0.01%	XNGS
KDDI Corp	81,000	21,742	JPY	29,514	7,771	0.07%	0.00%	XTKS
Sea Ltd	23,580	23,439	USD	28,414	4,975	0.06%	0.00%	XNYS
Take-Two Interactive Software	10,221	15,351	USD	21,369	6,017	0.05%	0.01%	XNGS
Fox Corp-B	40,303	13,970	USD	20,937	6,967	0.05%	0.02%	XNGS
Softbank Corp	1,423,000	17,360	JPY	20,454	3,094	0.05%	0.00%	XTKS
ROBLOX Corp	30,517	12,508	USD	20,054	7,546	0.04%	0.01%	XNYS
Charter Communications, Inc. - A	4,865	17,640	USD	18,939	1,299	0.04%	0.00%	XNGS
Nippon Telegraph & Telephone Corp	1,548,000	15,153	JPY	17,675	2,522	0.04%	0.00%	XTKS
Universal Music Group BV	58,337	9,828	EUR	16,960	7,132	0.04%	0.00%	XAMS
Publicis Groupe	13,153	9,190	EUR	15,933	6,743	0.04%	0.01%	XPAR
Vodafone Group	1,559,189	21,342	GBP	15,148	-6,194	0.03%	0.01%	XLON
Orange	131,582	14,945	EUR	14,899	-46	0.03%	0.00%	XPAR
Warner Bros Discovery Inc	104,665	21,268	USD	12,565	-8,703	0.03%	0.00%	XNGS
Pinterest Inc	37,057	13,375	USD	12,205	-1,170	0.03%	0.01%	XNYS
Singapore Telecom	468,450	8,625	SGD	12,012	3,387	0.03%	0.00%	XSES
Fox Corp	18,758	9,536	USD	10,350	814	0.02%	0.01%	XNGS
Omnicom Group	10,298	7,452	USD	10,063	2,612	0.02%	0.01%	XNYS
Telefonica	212,016	9,073	EUR	9,817	744	0.02%	0.00%	XMAD
Telstra Corp	342,757	8,658	AUD	9,665	1,007	0.02%	0.00%	XASX
Informa PLC	70,605	6,062	GBP	8,018	1,956	0.02%	0.01%	XLON
Telenor	61,033	8,289	NOK	7,745	-544	0.02%	0.00%	XOSL
Cellnex Telecom SA	21,502	9,472	EUR	7,715	-1,756	0.02%	0.00%	XMAD
Live Nation Entertainment Inc	4,873	4,249	USD	7,167	2,918	0.02%	0.00%	XNYS
REA Group Limited	4,217	5,341	AUD	6,918	1,578	0.02%	0.00%	XASX
BCE Inc.	25,592	9,642	CAD	6,734	-2,908	0.02%	0.00%	XTSE
Liberty Media Corp-Liberty Formula One	6,129	3,215	USD	6,450	3,235	0.01%	Infinity	XNGS
HKT Trust & HKT Ltd	457,000	5,836	HKD	6,414	578	0.01%	0.01%	XHKG
Konami Group Corp	5,900	3,511	JPY	6,310	2,800	0.01%	0.00%	XTKS

Snap Inc	50,754	10,951	USD	6,208	-4,743	0.01%	0.00%	XNYS
BT Group	301,866	7,067	GBP	6,185	-881	0.01%	0.00%	XLON
WPP Plc	48,784	5,822	GBP	5,741	-81	0.01%	0.00%	XLON
Scout24 SE	5,686	4,243	EUR	5,691	1,448	0.01%	0.01%	XETR
Capcom	21,802	4,131	JPY	5,473	1,342	0.01%	0.00%	XTKS
Match Group Inc	14,436	5,933	USD	5,363	-570	0.01%	Infinity	XNGS
CAR Group Ltd	20,572	4,332	AUD	5,212	880	0.01%	0.01%	XASX
Koninklijke KPN NV	114,433	4,231	EUR	4,730	499	0.01%	0.00%	XAMS
Auto Trader Group PLC	39,982	3,907	GBP	4,510	603	0.01%	0.00%	XLON
LY Corp	143,300	4,650	JPY	4,343	-307	0.01%	0.00%	XTKS
Roku Inc	5,010	4,269	USD	4,230	-39	0.01%	0.00%	XNGS
NEXON CO LTD	21,200	3,457	JPY	3,641	184	0.01%	0.00%	XTKS
Swisscom	556	3,177	CHF	3,515	338	0.01%	0.00%	XSWX
Telus Corp	22,781	4,097	CAD	3,506	-591	0.01%	0.00%	XTSE
Dentsu	12,200	4,076	JPY	3,361	-715	0.01%	0.00%	XTKS
Interpublic Group	9,939	2,600	USD	3,163	563	0.01%	0.00%	XNYS
CTS Eventim AG & Co KGaA	3,045	2,952	EUR	2,924	-28	0.01%	0.00%	XETR
Toho	6,500	2,282	JPY	2,891	609	0.01%	0.00%	XTKS
Paramount Global	22,288	4,384	USD	2,648	-1,737	0.01%	0.00%	XNGS
News Corporation - A	6,753	1,660	USD	2,112	453	0.00%	0.00%	XNGS
Telecom Italia Spa	711,822	2,519	EUR	2,064	-455	0.00%	0.00%	MTAA
Vivendi	61,570	1,912	EUR	1,863	-49	0.00%	0.01%	XPAR
SEEK LTD	10,682	1,933	AUD	1,695	-238	0.00%	0.00%	XASX
Quebecor Inc	6,495	1,603	CAD	1,616	13	0.00%	0.00%	XTSE
Canal+ SADIR	44,159	1,399	GBP	1,275	-124	0.00%	0.00%	XLON
Havas BV	44,159	1,399	EUR	843	-556	0.00%	0.00%	XAMS
Schibsted A	2,379	729	NOK	837	109	0.00%	0.00%	XOSL
Louis Hachette Group	44,159	1,399	EUR	784	-615	0.00%	0.00%	XPAR
Spark New Zealand Ltd	20,988	691	NZD	394	-297	0.00%	0.00%	XNZE
Liberty Media Corp-Liberty Live	485	169	USD	367	198	0.00%	0.00%	XNGS
Embracer Group AB	10,511	498	SEK	326	-172	0.00%	0.00%	XSTO
Liberty Broadband Corp	279	194	USD	237	43	0.00%	0.00%	XNGS
Elisa OYJ	200	113	EUR	98	-15	0.00%	0.00%	XHEL
Infrastrutture Wireless Italiane SpA	802	77	EUR	93	16	0.00%	0.00%	MTAA
Communication Services		2,269,670		3,760,314	1,490,644	8.38%		
Amazon Com	540,222	736,507	USD	1,346,065	609,558	3.00%	0.01%	XNGS
Tesla Inc	164,774	314,261	USD	755,745	441,483	1.68%	0.01%	XNGS
Home Depot	57,662	154,866	USD	254,745	99,879	0.57%	0.01%	XNYS
McDonald's Corp	46,670	105,870	USD	153,655	47,786	0.34%	0.01%	XNYS
Toyota Motor	575,470	86,489	JPY	130,832	44,343	0.29%	0.00%	XTKS
LVMH Moet Hennessy Louis Vuitton SE	15,847	96,069	EUR	118,437	22,368	0.26%	0.00%	XPAR
Booking Holdings Inc	1,943	43,347	USD	109,640	66,293	0.24%	0.01%	XNGS
TJX Cos Inc/The	72,657	52,492	USD	99,691	47,199	0.22%	0.01%	XNYS
Sony Group Corporation	350,300	51,154	JPY	85,285	34,131	0.19%	0.01%	XTKS
Lowe's Cos Inc	29,413	43,869	USD	82,444	38,576	0.18%	0.01%	XNYS
Starbucks Corp	66,001	52,468	USD	68,401	15,933	0.15%	0.01%	XNGS
NIKE Inc - B	66,828	61,468	USD	57,433	-4,035	0.13%	0.01%	XNYS
Chipotle Mexican Grill Inc	79,464	31,230	USD	54,421	23,191	0.12%	0.01%	XNYS
MercadoLibre Inc	2,743	33,667	USD	52,974	19,307	0.12%	0.01%	XNGS
Cie Financiere Richemont SA	30,021	32,085	CHF	51,880	19,795	0.12%	0.01%	XSWX
Hermes International	1,833	29,856	EUR	50,055	20,200	0.11%	0.00%	XPAR
Marriott Intl	14,715	21,937	USD	46,617	24,680	0.10%	0.01%	XNGS
O'Reilly Automotive Inc	3,413	25,474	USD	45,965	20,490	0.10%	0.01%	XNGS
Royal Caribbean Cruises USD	16,720	20,938	USD	43,807	22,869	0.10%	0.01%	XNYS
Ferrari NV	8,719	24,088	EUR	42,287	18,199	0.09%	0.00%	MTAA
Fast Retailing	10,700	24,894	JPY	41,616	16,722	0.09%	0.00%	XTKS
Compass Group PLC	109,542	24,831	GBP	41,478	16,646	0.09%	0.01%	XLON
Ross Stores	23,234	26,990	USD	39,917	12,927	0.09%	0.01%	XNGS

Airbnb Inc	26,317	36,523	USD	39,277	2,754	0.09%	0.01%	XNGS
Prosus NV	85,971	29,636	EUR	38,774	9,139	0.09%	0.00%	XAMS
DoorDash Inc	19,722	23,412	USD	37,574	14,162	0.08%	0.01%	XNGS
DR Horton	23,002	21,670	USD	36,527	14,856	0.08%	0.01%	XNYS
Hilton Worldwide Holdings Inc	12,754	16,139	USD	35,802	19,663	0.08%	0.01%	XNYS
Industria de Diseno Textil SA	60,298	19,288	EUR	35,201	15,913	0.08%	0.00%	XMAD
Wesfarmers Ltd.	65,289	19,777	AUD	32,840	13,063	0.07%	0.01%	XASX
Honda Motor	280,600	25,350	JPY	31,126	5,777	0.07%	0.01%	XTKS
Flutter Entertainment PLC	10,411	22,054	USD	30,559	8,505	0.07%	0.01%	XNYS
Mercedes-Benz Group AG	46,639	26,724	EUR	29,509	2,785	0.07%	0.00%	XETR
eBay Inc	40,223	16,718	USD	28,300	11,582	0.06%	0.01%	XNGS
Ford Motor Co	246,617	28,137	USD	27,729	-408	0.06%	0.01%	XNYS
Autozone	744	13,217	USD	27,056	13,840	0.06%	0.00%	XNYS
TRACTOR SUPPLY COMPANY	39,265	16,190	USD	23,662	7,471	0.05%	0.01%	XNGS
Adidas AG	8,472	17,496	EUR	23,594	6,098	0.05%	0.00%	XETR
DOLLARAMA INC	19,934	14,663	CAD	22,083	7,419	0.05%	0.01%	XTSE
Lululemon Athletica Inc.	5,043	14,989	USD	21,903	6,914	0.05%	0.00%	XNGS
Lennar Corp-CL A	13,983	12,331	USD	21,657	9,326	0.05%	0.01%	XNYS
Garmin LTD	9,158	13,005	USD	21,453	8,448	0.05%	0.00%	XNYS
Stellantis NV	142,545	21,629	EUR	21,106	-523	0.05%	0.00%	MTAA
Bayerische Motor Werke	22,015	18,514	EUR	20,449	1,935	0.05%	0.00%	XETR
AMADEUS IT GROUP S.A	24,914	14,604	EUR	19,983	5,379	0.04%	0.01%	XMAD
Yum! Brands Inc	12,641	12,754	USD	19,261	6,507	0.04%	0.00%	XNYS
Carnival USD	64,839	12,413	USD	18,351	5,938	0.04%	0.01%	XNYS
Panasonic Holdings Corp	144,000	12,980	JPY	17,098	4,118	0.04%	0.01%	XTKS
Intercontinental Hotels Group PLC	11,749	12,534	GBP	16,635	4,101	0.04%	0.01%	XLON
Oriental Land	64,800	17,957	JPY	16,025	-1,932	0.04%	0.00%	XTKS
Expedia Group Inc	7,422	8,743	USD	15,707	6,964	0.03%	0.01%	XNGS
Carvana Co	6,761	19,113	USD	15,615	-3,498	0.03%	0.01%	XNYS
Denso	96,900	12,204	JPY	15,507	3,303	0.03%	0.00%	XTKS
Aristocrat Leisure	30,954	8,659	AUD	14,880	6,221	0.03%	0.00%	XASX
Pulte Group Inc	11,577	9,425	USD	14,319	4,893	0.03%	0.01%	XNYS
Ulta Beauty Inc	2,768	10,553	USD	13,673	3,120	0.03%	0.01%	XNGS
Las Vegas Sands Corp	23,039	11,296	USD	13,439	2,143	0.03%	0.00%	XNYS
Genuine Parts	10,075	13,294	USD	13,360	67	0.03%	0.01%	XNYS
Williams-Sonoma	6,161	9,299	USD	12,958	3,658	0.03%	0.01%	XNYS
Deckers Outdoor Corp	5,603	7,795	USD	12,924	5,128	0.03%	0.00%	XNYS
Bridgestone	33,400	12,849	JPY	12,889	40	0.03%	0.00%	XTKS
KERING	4,519	19,660	EUR	12,662	-6,998	0.03%	0.00%	XPAR
NVR Inc	136	7,006	USD	12,633	5,627	0.03%	0.00%	XNYS
Michelin B	32,380	9,203	EUR	12,110	2,907	0.03%	0.00%	XPAR
Restaurant Brands International Inc	16,325	10,800	CAD	12,078	1,278	0.03%	0.01%	XTSE
Suzuki Motor	88,800	8,981	JPY	11,487	2,505	0.03%	0.00%	XTKS
Pan Pacific International Hold	36,500	7,085	JPY	11,384	4,299	0.03%	0.01%	XTKS
Best Buy	11,535	8,704	USD	11,240	2,537	0.03%	0.01%	XNYS
Dick's Sporting Goods Inc	3,968	5,810	USD	10,313	4,503	0.02%	0.01%	XNYS
Darden Restaurants	4,799	5,880	USD	10,175	4,296	0.02%	0.00%	XNYS
Burlington Stores Inc	2,990	6,464	USD	9,680	3,217	0.02%	0.00%	XNYS
Bandai Namco Holdings Inc	35,300	6,662	JPY	9,640	2,978	0.02%	0.01%	XTKS
Sekisui House	35,000	6,333	JPY	9,566	3,233	0.02%	0.01%	XTKS
Aptiv Holdings Ltd	13,598	12,589	USD	9,340	-3,248	0.02%	0.01%	XNYS
Asics Corp	40,800	6,428	JPY	9,170	2,741	0.02%	0.01%	XTKS
Pearson	50,190	5,019	GBP	9,152	4,133	0.02%	0.01%	XLON
Dr Ing hc F Porsche AG	13,207	11,925	EUR	9,074	-2,851	0.02%	0.00%	XETR
Magna A	18,310	9,306	CAD	8,687	-619	0.02%	0.01%	XTSE
DraftKings Inc	19,779	8,131	USD	8,356	226	0.02%	0.00%	XNGS
Renault	15,033	5,966	EUR	8,318	2,352	0.02%	0.01%	XPAR
Sumitomo Electric	40,000	5,499	JPY	8,248	2,749	0.02%	0.01%	XTKS

Rivian Automotive Inc	53,734	9,902	USD	8,117	-1,786	0.02%	0.01%	XNGS
Nitori Holdings	5,300	7,001	JPY	7,137	137	0.02%	0.00%	XTKS
Shimano	4,600	7,326	JPY	7,111	-216	0.02%	0.01%	XTKS
Pool Corp	1,780	6,480	USD	6,892	412	0.02%	0.00%	XNGS
Galaxy Entertainment Group	141,000	8,021	HKD	6,803	-1,218	0.02%	0.00%	XHKG
Subaru Corporation	30,700	5,681	JPY	6,259	578	0.01%	0.00%	XTKS
Accor	11,266	3,452	EUR	6,233	2,780	0.01%	0.00%	XPAR
Bath & Body Works Inc	13,595	5,849	USD	5,986	138	0.01%	0.01%	XNYS
LKQ CORP	14,258	7,288	USD	5,951	-1,337	0.01%	0.01%	XNGS
Nissan Motor	171,100	6,921	JPY	5,935	-986	0.01%	0.00%	XTKS
Wynn Resorts	5,947	5,405	USD	5,819	415	0.01%	0.01%	XNGS
Evolution Gaming Group AB	6,541	7,074	SEK	5,734	-1,340	0.01%	0.00%	XSTO
Sodexo	6,113	3,253	EUR	5,719	2,466	0.01%	0.00%	XPAR
Pandora AS	2,725	3,087	DKK	5,660	2,573	0.01%	0.00%	XCSE
Next	4,173	5,454	GBP	5,638	184	0.01%	0.00%	XLON
Yamaha Motor	55,000	4,364	JPY	5,582	1,218	0.01%	0.01%	XTKS
Taylor Wimpey	312,720	5,739	GBP	5,431	-308	0.01%	0.01%	XLON
Continental	6,993	6,714	EUR	5,331	-1,383	0.01%	0.00%	XETR
Rakuten	84,900	4,604	JPY	5,270	665	0.01%	0.00%	XTKS
Sands China Ltd	160,800	5,014	HKD	4,914	-101	0.01%	0.00%	XHKG
Barratt Redrow PLC	77,514	5,107	GBP	4,852	-254	0.01%	0.01%	XLON
Domino's Pizza Inc	1,013	3,850	USD	4,829	979	0.01%	0.00%	XNGS
Swatch Group	2,172	5,731	CHF	4,491	-1,240	0.01%	0.01%	XSWX
Moncler SpA	7,345	4,519	EUR	4,404	-115	0.01%	0.00%	MTAA
BRP Inc	7,028	5,098	CAD	4,063	-1,035	0.01%	0.02%	XTSE
S.A. D'Ieteren N.V.	2,085	4,604	EUR	3,940	-663	0.01%	0.00%	XBRU
Isuzu Motors Ltd	23,700	2,606	JPY	3,697	1,091	0.01%	0.00%	XTKS
Entain PLC	37,110	5,021	GBP	3,627	-1,393	0.01%	0.01%	XLON
Aisin Seiki	27,900	3,209	JPY	3,584	375	0.01%	0.00%	XTKS
Persimmon	20,906	5,546	GBP	3,562	-1,984	0.01%	0.01%	XLON
Global-e Online Ltd	5,701	2,555	USD	3,531	976	0.01%	0.00%	XNGS
Delivery Hero AG	10,559	5,469	EUR	3,368	-2,101	0.01%	0.00%	XETR
Zalando SE	8,736	3,985	EUR	3,328	-657	0.01%	0.00%	XETR
Zensho Holdings Co Ltd	5,100	2,407	JPY	3,304	897	0.01%	0.00%	XTKS
Start Today Co Ltd	9,100	2,558	JPY	3,220	662	0.01%	0.00%	XTKS
Gildan Activewear	5,425	1,632	CAD	2,898	1,266	0.01%	0.00%	XTSE
Hennes & Mauritz B	17,337	2,755	SEK	2,657	-98	0.01%	0.00%	XSTO
Lottery Corp Ltd/The	76,039	2,595	AUD	2,641	46	0.01%	0.00%	XASX
Kingfisher	63,005	2,578	GBP	2,229	-349	0.00%	0.00%	XLON
Genting Singapore Ltd	321,900	1,759	SGD	2,050	291	0.00%	0.00%	XSES
Isetan Mitsukoshi Holding	10,300	692	JPY	2,049	1,357	0.00%	0.00%	XTKS
Mazda Motor Corp	24,300	2,109	JPY	1,903	-207	0.00%	0.00%	XTKS
Puma	3,505	1,875	EUR	1,829	-46	0.00%	0.00%	XETR
Volvo Car AB	71,133	3,137	SEK	1,753	-1,384	0.00%	0.00%	XSTO
SEB SA	1,538	1,584	EUR	1,583	-1	0.00%	0.00%	XPAR
J Front Retailing Co Ltd	8,000	938	JPY	1,230	292	0.00%	0.00%	XTKS
Whitbread	2,841	1,209	GBP	1,190	-18	0.00%	0.00%	XLON
Takashimaya	12,000	998	JPY	1,096	98	0.00%	0.00%	XTKS
Valeo SA	9,494	2,821	EUR	1,040	-1,781	0.00%	0.00%	XPAR
Mcdonald's Holdings Co Japan	2,200	1,016	JPY	984	-32	0.00%	0.00%	XTKS
Yamaha	10,500	1,204	JPY	857	-347	0.00%	0.00%	XTKS
Bayerische Motoren Werke AG (pref shs)	947	1,063	EUR	806	-256	0.00%	0.00%	XETR
Hyatt Hotels Corp	387	556	USD	690	134	0.00%	0.00%	XNYS
JD Sports Fashion PLC	48,456	1,059	GBP	661	-398	0.00%	0.00%	XLON
Sharp	8,700	677	JPY	619	-58	0.00%	0.00%	XTKS
Forvia	5,192	1,670	EUR	530	-1,140	0.00%	0.00%	XPAR
Dowlais Group PLC	43,080	704	GBP	413	-291	0.00%	0.00%	XLON
GN Store Nord A/S	1,877	884	DKK	396	-488	0.00%	0.00%	XCSE

Swatch Group (Regd)	844	477	CHF	340	-137	0.00%	0.00%	XSWX
FDJ UNITED	710	244	EUR	311	67	0.00%	0.00%	XPAR
Yokohama Rubber	1,200	211	JPY	295	84	0.00%	0.00%	XTKS
MGM Resorts international	749	313	USD	295	-19	0.00%	0.00%	XNYS
Harvey Norman	7,770	180	AUD	255	75	0.00%	0.00%	XASX
Open House Co Ltd	538	201	JPY	207	6	0.00%	0.00%	XTKS
Yue Yuen Industrial Holdings	5,500	146	HKD	140	-6	0.00%	0.00%	XHKG
MGM China Holdings Ltd	2,800	54	HKD	41	-13	0.00%	0.00%	XHKG
Berkeley Grp Hld. Unit	9	6	GBP	5	-1	0.00%	0.00%	XLON
Tatts Group Ltd	0	-46	AUD	0	46	0.00%	0.00%	
Consumer Discretionary		3,114,429		5,058,825	1,944,396	11.27%		
Costco Wholesale	30,911	171,636	USD	321,672	150,036	0.72%	0.01%	XNGS
Procter & Gamble	168,401	243,805	USD	320,646	76,840	0.71%	0.01%	XNYS
Coca-Cola	321,084	178,427	USD	227,041	48,614	0.51%	0.01%	XNYS
Pepsico Inc	107,053	167,583	USD	184,880	17,298	0.41%	0.01%	XNGS
Nestle	148,601	150,030	CHF	139,445	-10,585	0.31%	0.01%	XSWX
Unilever GB	147,427	75,952	GBP	95,372	19,421	0.21%	0.01%	XLON
Mondelez International Inc	102,017	60,847	USD	69,206	8,359	0.15%	0.01%	XNGS
Target Corporation	36,794	50,295	USD	56,489	6,194	0.13%	0.01%	XNYS
Sysco Corp	62,242	44,468	USD	54,050	9,581	0.12%	0.01%	XNYS
Kroger	75,291	33,230	USD	52,290	19,059	0.12%	0.01%	XNYS
L'Oreal SA	12,920	47,242	EUR	51,943	4,700	0.12%	0.00%	XPAR
Diageo	142,745	49,672	GBP	51,522	1,850	0.11%	0.01%	XLON
Colgate Palmolive	44,434	37,933	USD	45,878	7,945	0.10%	0.01%	XNYS
Anheuser-Busch Inbev	70,986	42,431	EUR	40,281	-2,150	0.09%	0.00%	XBRU
Danone	50,377	33,814	EUR	38,581	4,767	0.09%	0.01%	XPAR
General Mills	51,482	32,494	USD	37,286	4,792	0.08%	0.01%	XNYS
Loblaw	24,937	26,109	CAD	37,252	11,143	0.08%	0.01%	XTSE
Tesco	695,659	26,636	GBP	36,444	9,807	0.08%	0.01%	XLON
Keurig Dr Pepper Inc	92,532	30,269	USD	33,755	3,487	0.08%	0.01%	XNGS
Monster Beverage Corp	55,835	25,186	USD	33,330	8,145	0.07%	0.01%	XNGS
Kellanova	34,157	24,140	USD	31,411	7,271	0.07%	0.01%	XNYS
Reckitt Benckiser	45,528	32,365	GBP	31,298	-1,066	0.07%	0.01%	XLON
Kenvue Inc	116,534	25,257	USD	28,257	3,001	0.06%	0.01%	XNYS
Kimberly-Clark	17,945	22,606	USD	26,707	4,101	0.06%	0.01%	XNYS
Constellation Brands Inc - A	10,523	22,061	USD	26,412	4,352	0.06%	0.01%	XNYS
Kraft Heinz Co/The	71,468	26,009	USD	24,927	-1,082	0.06%	0.01%	XNGS
Koninklijke Ahold Delhaize NV	63,758	18,250	EUR	23,612	5,362	0.05%	0.01%	XAMS
Woolworths Group Ltd	92,559	19,634	AUD	19,845	211	0.04%	0.01%	XASX
Hershey Foods Common	9,543	17,683	USD	18,355	672	0.04%	0.01%	XNYS
Metro Inc	25,408	12,059	CAD	18,088	6,029	0.04%	0.01%	XTSE
Albertsons Cos Inc	79,495	17,364	USD	17,732	368	0.04%	0.01%	XNYS
Dollar General	19,877	27,670	USD	17,116	-10,554	0.04%	0.01%	XNYS
Aeon Co. Ltd	61,900	12,875	JPY	16,529	3,654	0.04%	0.01%	XTKS
Dollar Tree Inc	18,272	19,383	USD	15,552	-3,832	0.03%	0.01%	XNGS
Pernod-Ricard	11,851	17,775	EUR	15,192	-2,583	0.03%	0.00%	XPAR
George Weston Ltd	8,571	9,049	CAD	15,130	6,081	0.03%	0.01%	XTSE
Coles Group Ltd	104,887	11,855	AUD	13,932	2,077	0.03%	0.01%	XASX
McCormick & Co	16,073	13,044	USD	13,917	873	0.03%	0.01%	XNYS
Jeronimo Martins SGPS	60,604	12,917	EUR	13,150	233	0.03%	0.01%	XLIS
Tyson Foods A	19,851	12,200	USD	12,950	750	0.03%	0.01%	XNYS
Clorox Corp	6,928	11,541	USD	12,779	1,238	0.03%	0.01%	XNYS
Ajinomoto	27,200	8,031	JPY	12,682	4,652	0.03%	0.01%	XTKS
Heineken	15,448	13,884	EUR	12,481	-1,403	0.03%	0.00%	XAMS
Kao Corp	24,900	11,464	JPY	11,495	30	0.03%	0.01%	XTKS
Asahi Group Holdings Ltd	94,000	11,095	JPY	11,256	161	0.03%	0.01%	XTKS
Conagra Brands Inc	34,522	10,325	USD	10,880	556	0.02%	0.01%	XNYS
Lindt & Spruengli AG-Reg	78	9,087	CHF	9,843	757	0.02%	0.01%	XSWX

Carrefour	59,123	10,135	EUR	9,547	-588	0.02%	0.01%	XPAR
Henkel AG & Co KGaA (pref shs)	9,364	7,898	EUR	9,328	1,430	0.02%	0.01%	XETR
Coca-Cola HBC AG (GBP)	22,715	6,446	GBP	8,827	2,381	0.02%	0.01%	XLON
Coca-Cola Europacific Partners	10,073	5,571	USD	8,787	3,216	0.02%	0.00%	XNGS
Walgreens Boots Alliance Inc	81,871	22,499	USD	8,675	-13,824	0.02%	0.01%	XNGS
Campbell Soup	17,672	7,717	USD	8,406	689	0.02%	0.01%	XNGS
Marks & Spencer	155,804	8,625	GBP	8,322	-303	0.02%	0.01%	XLON
Kirin Holdings Company Limited	55,200	8,675	JPY	8,174	-501	0.02%	0.01%	XTKS
Matsumotokiyoshi Holdings Co Ltd	47,896	8,295	JPY	7,978	-317	0.02%	0.01%	XTKS
Hormel Foods	21,270	8,303	USD	7,578	-725	0.02%	0.00%	XNYS
Archer-Daniels-Midland	12,817	4,499	USD	7,354	2,855	0.02%	0.00%	XNYS
Empire Co Ltd A	21,066	6,111	CAD	7,301	1,190	0.02%	0.02%	XTSE
Kikkoman	53,700	5,788	JPY	6,840	1,051	0.02%	0.01%	XTKS
JM Smucker Co	5,388	5,667	USD	6,739	1,071	0.02%	0.01%	XNYS
Kerry Group Plc-A	5,994	6,118	EUR	6,573	456	0.01%	0.00%	XDUB
Molson Coors Beverage Co	9,663	5,529	USD	6,291	762	0.01%	0.00%	XNYS
WH Group Ltd	712,407	5,259	HKD	6,260	1,001	0.01%	0.01%	XHKG
Mowi ASA	30,767	5,676	NOK	5,992	316	0.01%	0.01%	XOSL
Orkla	55,580	3,911	NOK	5,466	1,555	0.01%	0.01%	XOSL
Lotus Bakeries NV	42	4,509	EUR	5,325	816	0.01%	0.01%	XBRU
Brown-Forman Corp B	12,264	6,474	USD	5,290	-1,184	0.01%	0.00%	XNYS
Estee Lauder Cos A	6,179	9,002	USD	5,262	-3,740	0.01%	0.00%	XNYS
J Sainsbury PLC	129,743	3,600	GBP	5,049	1,449	0.01%	0.01%	XLON
Lindt & Spruengli AG-Reg	4	2,837	CHF	5,013	2,176	0.01%	0.00%	XSWX
Church & Dwight Co Inc	4,213	3,887	USD	5,010	1,123	0.01%	0.00%	XNYS
Essity AB	15,327	4,251	SEK	4,659	408	0.01%	0.00%	XSTO
Carlsberg B	4,170	5,631	DKK	4,538	-1,093	0.01%	0.00%	XCSE
Yakult Honsha Co Ltd	20,000	5,218	JPY	4,317	-901	0.01%	0.01%	XTKS
Suntory Beverage & Food Ltd	11,700	4,373	JPY	4,239	-134	0.01%	0.00%	XTKS
Meiji Holdings Co LTD	18,300	4,698	JPY	4,233	-465	0.01%	0.01%	XTKS
Unicharm Corp	42,300	4,732	JPY	3,982	-750	0.01%	0.00%	XTKS
Shiseido	18,800	7,510	JPY	3,786	-3,724	0.01%	0.00%	XTKS
Nissin Foods Holdings CO LTD	13,200	3,320	JPY	3,647	327	0.01%	0.00%	XTKS
Associated British Foods	12,434	3,483	GBP	3,613	130	0.01%	0.00%	XLON
Bunge	3,889	2,183	USD	3,435	1,252	0.01%	0.00%	XNYS
Davide Campari-Milano SpA	39,573	3,927	EUR	2,801	-1,126	0.01%	0.00%	MTAA
BARRY CALLEBAUT AG-REG	183	3,465	CHF	2,761	-704	0.01%	0.00%	XSWX
Saputo	13,593	3,172	CAD	2,683	-490	0.01%	0.00%	XTSE
Treasury Wine Estates Ltd	33,557	2,540	AUD	2,674	134	0.01%	0.00%	XASX
Wilmar Intl Ltd	87,300	2,068	SGD	2,253	185	0.01%	0.00%	XSES
Heineken Holding NV	3,305	2,766	EUR	2,249	-518	0.01%	0.00%	XAMS
JDE Peet's BV	11,469	3,029	EUR	2,230	-800	0.00%	0.00%	XAMS
Welcia Holdings Co Ltd	15,000	3,419	JPY	2,226	-1,193	0.00%	0.01%	XTKS
Kesko OY B	10,000	2,467	EUR	2,138	-329	0.00%	0.00%	XHEL
Kobe Bussan Co Ltd	7,698	2,174	JPY	1,914	-260	0.00%	0.00%	XTKS
SalMar	3,351	1,769	NOK	1,811	43	0.00%	0.00%	XOSL
Tsuruha Holdings Inc	2,000	1,873	JPY	1,261	-612	0.00%	0.00%	XTKS
Endeavour Group Ltd/Australia	39,867	1,587	AUD	1,177	-409	0.00%	0.00%	XASX
Celsius Holdings Inc	3,175	2,111	USD	950	-1,161	0.00%	0.00%	XNCM
Cosmos Pharmaceutical Corp	1,532	1,143	JPY	741	-402	0.00%	0.00%	XTKS
Remy Cointreau	851	902	EUR	584	-318	0.00%	0.00%	XPAR
Toyo Suisan Kaisha	700	277	JPY	544	267	0.00%	0.00%	XTKS
Coca-Cola European Partners PLC	449	155	EUR	396	241	0.00%	0.00%	XAMS
WK Kellogg Co	1,523	225	USD	311	86	0.00%	0.00%	XNYS
Edgewell Personal Care Co.	428	275	USD	163	-112	0.00%	0.00%	XNYS
Lamb Weston Holdings Inc	157	149	USD	119	-30	0.00%	0.00%	XNYS
Casino Guichard Perrachon SA	12	533	EUR	0	-533	0.00%	0.00%	XPAR
Consumer Staples		2,236,139		2,656,713	420,573	5.92%		

Shell PLC	371,808	96,847	GBP	130,947	34,100	0.29%	0.01%	XLON
EOG Resources	91,643	96,775	USD	127,584	30,809	0.28%	0.02%	XNYS
The Williams Companies, Inc	149,941	44,881	USD	92,163	47,282	0.21%	0.01%	XNYS
TotalEnergies SE	137,792	76,703	EUR	86,486	9,784	0.19%	0.01%	XPAR
Kinder Morgan	275,921	45,111	USD	85,864	40,753	0.19%	0.01%	XNYS
ONEOK INC	62,635	34,731	USD	71,421	36,690	0.16%	0.01%	XNYS
CHENIERE ENERGY INC	28,796	38,519	USD	70,272	31,754	0.16%	0.01%	XNYS
Pembina Pipeline Corp	164,620	54,423	CAD	69,043	14,619	0.15%	0.03%	XTSE
Occidental Petroleum	118,955	63,950	USD	66,754	2,804	0.15%	0.01%	XNYS
Targa Resources Corp	32,365	23,690	USD	65,613	41,923	0.15%	0.01%	XNYS
Diamondback Energy Inc	29,175	36,255	USD	54,285	18,030	0.12%	0.01%	XNGS
BP Plc	969,573	49,998	GBP	54,200	4,201	0.12%	0.01%	XLON
Valero Energy	38,851	38,213	USD	54,092	15,879	0.12%	0.01%	XNYS
Hess Corp	33,561	32,940	USD	50,699	17,759	0.11%	0.01%	XNYS
SLB	100,046	39,448	USD	43,564	4,116	0.10%	0.01%	XNYS
Arc Resources Ltd	206,700	30,936	CAD	42,554	11,618	0.09%	0.03%	XTSE
TOURMALINE OIL CORP	74,704	30,782	CAD	39,242	8,461	0.09%	0.02%	XTSE
Devon Energy	98,266	37,787	USD	36,528	-1,259	0.08%	0.01%	XNYS
Baker Hughes Co	77,528	22,558	USD	36,119	13,561	0.08%	0.01%	XNGS
Coterra Energy Inc	110,094	25,730	USD	31,935	6,205	0.07%	0.01%	XNYS
Expand Energy Corp	25,002	23,388	USD	28,268	4,879	0.06%	0.01%	XNGS
ENI S.p.A.	169,605	24,266	EUR	26,110	1,844	0.06%	0.01%	MTAA
Keyera Corp	72,319	17,406	CAD	25,105	7,699	0.06%	0.03%	XTSE
EQT Corporation	42,408	16,825	USD	22,209	5,383	0.05%	0.01%	XNYS
Halliburton	71,545	20,032	USD	22,094	2,062	0.05%	0.01%	XNYS
Woodside Energy Group Ltd	124,455	23,291	AUD	21,529	-1,763	0.05%	0.01%	XASX
Texas Pacific Land Corp	1,665	12,835	USD	20,914	8,079	0.05%	0.01%	XNYS
APA Corp	77,731	28,274	USD	20,384	-7,890	0.05%	0.02%	XNGS
Ovintiv Inc	44,167	21,078	USD	20,316	-762	0.05%	0.02%	XNYS
Chord Energy Corp	15,097	26,834	USD	20,047	-6,787	0.04%	0.02%	XNGS
Equinor ASA	71,299	16,281	NOK	18,923	2,642	0.04%	0.00%	XOSL
HF Sinclair Corp	45,049	22,523	USD	17,933	-4,590	0.04%	0.02%	XNYS
JXTG Holdings Inc	258,160	10,291	JPY	15,416	5,125	0.03%	0.01%	XTKS
Santos	301,646	15,095	AUD	14,169	-926	0.03%	0.01%	XASX
Inpex Corp	95,200	10,191	JPY	13,556	3,365	0.03%	0.01%	XTKS
Parkland Fuel Corp	43,474	11,813	CAD	11,161	-652	0.02%	0.03%	XTSE
Tenaris	44,839	5,390	EUR	9,529	4,138	0.02%	0.00%	MTAA
Repsol SA	68,179	7,933	EUR	9,373	1,440	0.02%	0.01%	XMAD
Idemitsu Kosan	118,800	8,768	JPY	8,890	122	0.02%	0.01%	XTKS
Galp Energia SGPS SA-B shrs	39,929	5,353	EUR	7,490	2,137	0.02%	0.01%	XLIS
Aker BP ASA	19,334	5,680	NOK	4,286	-1,394	0.01%	0.00%	XOSL
Ampol Ltd	19,792	4,156	AUD	3,923	-233	0.01%	0.01%	XASX
PrairieSky Royalty Ltd	14,673	1,825	CAD	3,248	1,423	0.01%	0.01%	XTSE
Neste Oyj	21,356	7,232	EUR	3,045	-4,186	0.01%	0.00%	XHEL
Occidental Petroleum Corp (warrants 07/2020)	4,542	0	USD	1,421	1,421	0.00%	Infinity	XNYS
Transocean Ltd (USD)	7,146	1,535	USD	304	-1,231	0.00%	0.00%	XNYS
Valaris plc WRT 31/12/28	47	0	USD	4	4	0.00%	Infinity	XNYS
Chord Energy Corp (warrant B series 08/2020)	18	0	USD	1	1	0.00%	Infinity	OTTC
Valaris plc	1,745	1,582	USD	0	-1,582	0.00%	0.00%	OTTC
Energy		1,270,155		1,679,012	408,857	3.74%		
J.P Morgan Chase and Co	171,012	242,134	USD	465,575	223,441	1.04%	0.01%	XNYS
Berkshire Hathaway B	86,249	278,301	USD	444,015	165,714	0.99%	0.01%	XNYS
Visa Inc - Class A shares	102,643	223,366	USD	368,424	145,059	0.82%	0.01%	XNYS
Mastercard Inc	49,518	170,750	USD	296,139	125,390	0.66%	0.01%	XNYS
Bank of America Corp	447,301	138,850	USD	223,273	84,423	0.50%	0.01%	XNYS
Wells Fargo	203,995	87,317	USD	162,735	75,418	0.36%	0.01%	XNYS
Goldman Sachs	18,305	54,942	USD	119,046	64,103	0.27%	0.01%	XNYS
BlackRock Inc	9,943	67,984	USD	115,762	47,778	0.26%	0.01%	XNYS

American Express	34,159	48,584	USD	115,141	66,557	0.26%	0.00%	XNYS
HSBC Holdings (GBP)	1,016,067	71,349	GBP	113,497	42,148	0.25%	0.01%	XLON
Royal Bank of Canada	82,461	67,109	CAD	112,864	45,755	0.25%	0.01%	XTSE
S&P Global Inc	19,750	66,183	USD	111,712	45,529	0.25%	0.01%	XNYS
Commonwealth Bank of Australia	102,867	69,324	AUD	110,853	41,530	0.25%	0.01%	XASX
Progressive Corp	37,432	53,433	USD	101,865	48,432	0.23%	0.01%	XNYS
Morgan Stanley	70,697	49,690	USD	100,944	51,254	0.22%	0.00%	XNYS
Marsh & McLennan Cos	39,209	62,605	USD	94,588	31,983	0.21%	0.01%	XNYS
Fiserv	37,331	42,685	USD	87,094	44,410	0.19%	0.01%	XNYS
Chubb Ltd	27,743	49,332	USD	87,059	37,726	0.19%	0.01%	XNYS
Mitsubishi UFJ Holdings Group	642,400	44,567	JPY	85,698	41,131	0.19%	0.01%	XTKS
Charles Schwab Corp	97,977	59,421	USD	82,355	22,934	0.18%	0.01%	XNYS
Blackstone Group LP/The	41,680	42,695	USD	81,619	38,924	0.18%	0.01%	XNYS
Citigroup	101,737	52,687	USD	81,333	28,646	0.18%	0.01%	XNYS
Allianz SE	22,843	48,461	EUR	79,492	31,031	0.18%	0.01%	XETR
CME Group Inc/IL	27,518	51,523	USD	72,579	21,056	0.16%	0.01%	XNGS
Toronto - Dominion Bank (CAD)	117,907	65,310	CAD	71,257	5,947	0.16%	0.01%	XTSE
Intercontinental Exchange Inc	40,114	46,861	USD	67,887	21,026	0.15%	0.01%	XNYS
UBS Group AG	185,762	40,693	CHF	64,554	23,861	0.14%	0.01%	XSWX
KKR & Co Inc	35,545	29,263	USD	59,711	30,447	0.13%	0.00%	XNYS
Aflac Inc.	49,804	35,051	USD	58,510	23,459	0.13%	0.01%	XNYS
Zurich Financial Services AG	8,536	34,224	CHF	57,636	23,412	0.13%	0.01%	XSWX
Sumitomo Mitsui Financial Group	208,600	28,413	JPY	56,741	28,328	0.13%	0.01%	XTKS
Manulife Financial	162,336	37,823	CAD	56,611	18,788	0.13%	0.01%	XTSE
Bank of Montreal	50,726	41,093	CAD	55,901	14,808	0.12%	0.01%	XTSE
PAYPAL HOLDINGS INC	57,111	51,172	USD	55,361	4,189	0.12%	0.01%	XNGS
US Bancorp	101,813	43,420	USD	55,307	11,887	0.12%	0.01%	XNYS
AIA Group Ltd	646,400	53,333	HKD	53,208	-125	0.12%	0.01%	XHKG
London Stock Exchange	32,484	36,182	GBP	52,143	15,961	0.12%	0.01%	XLON
PNC Financial Services	22,335	34,938	USD	48,920	13,982	0.11%	0.01%	XNYS
Axa	120,287	32,516	EUR	48,550	16,035	0.11%	0.01%	XPAR
Moody's	8,750	27,407	USD	47,042	19,635	0.10%	0.00%	XNYS
Apollo Global Management Inc	24,601	22,576	USD	46,146	23,570	0.10%	0.00%	XNYS
Banco Santander	866,513	32,014	EUR	45,496	13,482	0.10%	0.01%	XMAD
Bank of New York Mellon	52,077	25,297	USD	45,442	20,144	0.10%	0.01%	XNYS
Tokio Marine Holdings, Inc.	108,600	24,828	JPY	44,954	20,126	0.10%	0.01%	XTKS
Intesa SanPaolo	988,058	27,814	EUR	44,888	17,075	0.10%	0.01%	MTAA
National Australian Bank	169,314	32,315	AUD	44,171	11,856	0.10%	0.01%	XASX
Westpac Banking Corp	192,716	33,476	AUD	43,799	10,323	0.10%	0.01%	XASX
BNP Paribas	62,501	35,330	EUR	43,529	8,199	0.10%	0.01%	XPAR
The Travelers Companies, Inc.	15,889	24,664	USD	43,470	18,806	0.10%	0.01%	XNYS
DBS Group Holdings Limited	119,100	22,975	SGD	43,349	20,374	0.10%	0.00%	XSES
Capital One Financial	21,392	22,139	USD	43,324	21,185	0.10%	0.01%	XNYS
Aon Corp	10,520	23,900	USD	42,912	19,013	0.10%	0.00%	XNYS
Arthur J Gallagher & Co	13,111	28,154	USD	42,267	14,113	0.09%	0.01%	XNYS
UniCredit SPA	92,568	19,190	EUR	41,940	22,750	0.09%	0.01%	MTAA
Muenchener Rueckversicherungs RG	7,148	21,933	EUR	40,948	19,015	0.09%	0.00%	XETR
Bank of Nova Scotia	66,578	31,744	CAD	40,584	8,840	0.09%	0.01%	XTSE
Mizuho Financial Group	144,470	24,181	JPY	40,435	16,254	0.09%	0.01%	XTKS
Metlife	42,805	24,497	USD	39,806	15,309	0.09%	0.01%	XNYS
Allstate Corp	18,031	23,804	USD	39,480	15,676	0.09%	0.01%	XNYS
Banco Bilbao Vizcaya Argentaria S.A.	318,040	21,227	EUR	35,353	14,126	0.08%	0.01%	XMAD
Canadian Imperial Bank of Commerce	48,617	20,933	CAD	34,910	13,978	0.08%	0.01%	XTSE
TRUIST FINANCIAL CORP	69,586	26,934	USD	34,284	7,349	0.08%	0.01%	XNYS
Fairfax Financial Holdings Inc	2,144	23,060	CAD	33,862	10,802	0.08%	0.01%	XTSE
Ameriprise Financial	5,558	15,159	USD	33,609	18,450	0.07%	0.01%	XNYS
Prudential Financial Inc	24,885	21,924	USD	33,500	11,576	0.07%	0.01%	XNYS
Coinbase Global Inc	11,690	18,378	USD	32,966	14,588	0.07%	0.01%	XNGS

Overseas-Chinese Bank	236,813	21,121	SGD	32,904	11,783	0.07%	0.01%	XSES
Barclays Bank	861,505	20,649	GBP	32,859	12,211	0.07%	0.01%	XLON
Fidelity National Informatio	35,318	30,023	USD	32,398	2,376	0.07%	0.01%	XNYS
Ing-Groep	179,971	21,107	EUR	32,023	10,916	0.07%	0.01%	XAMS
Macquarie GP LTD	20,511	22,655	AUD	31,969	9,314	0.07%	0.01%	XASX
3I Group	62,050	14,422	GBP	31,456	17,034	0.07%	0.01%	XLON
Hong Kong Exchanges & Clearing	72,862	26,234	HKD	31,405	5,171	0.07%	0.01%	XHKG
American International Group	34,948	17,065	USD	28,896	11,831	0.06%	0.01%	XNYS
Aust & Nz Bank Group	143,723	23,670	AUD	28,844	5,174	0.06%	0.00%	XASX
Discover Financial Services	14,549	12,423	USD	28,624	16,202	0.06%	0.01%	XNYS
Block,Inc	29,514	24,220	USD	28,489	4,269	0.06%	0.01%	XNYS
Deutsche Boerse	10,610	17,499	EUR	27,751	10,252	0.06%	0.01%	XETR
Intact Financial Corp	12,964	21,135	CAD	26,795	5,660	0.06%	0.01%	XTSE
Lloyds Banking Group PLC	3,338,904	20,816	GBP	26,017	5,201	0.06%	0.01%	XLON
Swiss Re Ltd	15,814	15,328	CHF	26,001	10,673	0.06%	0.00%	XSWX
Assicurazioni General	79,080	16,881	EUR	25,362	8,481	0.06%	0.01%	MTAA
Natwest Group PLC	441,530	16,350	GBP	25,253	8,903	0.06%	0.01%	XLON
Sun Life Financial Inc	36,958	17,612	CAD	24,910	7,298	0.06%	0.01%	XTSE
MSCI Inc	3,591	14,938	USD	24,471	9,533	0.05%	0.00%	XNYS
Arch Capital	23,155	18,415	USD	24,286	5,871	0.05%	0.01%	XNGS
CBOE Global Markets INC.	10,813	18,428	USD	23,996	5,568	0.05%	0.01%	BATS
Willis Towers Watson Plc	6,669	16,106	USD	23,725	7,620	0.05%	0.01%	XNGS
Hartford Financial Services	18,502	12,353	USD	22,989	10,636	0.05%	0.01%	XNYS
Investor AB-B	74,727	12,696	SEK	22,482	9,787	0.05%	0.00%	XSTO
United Overseas Bank	72,052	13,034	SGD	21,792	8,759	0.05%	0.00%	XSES
Adyen NV	1,280	17,578	EUR	21,632	4,054	0.05%	0.00%	XAMS
Nordea Bank Abp	165,748	20,865	EUR	20,467	-397	0.05%	0.00%	XHEL
Deutsche Bank	102,924	13,906	EUR	20,142	6,236	0.04%	0.01%	XETR
MS&AD Insurance Group Holdings	75,400	10,169	JPY	18,793	8,624	0.04%	0.00%	XTKS
Synchrony Financial	25,262	8,331	USD	18,649	10,318	0.04%	0.01%	XNYS
Caixabank	297,691	14,129	EUR	18,331	4,202	0.04%	0.00%	XMAD
Nasdaq Inc	20,518	11,908	USD	18,016	6,108	0.04%	0.00%	XNGS
National bank of Canada	17,074	11,272	CAD	17,668	6,396	0.04%	0.01%	XTSE
PARTNERS GROUP HOLDING AG	1,109	12,530	CHF	17,094	4,564	0.04%	0.00%	XSWX
DnB	75,326	13,582	NOK	17,091	3,510	0.04%	0.01%	XOSL
Raymond James Financial Inc	9,356	9,663	USD	16,505	6,842	0.04%	0.00%	XNYS
Standard Chartered	115,443	10,808	GBP	16,234	5,426	0.04%	0.00%	XLON
M&T Bank Corp	7,445	12,593	USD	15,897	3,304	0.04%	0.00%	XNYS
State Street	14,047	8,231	USD	15,659	7,428	0.03%	0.00%	XNYS
Dai-ichi Life Holdings, INC	50,300	8,900	JPY	15,394	6,494	0.03%	0.01%	XTKS
Swiss Life RG	1,733	9,328	CHF	15,194	5,865	0.03%	0.01%	XSWX
Cincinnati Finc. Corp	9,203	9,280	USD	15,020	5,739	0.03%	0.01%	XNGS
Robinhood Markets Inc	35,358	8,050	USD	14,963	6,913	0.03%	0.00%	XNGS
KBC GROEP NV	16,924	10,427	EUR	14,836	4,409	0.03%	0.00%	XBRU
Sompo Holdings Inc	49,400	8,285	JPY	14,705	6,419	0.03%	0.00%	XTKS
Orix	59,600	9,463	JPY	14,678	5,215	0.03%	0.01%	XTKS
Sampo Oyj	30,494	12,765	EUR	14,123	1,358	0.03%	0.01%	XHEL
Japan Post Holdings Co Ltd	130,900	10,803	JPY	14,100	3,297	0.03%	0.00%	XTKS
Northern Trust Corporation	11,593	10,123	USD	13,496	3,373	0.03%	0.01%	XNGS
Legal & General Group	410,957	12,411	GBP	13,433	1,022	0.03%	0.01%	XLON
Societe Generale	41,992	10,723	EUR	13,413	2,690	0.03%	0.01%	XPAR
Global Payments Inc	10,533	13,444	USD	13,405	-39	0.03%	0.00%	XNYS
Great West Lifeco	34,622	10,757	CAD	13,033	2,276	0.03%	0.00%	XTSE
BOC Hong Kong Holdings	354,000	11,315	HKD	12,913	1,598	0.03%	0.00%	XHKG
Danske Bank A/S	39,780	8,637	DKK	12,779	4,142	0.03%	0.00%	XCSE
Credit Agricole	77,319	8,985	EUR	12,085	3,100	0.03%	0.00%	XPAR
Loews Corp	12,205	6,734	USD	11,739	5,005	0.03%	0.01%	XNYS
Onex Corp	13,142	9,928	CAD	11,653	1,725	0.03%	0.02%	XTSE

Japan Post Bank Co Ltd	105,400	9,592	JPY	11,383	1,791	0.03%	0.00%	XTKS
LPL Financial Holdings Inc	3,032	7,359	USD	11,244	3,885	0.03%	0.00%	XNGS
WR Berkley	16,893	7,785	USD	11,228	3,442	0.03%	0.00%	XNYS
Nomura Holdings	166,300	7,130	JPY	11,192	4,062	0.02%	0.01%	XTKS
Fifth Third Bancorp	23,140	8,139	USD	11,112	2,972	0.02%	0.00%	XNGS
Skandinaviska Enskilda Banken A	68,137	7,250	SEK	10,607	3,357	0.02%	0.00%	XSTO
Resona Holdings	125,800	6,863	JPY	10,405	3,541	0.02%	0.01%	XTKS
Corpay Inc	2,700	7,090	USD	10,378	3,287	0.02%	0.00%	XNYS
Insurance Australia Group	172,795	6,307	AUD	10,280	3,973	0.02%	0.01%	XASX
Commerzbank AG	55,002	6,857	EUR	10,172	3,314	0.02%	0.00%	XETR
Principal Financial Grp	11,152	6,222	USD	9,805	3,582	0.02%	0.00%	XNGS
Prudential	106,405	14,148	GBP	9,641	-4,507	0.02%	0.00%	XLON
Toast Inc	23,264	6,663	USD	9,631	2,968	0.02%	0.00%	XNYS
Aviva PLC	143,638	6,892	GBP	9,578	2,686	0.02%	0.01%	XLON
Tradeweb Markets Inc	6,374	6,055	USD	9,478	3,422	0.02%	0.01%	XNGS
FNF Group	14,858	8,213	USD	9,473	1,261	0.02%	0.01%	XNYS
EXOR NV	9,063	8,145	EUR	9,438	1,293	0.02%	Infinity	XAMS
QBE Insurance Group	65,459	6,219	AUD	8,838	2,619	0.02%	0.00%	XASX
First Citizens BancShares Inc/NC	367	5,568	USD	8,807	3,239	0.02%	0.00%	XNGS
NN Group NV	17,797	7,699	EUR	8,805	1,106	0.02%	0.01%	XAMS
Erie Indemnity Co	1,816	6,373	USD	8,502	2,129	0.02%	0.00%	XNGS
Sumitomo Mitsui Trust Holdings	29,534	5,697	JPY	7,880	2,182	0.02%	0.00%	XTKS
Banco BPM SpA	85,647	5,788	EUR	7,869	2,081	0.02%	0.01%	MTAA
Svenska Handelsbanken A	65,936	6,336	SEK	7,740	1,404	0.02%	0.00%	XSTO
Hannover Rueck	2,662	5,655	EUR	7,557	1,902	0.02%	0.00%	XETR
Poste Italiane SpA	46,272	4,911	EUR	7,412	2,501	0.02%	0.00%	MTAA
Hang Seng Bank	52,514	7,803	HKD	7,336	-467	0.02%	0.00%	XHKG
FinecoBank Banca Fineco SpA	36,953	5,521	EUR	7,297	1,776	0.02%	0.01%	MTAA
Ageas (BE)	13,153	5,807	EUR	7,255	1,448	0.02%	0.01%	XBRU
Japan Exchange Group Inc	56,400	5,378	JPY	7,214	1,836	0.02%	0.01%	XTKS
Ares Management Corp	3,574	5,019	USD	7,186	2,167	0.02%	0.00%	XNYS
Regions Financial	26,162	4,712	USD	6,989	2,276	0.02%	0.00%	XNYS
Edenred	18,626	7,981	EUR	6,955	-1,026	0.02%	0.01%	XPAR
Julius Baer Group Ltd	9,302	4,573	CHF	6,838	2,265	0.02%	0.00%	XSWX
T Rowe Price Group Inc	5,306	6,009	USD	6,815	806	0.02%	0.00%	XNGS
ASX Ltd	14,794	6,609	AUD	6,770	161	0.02%	0.01%	XASX
Swedbank AB (A shs)	29,702	4,935	SEK	6,665	1,730	0.01%	0.00%	XSTO
Power Corp. of Canada	17,506	3,781	CAD	6,199	2,418	0.01%	0.00%	XTSE
iA Financial Corp Inc	5,857	6,131	CAD	6,166	36	0.01%	0.01%	XTSE
Aegon NV	90,716	4,312	EUR	6,102	1,790	0.01%	0.01%	XAMS
Brown & Brown	5,234	5,008	USD	6,065	1,057	0.01%	0.00%	XNYS
Banco de Sabadell	273,516	5,828	EUR	6,038	209	0.01%	0.01%	XMAD
Suncorp Group Holding	42,754	4,448	AUD	5,715	1,268	0.01%	0.00%	XASX
Gjensidige Forsikring ASA	27,926	5,284	NOK	5,613	329	0.01%	0.01%	XOSL
Sofina	2,179	5,206	EUR	5,597	390	0.01%	0.01%	XBRU
Corebridge Financial Inc	16,264	4,284	USD	5,529	1,244	0.01%	0.00%	XNYS
MarketAxess Holdings Inc	2,143	7,216	USD	5,502	-1,715	0.01%	0.01%	XNGS
Singapore Exchange	51,200	3,857	SGD	5,430	1,573	0.01%	0.00%	XSES
Daiwa Securities	66,500	4,868	JPY	5,036	169	0.01%	0.00%	XTKS
Huntington Bancshares	25,892	2,911	USD	4,784	1,873	0.01%	0.00%	XNGS
Mediobanca SpA	27,501	3,137	EUR	4,552	1,415	0.01%	0.00%	MTAA
Erste Group Bank AG	6,324	2,355	EUR	4,437	2,082	0.01%	0.00%	XWBO
Wise PLC	29,154	2,768	GBP	4,421	1,653	0.01%	0.00%	XLON
Unipol Gruppo Finanziario SP	30,894	4,270	EUR	4,371	101	0.01%	0.00%	MTAA
Medibank Pvt Ltd	157,431	3,084	AUD	4,196	1,112	0.01%	0.01%	XASX
Jack Henry & Associates Inc	2,062	3,001	USD	4,105	1,104	0.01%	0.00%	XNGS
T&D HOLDINGS	19,100	2,106	JPY	4,010	1,905	0.01%	0.00%	XTKS
Futu Holdings Ltd	4,188	3,528	USD	3,805	276	0.01%	0.00%	XNMS

Ally Financial Inc	9,221	3,026	USD	3,771	745	0.01%	0.00%	XNYS
Euronext NV	2,911	2,488	EUR	3,708	1,219	0.01%	0.00%	XPAR
Phoenix Group Holdings PLC	50,802	3,968	GBP	3,685	-283	0.01%	0.01%	XLON
HARGREAVES LANSDOWN PLC	23,548	3,610	GBP	3,678	68	0.01%	0.00%	XLON
BPER Banca SPA	48,019	3,392	EUR	3,464	72	0.01%	0.00%	MTAA
Everest Group	840	2,873	USD	3,458	585	0.01%	0.00%	XNYS
ABN AMRO Group NV	19,352	2,163	EUR	3,389	1,226	0.01%	0.00%	XAMS
Assurant	1,397	2,428	USD	3,383	955	0.01%	0.00%	XNYS
M&G PLC	119,106	2,419	GBP	3,352	933	0.01%	0.00%	XLON
Infratil Ltd	41,064	3,223	NZD	3,292	69	0.01%	0.00%	XNZE
Groupe Bruxelles Lambert	4,169	3,500	EUR	3,238	-261	0.01%	0.00%	XBRU
AXA Equitable Holdings Inc	5,581	2,007	USD	2,990	983	0.01%	0.00%	XNYS
Mitsubishi HC Capital Inc	39,300	2,460	JPY	2,959	499	0.01%	0.00%	XTKS
Baloise	1,381	1,900	CHF	2,840	940	0.01%	0.00%	XSWX
EQT AB	8,614	2,652	SEK	2,710	58	0.01%	0.00%	XSTO
TMX Group Ltd	7,749	2,651	CAD	2,710	59	0.01%	0.00%	XTSE
ASR Nederland NV	5,018	2,166	EUR	2,702	536	0.01%	0.00%	XAMS
American Financial Group Inc/OH	1,670	1,659	USD	2,597	938	0.01%	0.00%	XNYS
Carlyle Group Inc/The	4,522	2,531	USD	2,593	62	0.01%	0.00%	XNGS
Citizens Financial Group Inc	5,214	1,766	USD	2,591	826	0.01%	0.00%	XNYS
SBI Holding	8,700	1,892	JPY	2,504	612	0.01%	0.00%	XTKS
FactSet Research Systems Inc	458	1,648	USD	2,498	850	0.01%	0.00%	XNYS
Nexi SpA	36,476	4,242	EUR	2,299	-1,943	0.01%	0.00%	MTAA
Tryg	9,337	2,125	DKK	2,231	106	0.00%	0.00%	XCSE
CVC Capital Partners PLC	8,863	2,231	EUR	2,216	-15	0.00%	0.00%	XAMS
Concordia Financial Group Ltd	34,000	1,325	JPY	2,140	815	0.00%	0.00%	XTKS
Wendel	1,859	2,066	EUR	2,032	-33	0.00%	0.00%	XPAR
Nordea Bank Abp	16,079	1,508	SEK	1,988	481	0.00%	0.00%	XSTO
Groupe Bruxelles Lambert SA	2,591	2,010	CHF	1,986	-24	0.00%	0.00%	XBRN
Admiral Group Plc	5,079	1,632	GBP	1,910	278	0.00%	0.00%	XLON
AIB Group PLC	29,894	1,534	EUR	1,874	339	0.00%	0.00%	XDUB
Japan Post Insurance Co Ltd	8,900	1,738	JPY	1,870	132	0.00%	0.00%	XTKS
Abrdn Plc	91,885	2,489	GBP	1,845	-644	0.00%	0.00%	XLON
Helvetia Holding AG-REG	886	1,289	CHF	1,659	369	0.00%	0.00%	XSWX
Eurazeo SA	1,764	1,524	EUR	1,493	-31	0.00%	0.00%	XPAR
Talanx AG	1,389	1,066	EUR	1,342	276	0.00%	0.00%	XETR
Amundi SA	1,398	944	EUR	1,056	112	0.00%	0.00%	XPAR
BANQUE CANTONALE VAUDOIS-REG	977	985	CHF	1,022	38	0.00%	0.00%	XSWX
Bank of Ireland Group PLC	9,526	912	EUR	987	75	0.00%	0.00%	XDUB
Shizuoka Financial Group Inc	9,600	615	JPY	891	276	0.00%	0.00%	XTKS
Chiba Bank	9,200	739	JPY	813	74	0.00%	0.00%	XTKS
Industrivaerden C	1,816	436	SEK	652	216	0.00%	0.00%	XSTO
GMO Payment Gateway Inc	1,000	615	JPY	576	-39	0.00%	0.00%	XTKS
Fukuoka Financial Group	1,600	248	JPY	456	208	0.00%	0.00%	XTKS
Tokyo Century Corp	2,400	266	JPY	278	12	0.00%	0.00%	XTKS
East West Bancorp Inc	222	71	USD	241	170	0.00%	0.00%	XNGS
IGM Financial Inc	426	132	CAD	154	22	0.00%	0.00%	XTSE
L E Lundbergforetagen AB - B	199	70	SEK	102	32	0.00%	0.00%	XSTO
Linea Directa Aseguradora SA	2,265	52	EUR	29	-23	0.00%	0.00%	XMAD
Ninety One PLC	92	2	GBP	2	-0	0.00%	0.00%	XLON
Magellan Financial Group Ltd (warrants, 04/2022)	2,042	0	AUD	2	2	0.00%	Infinity	XASX
Financials		4,686,520		7,412,970	2,726,450	16.52%		
Eli Lilly & Co	46,688	197,086	USD	409,355	212,269	0.91%	0.00%	XNYS
United Health Group	55,584	233,905	USD	319,343	85,438	0.71%	0.01%	XNYS
Abbvie	107,291	138,775	USD	216,535	77,760	0.48%	0.01%	XNYS
Merck & Co	164,211	152,811	USD	185,530	32,719	0.41%	0.01%	XNYS
Novo-Nordisk B	183,586	126,611	DKK	180,722	54,111	0.40%	0.01%	XCSE

Abbott Laboratories	120,868	118,181	USD	155,271	37,090	0.35%	0.01%	XNYS
Thermo Fisher Scientific Inc	23,410	104,857	USD	138,316	33,459	0.31%	0.01%	XNYS
Roche Holding Genuss	42,836	121,928	CHF	137,156	15,228	0.31%	0.01%	XSWX
Astrazeneca (GBP)	88,620	102,048	GBP	131,953	29,905	0.29%	0.01%	XLON
Novartis	115,815	104,595	CHF	128,737	24,142	0.29%	0.01%	XSWX
Intuitive Surgical	21,692	61,268	USD	128,592	67,324	0.29%	0.01%	XNGS
Pfizer	375,322	127,508	USD	113,088	-14,420	0.25%	0.01%	XNYS
Danaher Corp	39,558	76,930	USD	103,131	26,201	0.23%	0.01%	XNYS
Boston Scientific	101,277	49,557	USD	102,739	53,183	0.23%	0.01%	XNYS
Amgen	32,354	75,112	USD	95,774	20,662	0.21%	0.01%	XNGS
Stryker Corp	22,564	55,550	USD	92,269	36,719	0.21%	0.01%	XNYS
Bristol-Myers Squibb	133,738	73,895	USD	85,910	12,014	0.19%	0.01%	XNYS
Gilead Sciences Inc	81,315	57,030	USD	85,306	28,276	0.19%	0.01%	XNGS
Medtronic PLC	93,931	81,513	USD	85,217	3,704	0.19%	0.01%	XNYS
Sanofi	71,020	66,001	EUR	78,295	12,294	0.17%	0.01%	XPAR
Vertex Pharmaceuticals Inc	16,229	50,310	USD	74,225	23,915	0.17%	0.01%	XNGS
CSL Ltd	31,230	52,824	AUD	61,837	9,012	0.14%	0.01%	XASX
Cigna Corp	17,950	43,733	USD	56,295	12,562	0.13%	0.01%	XNYS
McKesson Corp	8,675	28,630	USD	56,150	27,520	0.13%	0.01%	XNYS
Elevance Health Inc	13,057	48,825	USD	54,705	5,880	0.12%	0.01%	XNYS
ZOETIS INC	27,932	40,729	USD	51,687	10,958	0.12%	0.01%	XNYS
Essilor International	18,465	32,114	EUR	51,162	19,048	0.11%	0.00%	XPAR
GlaxoSmithkline	251,440	46,394	GBP	48,158	1,763	0.11%	0.01%	XLON
Regeneron Pharmaceuticals, Inc.	5,948	40,410	USD	48,120	7,711	0.11%	0.01%	XNGS
Becton Dickinson & Co	18,230	39,861	USD	46,972	7,111	0.10%	0.01%	XNYS
CVS Health	80,827	53,807	USD	41,208	-12,599	0.09%	0.01%	XNYS
HCA Healthcare Inc.	11,595	25,478	USD	39,526	14,049	0.09%	0.00%	XNYS
Daiichi Sankyo	108,700	28,384	JPY	34,186	5,803	0.08%	0.01%	XTKS
Argenx SE	4,462	18,000	EUR	31,485	13,485	0.07%	0.01%	XBRU
Takeda Pharmaceutical	101,900	31,631	JPY	30,788	-843	0.07%	0.01%	XTKS
Cencora Inc	11,880	20,416	USD	30,315	9,899	0.07%	0.01%	XNYS
Hoya Corp	20,500	19,548	JPY	29,355	9,807	0.07%	0.01%	XTKS
Edwards Lifescienc	34,897	24,849	USD	29,341	4,492	0.07%	0.01%	XNYS
Haleon PLC	539,920	23,492	GBP	28,984	5,492	0.06%	0.01%	XLON
Lonza Group	4,268	20,989	CHF	28,658	7,669	0.06%	0.01%	XSWX
Alcon Inc	28,174	19,245	CHF	27,151	7,906	0.06%	0.01%	XSWX
UCB SA	10,676	11,987	EUR	24,132	12,145	0.05%	0.01%	XBRU
Resmed Inc	8,858	15,843	USD	23,007	7,164	0.05%	0.01%	XNYS
Royalty Pharma PLC	75,849	23,961	USD	21,975	-1,986	0.05%	0.02%	XNGS
Alnylam Pharmaceuticals Inc	8,090	15,449	USD	21,621	6,171	0.05%	0.01%	XNGS
Chugai Pharmaceutical	42,300	13,633	JPY	21,395	7,762	0.05%	0.00%	XTKS
Cardinal Health	15,701	11,188	USD	21,090	9,902	0.05%	0.01%	XNYS
Agilent Technologies	13,822	14,253	USD	21,089	6,836	0.05%	0.00%	XNYS
Veeva Systems Inc	8,766	16,597	USD	20,932	4,335	0.05%	0.01%	XNYS
DexCom Inc	23,005	19,545	USD	20,319	775	0.05%	0.01%	XNGS
GE HealthCare Technologies Inc	22,633	16,620	USD	20,096	3,477	0.04%	0.00%	XNGS
Terumo	85,400	13,064	JPY	18,897	5,833	0.04%	0.01%	XTKS
Otsuka Holdings Co LTD	28,100	12,421	JPY	17,464	5,042	0.04%	0.01%	XTKS
IQVIA Holdings Inc	7,659	14,258	USD	17,094	2,836	0.04%	0.00%	XNYS
Koninklijke Philips	56,204	15,891	EUR	16,128	237	0.04%	0.01%	XAMS
Humana Inc	5,375	19,058	USD	15,488	-3,570	0.03%	0.00%	XNYS
Centene Corp	22,485	14,468	USD	15,470	1,002	0.03%	0.00%	XNYS
IDEXX Laboratories Inc	3,267	12,117	USD	15,340	3,223	0.03%	0.00%	XNGS
West Pharmaceutical Services Inc	3,707	11,534	USD	13,791	2,257	0.03%	0.01%	XNYS
Astellas PharmaR	120,000	15,649	JPY	13,307	-2,342	0.03%	0.01%	XTKS
Sandoz Group AG	27,739	8,404	CHF	12,921	4,517	0.03%	0.01%	XSWX
Merck	7,437	10,447	EUR	12,236	1,789	0.03%	0.01%	XETR
Viatis Inc	81,577	9,996	USD	11,535	1,539	0.03%	0.01%	XNGS

Illumina Inc	7,460	16,156	USD	11,322	-4,834	0.03%	0.00%	XNGS
Biogen Inc	6,505	16,101	USD	11,298	-4,803	0.03%	0.00%	XNGS
STERIS PLC	4,771	9,092	USD	11,138	2,047	0.02%	0.00%	XNYS
Incyte Corp	14,118	9,982	USD	11,075	1,093	0.02%	0.01%	XNGS
Hologic	13,514	8,125	USD	11,065	2,940	0.02%	0.01%	XNGS
Fresenius SE	27,328	10,953	EUR	10,779	-173	0.02%	0.00%	XETR
Siemens Healthineers AG	17,613	8,925	EUR	10,605	1,681	0.02%	0.00%	XETR
United Therapeutics Corp	2,602	7,708	USD	10,427	2,719	0.02%	0.01%	XNGS
Waters Corp	2,435	7,507	USD	10,260	2,752	0.02%	0.00%	XNYS
Laboratory Corporation of America	3,897	7,106	USD	10,150	3,044	0.02%	0.00%	XNYS
Insulet Corp	3,398	7,862	USD	10,075	2,214	0.02%	0.00%	XNGS
Cooper Cos	9,549	9,028	USD	9,970	942	0.02%	0.00%	XNGS
Quest Diagnostics	5,806	7,033	USD	9,948	2,915	0.02%	0.01%	XNYS
Zimmer Biomet Holdings Inc	7,798	9,123	USD	9,355	232	0.02%	0.00%	XNYS
Baxter International	27,694	14,763	USD	9,172	-5,591	0.02%	0.01%	XNYS
Mettler-Toledo International A	658	7,735	USD	9,145	1,410	0.02%	0.00%	XNYS
Sonova Holding AG	2,425	5,688	CHF	9,004	3,316	0.02%	0.00%	XSWX
Smith & Nephew	60,964	8,985	GBP	8,597	-388	0.02%	0.01%	XLON
Coloplast B	6,776	7,973	DKK	8,401	428	0.02%	0.00%	XCSE
Moderna Inc	17,123	21,062	USD	8,086	-12,976	0.02%	0.00%	XNGS
Straumann Holding AG-Reg	5,465	5,924	CHF	7,825	1,900	0.02%	0.00%	XSWX
Genmab	3,314	8,878	DKK	7,800	-1,077	0.02%	0.01%	XCSE
Exact Sciences Corp	11,784	8,251	USD	7,520	-731	0.02%	0.01%	XNCM
Shionogi	46,700	7,345	JPY	7,489	144	0.02%	0.01%	XTKS
Molina Healthcare Inc	2,231	8,165	USD	7,375	-790	0.02%	0.00%	XNYS
Cochlear	3,484	6,391	AUD	7,102	711	0.02%	0.01%	XASX
Galderma Group AG	5,283	5,596	CHF	6,663	1,066	0.01%	0.00%	XSWX
SYSMEX Corporation	31,100	6,956	JPY	6,555	-401	0.01%	0.00%	XTKS
Align Technology Inc	2,745	6,909	USD	6,500	-409	0.01%	0.00%	XNGS
Avantor Inc	24,697	5,700	USD	5,910	210	0.01%	0.00%	XNYS
Eisai	17,775	9,234	JPY	5,561	-3,673	0.01%	0.01%	XTKS
Fisher & Paykel	22,668	4,446	NZD	5,539	1,093	0.01%	0.00%	XNZE
Fresenius Medical Care AG	10,580	5,667	EUR	5,495	-173	0.01%	0.00%	XETR
Pro Medicus Ltd	3,089	3,999	AUD	5,433	1,434	0.01%	0.00%	XASX
Zealand Pharma A/S	4,660	6,350	DKK	5,258	-1,092	0.01%	0.01%	XCSE
DAVITA INC	2,875	4,068	USD	4,883	816	0.01%	0.00%	XNYS
Sartorius Stedim Biotech	2,154	5,545	EUR	4,780	-765	0.01%	0.00%	XPAR
Eurofins Scientific SE	7,813	4,569	EUR	4,531	-38	0.01%	0.00%	XPAR
Qiagen	8,917	3,413	EUR	4,514	1,101	0.01%	0.00%	XETR
Neurocrine Biosciences Inc	2,759	3,715	USD	4,277	563	0.01%	0.00%	XNGS
Solventum Corp	5,667	6,241	USD	4,252	-1,989	0.01%	0.00%	XNYS
BIOMARIN PHARMACEUTICAL INC	5,640	4,821	USD	4,210	-611	0.01%	0.00%	XNGS
Sonic Healthcare	21,527	4,492	AUD	4,089	-403	0.01%	0.00%	XASX
Rewity Inc	3,178	3,236	USD	4,028	792	0.01%	0.00%	XNYS
Recordati S.p.A.	6,707	3,241	EUR	3,991	750	0.01%	0.00%	MTAA
Sartorius AG	1,473	4,655	EUR	3,728	-927	0.01%	0.00%	XETR
M3 INC	34,600	7,083	JPY	3,493	-3,590	0.01%	0.01%	XTKS
Bio-Techne Corp	3,787	2,833	USD	3,098	265	0.01%	0.00%	XNGS
Teleflex Inc	1,432	3,579	USD	2,895	-684	0.01%	0.00%	XNYS
BioMerieux	2,320	2,416	EUR	2,824	408	0.01%	0.00%	XPAR
Kyowa Hakko Kirin Co LTD	15,600	3,089	JPY	2,678	-411	0.01%	0.00%	XTKS
Orion OYJ	5,076	2,420	EUR	2,554	134	0.01%	0.00%	XHEL
Grifols SA	21,791	3,925	EUR	2,344	-1,581	0.01%	0.01%	XMAD
Amplifon SpA	7,754	2,634	EUR	2,266	-368	0.01%	0.00%	MTAA
Swedish Orphan Biovitrum AB	6,221	1,568	SEK	2,030	462	0.00%	0.00%	XSTO
DiaSorin SpA	1,710	2,127	EUR	2,002	-125	0.00%	0.01%	MTAA
Roche Holding	583	2,192	CHF	1,977	-215	0.00%	0.00%	XSWX
Ipsen	1,493	1,600	EUR	1,944	344	0.00%	0.00%	XPAR

Henry Schein Inc.	2,256	1,693	USD	1,773	80	0.00%	0.00%	XNGS
Bio-Rad Laboratories Inc	443	1,805	USD	1,653	-153	0.00%	0.00%	XNYS
Ono Pharma	12,700	2,476	JPY	1,500	-976	0.00%	0.00%	XTKS
Demant A/S	3,513	1,475	DKK	1,464	-11	0.00%	0.00%	XCSE
Gefinge Industrier B	7,710	2,149	SEK	1,439	-710	0.00%	0.00%	XSTO
Carl Zeiss Meditec AG	2,159	2,297	EUR	1,156	-1,141	0.00%	0.00%	XETR
Bachem Holding AG	1,592	1,266	CHF	1,155	-110	0.00%	0.00%	XSWX
Hikma Pharmaceuticals Plc	2,952	569	GBP	837	267	0.00%	0.00%	XLON
Charles River Labs Intl	389	1,075	USD	816	-260	0.00%	0.00%	XNYS
H. Lundbeck A/S	7,384	564	DKK	481	-82	0.00%	0.00%	XCSE
Bausch Health Cos Inc	2,842	399	CAD	261	-138	0.00%	0.00%	XTSE
Santen Pharmaceutical Co	2,200	265	JPY	257	-8	0.00%	0.00%	XTKS
Ramsay Health Care Ltd	621	253	AUD	151	-102	0.00%	0.00%	XASX
ABIOMED Inc Contingent value right	1,968	0	USD	23	23	0.00%	Infinity	XNGS
Envista Holdings Corp	24	3	USD	5	2	0.00%	0.00%	XNYS
Microport Cardioflow Medtech Corp	68	1	HKD	0	-1	0.00%	0.00%	XHKG
NMC Health PLC	2,475	586	GBP	0	-586	0.00%	0.00%	
Health Care		3,552,267		4,657,129	1,104,862	10.38%		
Transdigm Group	10,997	91,542	USD	158,279	66,738	0.35%	0.02%	XNYS
Caterpillar	31,318	63,103	USD	129,030	65,927	0.29%	0.01%	XNYS
Schneider Electric	38,612	61,037	EUR	109,392	48,355	0.24%	0.01%	XPAR
Automatic Data Processing	32,025	65,663	USD	106,472	40,809	0.24%	0.01%	XNGS
Parker Hannifin	14,180	48,140	USD	102,431	54,291	0.23%	0.01%	XNYS
Siemens	46,023	63,226	EUR	102,059	38,833	0.23%	0.01%	XETR
Uber Technologies Inc	118,941	60,678	USD	81,484	20,806	0.18%	0.01%	XNYS
Hitachi	269,400	31,552	JPY	76,647	45,095	0.17%	0.01%	XTKS
Illinois Tool Works	26,428	53,521	USD	76,107	22,586	0.17%	0.01%	XNYS
Deere & Co	15,710	41,369	USD	75,598	34,229	0.17%	0.01%	XNYS
Howmet Aerospace Inc	58,679	20,881	USD	72,888	52,008	0.16%	0.01%	XNYS
ABB (CHF)	118,339	37,115	CHF	72,771	35,656	0.16%	0.01%	XSWX
Recruit Holdings Co Ltd	84,400	32,029	JPY	67,976	35,947	0.15%	0.01%	XTKS
United Parcel Services	47,363	69,950	USD	67,831	-2,118	0.15%	0.01%	XNYS
Relx Plc	126,464	37,273	GBP	65,280	28,007	0.15%	0.01%	XLON
3M CO	43,091	48,893	USD	63,177	14,283	0.14%	0.01%	XNYS
Waste Mangement	27,425	37,110	USD	62,853	25,742	0.14%	0.01%	XNYS
Trane Technologies plc	14,821	27,792	USD	62,172	34,380	0.14%	0.01%	XNYS
Emerson Electric	43,629	35,192	USD	61,409	26,217	0.14%	0.01%	XNYS
Axon Enterprise Inc	9,075	25,021	USD	61,255	36,234	0.14%	0.01%	XNGS
Ametek	25,820	37,505	USD	52,861	15,356	0.12%	0.01%	XNYS
Cintas	24,005	28,627	USD	49,810	21,183	0.11%	0.01%	XNGS
Canadian Pacific Railway Ltd	59,688	34,921	CAD	49,058	14,137	0.11%	0.01%	XTSE
Canadian National Railway	41,220	39,841	CAD	47,515	7,673	0.11%	0.01%	XTSE
FedEx Corp	13,989	30,434	USD	44,697	14,263	0.10%	0.01%	XNYS
Cummins	10,901	23,547	USD	43,159	19,612	0.10%	0.01%	XNYS
Vinci	36,724	35,344	EUR	43,077	7,733	0.10%	0.01%	XPAR
Paychex	26,751	28,316	USD	42,602	14,286	0.09%	0.01%	XNGS
Cie de St-Gobain	41,658	25,124	EUR	41,986	16,862	0.09%	0.01%	XPAR
Republic Services	18,370	22,819	USD	41,973	19,155	0.09%	0.01%	XNYS
Paccar	35,404	23,019	USD	41,826	18,807	0.09%	0.01%	XNGS
Itochu Corp	71,100	22,783	JPY	40,242	17,459	0.09%	0.00%	XTKS
Carrier Global Corp	48,866	22,737	USD	37,883	15,147	0.08%	0.01%	XNYS
Johnson Controls International plc	40,479	20,061	USD	36,287	16,226	0.08%	0.01%	XNYS
Fastenal Co	43,194	22,535	USD	35,277	12,742	0.08%	0.01%	XNGS
Volvo B	121,611	23,794	SEK	33,575	9,782	0.07%	0.01%	XSTO
QUANTA SERVICES INC	9,292	17,624	USD	33,354	15,729	0.07%	0.01%	XNYS
Copart Inc	50,071	19,492	USD	32,636	13,144	0.07%	0.01%	XNGS
Mitsubishi Heavy Industries	199,000	10,542	JPY	31,969	21,427	0.07%	0.01%	XTKS
Vertiv Holdings Co	24,079	17,796	USD	31,069	13,273	0.07%	0.01%	XNYS

Waste Connections Inc	15,925	18,916	USD	31,033	12,117	0.07%	0.01%	XNYS
Otis Worldwide Corp	28,871	22,537	USD	30,367	7,830	0.07%	0.01%	XNYS
WW Grainger Inc	2,481	14,013	USD	29,701	15,687	0.07%	0.01%	XNYS
VERISK ANALYTICS INC-CLASS A	9,384	19,124	USD	29,355	10,231	0.07%	0.01%	XNGS
DSV A/S	11,919	19,410	DKK	28,741	9,330	0.06%	0.00%	XCSE
United Rentals Inc	3,566	15,955	USD	28,530	12,575	0.06%	0.01%	XNYS
Wolters Kluwer	15,093	15,469	EUR	28,471	13,002	0.06%	0.01%	XAMS
Thomson Reuters Corp	15,580	16,696	CAD	28,399	11,703	0.06%	0.00%	XTSE
Legrand	25,559	21,217	EUR	28,267	7,050	0.06%	0.01%	XPAR
Atlas Copco AB	161,270	18,636	SEK	27,990	9,354	0.06%	0.00%	XSTO
Rockwell Automation Inc	8,430	20,817	USD	27,362	6,545	0.06%	0.01%	XNYS
Old Dominion Freight Line Inc	13,254	22,592	USD	26,554	3,961	0.06%	0.01%	XNGS
Experian	53,419	18,717	GBP	26,176	7,459	0.06%	0.01%	XLON
Mitsubishi Electric	132,000	17,251	JPY	25,632	8,380	0.06%	0.01%	XTKS
Hubbell Inc	5,207	15,994	USD	24,772	8,778	0.06%	0.01%	XNYS
Transurban Group	259,472	22,845	AUD	24,431	1,586	0.05%	0.01%	XASX
Assa Abloy B	69,551	16,103	SEK	23,363	7,260	0.05%	0.01%	XSTO
Ashtead Group PLC	32,168	18,253	GBP	22,718	4,465	0.05%	0.01%	XLON
Westinghouse Air Brake Technologies Corp	10,403	12,752	USD	22,400	9,648	0.05%	0.01%	XNYS
Ingersoll Rand Inc	21,432	12,716	USD	22,019	9,303	0.05%	0.01%	XNYS
Ferguson Enterprises Inc	11,120	16,910	USD	21,921	5,011	0.05%	Infinity	XNYS
Dover	10,284	12,973	USD	21,911	8,938	0.05%	0.01%	XNYS
Delta Air Lines	31,797	14,328	USD	21,848	7,520	0.05%	0.00%	XNYS
Prysmian	29,415	12,951	EUR	21,330	8,379	0.05%	0.01%	MTAA
DHL Group	52,023	18,051	EUR	20,790	2,738	0.05%	0.00%	XETR
Equifax	6,750	14,079	USD	19,537	5,458	0.04%	0.01%	XNYS
MTU Aero Engines Holding AG	4,891	11,206	EUR	18,522	7,315	0.04%	0.01%	XETR
EMCOR Group Inc	3,569	15,062	USD	18,399	3,337	0.04%	0.01%	XNYS
Fanuc Corporation	56,900	17,949	JPY	17,167	-781	0.04%	0.01%	XTKS
Xylem Inc	12,841	13,002	USD	16,920	3,918	0.04%	0.01%	XNYS
Bunzl Plc	36,001	13,891	GBP	16,878	2,987	0.04%	0.01%	XLON
SMC	3,700	15,258	JPY	16,626	1,368	0.04%	0.01%	XTKS
Geberit AG Reg	2,571	12,082	CHF	16,580	4,498	0.04%	0.01%	XSWX
WSP Global Inc	8,278	12,797	CAD	16,536	3,739	0.04%	0.01%	XTSE
AerCap Holdings NV	15,028	9,501	USD	16,334	6,833	0.04%	0.01%	XNYS
Sumitomo	65,900	12,243	JPY	16,325	4,082	0.04%	0.01%	XTKS
Schindler BE	5,182	12,608	CHF	16,261	3,653	0.04%	0.01%	XSWX
Broadridge Financial Solutions	6,171	10,410	USD	15,846	5,436	0.04%	0.01%	XNYS
Daimler Truck Holding AG	35,748	10,455	EUR	15,492	5,038	0.03%	0.00%	XETR
Ferrovial SA	30,575	8,650	EUR	14,599	5,948	0.03%	0.00%	XMAD
Techtronic Industries	95,500	10,085	HKD	14,312	4,227	0.03%	0.01%	XHKG
Veralto Corp	12,318	9,538	USD	14,249	4,710	0.03%	0.00%	XNYS
Brambles Ltd	103,915	8,540	AUD	14,059	5,519	0.03%	0.01%	XASX
Atlas Copco AB	90,989	9,647	SEK	13,977	4,330	0.03%	0.01%	XSTO
CK Hutchison Holdings Ltd	229,116	14,373	HKD	13,902	-471	0.03%	0.01%	XHKG
Snap-On	3,601	7,368	USD	13,884	6,516	0.03%	0.01%	XNYS
Vestas Wind System	89,420	20,873	DKK	13,831	-7,042	0.03%	0.01%	XCSE
Central Japan Railway	62,900	15,516	JPY	13,477	-2,038	0.03%	0.01%	XTKS
Kone Oyj	24,364	12,834	EUR	13,467	633	0.03%	0.01%	XHEL
Marubeni	77,600	8,074	JPY	13,417	5,342	0.03%	0.00%	XTKS
Grab Holdings Ltd	250,171	10,171	USD	13,411	3,240	0.03%	0.01%	XNGS
East Japan Railway	65,500	13,168	JPY	13,230	62	0.03%	0.01%	XTKS
Ritchie Bros. Auctioneer	12,792	7,711	CAD	13,106	5,395	0.03%	0.01%	XTSE
Sandvik	63,575	10,414	SEK	12,958	2,545	0.03%	0.01%	XSTO
TFI International Inc	8,424	11,978	CAD	12,922	944	0.03%	0.01%	XTSE
Melrose Industries PLC	162,796	11,050	GBP	12,824	1,774	0.03%	0.01%	XLON
Kongsberg Gruppen	9,633	5,209	NOK	12,330	7,121	0.03%	0.01%	XOSL
Nippon Yusen	30,800	6,928	JPY	11,737	4,808	0.03%	0.01%	XTKS

JB Hunt Transport Services Inc	5,992	10,728	USD	11,614	886	0.03%	0.01%	XNGS
SS&C Technologies Holdings Inc	13,297	8,790	USD	11,444	2,654	0.03%	0.01%	XNGS
GFL Environmental Inc	22,314	9,650	CAD	11,292	1,642	0.03%	0.01%	XTSE
Pentair Ltd	9,474	8,189	USD	10,829	2,640	0.02%	0.01%	XNYS
TransUnion	10,162	8,039	USD	10,700	2,661	0.02%	0.01%	XNYS
Stantec Inc	11,398	10,264	CAD	10,151	-112	0.02%	0.01%	XTSE
Nidec	48,200	11,921	JPY	9,945	-1,976	0.02%	0.00%	XTKS
Secom	25,600	7,943	JPY	9,933	1,990	0.02%	0.01%	XTKS
AENA S.M.E. S.A	4,260	6,323	EUR	9,890	3,567	0.02%	0.00%	XMAD
Saab B	40,913	6,994	SEK	9,828	2,834	0.02%	0.01%	XSTO
Southwest Airlines	25,324	8,404	USD	9,670	1,266	0.02%	0.00%	XNYS
A.P Moeller - Maersk A/S	515	4,593	DKK	9,669	5,076	0.02%	0.01%	XCSE
Rheinmetall	1,328	3,198	EUR	9,599	6,401	0.02%	0.00%	XETR
AMERCO	13,194	8,613	USD	9,598	985	0.02%	Infinity	XNYS
Kingspan Group	11,556	8,890	EUR	9,574	684	0.02%	0.01%	XDUB
Carlisle Cos Inc	2,273	7,430	USD	9,522	2,092	0.02%	0.01%	XNYS
Kubota	71,067	9,946	JPY	9,445	-501	0.02%	0.01%	XTKS
MTR Corp Ltd	227,000	10,111	HKD	8,994	-1,117	0.02%	0.00%	XHKG
Paycom Software Inc	3,824	9,375	USD	8,902	-473	0.02%	0.01%	XNYS
Toyota Industries	9,400	5,671	JPY	8,739	3,068	0.02%	0.00%	XTKS
Smiths Group	35,564	7,023	GBP	8,696	1,673	0.02%	0.01%	XLON
Rollins Inc	16,410	5,820	USD	8,638	2,818	0.02%	0.00%	XNYS
Graco Inc	8,994	7,708	USD	8,610	902	0.02%	0.01%	XNYS
CH Robinson Worldwide Inc	7,269	7,255	USD	8,530	1,275	0.02%	0.01%	XNGS
Stanley Black and Decker Inc	9,257	10,695	USD	8,441	-2,254	0.02%	0.01%	XNYS
Watsco Inc	1,534	6,412	USD	8,256	1,844	0.02%	0.00%	XNYS
Epiroc AB	41,461	6,347	SEK	8,206	1,859	0.02%	0.01%	XSTO
Computershare	33,582	4,992	AUD	8,017	3,025	0.02%	0.01%	XASX
Rentokil Initial	136,681	8,540	GBP	7,792	-748	0.02%	0.01%	XLON
CNH Industrial NV	61,297	7,161	EUR	7,782	621	0.02%	0.00%	MTAA
IMCD NV	4,571	6,850	EUR	7,714	864	0.02%	0.01%	XAMS
Owens Corning	3,962	4,650	USD	7,664	3,014	0.02%	0.00%	XNYS
SGS	6,614	6,029	CHF	7,533	1,504	0.02%	0.00%	XSWX
VAT Group AG	1,745	7,262	CHF	7,496	235	0.02%	0.01%	XSWX
Rexel SA	25,378	6,953	EUR	7,342	389	0.02%	0.01%	XPAR
Nordson Corp	3,080	6,986	USD	7,319	333	0.02%	0.01%	XNGS
EXPEDITORS	5,787	7,183	USD	7,280	97	0.02%	0.00%	XNYS
Deutsche Lufthansa	99,076	7,770	EUR	7,196	-574	0.02%	0.01%	XETR
Kuehne & Nagel Intl. AG-Reg	2,714	7,081	CHF	7,068	-13	0.02%	0.00%	XSWX
Builders FirstSource Inc	4,178	7,251	USD	6,782	-469	0.02%	0.00%	XNYS
Fujikura	14,300	6,506	JPY	6,767	261	0.02%	0.00%	XTKS
IDEX Corp	2,804	5,156	USD	6,665	1,509	0.01%	0.00%	XNYS
Obayashi	44,000	4,905	JPY	6,655	1,750	0.01%	0.01%	XTKS
Yangzijiang Shipbuilding	262,400	4,948	SGD	6,532	1,583	0.01%	0.01%	XSES
Reece Ltd	40,628	6,629	AUD	6,394	-235	0.01%	0.01%	XASX
Bureau Veritas SA	18,399	4,959	EUR	6,349	1,390	0.01%	0.00%	XPAR
Masco	7,350	5,267	USD	6,058	791	0.01%	0.00%	XNYS
Singapore Airlines	108,650	4,067	SGD	5,825	1,758	0.01%	0.00%	XSES
Brenntag AG	8,549	5,067	EUR	5,819	752	0.01%	0.01%	XETR
Fuji Electric Co Ltd	9,400	3,934	JPY	5,813	1,879	0.01%	0.01%	XTKS
Toyota Tsusho	28,100	4,205	JPY	5,743	1,538	0.01%	0.00%	XTKS
Alfa Laval AB	11,803	3,469	SEK	5,612	2,143	0.01%	0.00%	XSTO
Nibe Industrier	123,565	8,469	SEK	5,492	-2,977	0.01%	0.01%	XSTO
Makita Corp	15,500	4,535	JPY	5,425	890	0.01%	0.01%	XTKS
Daifuku Co	22,600	4,336	JPY	5,390	1,053	0.01%	0.01%	XTKS
Lifco AB	16,247	4,716	SEK	5,354	638	0.01%	0.00%	XSTO
DCC PLC	7,314	5,134	GBP	5,347	214	0.01%	0.01%	XLON
West Japan Railway	26,200	6,420	JPY	5,296	-1,124	0.01%	0.01%	XTKS

Swire Pacific	51,000	4,627	HKD	5,253	626	0.01%	0.01%	XHKG
Acs Actividades Cons Y Serv	9,160	2,418	EUR	5,218	2,800	0.01%	0.00%	XMAD
Knight-Swift Transportation Holdings Inc	8,221	4,616	USD	4,952	336	0.01%	0.01%	XNYS
Taisei	10,100	3,768	JPY	4,846	1,078	0.01%	0.01%	XTKS
G & L BEIJER AB-B SHS	28,434	4,349	SEK	4,767	417	0.01%	0.01%	XSTO
Keppel Corp	81,524	1,689	SGD	4,642	2,954	0.01%	0.00%	XSES
Dayforce Inc	5,626	4,559	USD	4,641	83	0.01%	0.00%	XNYS
AO Smith Corp	5,917	3,273	USD	4,584	1,311	0.01%	0.00%	XNYS
Kawasaki Kisen	27,700	2,924	JPY	4,513	1,589	0.01%	0.00%	XTKS
Kajima	21,300	3,291	JPY	4,435	1,143	0.01%	0.00%	XTKS
Hoshizaki Corporation	9,700	3,604	JPY	4,391	787	0.01%	0.01%	XTKS
SITC International Holdings Co Ltd	143,209	4,009	HKD	4,334	325	0.01%	0.01%	XHKG
Yaskawa Electric Corp	14,600	4,867	JPY	4,291	-576	0.01%	0.01%	XTKS
Trelleborg B	11,019	4,497	SEK	4,288	-209	0.01%	0.01%	XSTO
Bouygues	12,523	4,261	EUR	4,203	-57	0.01%	0.00%	XPAR
Rockwool B	1,023	3,708	DKK	4,117	409	0.01%	0.01%	XCSE
Gea Group	7,309	3,098	EUR	4,110	1,012	0.01%	0.00%	XETR
Addtech AB	13,146	4,268	SEK	4,070	-198	0.01%	0.01%	XSTO
Aéroports de Paris	3,091	3,972	EUR	4,060	88	0.01%	0.00%	XPAR
Knorr-Bremse AG	4,693	3,371	EUR	3,883	512	0.01%	0.00%	XETR
Eiffage SA	3,877	4,031	EUR	3,863	-168	0.01%	0.00%	XPAR
Epiroc AB	21,155	3,280	SEK	3,749	469	0.01%	0.01%	XSTO
Fortune Brands Innovations Inc	4,794	4,265	USD	3,720	-544	0.01%	0.00%	XNYS
GETLINK	20,338	3,157	EUR	3,685	528	0.01%	0.00%	XPAR
Spirax-Sarco Engineering PLC	3,746	5,045	GBP	3,653	-1,392	0.01%	0.01%	XLON
Lennox International Inc	511	2,383	USD	3,536	1,153	0.01%	0.00%	XNYS
Skf Svenska Kullager Fabrikker B	16,358	2,913	SEK	3,491	578	0.01%	0.00%	XSTO
TOPPAN Holdings Inc	11,200	1,914	JPY	3,407	1,493	0.01%	0.00%	XTKS
MonotaRO Co Ltd	17,600	2,542	JPY	3,398	856	0.01%	0.00%	XTKS
SR Teleperformance	3,462	7,326	EUR	3,384	-3,942	0.01%	0.01%	XPAR
Sensata Technologies Holding PLC	10,617	4,855	USD	3,304	-1,552	0.01%	0.01%	XNYS
Minebea Mitsumi Inc	17,500	3,494	JPY	3,250	-244	0.01%	0.00%	XTKS
Toro Co/The	3,231	3,694	USD	2,939	-755	0.01%	0.00%	XNYS
Ferguson Enterprises Inc	1,484	1,101	GBP	2,934	1,833	0.01%	0.00%	XLON
Metso Corporation	27,265	2,934	EUR	2,879	-55	0.01%	0.00%	XHEL
SG Holdings Co Ltd	26,200	3,723	JPY	2,851	-871	0.01%	0.00%	XTKS
ANA Holdings Inc	13,300	2,959	JPY	2,754	-205	0.01%	0.00%	XTKS
Intertek Group	3,924	2,486	GBP	2,639	153	0.01%	0.00%	XLON
Auckland International Airport	47,492	2,341	NZD	2,629	288	0.01%	0.00%	XNZE
Singapore Technologies Engineering	65,000	1,465	SGD	2,522	1,057	0.01%	0.00%	XSES
TOTO Ltd	9,000	3,326	JPY	2,475	-851	0.01%	0.01%	XTKS
Tokyu Corp	20,100	2,702	JPY	2,452	-250	0.01%	0.00%	XTKS
Allegion PLC	1,615	2,140	USD	2,397	257	0.01%	0.00%	XNYS
Dai Nippon Printing	14,800	1,645	JPY	2,374	729	0.01%	0.00%	XTKS
Randstad NV	4,493	2,456	EUR	2,151	-305	0.00%	0.00%	XAMS
Investment AB Latour - B	7,570	2,139	SEK	2,147	8	0.00%	0.00%	XSTO
Keisei Electric Railway	20,700	1,947	JPY	2,122	175	0.00%	0.00%	XTKS
Hikari Tsushin	800	1,200	JPY	1,993	793	0.00%	0.00%	XTKS
Sekisui Chemical	9,900	1,446	JPY	1,942	497	0.00%	0.00%	XTKS
AGC Inc	5,800	1,895	JPY	1,939	44	0.00%	0.00%	XTKS
Rational AG	194	1,594	EUR	1,880	286	0.00%	0.00%	XETR
Seven Group Holdings Ltd	5,489	1,475	AUD	1,780	305	0.00%	0.00%	XASX
Nippon Express Holdings Co Ltd	10,200	1,826	JPY	1,764	-62	0.00%	0.00%	XTKS
CNH Industrial NV	13,629	1,780	USD	1,754	-26	0.00%	0.00%	XNYS
Hankyu Hld	5,200	1,662	JPY	1,547	-114	0.00%	0.00%	XTKS
Securitas B	9,890	1,029	SEK	1,392	362	0.00%	0.00%	XSTO
Seatrium Ltd	72,397	1,330	SGD	1,248	-83	0.00%	0.00%	XSES
Generac Holdings Inc	667	1,203	USD	1,175	-29	0.00%	0.00%	XNYS

BayCurrent Consulting Inc	3,000	1,072	JPY	1,153	82	0.00%	0.00%	XTKS
Pluxee France SA	4,999	2,239	EUR	1,100	-1,138	0.00%	0.00%	XPAR
Persol Holdings Co Ltd	58,000	1,266	JPY	991	-275	0.00%	0.00%	XTKS
Husqvarna B	16,089	1,395	SEK	955	-440	0.00%	0.00%	XSTO
Shimizu	9,300	633	JPY	842	209	0.00%	0.00%	XTKS
Skanska B	3,397	593	SEK	813	220	0.00%	0.00%	XSTO
Toromont Industries Ltd	883	697	CAD	792	96	0.00%	0.00%	XTSE
Indutrade AB	2,652	501	SEK	755	254	0.00%	0.00%	XSTO
Iveco Group NV	5,373	349	EUR	590	241	0.00%	0.00%	MTAA
Japan Airlines Co Ltd	3,100	679	JPY	558	-121	0.00%	0.00%	XTKS
ComfortDelgro	45,100	755	SGD	556	-200	0.00%	0.00%	XSES
SATS Ltd	17,728	471	SGD	537	66	0.00%	0.00%	XSES
nVent Electric PLC	641	62	USD	496	434	0.00%	0.00%	XNYS
InPost SA	2,135	378	EUR	415	37	0.00%	0.00%	XAMS
Hutchison Port Hld	219,600	1,072	USD	409	-663	0.00%	0.00%	XSES
Seibu Holdings Inc	1,700	276	JPY	394	119	0.00%	0.00%	XTKS
Atmus Filtration Technologies Inc	818	120	USD	364	244	0.00%	0.00%	XNYS
KION Group AG	792	455	EUR	297	-158	0.00%	0.00%	XETR
Robert Half Inc	355	268	USD	284	16	0.00%	0.00%	XNYS
Vestis Corp	1,328	318	USD	230	-88	0.00%	0.00%	XNYS
Kyushu Railway Co	800	227	JPY	221	-5	0.00%	0.00%	XTKS
Keio Electric Railway	700	257	JPY	194	-63	0.00%	0.00%	XTKS
AP Moller Maersk AS	10	34	DKK	182	148	0.00%	0.00%	XCSE
Kamigumi Co	700	118	JPY	173	55	0.00%	0.00%	XTKS
Schindler Holding AG-Reg	43	95	CHF	133	38	0.00%	0.00%	XSWX
Xinyi Glass Holdings Ltd	164	3	HKD	2	-1	0.00%	0.00%	XHKG
Industrials		2,861,810		4,287,550	1,425,740	9.55%		
Apple Inc	871,348	1,294,649	USD	2,478,207	1,183,558	5.52%	0.01%	XNGS
NVIDIA	1,400,930	683,817	USD	2,136,668	1,452,851	4.76%	0.01%	XNGS
Microsoft	404,585	1,148,727	USD	1,936,798	788,072	4.32%	0.01%	XNGS
Broadcom Inc	254,616	200,031	USD	670,426	470,396	1.49%	0.01%	XNGS
Salesforce Inc	58,184	119,529	USD	220,931	101,402	0.49%	0.01%	XNYS
Oracle Corporation	99,412	91,564	USD	188,146	96,582	0.42%	0.00%	XNYS
Cisco Systems	279,724	130,098	USD	188,074	57,976	0.42%	0.01%	XNGS
ASML Holding NV	23,159	125,134	EUR	184,852	59,718	0.41%	0.01%	XAMS
Sap SE	61,378	85,250	EUR	170,570	85,320	0.38%	0.00%	XETR
Accenture PLC	40,922	110,799	USD	163,500	52,701	0.36%	0.01%	XNYS
ServiceNow Inc	12,518	67,627	USD	150,719	83,091	0.34%	0.01%	XNYS
Adobe Inc	26,058	102,659	USD	131,603	28,944	0.29%	0.01%	XNGS
Advanced Micro Devices	92,080	89,339	USD	126,320	36,981	0.28%	0.01%	XNGS
Intuit	17,352	75,452	USD	123,860	48,408	0.28%	0.01%	XNGS
Texas Instruments	56,032	86,132	USD	119,327	33,195	0.27%	0.01%	XNGS
Qualcomm	66,548	80,401	USD	116,107	35,706	0.26%	0.01%	XNGS
Applied Materials	50,071	52,166	USD	92,483	40,318	0.21%	0.01%	XNGS
Shopify Inc	75,475	47,753	CAD	91,185	43,433	0.20%	0.01%	XTSE
Palo Alto Networks Inc	38,967	40,341	USD	80,529	40,188	0.18%	0.01%	XNGS
Arista Networks Inc	63,250	28,798	USD	79,399	50,602	0.18%	0.01%	XNYS
Analog Devices	29,552	46,223	USD	71,308	25,085	0.16%	0.01%	XNGS
Amphenol Corp CI A	89,531	34,976	USD	70,619	35,643	0.16%	0.01%	XNYS
Micron Technology	65,933	44,326	USD	63,021	18,696	0.14%	0.01%	XNGS
Marvell Technology Inc	49,508	30,336	USD	62,104	31,768	0.14%	0.01%	XNGS
Lam Research Corp	73,555	34,357	USD	60,340	25,983	0.13%	0.01%	XNGS
Intel	239,844	89,874	USD	54,616	-35,258	0.12%	0.01%	XNGS
Kla-Tencor	7,472	31,022	USD	53,473	22,451	0.12%	0.01%	XNGS
Keyence	11,392	42,407	JPY	53,207	10,800	0.12%	0.00%	XTKS
Crowdstrike Holdings Inc	13,213	29,586	USD	51,346	21,760	0.11%	0.01%	XNGS
Cadence Design Sys	14,899	27,216	USD	50,842	23,625	0.11%	0.01%	XNGS
Tokyo Electron	27,000	32,727	JPY	47,189	14,462	0.11%	0.01%	XTKS

Synopsys	8,501	29,681	USD	46,861	17,180	0.10%	0.01%	XNGS
AppLovin Corp	12,604	15,066	USD	46,356	31,290	0.10%	0.00%	XNGS
Fortinet Inc	43,048	25,039	USD	46,192	21,153	0.10%	0.01%	XNGS
Constellation Software Inc/Canada	1,265	22,949	CAD	44,403	21,454	0.10%	0.01%	XTSE
Autodesk	13,077	27,735	USD	43,898	16,163	0.10%	0.01%	XNGS
TE Connectivity PLC	25,674	29,608	USD	41,688	12,080	0.09%	0.01%	XNYS
Roper Technologies	6,866	27,575	USD	40,538	12,963	0.09%	0.01%	XNGS
Workday Inc	13,472	28,490	USD	39,480	10,991	0.09%	0.01%	XNGS
MicroStrategy Inc	11,114	24,581	USD	36,557	11,977	0.08%	0.00%	XNGS
Fair Isaac Corp	1,572	17,231	USD	35,546	18,314	0.08%	0.01%	XNYS
Cognizant Tech Solutions	39,733	25,713	USD	34,702	8,989	0.08%	0.01%	XNGS
Corning	62,305	20,312	USD	33,626	13,314	0.07%	0.01%	XNYS
NXP Semiconductors NV	13,914	23,653	USD	32,846	9,193	0.07%	0.01%	XNGS
Advantest	47,200	12,279	JPY	31,374	19,095	0.07%	0.01%	XTKS
Snowflake Inc	17,349	36,023	USD	30,425	-5,598	0.07%	0.01%	XNYS
HP Inc	78,614	21,473	USD	29,134	7,661	0.06%	0.01%	XNYS
Atlassian Corp	9,743	19,642	USD	26,931	7,289	0.06%	0.01%	XNGS
Dell Technologies Inc	19,614	15,609	USD	25,671	10,062	0.06%	0.01%	XNYS
Infineon	67,912	19,350	EUR	25,079	5,728	0.06%	0.01%	XETR
Datadog Inc	15,322	18,333	USD	24,865	6,532	0.06%	0.00%	XNGS
Gartner Inc	4,324	15,704	USD	23,792	8,088	0.05%	0.01%	XNYS
GoDaddy Inc	10,114	13,389	USD	22,672	9,282	0.05%	0.01%	XNYS
HubSpot Inc	2,804	15,389	USD	22,189	6,800	0.05%	0.01%	XNYS
Canon	58,450	15,303	JPY	21,800	6,497	0.05%	0.00%	XTKS
Teledyne Technologies Inc	4,100	16,212	USD	21,612	5,401	0.05%	0.01%	XNYS
Tyler Technologies Inc	3,218	15,401	USD	21,075	5,674	0.05%	0.01%	XNYS
Juniper Networks	48,395	16,184	USD	20,584	4,400	0.05%	0.01%	XNYS
Cloudflare Inc	16,525	14,475	USD	20,209	5,734	0.05%	0.01%	XNYS
Capgemini SE	10,850	17,378	EUR	20,180	2,802	0.04%	0.01%	XPAR
Check Point Software Technologies Ltd	8,860	12,891	USD	18,787	5,896	0.04%	0.01%	XNGS
Hewlett Packard Enterprise Co	77,149	11,574	USD	18,707	7,133	0.04%	0.01%	XNYS
Dassault Systeme	47,200	17,803	EUR	18,596	793	0.04%	0.00%	XPAR
Murata Manufacturing	100,500	17,931	JPY	18,589	658	0.04%	0.01%	XTKS
Disco	5,900	9,772	JPY	18,219	8,447	0.04%	0.01%	XTKS
Monolithic Power Systems Inc	2,701	16,639	USD	18,151	1,512	0.04%	0.01%	XNGS
ASM International NV	2,728	11,708	EUR	17,928	6,220	0.04%	0.01%	XAMS
Nokia A	352,016	15,509	EUR	17,696	2,187	0.04%	0.01%	XHEL
Netapp INC	13,370	11,075	USD	17,626	6,552	0.04%	0.01%	XNGS
ANSYS INC	4,512	12,308	USD	17,286	4,979	0.04%	0.01%	XNGS
FUJIFILM Holdings Corp	72,175	12,523	JPY	17,259	4,736	0.04%	0.01%	XTKS
TDK Corp	111,400	9,168	JPY	16,685	7,517	0.04%	0.01%	XTKS
Microchip Technology	24,800	16,050	USD	16,153	103	0.04%	0.00%	XNGS
Twilio Inc	13,146	13,182	USD	16,137	2,955	0.04%	0.01%	XNYS
Ericsson LM-B SHS	173,440	13,226	SEK	16,023	2,797	0.04%	0.01%	XSTO
Renesas Electronics Corp	107,400	14,839	JPY	15,884	1,044	0.04%	0.01%	XTKS
Nec Corp	15,900	7,989	JPY	15,765	7,775	0.04%	0.01%	XTKS
Zoom Video Communications Inc	16,807	20,833	USD	15,578	-5,255	0.03%	0.01%	XNGS
Descartes Systems Group Inc/The	11,916	13,731	CAD	15,376	1,645	0.03%	0.01%	XTSE
Western Digital Corp	21,733	13,669	USD	14,718	1,049	0.03%	0.01%	XNGS
Nice Ltd	7,021	12,963	ILS	13,595	632	0.03%	0.01%	XTAE
CDW Corp/DE	6,839	12,559	USD	13,518	959	0.03%	0.01%	XNGS
DocuSign Inc	13,209	12,560	USD	13,493	932	0.03%	0.01%	XNGS
Sage Group PLC	71,278	9,226	GBP	12,907	3,681	0.03%	0.01%	XLON
F5, Inc	4,457	8,557	USD	12,729	4,172	0.03%	0.01%	XNGS
First Solar Inc	6,344	12,781	USD	12,698	-83	0.03%	0.01%	XNGS
Seagate Technology Holdings PLC	12,613	9,819	USD	12,364	2,545	0.03%	0.01%	XNGS
On Semiconductor Corporation	16,555	10,343	USD	11,855	1,512	0.03%	0.00%	XNGS
PTC Inc	5,620	7,726	USD	11,736	4,010	0.03%	0.00%	XNGS

Keysight Technologies Inc	6,424	7,813	USD	11,720	3,906	0.03%	0.00%	XNYS
Zebra Technologies	2,604	8,332	USD	11,422	3,090	0.03%	0.01%	XNGS
Super Micro Computer Inc	32,931	14,893	USD	11,400	-3,493	0.03%	0.01%	XNGS
Hexagon B SEK	100,029	9,407	SEK	10,858	1,450	0.02%	0.00%	XSTO
Stmicroelectronics	38,023	13,061	EUR	10,855	-2,206	0.02%	0.00%	XPAR
CGI Inc	8,702	7,553	CAD	10,808	3,255	0.02%	0.00%	XTSE
NortonLifeLock Inc	34,492	7,518	USD	10,726	3,208	0.02%	0.01%	XNGS
Dynatrace Inc	16,962	8,587	USD	10,470	1,883	0.02%	0.01%	XNYS
MongoDB Inc	3,919	11,983	USD	10,362	-1,621	0.02%	0.01%	XNMS
EPAM Systems Inc	3,895	9,917	USD	10,343	427	0.02%	0.01%	XNYS
WiseTech Global Ltd	11,756	8,510	AUD	10,008	1,497	0.02%	0.00%	XASX
Trimble Inc	12,437	7,669	USD	9,981	2,312	0.02%	0.01%	XNGS
NTT Data Group Corp	45,200	6,365	JPY	9,897	3,532	0.02%	0.00%	XTKS
Xero Ltd	8,151	7,145	AUD	9,661	2,516	0.02%	0.01%	XASX
Nutanix Inc	13,596	10,237	USD	9,447	-789	0.02%	0.01%	XNGS
Pure Storage Inc	13,482	8,758	USD	9,406	649	0.02%	0.00%	XNYS
Akamai Technologies	8,650	8,392	USD	9,397	1,005	0.02%	0.01%	XNGS
Nomura Research Institute	26,600	6,699	JPY	8,956	2,256	0.02%	0.00%	XTKS
Teradyne	6,141	6,858	USD	8,782	1,924	0.02%	0.00%	XNGS
Obic Co	25,100	7,619	JPY	8,513	893	0.02%	0.01%	XTKS
Kyocera	73,716	9,173	JPY	8,393	-780	0.02%	0.00%	XTKS
Manhattan Associates Inc	2,659	6,516	USD	8,161	1,645	0.02%	0.00%	XNGS
Zscaler Inc	3,912	7,264	USD	8,016	751	0.02%	0.00%	XNGS
Logitech	8,412	7,116	CHF	7,911	794	0.02%	0.00%	XSWX
Samsara Inc	15,830	7,066	USD	7,855	789	0.02%	0.01%	XNYS
CyberArk Software Ltd	2,039	4,721	USD	7,715	2,994	0.02%	0.00%	XNGS
Skyworks Solutions Inc	7,205	7,807	USD	7,257	-550	0.02%	0.00%	XNGS
Wix.com Ltd	2,940	5,183	USD	7,164	1,981	0.02%	0.01%	XNGS
BE Semiconductor Industries NV	4,513	5,888	EUR	7,022	1,134	0.02%	0.01%	XAMS
Okta Inc	7,611	8,441	USD	6,812	-1,629	0.02%	0.00%	XNGS
Verisign	2,835	5,878	USD	6,664	786	0.01%	0.00%	XNGS
Jabil Circuit	3,965	5,057	USD	6,480	1,423	0.01%	0.00%	XNYS
Lasertec Corp	5,708	9,043	JPY	6,264	-2,780	0.01%	0.01%	XTKS
Monday.com Ltd	2,160	5,755	USD	5,776	20	0.01%	0.00%	XNGS
Trend Micro	9,300	4,978	JPY	5,758	779	0.01%	0.01%	XTKS
Tower Semiconductor Ltd	9,616	4,103	ILS	5,662	1,559	0.01%	0.01%	XTAE
Enphase Energy Inc	6,626	11,015	USD	5,168	-5,846	0.01%	0.00%	XNMS
Halma	13,249	4,128	GBP	5,068	940	0.01%	0.00%	XLON
Omron	12,800	5,755	JPY	4,952	-803	0.01%	0.01%	XTKS
Dainippon Screen Mfg Co	6,210	7,242	JPY	4,259	-2,983	0.01%	0.01%	XTKS
Aspen Technology Inc	1,495	3,437	USD	4,239	802	0.01%	0.00%	XNGS
Otsuka Corp	16,100	3,181	JPY	4,199	1,018	0.01%	0.00%	XTKS
SHIMADZU CORP	12,600	3,555	JPY	4,062	507	0.01%	0.00%	XTKS
Oracle Corp Japan	3,700	2,861	JPY	4,052	1,191	0.01%	0.00%	XTKS
Qorvo Inc	4,985	4,919	USD	3,959	-960	0.01%	0.01%	XNGS
Ricoh	28,800	2,769	JPY	3,770	1,001	0.01%	0.00%	XTKS
TIS Inc	12,700	3,008	JPY	3,430	422	0.01%	0.01%	XTKS
Open Text Corp	9,822	3,244	CAD	3,155	-89	0.01%	0.00%	XTSE
Brother Inds Ltd	15,200	2,800	JPY	2,963	163	0.01%	0.01%	XTKS
Temenos Group AG	3,080	3,410	CHF	2,474	-936	0.01%	0.00%	XSWX
Yokogawa Electric	9,800	2,111	JPY	2,406	296	0.01%	0.00%	XTKS
Azbil Corp	26,500	2,287	JPY	2,351	64	0.01%	0.00%	XTKS
Sumco	27,000	3,758	JPY	2,308	-1,449	0.01%	0.01%	XTKS
SCSK Corp	8,100	1,365	JPY	1,950	585	0.00%	0.00%	XTKS
Rohm Co Ltd	18,100	3,152	JPY	1,943	-1,208	0.00%	0.00%	XTKS
Seiko Epson	8,800	1,486	JPY	1,829	342	0.00%	0.00%	XTKS
Kokusai Electric Corp	11,653	2,672	JPY	1,806	-865	0.00%	0.00%	XTKS
Hamamatsu Photonics KK	13,800	2,517	JPY	1,761	-757	0.00%	0.00%	XTKS

Ibiden	5,100	2,376	JPY	1,760	-616	0.00%	0.00%	XTKS
Nemetschek SE	1,485	1,110	EUR	1,635	525	0.00%	0.00%	XETR
Lightspeed POS Inc	5,113	1,945	CAD	885	-1,060	0.00%	0.00%	XTSE
Venture Mfg. (Singapore)	7,800	878	SGD	854	-24	0.00%	0.00%	XSES
Bentley Systems Inc	600	297	USD	318	21	0.00%	0.00%	XNGS
Bechtle AG	827	531	EUR	302	-229	0.00%	0.00%	XETR
Topicus.com Inc	219	4	CAD	210	206	0.00%	0.00%	XTSX
Constellation Software Inc/Canada (warrants, 08/23)	771	0	CAD	0	0	0.00%	Infinity	XTSE
Nortel Networks Corp (delisted)	3,100	470	CAD	0	-470	0.00%	0.00%	
Information Technology		6,441,634		11,848,100	5,406,467	26.40%		
Linde PLC	31,720	96,479	USD	150,828	54,349	0.34%	0.01%	XNGS
Rio Tinto Plc	108,380	79,014	GBP	72,810	-6,204	0.16%	0.01%	XLON
Air Liquide	37,073	49,772	EUR	68,417	18,645	0.15%	0.01%	XPAR
Sherwin-Williams Co	14,147	33,150	USD	54,617	21,467	0.12%	0.01%	XNYS
Ecolab	20,187	38,786	USD	53,723	14,936	0.12%	0.01%	XNYS
Air Products & Chemicals	14,049	33,240	USD	46,279	13,039	0.10%	0.01%	XNYS
Rio Tinto Ltd	55,360	48,735	AUD	45,726	-3,010	0.10%	0.01%	XASX
CRH PLC	41,257	35,071	USD	43,352	8,281	0.10%	0.01%	XNYS
Shin-Etsu Chemical	103,100	27,835	JPY	39,458	11,623	0.09%	0.01%	XTKS
Agnico	38,139	21,013	CAD	33,871	12,858	0.08%	0.01%	XTSE
Holcim Ltd	28,902	15,665	CHF	31,641	15,976	0.07%	0.00%	XSWX
BASF SE	56,035	33,160	EUR	27,981	-5,178	0.06%	0.01%	XETR
Givaudan	543	17,970	CHF	26,988	9,017	0.06%	0.01%	XSWX
Corteva Inc	39,782	16,827	USD	25,736	8,908	0.06%	0.01%	XNYS
Ball Corp	40,465	24,479	USD	25,336	857	0.06%	0.01%	XNYS
DuPont de Nemours Inc	28,342	18,300	USD	24,544	6,244	0.05%	0.01%	XNYS
Wheaton Precious Metals Corp	38,334	16,213	CAD	24,493	8,280	0.05%	0.01%	XTSE
Franco-Nevada Corp	18,250	21,380	CAD	24,345	2,965	0.05%	0.01%	XTSE
Fortescue Metals Group	182,635	25,469	AUD	23,438	-2,031	0.05%	0.01%	XASX
Sika AG	8,211	17,350	CHF	22,206	4,855	0.05%	0.01%	XSWX
Nutrien Ltd	43,479	25,049	CAD	22,084	-2,964	0.05%	0.01%	XTSE
LyondellBasell Industries -CI A	25,429	22,632	USD	21,450	-1,182	0.05%	0.01%	XNYS
Ivanhoe Mines Ltd	157,936	15,251	CAD	21,277	6,027	0.05%	0.01%	XTSE
Nucor Corp	15,466	13,735	USD	20,500	6,765	0.05%	0.01%	XNYS
Smurfit WestRock PLC	32,986	16,038	USD	20,178	4,140	0.04%	0.01%	XNYS
Packaging Corp of America	7,834	12,718	USD	20,031	7,313	0.04%	0.01%	XNYS
PPG Industries	13,850	15,741	USD	18,789	3,048	0.04%	0.01%	XNYS
Vulcan Materials	6,315	10,715	USD	18,449	7,734	0.04%	0.00%	XNYS
Martin Marietta Materials	3,127	13,051	USD	18,343	5,292	0.04%	0.01%	XNYS
Dow Inc	39,667	18,382	USD	18,079	-303	0.04%	0.01%	XNYS
International Paper	29,481	11,884	USD	18,020	6,136	0.04%	0.01%	XNYS
Pan American Silver Corp	68,253	13,528	CAD	15,674	2,146	0.03%	0.02%	XTSE
Antofagasta Plc	67,864	10,841	GBP	15,348	4,508	0.03%	0.01%	XLON
International Flavors & Fragrances Inc	15,076	13,637	USD	14,477	840	0.03%	0.01%	XNYS
Kinross Gold Corp (CAD)	124,895	10,462	CAD	13,167	2,705	0.03%	0.01%	XTSE
Lundin Mining Corp	133,156	8,071	CAD	13,007	4,936	0.03%	0.02%	XTSE
Novonosis (Novozymes) B	19,900	11,262	DKK	12,795	1,533	0.03%	0.00%	XCSE
DSM-Firmenich AG	10,326	11,289	EUR	11,867	578	0.03%	0.00%	XAMS
Nippon Steel Corp	50,600	8,367	JPY	11,635	3,268	0.03%	0.00%	XTKS
Northern Star Resources Ltd	106,707	9,684	AUD	11,585	1,901	0.03%	0.01%	XASX
CF Industries Holdings Inc	11,719	7,790	USD	11,356	3,566	0.03%	0.01%	XNYS
Steel Dynamics Inc	8,387	3,628	USD	10,866	7,237	0.02%	0.01%	XNGS
Norsk Hydro	161,559	8,671	NOK	10,104	1,433	0.02%	0.01%	XOSL
James Hardie Industries PLC	27,505	8,490	AUD	9,684	1,194	0.02%	0.01%	XASX
Mosaic Co	32,702	10,081	USD	9,129	-952	0.02%	0.01%	XNYS
West Fraser Timber Co Ltd	9,121	7,869	CAD	8,971	1,102	0.02%	0.01%	XTSE
Pilbara Minerals Ltd	569,184	14,778	AUD	8,765	-6,012	0.02%	0.02%	XASX

Israel Chemicals Ltd	151,456	8,388	ILS	8,498	110	0.02%	0.01%	XTAE
Nitto Denko	41,800	5,747	JPY	8,096	2,348	0.02%	0.01%	XTKS
Upm-Kymmene	25,290	7,558	EUR	7,900	342	0.02%	0.00%	XHEL
Reliance Steel & Aluminum Co	2,580	7,110	USD	7,890	779	0.02%	0.00%	XNYS
Covestro AG	11,029	5,579	EUR	7,523	1,944	0.02%	Infinity	XETR
CRH (GBP)	7,001	3,393	GBP	7,383	3,990	0.02%	0.00%	XLON
Syensqo SA	8,271	5,922	EUR	6,863	942	0.02%	0.01%	XBRU
Symrise AG	5,583	5,891	EUR	6,740	849	0.02%	0.00%	XETR
IGO Ltd	200,210	19,820	AUD	6,715	-13,105	0.01%	0.03%	XASX
Mineral Resources Ltd	26,980	10,460	AUD	6,498	-3,962	0.01%	0.01%	XASX
RPM International Inc	4,408	3,921	USD	6,161	2,240	0.01%	0.00%	XNYS
Toray Industries	78,000	4,523	JPY	5,645	1,122	0.01%	0.00%	XTKS
Stora Enso	49,068	6,447	EUR	5,608	-839	0.01%	0.01%	XHEL
Yara International	18,007	6,754	NOK	5,417	-1,338	0.01%	0.01%	XOSL
Fresnillo Plc	60,742	7,149	GBP	5,370	-1,780	0.01%	0.01%	XLON
Asahi Kasei Corporation	66,700	4,953	JPY	5,266	313	0.01%	0.00%	XTKS
Crown Holdings Inc	5,534	4,745	USD	5,197	452	0.01%	0.00%	XNYS
Boliden Limited B	15,541	4,745	SEK	4,960	215	0.01%	0.01%	XSTO
Smurfit WestRock PLC	7,913	3,393	GBP	4,858	1,465	0.01%	0.00%	XLON
Akzo Nobel	6,318	4,363	EUR	4,307	-56	0.01%	0.00%	XAMS
Nippon Paint Co Ltd	57,100	4,798	JPY	4,223	-575	0.01%	0.00%	XTKS
Clariant	32,674	4,738	CHF	4,132	-607	0.01%	0.01%	XSWX
Albemarle Corp	4,152	4,771	USD	4,059	-711	0.01%	0.00%	XNYS
CCL Industries Inc	6,905	3,348	CAD	4,032	685	0.01%	0.00%	XTSE
Jfe Holdings	29,000	4,119	JPY	3,729	-390	0.01%	0.00%	XTKS
Mitsubishi Chemical Group Corp	57,100	3,749	JPY	3,300	-449	0.01%	0.00%	XTKS
Sumitomo Metal Mining	11,950	3,250	JPY	3,120	-129	0.01%	0.00%	XTKS
Bluescope Steel	23,495	2,753	AUD	3,088	334	0.01%	0.01%	XASX
Alcoa Corp	7,363	3,595	AUD	3,071	-524	0.01%	0.00%	XASX
Arkema EUR10	3,123	2,807	EUR	2,701	-106	0.01%	0.00%	XPAR
Nippon Sanso Corp	8,100	2,154	JPY	2,590	436	0.01%	0.00%	XTKS
Mondi Plc	15,004	3,071	GBP	2,544	-527	0.01%	0.00%	XLON
Endeavour Mining PLC	11,840	2,987	GBP	2,400	-587	0.01%	0.00%	XLON
Svenska Cellulosa AB (B shs)	14,800	2,026	SEK	2,137	111	0.00%	0.00%	XSTO
EMS-CHEMIE HOLDING AG-REG	247	1,980	CHF	1,893	-87	0.00%	0.00%	XSWX
SIG Group AG	8,347	1,945	CHF	1,870	-74	0.00%	0.00%	XSWX
Solvay	4,558	2,323	EUR	1,670	-652	0.00%	0.00%	XBRU
Evonik Industries AG	7,935	1,910	EUR	1,561	-349	0.00%	0.00%	XETR
OCI N.V.	10,767	3,254	EUR	1,369	-1,885	0.00%	0.01%	XAMS
CRODA INTERNATIONAL PLC	2,777	2,164	GBP	1,337	-827	0.00%	0.00%	XLON
Mitsui Chemicals	5,200	1,459	JPY	1,304	-155	0.00%	0.00%	XTKS
Evolution Mining Ltd	30,213	628	AUD	1,022	394	0.00%	0.00%	XASX
Nissan Chemical Corp	2,100	799	JPY	751	-48	0.00%	0.00%	XTKS
Avery Dennison Corp	205	336	USD	436	100	0.00%	0.00%	XNYS
Maruichi Steel Tube Ltd	1,700	428	JPY	430	1	0.00%	0.00%	XTKS
Westlake Corporation	302	283	USD	393	110	0.00%	0.00%	XNYS
FMC Corp	624	454	USD	344	-110	0.00%	0.00%	XNYS
Lanxess	935	528	EUR	259	-269	0.00%	0.00%	XETR
Olin Corp	529	57	USD	203	146	0.00%	0.00%	XNYS
Kansai Paint Co	1,200	219	JPY	196	-23	0.00%	0.00%	XTKS
Voestalpine	281	77	EUR	61	-16	0.00%	0.00%	XWBO
Taiheiyo Cement	200	61	JPY	52	-10	0.00%	0.00%	XTKS
Materials		1,201,484		1,458,592	257,109	3.25%		
American Tower Corp (REIT)	34,775	68,576	USD	72,438	3,862	0.16%	0.01%	XNYS
Prologis Inc (REIT)	57,548	57,266	USD	69,085	11,819	0.15%	0.01%	XNYS
Welltower Inc	41,802	40,319	USD	59,834	19,515	0.13%	0.01%	XNYS
Equinix Inc (REIT)	5,512	36,157	USD	59,027	22,870	0.13%	0.01%	XNGS
Simon Property Group Inc (REIT)	20,834	26,355	USD	40,748	14,393	0.09%	0.01%	XNYS

Public Storage (REIT)	11,094	28,860	USD	37,729	8,869	0.08%	0.01%	XNYS
Digital Realty Trust Inc (REIT)	18,681	25,389	USD	37,624	12,235	0.08%	0.01%	XNYS
Realty Income Corp	57,616	33,760	USD	34,950	1,190	0.08%	0.01%	XNYS
Crown Castle Inc (REIT)	33,263	37,791	USD	34,287	-3,503	0.08%	0.01%	XNYS
Goodman Group (REIT)	114,495	18,432	AUD	28,694	10,262	0.06%	0.01%	XASX
CBRE Group Inc	17,685	15,777	USD	26,370	10,593	0.06%	0.01%	XNYS
AvalonBay Communities Inc (REIT)	10,017	18,781	USD	25,025	6,244	0.06%	0.01%	XNYS
Equity Residential (REIT)	26,151	16,584	USD	21,313	4,729	0.05%	0.01%	XNYS
Azrieli Group	22,548	15,592	ILS	21,148	5,556	0.05%	0.02%	XTAE
Ventas Inc (REIT)	31,603	17,716	USD	21,137	3,422	0.05%	0.01%	XNYS
VICI Properties Inc	59,892	17,627	USD	19,869	2,242	0.04%	0.01%	XNYS
Extra Space Storage Inc	11,582	16,584	USD	19,679	3,095	0.04%	0.01%	XNYS
Iron Mountain Inc (REIT)	16,423	13,869	USD	19,605	5,737	0.04%	0.01%	XNYS
CoStar Group Inc	19,452	13,591	USD	15,816	2,225	0.04%	0.00%	XNGS
Vonovia SE	37,923	14,238	EUR	13,077	-1,162	0.03%	0.00%	XETR
Mitsui Fudosan	140,800	9,749	JPY	12,922	3,174	0.03%	0.01%	XTKS
Daiwa House Industry	36,400	9,538	JPY	12,779	3,241	0.03%	0.01%	XTKS
Weyerhaeuser Co (REIT)	36,055	10,579	USD	11,527	948	0.03%	0.00%	XNYS
Regency Centers Corp (REIT)	13,487	8,325	USD	11,324	3,000	0.03%	0.01%	XNGS
Essex Property Trust Inc	3,481	8,839	USD	11,285	2,446	0.03%	0.01%	XNYS
SBA Communications	4,618	10,971	USD	10,689	-282	0.02%	0.00%	XNGS
Mid-America Apartment Communities Inc	5,932	8,402	USD	10,414	2,012	0.02%	0.01%	XNYS
Sun Communities Inc	6,383	8,922	USD	8,915	-8	0.02%	0.01%	XNYS
Healthpeak Properties Inc	38,290	9,098	USD	8,815	-283	0.02%	0.01%	XNYS
Kimco Realty Corp (REIT)	32,941	6,637	USD	8,766	2,129	0.02%	0.00%	XNYS
Mitsubishi Estate	54,300	7,718	JPY	8,635	916	0.02%	0.00%	XTKS
Sun Hung Kai Properties	79,000	9,919	HKD	8,622	-1,297	0.02%	0.00%	XHKG
ZILLOW GROUP INC	8,182	5,724	USD	6,881	1,158	0.02%	0.00%	XNGS
WP Carey Inc	11,020	7,449	USD	6,819	-630	0.02%	0.01%	XNYS
Unibail-Rodamco-Westfield	7,909	6,077	EUR	6,764	687	0.02%	0.01%	XPAR
Equity LifeStyle Properties Inc	8,316	5,807	USD	6,290	483	0.01%	0.00%	XNYS
Link REIT (REIT)	127,000	8,111	HKD	6,100	-2,011	0.01%	0.00%	XHKG
Klepierre (REIT)	17,171	3,768	EUR	5,614	1,846	0.01%	0.01%	XPAR
UDR Inc (REIT)	11,312	4,631	USD	5,577	946	0.01%	0.00%	XNYS
Alexandria Real Estate Equities Inc	4,988	7,042	USD	5,526	-1,515	0.01%	0.00%	XNYS
Camden Property Trust (REIT)	4,025	4,672	USD	5,305	633	0.01%	0.00%	XNYS
Invitation Homes Inc	14,380	4,295	USD	5,221	926	0.01%	0.00%	XNYS
Hongkong Land Holdings	93,000	4,280	USD	4,700	420	0.01%	0.00%	XSES
Boston Properties Inc (REIT)	5,263	3,774	USD	4,445	671	0.01%	0.00%	XNYS
Sumitomo Realty & Dev	11,944	3,131	JPY	4,264	1,133	0.01%	0.00%	XTKS
Land Securities Group PLC (REIT)	50,132	4,278	GBP	4,164	-113	0.01%	0.01%	XLON
CapLand Ascendas REIT	184,232	3,499	SGD	3,942	443	0.01%	0.00%	XSES
Scentre Group (REIT)	159,925	3,116	AUD	3,857	742	0.01%	0.00%	XASX
Segro PLC (REIT)	38,155	4,604	GBP	3,806	-799	0.01%	0.00%	XLON
Host Hotels & Resorts Inc (REIT)	18,501	2,995	USD	3,681	687	0.01%	0.00%	XNGS
Swiss Prime Site AG	2,807	2,267	CHF	3,475	1,208	0.01%	0.00%	XSWX
CapitaLand Integrated Commercial Trust (REIT)	214,017	2,852	SGD	3,439	587	0.01%	0.00%	XSES
Stockland (REIT)	96,695	2,480	AUD	3,264	783	0.01%	0.00%	XASX
Nippon Building Fund Inc (REIT)	331	2,921	JPY	2,928	7	0.01%	0.00%	XTKS
LEG Immobilien AG	2,903	2,998	EUR	2,793	-205	0.01%	0.00%	XETR
Covivio (REIT)	4,652	2,855	EUR	2,668	-187	0.01%	0.00%	XPAR
Gecina SA (REIT)	2,377	2,685	EUR	2,529	-156	0.01%	0.00%	XPAR
Daito Trust Const	1,900	1,951	JPY	2,413	463	0.01%	0.00%	XTKS
Dexus/AU	47,600	3,006	AUD	2,229	-777	0.00%	0.00%	XASX
CK Asset Holdings Ltd	46,106	2,568	HKD	2,150	-417	0.00%	0.00%	XHKG
Mirvac Group (REIT)	147,568	2,156	AUD	1,946	-210	0.00%	0.00%	XASX
Capitaland Investment Ltd/Singapore	70,400	1,435	SGD	1,536	101	0.00%	0.00%	XSES
Warehouses De Pauw CVA	6,766	2,071	EUR	1,512	-559	0.00%	0.00%	XBRU

Henderson Land	43,732	1,589	HKD	1,509	-80	0.00%	0.00%	XHKG
Japan Real Estate Investment Corp (REIT)	185	1,783	JPY	1,443	-341	0.00%	0.00%	XTKS
GPT Group (REIT)	45,297	1,445	AUD	1,392	-53	0.00%	0.00%	XASX
Wharf	42,000	1,353	HKD	1,342	-11	0.00%	0.00%	XHKG
Wharf Real Estate Investment Co Ltd	36,900	1,407	HKD	1,071	-336	0.00%	0.00%	XHKG
American Homes 4 Rent	2,417	963	USD	1,027	64	0.00%	0.00%	XNYS
Vicinity Centres	52,117	732	AUD	770	38	0.00%	0.00%	XASX
Hulic Co Ltd	5,400	487	JPY	535	48	0.00%	0.00%	XTKS
Nomura Real Estate Master Fund Inc/New	37	506	JPY	368	-138	0.00%	0.00%	XTKS
Suntec Real Estate Investment Trust (REIT)	34,400	385	SGD	335	-50	0.00%	0.00%	XSES
ICADE (REIT)	1,121	729	EUR	303	-426	0.00%	0.00%	XPAR
City Developments	6,600	345	SGD	281	-64	0.00%	0.00%	XSES
Mapletree Pan Asia Commercial	22,932	327	SGD	231	-96	0.00%	0.00%	XSES
Kenedix Office Investment Corp	20	240	JPY	216	-24	0.00%	0.00%	XTKS
Sino Land	18,000	235	HKD	207	-28	0.00%	0.00%	XHKG
Fastighets AB Balder (B shs)	2,600	160	SEK	205	46	0.00%	0.00%	XSTO
SL Green Realty Corp (REIT)	264	182	USD	204	22	0.00%	0.00%	XNYS
Sagax AB	647	169	SEK	150	-18	0.00%	0.00%	XSTO
Macerich Co (REIT)	43	21	USD	10	-11	0.00%	0.00%	XNYS
Pacific Century Premium Developments Ltd	9,288	17	HKD	3	-14	0.00%	0.00%	XHKG
ESR Cayman Ltd	36	1	HKD	1	-0	0.00%	0.00%	XHKG
Mapletree Logistics	4	0	SGD	0	-0	0.00%	0.00%	XSES
H&R Real Estate Investment Trust (REIT)	0	-0	CAD	0	0	0.00%	0.00%	XTSE
Real Estate		774,527		939,585	165,057	2.09%		
Nextera Energy Inc	149,383	98,747	USD	121,629	22,881	0.27%	0.01%	XNYS
Sempra Energy	81,476	55,971	USD	81,172	25,201	0.18%	0.01%	XNYS
Iberdrola	510,797	52,370	EUR	79,896	27,526	0.18%	0.01%	XMAD
Edison International	82,730	58,424	USD	75,017	16,593	0.17%	0.02%	XNYS
Exelon	163,887	59,395	USD	70,060	10,665	0.16%	0.02%	XNGS
Public Service Enterprise Gp	64,597	45,214	USD	61,986	16,772	0.14%	0.01%	XNYS
Consolidated Edison	59,007	48,689	USD	59,799	11,110	0.13%	0.02%	XNYS
Atmos Energy Corp	34,251	39,317	USD	54,176	14,859	0.12%	0.02%	XNYS
Constellation Energy Corp	21,315	21,312	USD	54,156	32,844	0.12%	Infinity	XNGS
PG&E Corp	233,328	39,097	USD	53,477	14,379	0.12%	0.01%	XNYS
Eversource Energy	77,650	53,399	USD	50,647	-2,752	0.11%	0.02%	XNYS
National Grid Plc	372,711	42,449	GBP	50,364	7,915	0.11%	0.01%	XLON
Engie SA	182,802	27,112	EUR	32,914	5,802	0.07%	0.01%	XPAR
American Water Works Co Inc	22,148	28,975	USD	31,315	2,339	0.07%	0.01%	XNYS
Hydro One Ltd	53,778	13,723	CAD	18,801	5,078	0.04%	0.01%	XTSE
Essential Utilities Inc	42,547	17,330	USD	17,551	221	0.04%	0.02%	XNYS
EDP Renovaveis SA	134,499	23,594	EUR	15,881	-7,713	0.04%	0.01%	XLIS
Terna Rete Elettrica Nazionale SpA	174,398	13,394	EUR	15,629	2,235	0.03%	0.01%	MTAA
SSE PLC	68,476	14,668	GBP	15,623	955	0.03%	0.01%	XLON
Hong Kong & China Gas	1,576,186	15,449	HKD	14,311	-1,138	0.03%	0.01%	XHKG
Snam SPA	269,315	13,871	EUR	13,546	-325	0.03%	0.01%	MTAA
Osaka Gas	47,500	9,518	JPY	11,877	2,359	0.03%	0.01%	XTKS
Endesa	40,040	7,927	EUR	9,780	1,853	0.02%	0.00%	XMAD
Fortum	58,716	9,393	EUR	9,333	-61	0.02%	0.01%	XHEL
Elia Group SA/NV	10,332	11,046	EUR	9,040	-2,005	0.02%	0.01%	XBRU
Tokyo Gas	28,300	6,248	JPY	8,937	2,689	0.02%	0.01%	XTKS
Orsted A/S	17,436	13,581	DKK	8,915	-4,666	0.02%	0.00%	XCSE
Apa Group	160,466	9,976	AUD	7,865	-2,111	0.02%	0.01%	XASX
Centrica	412,396	7,632	GBP	7,837	205	0.02%	0.01%	XLON
Northland Power Inc	50,977	11,732	CAD	7,206	-4,526	0.02%	0.02%	XTSE
UGI Corp	21,600	7,469	USD	6,925	-544	0.02%	0.01%	XNYS
United Utilities Water PLC	37,474	5,133	GBP	5,605	472	0.01%	0.01%	XLON
AltaGas Ltd	19,839	3,237	CAD	5,245	2,008	0.01%	0.01%	XTSE
Redeia Corporacion SA	25,868	4,564	EUR	5,020	455	0.01%	0.00%	XMAD

Canadian Utilities Ltd A	16,893	4,170	CAD	4,649	479	0.01%	0.01%	XTSE
Gas Naturale	16,720	4,918	EUR	4,597	-321	0.01%	0.00%	XMAD
Acciona	3,390	4,984	EUR	4,334	-650	0.01%	0.01%	XMAD
Severn Trent Water	11,747	4,281	GBP	4,191	-91	0.01%	0.00%	XLON
BKW AG	2,089	3,580	CHF	3,932	352	0.01%	0.00%	XSWX
Verbund AG	4,405	3,915	EUR	3,626	-289	0.01%	0.00%	XWBO
Algonquin Power & Utilities Corp	65,235	5,533	CAD	3,287	-2,247	0.01%	0.01%	XTSE
Enagas	9,049	1,771	EUR	1,254	-517	0.00%	0.00%	XMAD
Toho Gas	1,500	535	JPY	461	-74	0.00%	0.00%	XTKS
Meridian Energy Ltd	7,838	244	NZD	295	50	0.00%	0.00%	XNZE
Utilities	923,889			1,122,159	198,270	2.50%		
Sum equities	29,332,382			44,880,950	15,548,567	100.01%		

	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	29,332,382	44,880,950	15,548,567	100.01%

Portfolio

Storebrand Global Multifactor

NO0010346422

31.12.2024 in 1000



Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
Alphabet Inc Class A	118,556	239,339	USD	254,889	15,550	1.11%	0.00%	XNGS
Swisscom	33,155	138,188	CHF	209,616	71,428	0.91%	0.06%	XSWX
Alphabet Inc Class C	94,421	192,259	USD	204,223	11,963	0.89%	0.00%	XNGS
Meta Platforms, Inc	29,137	167,428	USD	193,756	26,329	0.84%	0.00%	XNGS
Fox Corp	302,452	105,879	USD	166,875	60,996	0.73%	0.14%	XNGS
Orange	976,684	111,111	EUR	110,590	-521	0.48%	0.04%	XPAR
Telus Corp	491,524	78,171	CAD	75,651	-2,520	0.33%	0.03%	XTSE
Omnicom Group	75,919	53,762	USD	74,187	20,426	0.32%	0.04%	XNYS
Elisa OYJ	129,614	42,961	EUR	63,717	20,755	0.28%	0.08%	XHEL
Koninklijke KPN NV	1,515,567	52,421	EUR	62,651	10,229	0.27%	0.04%	XAMS
BCE Inc.	236,076	92,955	CAD	62,118	-30,837	0.27%	0.03%	XTSE
Electronic Arts	35,146	51,268	USD	58,398	7,130	0.25%	0.01%	XNGS
News Corporation - A	173,477	49,191	USD	54,260	5,070	0.24%	0.05%	XNGS
Softbank Corp	2,961,000	32,433	JPY	42,561	10,128	0.19%	0.01%	XTKS
Mixi Inc	173,400	35,458	JPY	38,219	2,762	0.17%	0.24%	XTKS
GREE INC	1,049,123	51,028	JPY	34,572	-16,455	0.15%	0.58%	XTKS
Telenor	196,824	28,329	NOK	24,977	-3,352	0.11%	0.01%	XOSL
Telia Co AB	681,679	25,670	SEK	21,490	-4,180	0.09%	0.02%	XSTO
HKT Trust & HKT Ltd	1,272,600	14,102	HKD	17,862	3,760	0.08%	0.02%	XHKG
Sirius XM Holdings Inc	67,000	25,437	USD	17,349	-8,088	0.08%	0.02%	XNGS
Scout24 SE	14,000	7,403	EUR	14,011	6,609	0.06%	0.02%	XETR
ProSiebenSat.1 Media AG	226,914	34,147	EUR	13,226	-20,922	0.06%	0.10%	XETR
SES - FDR	334,000	25,077	EUR	12,012	-13,066	0.05%	0.09%	XPAR
Eutelsat Communications	222,949	22,920	EUR	5,947	-16,973	0.03%	0.05%	XPAR
Communication Services		1,676,936		1,833,157	156,221	7.98%		
Amazon Com	179,709	383,694	USD	447,779	64,085	1.95%	0.00%	XNGS
Urban Outfitters	289,271	83,159	USD	180,300	97,141	0.78%	0.31%	XNGS
Deckers Outdoor Corp	77,122	84,327	USD	177,887	93,560	0.77%	0.05%	XNYS
Pulte Group Inc	137,797	48,342	USD	170,429	122,087	0.74%	0.07%	XNYS
Tesla Inc	36,871	151,472	USD	169,111	17,638	0.74%	0.00%	XNGS
Royal Caribbean Cruises USD	63,938	63,821	USD	167,519	103,698	0.73%	0.02%	XNYS
Stellantis NV	752,272	79,605	EUR	111,385	31,780	0.48%	0.03%	MTAA
H&R Block	180,358	39,440	USD	108,237	68,797	0.47%	0.13%	XNYS
Autonation	55,459	43,118	USD	106,977	63,858	0.47%	0.14%	XNYS
Borgwarner	269,645	59,191	USD	97,355	38,164	0.42%	0.12%	XNYS
Linamar Corp	190,376	70,459	CAD	85,377	14,918	0.37%	0.31%	XTSE
NHK Spring Co	584,527	42,569	JPY	84,483	41,914	0.37%	0.24%	XTKS
Mohawk Industries	58,667	93,807	USD	79,377	-14,431	0.35%	0.09%	XNYS
Renault	121,098	64,819	EUR	67,007	2,188	0.29%	0.04%	XPAR
Sanrio	149,979	8,392	JPY	60,045	51,653	0.26%	0.06%	XTKS
International Game Technology PLC	233,061	45,520	USD	46,745	1,225	0.20%	0.12%	XNYS
Garmin LTD	19,444	34,669	USD	45,549	10,880	0.20%	0.01%	XNYS
HanesBrands Inc	442,832	52,847	USD	40,939	-11,908	0.18%	0.13%	XNYS
DR Horton	20,227	15,468	USD	32,120	16,652	0.14%	0.01%	XNYS
Bayerische Motor Werke	34,047	28,927	EUR	31,624	2,697	0.14%	0.01%	XETR

Phinia Inc	56,479	8,393	USD	30,899	22,506	0.13%	0.13%	XNYS
NOK Corp	162,900	20,025	JPY	29,148	9,123	0.13%	0.09%	XTKS
Toyoda Gosei	143,300	25,252	JPY	28,804	3,552	0.13%	0.11%	XTKS
Lear Corp	26,335	27,491	USD	28,324	833	0.12%	0.05%	XNYS
Macy's Inc	145,651	39,475	USD	28,006	-11,469	0.12%	0.05%	XNYS
Whirlpool Corp	21,159	34,438	USD	27,511	-6,927	0.12%	0.04%	XNYS
Sankyo Co Ltd Gunma	125,025	5,995	JPY	19,227	13,231	0.08%	0.05%	XTKS
Dick's Sporting Goods Inc	6,957	3,404	USD	18,081	14,678	0.08%	0.01%	XNYS
Toyota Boshoku Corp	118,000	14,807	JPY	17,507	2,700	0.08%	0.06%	XTKS
Norwegian Cruise Line Holdings Ltd	53,015	13,485	USD	15,492	2,007	0.07%	0.01%	XNYS
Berkeley Grp Hld. Unit	27,101	14,210	GBP	15,034	824	0.07%	0.03%	XLON
Yokohama Rubber	54,000	7,710	JPY	13,268	5,558	0.06%	0.03%	XTKS
Nokian Renkaat	142,704	29,781	EUR	12,329	-17,452	0.05%	0.10%	XHEL
Electrolux B	125,476	22,203	SEK	11,853	-10,350	0.05%	0.05%	XSTO
FOSSIL GROUP INC	442,466	47,559	USD	8,392	-39,167	0.04%	0.83%	XNGS
Pearson	38,158	3,987	GBP	6,958	2,972	0.03%	0.01%	XLON
Takashimaya	67,800	2,841	JPY	6,193	3,352	0.03%	0.02%	XTKS
Consumer Discretionary		1,814,702		2,627,271	812,569	11.43%		
Colgate Palmolive	296,368	219,581	USD	305,999	86,418	1.33%	0.04%	XNYS
Kimberly-Clark	181,448	215,011	USD	270,043	55,032	1.18%	0.05%	XNYS
Metro Inc	150,293	40,821	CAD	106,995	66,174	0.47%	0.07%	XTSE
Bunge	105,000	75,539	USD	92,730	17,192	0.40%	0.08%	XNYS
Energizer Holdings	198,189	72,213	USD	78,534	6,321	0.34%	0.27%	XNYS
George Weston Ltd	42,077	31,801	CAD	74,278	42,476	0.32%	0.03%	XTSE
General Mills	94,169	54,033	USD	68,203	14,169	0.30%	0.02%	XNYS
Edgewell Personal Care Co.	178,326	83,242	USD	68,050	-15,191	0.30%	0.37%	XNYS
Tate & Lyle	539,042	49,026	GBP	49,800	774	0.22%	0.12%	XLON
Church & Dwight Co Inc	30,000	33,723	USD	35,677	1,954	0.16%	0.01%	XNYS
Metcash	1,622,609	27,458	AUD	35,371	7,913	0.15%	0.15%	XASX
Koninklijke Ahold Delhaize NV	71,391	16,127	EUR	26,439	10,311	0.12%	0.01%	XAMS
JM Smucker Co	19,365	29,182	USD	24,219	-4,963	0.11%	0.02%	XNYS
Mondelez International Inc	34,127	20,514	USD	23,151	2,637	0.10%	0.00%	XNGS
Orkla	218,622	16,029	NOK	21,501	5,472	0.09%	0.02%	XOSL
Heineken Holding NV	30,009	22,197	EUR	20,416	-1,781	0.09%	0.01%	XAMS
BARRY CALLEBAUT AG-REG	1,260	24,051	CHF	19,011	-5,040	0.08%	0.02%	XSWX
Henkel AG & Co KGaA (pref shs)	15,000	14,156	EUR	14,942	786	0.07%	0.01%	XETR
Albertsons Cos Inc	50,000	11,410	USD	11,153	-257	0.05%	0.01%	XNYS
Hershey Foods Common	4,390	8,545	USD	8,444	-101	0.04%	0.00%	XNYS
Ito En	27,000	7,758	JPY	6,905	-853	0.03%	0.03%	XTKS
Pola Orbis Holdings Inc	40,400	5,414	JPY	4,172	-1,242	0.02%	0.02%	XTKS
Casino Guichard Perrachon SA	320	8,153	EUR	4	-8,149	0.00%	0.00%	XPAR
Consumer Staples		1,085,985		1,366,038	280,052	5.95%		
Subsea 7 S A	829,659	68,626	NOK	149,422	80,795	0.65%	0.28%	XOSL
Plains GP Holdings LP	586,813	66,489	USD	122,496	56,007	0.53%	0.30%	XNGS
Repsol SA	565,226	62,445	EUR	77,707	15,262	0.34%	0.05%	XMAD
HF Sinclair Corp	175,084	56,435	USD	69,697	13,262	0.30%	0.09%	XNYS
Targa Resources Corp	29,334	41,742	USD	59,468	17,726	0.26%	0.01%	XNYS
Keyera Corp	165,273	32,871	CAD	57,374	24,504	0.25%	0.07%	XTSE
Chord Energy Corp	37,308	25,607	USD	49,541	23,934	0.22%	0.06%	XNGS
Koninklijke Vopak NV	97,891	40,918	EUR	48,928	8,010	0.21%	0.08%	XAMS
Aker Solutions ASA	1,495,756	47,679	NOK	46,518	-1,161	0.20%	0.30%	XOSL
Inpex Corp	295,200	29,494	JPY	42,036	12,543	0.18%	0.02%	XTKS
Paramount Resources Ltd	151,825	17,933	CAD	38,151	20,217	0.17%	0.10%	XTSE
Parkland Fuel Corp	107,269	25,865	CAD	27,539	1,674	0.12%	0.06%	XTSE
Vallourec	138,599	62,773	EUR	26,764	-36,009	0.12%	0.06%	XPAR
Nabors Industries Ltd	31,898	76,180	USD	20,711	-55,469	0.09%	0.33%	XNYS
TotalEnergies SE	26,333	11,285	EUR	16,528	5,243	0.07%	0.00%	XPAR
Diamondback Energy Inc	7,577	13,314	USD	14,098	784	0.06%	0.00%	XNGS

ENI S.p.A.	54,398	6,578	EUR	8,374	1,797	0.04%	0.00%	MTAA
Valaris plc WRT 31/12/28	14,275	0	USD	1,119	1,119	0.00%	Infinity	XNYS
Nabors Industries Ltd (warrants, 06.2021)	12,964	0	USD	537	537	0.00%	Infinity	XNYS
Valaris plc	519,154	129,928	USD	0	-129,928	0.00%	0.26%	OOTC
Energy		816,164		877,011	60,847	3.82%		
AXA Equitable Holdings Inc	578,792	161,233	USD	310,074	148,841	1.35%	0.18%	XNYS
Unum Group	264,466	104,817	USD	219,355	114,538	0.95%	0.14%	XNYS
Everest Group	52,650	71,936	USD	216,738	144,802	0.94%	0.12%	XNYS
Deutsche Bank	1,057,891	149,932	EUR	207,024	57,092	0.90%	0.05%	XETR
Societe Generale	458,921	127,060	EUR	146,586	19,526	0.64%	0.06%	XPAR
Axis Capital Holdings	144,036	60,924	USD	144,971	84,047	0.63%	0.17%	XNYS
Western Union Co/The	1,166,513	214,462	USD	140,434	-74,028	0.61%	0.35%	XNYS
Commerzbank AG	714,881	63,078	EUR	132,206	69,128	0.58%	0.06%	XETR
Corebridge Financial Inc	384,334	116,434	USD	130,645	14,211	0.57%	0.07%	XNYS
NN Group NV	253,722	86,237	EUR	125,533	39,295	0.55%	0.09%	XAMS
Fiserv	53,717	69,310	USD	125,323	56,013	0.55%	0.01%	XNYS
Bread Financial Holdings, Inc	176,310	122,975	USD	122,267	-708	0.53%	0.35%	XNYS
AGNC Investment Corp (REIT)	1,139,920	157,623	USD	119,237	-38,386	0.52%	0.13%	XNGS
Yamaguchi Financial Group	961,916	70,565	JPY	114,037	43,472	0.50%	0.41%	XTKS
Navient Corp	727,453	95,203	USD	109,801	14,598	0.48%	0.68%	XNGS
Nishi-Nippon Financial Holdings Inc	709,619	54,691	JPY	103,947	49,256	0.45%	0.48%	XTKS
Standard Chartered	686,027	51,172	GBP	96,469	45,297	0.42%	0.03%	XLON
Prudential Financial Inc	69,172	54,759	USD	93,118	38,360	0.41%	0.02%	XNYS
Fidelity National Informatio	99,356	88,919	USD	91,143	2,223	0.40%	0.02%	XNYS
Gunma Bank	1,092,400	39,516	JPY	84,154	44,638	0.37%	0.26%	XTKS
Affiliated Managers Group Inc	36,477	48,352	USD	76,609	28,257	0.33%	0.12%	XNYS
Aegion NV	1,135,297	52,638	EUR	76,371	23,733	0.33%	0.07%	XAMS
Hokuhoku Financial Group	545,452	59,208	JPY	75,701	16,494	0.33%	0.44%	XTKS
Bank of New York Mellon	86,023	34,244	USD	75,062	40,819	0.33%	0.01%	XNYS
Renaissancere Holdings	26,485	35,678	USD	74,842	39,164	0.33%	0.05%	XNYS
Hirogin Holdings Inc	709,664	41,813	JPY	59,670	17,857	0.26%	0.23%	XTKS
Raiffeisen Intl Bank	254,688	49,527	EUR	59,156	9,630	0.26%	0.08%	XWBO
Japan Post Holdings Co Ltd	544,092	39,325	JPY	58,605	19,280	0.26%	0.02%	XTKS
TMX Group Ltd	158,402	27,458	CAD	55,389	27,931	0.24%	0.06%	XTSE
Iyogin Holdings Inc	473,896	28,083	JPY	52,568	24,485	0.23%	0.15%	XTKS
Hachijuni Bank Ltd	641,012	25,626	JPY	46,902	21,277	0.20%	0.12%	XTKS
Sun Life Financial Inc	59,185	29,754	CAD	39,891	10,137	0.17%	0.01%	XTSE
Ares Management Corp	19,682	23,275	USD	39,572	16,297	0.17%	0.01%	XNYS
Ratos B	1,204,159	46,089	SEK	38,791	-7,299	0.17%	0.50%	XSTO
Chugin Financial Group Inc	316,080	28,779	JPY	37,438	8,659	0.16%	0.17%	XTKS
Annaly Capital Management Inc (REIT)	169,419	49,573	USD	35,212	-14,361	0.15%	0.03%	XNYS
Intact Financial Corp	16,769	10,988	CAD	34,659	23,671	0.15%	0.01%	XTSE
Ally Financial Inc	80,290	17,495	USD	32,837	15,342	0.14%	0.03%	XNYS
Credit Agricole	200,729	21,751	EUR	31,373	9,622	0.14%	0.01%	XPAR
Invesco Ltd USA	156,983	33,685	USD	31,165	-2,520	0.14%	0.03%	XNYS
Apollo Global Management Inc	9,682	12,007	USD	18,161	6,154	0.08%	0.00%	XNYS
MS&AD Insurance Group Holdings	68,900	5,869	JPY	17,173	11,304	0.07%	0.00%	XTKS
Yangzijiang Financial Holding Pte Ltd	4,870,100	17,811	SGD	16,826	-986	0.07%	0.14%	XSES
Great West Lifeco	39,402	10,926	CAD	14,833	3,906	0.06%	0.00%	XTSE
Intercontinental Exchange Inc	6,732	21,521	USD	11,393	-10,128	0.05%	0.00%	XNYS
Overseas-Chinese Bank	81,350	5,294	SGD	11,303	6,009	0.05%	0.00%	XSES
Direct Line Insurance Group PLC	155,000	4,975	GBP	5,626	652	0.02%	0.01%	XLON
Groupe Bruxelles Lambert	7,000	6,030	EUR	5,437	-593	0.02%	0.01%	XBRU
Kyushu Financial Group Inc	90,000	3,194	JPY	4,727	1,533	0.02%	0.02%	XTKS
Eurazeo SA	2,588	1,810	EUR	2,190	380	0.01%	0.00%	XPAR
Mebuki Financial Group Inc	11,100	215	JPY	515	301	0.00%	0.00%	XTKS
Financials		2,753,839		3,973,063	1,219,224	17.29%		
Cencora Inc	108,318	163,860	USD	276,403	112,543	1.20%	0.06%	XNYS

United Therapeutics Corp	68,636	88,609	USD	275,047	186,438	1.20%	0.15%	XNGS
Cigna Corp	57,594	117,705	USD	180,627	62,923	0.79%	0.02%	XNYS
DAVITA INC	92,493	78,805	USD	157,099	78,293	0.68%	0.11%	XNYS
Quest Diagnostics	84,130	108,313	USD	144,146	35,833	0.63%	0.08%	XNYS
Molina Healthcare Inc	42,661	131,128	USD	141,018	9,890	0.61%	0.07%	XNYS
Patterson Cos	398,728	97,222	USD	139,749	42,528	0.61%	0.45%	XNGS
Becton Dickinson & Co	52,457	119,188	USD	135,163	15,975	0.59%	0.02%	XNYS
Vertex Pharmaceuticals Inc	22,789	59,309	USD	104,228	44,919	0.45%	0.01%	XNGS
Resmed Inc	39,742	108,808	USD	103,222	-5,586	0.45%	0.03%	XNYS
Orion OYJ	199,918	68,816	EUR	100,582	31,765	0.44%	0.18%	XHEL
Hologic	85,541	71,918	USD	70,037	-1,881	0.30%	0.04%	XNGS
Getinge Industrier B	305,978	61,021	SEK	57,099	-3,922	0.25%	0.12%	XSTO
Jazz Pharmaceuticals Plc	39,206	52,898	USD	54,836	1,937	0.24%	0.06%	XNGS
MIRACA HOLDINGS INC	257,300	68,025	JPY	47,582	-20,443	0.21%	0.45%	XTKS
Elekta B	742,832	61,734	SEK	46,691	-15,043	0.20%	0.20%	XSTO
UCB SA	19,682	32,804	EUR	44,489	11,685	0.19%	0.01%	XBRU
Neurocrine Biosciences Inc	24,410	31,559	USD	37,842	6,283	0.16%	0.02%	XNGS
Swedish Orphan Biovitrum AB	110,803	23,350	SEK	36,149	12,799	0.16%	0.03%	XSTO
Envista Holdings Corp	164,127	52,523	USD	35,957	-16,566	0.16%	0.10%	XNYS
Centene Corp	50,000	31,901	USD	34,401	2,501	0.15%	0.01%	XNYS
Masimo Corp	17,714	35,837	USD	33,256	-2,581	0.14%	0.03%	XNGS
Arjo AB	812,851	28,994	SEK	30,296	1,302	0.13%	0.32%	XSTO
Humana Inc	8,857	45,460	USD	25,521	-19,939	0.11%	0.01%	XNYS
CVS Health	49,206	29,999	USD	25,087	-4,912	0.11%	0.00%	XNYS
Royalty Pharma PLC	37,301	15,274	USD	10,807	-4,467	0.05%	0.01%	XNGS
Suzuken	31,320	8,223	JPY	10,722	2,499	0.05%	0.04%	XTKS
Embecta Corp	34,600	7,077	USD	8,115	1,037	0.04%	0.06%	XNGS
Ryman Healthcare Ltd	208,046	11,112	NZD	6,235	-4,877	0.03%	0.03%	XNZE
Hikma Pharmaceuticals Plc	15,000	3,680	GBP	4,252	572	0.02%	0.01%	XLON
Idorsia Ltd	266,062	42,608	CHF	2,741	-39,867	0.01%	0.14%	XSWX
Sumitomo Pharma Co Ltd	52,000	4,947	JPY	2,116	-2,831	0.01%	0.01%	XTKS
Health Care		1,862,707		2,381,514	518,806	10.36%		
Republic Services	129,038	87,579	USD	294,835	207,256	1.28%	0.04%	XNYS
SPX Technologies Inc	163,163	33,414	USD	269,663	236,249	1.17%	0.35%	XNYS
Waste Connections Inc	96,959	68,943	USD	188,943	120,001	0.82%	0.04%	XNYS
Acuity Brands Inc	44,357	72,257	USD	147,169	74,912	0.64%	0.14%	XNYS
Trane Technologies plc	34,130	123,909	USD	143,170	19,261	0.62%	0.02%	XNYS
QUANTA SERVICES INC	32,316	49,272	USD	115,998	66,726	0.50%	0.02%	XNYS
Waste Mangement	49,708	35,932	USD	113,921	77,989	0.50%	0.01%	XNYS
Rheinmetall	14,000	27,170	EUR	101,192	74,022	0.44%	0.03%	XETR
Howmet Aerospace Inc	78,538	70,432	USD	97,556	27,124	0.42%	0.02%	XNYS
Yangzijiang Shipbuilding	3,819,400	15,708	SGD	95,073	79,365	0.41%	0.10%	XSES
Kongsberg Gruppen	72,792	28,005	NOK	93,174	65,169	0.41%	0.04%	XOSL
Relx Plc	153,586	41,666	GBP	79,280	37,614	0.35%	0.01%	XLON
Mitsubishi Logistics	848,925	36,660	JPY	71,041	34,382	0.31%	0.22%	XTKS
NEXTracker Inc	132,156	13,381	USD	54,829	41,448	0.24%	0.09%	XNGS
United Rentals Inc	6,845	19,924	USD	54,764	34,839	0.24%	0.01%	XNYS
Broadridge Financial Solutions	21,073	31,948	USD	54,111	22,163	0.24%	0.02%	XNYS
Kamigumi Co	217,100	32,685	JPY	53,719	21,034	0.23%	0.19%	XTKS
Societe BIC SA	61,996	37,062	EUR	46,517	9,455	0.20%	0.15%	XPAR
Manpower Group	69,541	64,517	USD	45,587	-18,930	0.20%	0.15%	XNYS
Prysmian	59,524	42,863	EUR	43,164	301	0.19%	0.02%	MTAA
IMI Plc	144,601	22,476	GBP	37,455	14,979	0.16%	0.06%	XLON
Owens Corning	14,562	13,364	USD	28,168	14,805	0.12%	0.02%	XNYS
AP Moller Maersk AS	1,534	13,780	DKK	27,918	14,137	0.12%	0.02%	XCSE
Hochtief	16,304	11,358	EUR	24,869	13,511	0.11%	0.02%	XETR
Mabuchi Motor	132,900	19,972	JPY	21,576	1,603	0.09%	0.10%	XTKS
Securitas B	134,749	12,036	SEK	18,961	6,926	0.08%	0.02%	XSTO

Wolters Kluwer	8,498	7,429	EUR	16,030	8,602	0.07%	0.00%	XAMS
Chiyoda Corp	657,700	29,183	JPY	15,399	-13,784	0.07%	0.25%	XTKS
Acs Actividades Cons Y Serv	13,091	3,250	EUR	7,458	4,207	0.03%	0.00%	XMAD
Sohgo Security Services Co Ltd	67,000	3,950	JPY	5,236	1,286	0.02%	0.01%	XTKS
Bouygues	13,730	4,160	EUR	4,608	448	0.02%	0.00%	XPAR
Hino Motors	110,000	6,194	JPY	4,499	-1,695	0.02%	0.02%	XTKS
Deutsche Lufthansa	60,905	5,493	EUR	4,424	-1,070	0.02%	0.01%	XETR
Svitzer A/S	5,662	50,863	DKK	2,002	-48,861	0.01%	0.02%	XCSE
Industrials		1,136,840		2,382,311	1,245,471	10.37%		
Apple Inc	351,345	860,420	USD	999,263	138,843	4.35%	0.00%	XNGS
NVIDIA	542,468	748,704	USD	827,361	78,656	3.60%	0.00%	XNGS
Microsoft	158,212	778,654	USD	757,380	-21,274	3.30%	0.00%	XNGS
Dell Technologies Inc	185,930	93,338	USD	243,349	150,011	1.06%	0.05%	XNYS
Flex Ltd	499,970	49,264	USD	217,991	168,727	0.95%	0.13%	XNGS
Avnet	347,147	130,822	USD	206,280	75,458	0.90%	0.40%	XNGS
GoDaddy Inc	83,370	122,123	USD	186,882	64,759	0.81%	0.06%	XNYS
Arrow Electronics	145,210	105,207	USD	186,558	81,351	0.81%	0.28%	XNYS
CGI Inc	125,116	98,032	CAD	155,398	57,366	0.68%	0.06%	XTSE
Fair Isaac Corp	6,595	32,590	USD	149,124	116,535	0.65%	0.03%	XNYS
Jabil Circuit	86,483	119,746	USD	141,341	21,595	0.62%	0.08%	XNYS
Arista Networks Inc	108,660	44,761	USD	136,404	91,643	0.59%	0.01%	XNYS
Amphenol Corp CI A	166,845	70,498	USD	131,602	61,104	0.57%	0.01%	XNYS
Citizen Watch Co. Ltd	1,693,000	79,079	JPY	114,271	35,193	0.50%	0.69%	XTKS
Check Point Software Technologies Ltd	53,649	61,638	USD	113,758	52,121	0.50%	0.05%	XNGS
Netapp INC	77,231	55,730	USD	101,818	46,088	0.44%	0.04%	XNGS
Wix.com Ltd	40,184	69,449	USD	97,917	28,468	0.43%	0.07%	XNGS
Broadcom Inc	34,000	80,279	USD	89,525	9,246	0.39%	0.00%	XNGS
Western Digital Corp	128,519	72,676	USD	87,038	14,362	0.38%	0.04%	XNGS
Roper Technologies	12,223	50,687	USD	72,166	21,479	0.31%	0.01%	XNGS
Nice Ltd	32,935	11,432	ILS	63,772	52,340	0.28%	0.05%	XTAE
Nippon Electric Glass	252,400	50,858	JPY	61,487	10,629	0.27%	0.25%	XTKS
IPG Photonics Corp	58,423	95,694	USD	48,252	-47,442	0.21%	0.14%	XNGS
PTC Inc	22,347	29,747	USD	46,667	16,920	0.20%	0.02%	XNGS
Open Text Corp	143,085	58,450	CAD	45,966	-12,484	0.20%	0.05%	XTSE
Corning	85,000	44,892	USD	45,875	983	0.20%	0.01%	XNYS
CommScope Holding Co Inc	775,218	114,072	USD	45,871	-68,201	0.20%	0.36%	XNGS
Xerox Holdings Corp	478,797	126,032	USD	45,868	-80,163	0.20%	0.39%	XNGS
Zebra Technologies	10,000	44,894	USD	43,864	-1,030	0.19%	0.02%	XNGS
Juniper Networks	87,877	26,696	USD	37,377	10,681	0.16%	0.03%	XNYS
Nokia A	704,853	33,068	EUR	35,433	2,366	0.15%	0.01%	XHEL
Micron Technology	32,507	46,866	USD	31,071	-15,795	0.14%	0.00%	XNGS
Disco	9,800	16,270	JPY	30,262	13,991	0.13%	0.01%	XTKS
Venture Mfg. (Singapore)	170,100	20,027	SGD	18,622	-1,405	0.08%	0.06%	XSES
Kla-Tencor	2,564	10,770	USD	18,349	7,579	0.08%	0.00%	XNGS
Bechtle AG	40,042	16,344	EUR	14,645	-1,698	0.06%	0.03%	XETR
Tower Semiconductor Ltd	20,216	9,337	ILS	11,903	2,567	0.05%	0.02%	XTAE
NortonLifeLock Inc	25,000	7,223	USD	7,774	551	0.03%	0.00%	XNGS
Atos SE	21,944,631	25,614	EUR	671	-24,943	0.00%	0.01%	XPAR
Information Technology		4,511,980		5,669,157	1,157,176	24.67%		
Kinross Gold Corp (CAD)	1,114,220	64,688	CAD	117,466	52,778	0.51%	0.09%	XTSE
O-I Glass Inc	717,198	120,677	USD	88,297	-32,380	0.38%	0.46%	XNYS
CRH PLC	59,614	53,570	USD	62,641	9,072	0.27%	0.01%	XNYS
Methanex Corp	107,297	33,278	CAD	60,863	27,585	0.26%	0.16%	XTSE
Daido Steel	649,090	44,495	JPY	55,726	11,231	0.24%	0.30%	XTKS
Steel Dynamics Inc	41,472	16,414	USD	53,728	37,314	0.23%	0.03%	XNGS
Smurfit WestRock PLC	68,415	31,986	USD	41,850	9,863	0.18%	0.01%	XNYS
Chemours Co/The	201,800	66,211	USD	38,733	-27,478	0.17%	0.14%	XNYS
Lundin Mining Corp	388,444	17,686	CAD	37,945	20,259	0.17%	0.07%	XTSE

Kaneka	98,700	26,642	JPY	26,776	134	0.12%	0.15%	XTKS
LyondellBasell Industries -CI A	30,692	24,149	USD	25,889	1,740	0.11%	0.01%	XNYS
International Paper	40,000	24,781	USD	24,450	-331	0.11%	0.01%	XNYS
UBE Corp	88,217	13,642	JPY	15,367	1,726	0.07%	0.08%	XTKS
Martin Marietta Materials	1,910	12,198	USD	11,204	-994	0.05%	0.00%	XNYS
Teijin	114,936	13,822	JPY	11,113	-2,709	0.05%	0.06%	XTKS
Pan American Silver Corp	36,754	3,097	CAD	8,440	5,343	0.04%	0.01%	XTSE
Imerys	21,989	9,007	EUR	7,293	-1,714	0.03%	0.03%	XPAR
OCI N.V.	45,000	16,183	EUR	5,724	-10,459	0.02%	0.02%	XAMS
Mosaic Co	17,000	8,865	USD	4,746	-4,119	0.02%	0.01%	XNYS
Fuchs Petrolub SE (pref shs)	6,300	2,568	EUR	3,087	519	0.01%	0.01%	XETR
Materials		603,957		701,337	97,380	3.05%		
Four Corners Property Trust Inc	368,069	66,820	USD	113,453	46,633	0.49%	0.38%	XNYS
Swiss Prime Site AG	58,922	39,074	CHF	72,954	33,879	0.32%	0.08%	XSWX
First Capital Real Estate Inve	485,864	61,483	CAD	65,073	3,590	0.28%	0.23%	XTSE
SmartCentres Real Estate Investment Trust	277,320	55,606	CAD	53,567	-2,040	0.23%	0.19%	XTSE
RioCan Real Estate Investment Trust (REIT)	295,279	45,717	CAD	42,625	-3,091	0.19%	0.10%	XTSE
H&R Real Estate Investment Trust (REIT)	523,046	44,203	CAD	38,331	-5,872	0.17%	Infinity	XTSE
Simon Property Group Inc (REIT)	15,603	25,735	USD	30,517	4,782	0.13%	0.00%	XNYS
Wharf	796,222	8,632	HKD	25,436	16,804	0.11%	0.03%	XHKG
Unibail-Rodamco-Westfield	24,349	21,311	EUR	20,824	-487	0.09%	0.02%	XPAR
Primaris REIT	103,500	9,812	CAD	12,644	2,833	0.06%	0.11%	XTSE
Kerry Properties	468,700	11,284	HKD	10,663	-621	0.05%	0.03%	XHKG
Suntec Real Estate Investment Trust (REIT)	1,016,000	9,642	SGD	9,896	254	0.04%	0.03%	XSES
Japan Prime Realty Investment Corp (REIT)	319	8,519	JPY	7,273	-1,246	0.03%	0.03%	XTKS
Tokyo Tatemono Co	14,635	1,740	JPY	2,757	1,017	0.01%	0.01%	XTKS
NET Lease Office Properties	4,579	1,137	USD	1,623	486	0.01%	0.03%	XNYS
CDL Hospitality Trusts	58,075	485	SGD	416	-70	0.00%	0.00%	XSES
H&R Real Estate Investment Trust (REIT)	0	-0	CAD	0	0	0.00%	0.00%	XTSE
Real Estate		411,201		508,052	96,851	2.21%		
Hydro One Ltd	632,056	121,033	CAD	220,965	99,932	0.96%	0.11%	XTSE
Constellation Energy Corp	32,267	69,243	USD	81,982	12,739	0.36%	Infinity	XNGS
Contact Energy	1,196,102	36,996	NZD	72,301	35,305	0.31%	0.15%	XNZE
Consolidated Edison	65,435	53,275	USD	66,313	13,038	0.29%	0.02%	XNYS
ATCO Ltd.	174,011	48,962	CAD	65,382	16,420	0.28%	0.17%	XTSE
Redeia Corporacion SA	181,704	30,428	EUR	35,259	4,831	0.15%	0.03%	XMAD
AltaGas Ltd	100,403	17,377	CAD	26,545	9,169	0.12%	0.03%	XTSE
Snam SPA	308,704	15,194	EUR	15,528	334	0.07%	0.01%	MTAA
Canadian Utilities Ltd A	52,992	13,349	CAD	14,584	1,235	0.06%	0.03%	XTSE
Mercury NZ Limited	320,161	5,848	NZD	11,917	6,070	0.05%	0.02%	XNZE
Enagas	45,869	8,898	EUR	6,355	-2,543	0.03%	0.02%	XMAD
Utilities		420,603		617,132	196,529	2.69%		
Sum equities		17,094,917		22,936,043	5,841,126	99.82%		

	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	17,094,917	22,936,043	5,841,126	99.82%

Portfolio

Storebrand Indeks Nye Markeder

NO0010611130

31.12.2024 in 1000



Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
Tencent Holdings Ltd	322,778	143,721	HKD	196,793	53,072	4.76%	0.00%	XHKG
Bharti Airtel Ltd	129,324	13,265	INR	27,239	13,975	0.66%	0.00%	XNSE
NetEase Inc	90,035	14,335	HKD	18,219	3,883	0.44%	0.00%	XHKG
Taiwan Mobile	414,435	12,980	TWD	16,295	3,315	0.39%	0.01%	XTAI
Chunghwa Telecom Co Ltd	336,000	11,967	TWD	14,375	2,408	0.35%	0.00%	XTAI
Advanced Info Service (foreign shs)	120,400	6,550	THB	11,510	4,960	0.28%	0.00%	XBKK
America Movil SAB de CV	1,243,415	9,791	MXN	10,154	363	0.25%	Infinity	XMEX
Naver Corporation	6,355	10,632	KRW	9,752	-880	0.24%	0.00%	XKRX
FAR EASTONE TELECOM. CO	314,333	6,224	TWD	9,735	3,511	0.24%	0.01%	XTAI
China Tower Corp Ltd	4,362,000	5,363	HKD	7,143	1,780	0.17%	0.01%	XHKG
Baidu Inc	7,345	10,950	USD	7,033	-3,917	0.17%	0.00%	XNGS
Telekomunikasi Indonesia TBK	3,487,277	8,712	IDR	6,669	-2,043	0.16%	0.00%	XIDX
Baidu Inc	52,800	7,777	HKD	6,384	-1,393	0.15%	0.00%	XHKG
Intouch Holdings PCL	194,300	4,197	THB	6,278	2,082	0.15%	0.01%	XBKK
Kuaishou Technology	97,800	9,764	HKD	5,913	-3,852	0.14%	0.00%	XHKG
Tencent Music Entertainment Group	45,661	4,631	USD	5,886	1,255	0.14%	0.01%	XNYS
Hellenic Telecommunications Organization SA	28,142	4,226	EUR	4,925	699	0.12%	0.01%	XATH
Chunghwa Telecom Co Ltd (ADR)	10,964	3,536	USD	4,688	1,152	0.11%	0.00%	XNYS
Info Edge India Ltd	3,847	2,487	INR	4,428	1,941	0.11%	0.00%	XNSE
Kakao Corp	15,012	6,989	KRW	4,424	-2,565	0.11%	0.00%	XKRX
Telekom Malaysia	244,400	2,977	MYR	4,128	1,151	0.10%	0.01%	XKLS
VODACOM GROUP	67,558	4,764	ZAR	4,121	-642	0.10%	0.00%	XJSE
International Games System Co Ltd	12,000	4,140	TWD	4,049	-91	0.10%	0.00%	ROCO
Krafton Inc	1,515	2,755	KRW	3,652	897	0.09%	0.00%	XKRX
Telefonica Brasil SA	39,040	3,739	BRL	3,357	-382	0.08%	0.00%	BVMF
MTN Group Ltd	55,236	3,814	ZAR	3,058	-755	0.07%	0.00%	XJSE
PLDT Inc	10,295	2,839	PHP	2,618	-222	0.06%	0.00%	XPHS
True Corp PCL	678,283	1,736	THB	2,508	772	0.06%	Infinity	XBKK
Autohome Inc	8,342	2,795	USD	2,459	-336	0.06%	0.01%	XNYS
Celcomdigi Bhd	247,600	2,199	MYR	2,277	77	0.06%	0.00%	XKLS
Kingsoft Corp Ltd	38,212	1,738	HKD	1,880	142	0.05%	0.00%	XHKG
Indus Towers Ltd	38,842	1,855	INR	1,761	-94	0.04%	0.00%	XNSE
China Ruyi Holdings Limited	486,400	1,327	HKD	1,742	416	0.04%	0.00%	XHKG
KT Corp (ADR)	9,793	1,166	USD	1,726	560	0.04%	0.00%	XNYS
Maxis BHD	181,400	1,990	MYR	1,682	-309	0.04%	0.00%	XKLS
CD Projekt SA	2,945	1,478	PLN	1,550	72	0.04%	0.00%	XWAR
SK Telecom	3,516	749	KRW	1,497	748	0.04%	0.00%	XKRX
Bilibili Inc	7,160	1,275	HKD	1,487	212	0.04%	0.00%	XHKG
Globe Telecom	3,430	1,228	PHP	1,471	242	0.04%	0.00%	XPHS
LG Uplus Corp	16,628	1,724	KRW	1,325	-399	0.03%	0.00%	XKRX
Kanzhun Ltd	8,158	1,541	USD	1,279	-263	0.03%	0.00%	XNGS
Sarana Menara Nusantara Tbk PT	2,407,200	1,533	IDR	1,113	-420	0.03%	0.00%	XIDX
Telecom Argentina SA	6,751	580	USD	965	386	0.02%	0.01%	XNYS
Alibaba Pictures Group Ltd	1,113,347	1,550	HKD	773	-777	0.02%	0.00%	XHKG
MultiChoice Group Ltd	11,513	664	ZAR	748	84	0.02%	0.00%	XJSE

China Literature Ltd	20,000	1,349	HKD	737	-612	0.02%	0.00%	XHKG
HYBE Co Ltd	490	1,150	KRW	731	-419	0.02%	0.00%	XKRX
Bharti Airtel Ltd (interim shrs 10.2021)	4,619	69	INR	721	653	0.02%	Infinity	XNSE
Operadora de Sites Mexicanos SA de CV	67,319	526	MXN	456	-70	0.01%	0.00%	XMEX
iQIYI Inc	19,595	1,613	USD	447	-1,166	0.01%	0.00%	XNGS
Tata Communications Ltd	1,971	503	INR	445	-58	0.01%	0.00%	XNSE
Mobile TeleSystems PJSC	155,106	5,439	RUB	440	-4,999	0.01%	0.01%	MISX
NCsoft Corporation	308	1,207	KRW	435	-772	0.01%	0.00%	XKRX
Netmarble Games Corp	1,039	1,021	KRW	414	-607	0.01%	0.00%	XKRX
Hello Group Inc	4,616	1,242	USD	404	-838	0.01%	0.00%	XNGS
Orange Polska SA	19,551	207	PLN	396	189	0.01%	0.00%	XWAR
JOYY Inc	689	424	USD	327	-96	0.01%	0.00%	XNGS
Tower Bersama Infrastructure Tbk PT	210,200	398	IDR	311	-86	0.01%	0.00%	XIDX
Meitu Inc	49,000	445	HKD	213	-232	0.01%	0.00%	XHKG
Grupo Televisa SAB DE CV	54,247	975	MXN	205	-770	0.00%	0.00%	XMEX
Vodafone Idea Ltd	191,226	757	INR	201	-555	0.00%	0.00%	XNSE
Surya Citra Media Tbk PT	1,590,730	412	IDR	187	-225	0.00%	0.00%	XIDX
Axiata Group	27,200	239	MYR	172	-67	0.00%	0.00%	XKLS
Pearl Abyss Corp	724	353	KRW	155	-198	0.00%	0.00%	XKOS
HUYA Inc	4,125	920	USD	144	-776	0.00%	0.01%	XNYS
Cyfrowy Polsat SA	3,603	194	PLN	140	-53	0.00%	0.00%	XWAR
Megacable Holdings SAB de CV	6,168	255	MXN	114	-141	0.00%	0.00%	XMEX
Bilibili Inc	458	182	USD	94	-88	0.00%	0.00%	XNGS
DouYu International Holdings Ltd	729	952	USD	93	-859	0.00%	0.00%	XNGS
Cheil Communications	691	107	KRW	90	-17	0.00%	0.00%	XKRX
Sitios Latinoamerica SAB de CV	11,034	71	MXN	20	-51	0.00%	0.00%	XMEX
Controladora AXTEL SAB DE CV	93,461	17	MXN	17	0	0.00%	0.00%	XMEX
CJ ENM Co Ltd	40	43	KRW	17	-26	0.00%	0.00%	XKOS
Communication Services		371,323		439,197	67,874	10.62%		
Alibaba Group Holding Ltd	790,743	129,280	HKD	95,265	-34,015	2.30%	0.00%	XHKG
Meituan Dianping	237,107	49,853	HKD	52,590	2,737	1.27%	0.00%	XHKG
PDD Holdings Inc	32,854	30,255	USD	36,190	5,936	0.88%	0.00%	XNGS
Naspers Ltd-N	8,929	14,802	ZAR	22,427	7,625	0.54%	0.00%	XJSE
JD.COM INC - CL A	112,707	27,487	HKD	22,411	-5,076	0.54%	0.00%	XHKG
BYD CO H	50,581	11,673	HKD	19,716	8,043	0.48%	0.00%	XHKG
Mahindra & Mahindra	47,379	5,846	INR	18,900	13,054	0.46%	0.00%	XNSE
Trip.com Group Ltd	16,350	8,436	HKD	12,909	4,473	0.31%	0.00%	XHKG
Yum China Holdings Inc	21,532	8,871	USD	11,780	2,909	0.28%	0.01%	XNYS
Eternal Ltd	313,635	6,313	INR	11,569	5,256	0.28%	0.00%	XNSE
Trip.com Group Ltd	13,676	4,306	USD	10,664	6,359	0.26%	0.00%	XNGS
Maruti Suzuki India Ltd	7,315	7,668	INR	10,537	2,869	0.25%	0.00%	XNSE
Kia Motors	13,059	6,546	KRW	10,145	3,600	0.25%	0.00%	XKRX
Trent Ltd	10,733	1,896	INR	10,142	8,246	0.25%	0.00%	XNSE
Titan Co Ltd	22,225	5,686	INR	9,591	3,905	0.23%	0.00%	XNSE
Tata Motors	86,125	6,452	INR	8,456	2,005	0.20%	0.00%	XNSE
OPAP SA	39,547	5,703	EUR	7,302	1,599	0.18%	0.01%	XATH
Anta Sports Products Ltd	63,061	5,495	HKD	7,178	1,683	0.17%	0.00%	XHKG
GEELY AUTOMOBILE HLDGS	318,000	5,818	HKD	6,890	1,072	0.17%	0.00%	XHKG
Bajaj Auto	5,785	2,837	INR	6,752	3,915	0.16%	0.00%	XNSE
Hyundai Motor	4,121	4,932	KRW	6,740	1,808	0.16%	0.00%	XKRX
Cheng Shin Rubber Industry	341,274	4,441	TWD	5,799	1,358	0.14%	0.01%	XTAI
Indian Hotels Co Ltd	49,059	2,409	INR	5,711	3,302	0.14%	0.00%	XNSE
Hyundai Mobis	3,104	5,353	KRW	5,663	310	0.14%	0.00%	XKRX
Haier Smart Home Co Ltd	139,824	3,553	HKD	5,622	2,069	0.14%	0.00%	XHKG
Fuyao Glass Industry Group Co Ltd	68,400	2,908	HKD	5,595	2,687	0.14%	0.01%	XHKG
Pop Mart International Group Ltd	42,200	3,513	HKD	5,531	2,019	0.13%	0.00%	XHKG
MRF Ltd	265	2,499	INR	4,592	2,094	0.11%	0.01%	XNSE
HOTAI MOTOR COMPANY LTD	21,178	3,090	TWD	4,541	1,452	0.11%	0.00%	XTAI

JUMBO S.A.	14,969	2,647	EUR	4,500	1,852	0.11%	0.01%	XATH
Li Auto Inc	16,212	3,544	USD	4,417	874	0.11%	0.00%	XNGS
Eicher Motors Ltd	6,635	2,350	INR	4,244	1,894	0.10%	0.00%	XNSE
TVS Motor Co Ltd	13,495	1,707	INR	4,240	2,533	0.10%	0.00%	XNSE
Hyundai Motor Co (pref shs)	3,172	2,322	KRW	3,818	1,495	0.09%	0.01%	XKRX
Hero MotoCorp Ltd	6,582	2,329	INR	3,633	1,304	0.09%	0.00%	XNSE
Vipshop Holdings Ltd	21,925	1,938	USD	3,354	1,416	0.08%	0.00%	XNYS
Bosch Ltd	732	2,761	INR	3,311	551	0.08%	0.00%	XNSE
Dixon Technologies India Ltd	1,297	2,768	INR	3,086	318	0.07%	0.00%	XNSE
Li Auto Inc	21,500	3,552	HKD	2,953	-599	0.07%	0.00%	XHKG
Shenzhou International Group Holdings Ltd	32,387	3,939	HKD	2,936	-1,003	0.07%	0.00%	XHKG
LG Electronics	4,513	3,381	KRW	2,907	-474	0.07%	0.00%	XKRX
New Oriental Education & Technology Group Inc	3,906	3,437	USD	2,847	-590	0.07%	0.00%	XNYS
Tube Investments of India Ltd	5,977	2,142	INR	2,836	694	0.07%	0.00%	XNSE
Huazhu Group Ltd	7,301	2,908	USD	2,739	-169	0.07%	0.00%	XNGS
Eclat Textile Co.	15,000	1,766	TWD	2,645	879	0.06%	0.01%	XTAI
POU CHEN CORP	198,655	1,963	TWD	2,539	576	0.06%	0.01%	XTAI
Hyundai Motor Co Ltd-PFD	2,142	1,343	KRW	2,522	1,179	0.06%	0.01%	XKRX
Vibra Energia SA	73,714	2,976	BRL	2,418	-558	0.06%	0.01%	BVMF
Kalyan Jewellers India Ltd	23,048	2,192	INR	2,343	151	0.06%	0.00%	XNSE
Allegro.eu SA	31,449	2,875	PLN	2,342	-533	0.06%	0.00%	XWAR
NIO Inc	45,842	10,373	USD	2,270	-8,103	0.05%	0.00%	XNYS
Tongcheng Travel Holdings Ltd	81,600	1,883	HKD	2,171	288	0.05%	0.00%	XHKG
Nien Made Enterprise Co Ltd	17,000	1,630	TWD	2,158	528	0.05%	0.01%	XTAI
Samvardhana Motherson international Ltd	103,037	1,682	INR	2,134	452	0.05%	0.00%	XNSE
New Oriental Education & Technology Group Inc	29,800	1,992	HKD	2,133	141	0.05%	0.00%	XHKG
LPP SA	49	1,201	PLN	2,095	894	0.05%	0.00%	XWAR
Jollibee Foods Corporation	38,060	1,574	PHP	2,010	436	0.05%	0.00%	XPHS
BOSIDENG INTL HLDGS LTD	354,000	1,979	HKD	2,008	29	0.05%	0.00%	XHKG
TAL Education Group	17,619	5,477	USD	2,005	-3,472	0.05%	0.00%	XNYS
GREAT WALL MOTOR COMPANY-H	96,500	1,357	HKD	1,927	570	0.05%	0.00%	XHKG
Haidilao International Holding Ltd	75,000	2,149	HKD	1,744	-405	0.04%	0.00%	XHKG
Balkrishna Industries Ltd	4,493	1,041	INR	1,735	693	0.04%	0.00%	XNSE
Coway Co Ltd	3,295	1,856	KRW	1,701	-155	0.04%	0.00%	XKRX
XPeng Inc	12,638	4,211	USD	1,697	-2,514	0.04%	0.00%	XNYS
Minor International PCL (foreign shares)	195,783	1,683	THB	1,696	13	0.04%	0.00%	XBKK
Lojas Renner	75,608	3,405	BRL	1,685	-1,720	0.04%	0.01%	BVMF
Feng TAY Enterprise Co Ltd	33,797	1,436	TWD	1,557	121	0.04%	0.00%	XTAI
XPeng Inc	22,500	1,590	HKD	1,535	-56	0.04%	0.00%	XHKG
Yadea Group Holdings Ltd	80,000	1,533	HKD	1,514	-19	0.04%	0.00%	XHKG
Bharat Forge Ltd	8,311	576	INR	1,433	857	0.03%	0.00%	XNSE
MINISO Group Holding Ltd	5,166	1,174	USD	1,402	228	0.03%	0.00%	XNYS
Ford Otomotiv Sanayi AS	4,308	1,025	TRY	1,297	272	0.03%	0.00%	XIST
GoTo Gojek Tokopedia Tbk PT	26,246,400	2,316	IDR	1,296	-1,019	0.03%	0.00%	XIDX
Jubilant Foodworks Ltd	13,130	1,024	INR	1,251	227	0.03%	0.00%	XNSE
Brilliance Chi	212,000	1,814	HKD	1,184	-630	0.03%	0.00%	XHKG
Hankook Tire CO Ltd	3,864	1,400	KRW	1,145	-256	0.03%	0.00%	XKRX
EL PUERTO DE LIVERPOOL-C1	20,389	1,184	MXN	1,104	-80	0.03%	0.01%	XMEX
Genting Malaysia	170,300	964	MYR	978	13	0.02%	0.00%	XKLS
Hanjin Kal Corp	1,538	691	KRW	895	204	0.02%	0.00%	XKRX
Giant Manufacturing Co Ltd	16,840	1,198	TWD	825	-372	0.02%	0.00%	XTAI
NIO Inc	15,620	985	HKD	795	-190	0.02%	0.00%	XHKG
Foschini Group Ltd	7,761	864	ZAR	785	-79	0.02%	0.00%	XJSE
Midea Group Co Ltd	6,400	691	HKD	707	16	0.02%	0.00%	XHKG
ZHONGSHENG GROUP HOLDINGS	34,000	1,242	HKD	694	-548	0.02%	0.00%	XHKG
Pepkor Holdings Ltd	39,710	536	ZAR	692	156	0.02%	0.00%	XJSE
Zhejiang Leapmotor Technologies Ltd	14,400	666	HKD	685	19	0.02%	0.00%	XHKG
Asset World Corp PCL	561,688	661	THB	659	-3	0.02%	0.00%	XBKK

Misto Holdings Corp	2,111	786	KRW	656	-129	0.02%	0.00%	XKRX
Woolworths Holdings Ltd	16,705	562	ZAR	627	65	0.02%	0.00%	XJSE
Topsports International Holdings Ltd	121,000	1,073	HKD	527	-546	0.01%	0.00%	XHKG
MR DIY Group M Bhd	107,000	469	MYR	503	33	0.01%	0.00%	XKLS
CCC SA	951	392	PLN	481	89	0.01%	0.00%	XWAR
Alsea SAB de CV	18,774	481	MXN	446	-35	0.01%	0.00%	XMEX
Sona Blw Precision Forgings Ltd	5,331	456	INR	421	-36	0.01%	0.00%	XNSE
RUENTEX INDUSTRIES	16,416	261	TWD	412	151	0.01%	0.00%	XTAI
TravelSky Technology Ltd	26,933	466	HKD	410	-56	0.01%	0.00%	XHKG
Central Retail Corp PCL	34,600	319	THB	392	72	0.01%	0.00%	XBKK
Home Product Center PCL	121,600	441	THB	381	-60	0.01%	0.00%	XBKK
Motherson Sumi Wiring India Ltd	47,107	119	INR	364	245	0.01%	0.00%	XNSE
Magazine Luiza SA	29,048	2,559	BRL	347	-2,211	0.01%	0.00%	BVMF
momo.com Inc	2,705	998	TWD	313	-686	0.01%	0.00%	XTAI
Hotel Shilla Co Ltd	1,087	668	KRW	309	-358	0.01%	0.00%	XKRX
BAIC Motor Corp Ltd	86,000	566	HKD	302	-265	0.01%	0.00%	XHKG
Hanon Systems	9,265	799	KRW	287	-512	0.01%	0.00%	XKRX
Guangzhou Automobile Group-H	45,938	412	HKD	229	-183	0.01%	0.00%	XHKG
Tofas Turk Otomobil Fabrikasi AS	3,115	203	TRY	205	2	0.00%	0.00%	XIST
F&F Co Ltd / New	437	486	KRW	183	-303	0.00%	0.00%	XKRX
Ace Hardware Indonesia Tbk PT	301,018	312	IDR	168	-144	0.00%	0.00%	XIDX
Jiumaojiu International Holdings Ltd	32,000	1,048	HKD	160	-888	0.00%	0.00%	XHKG
China East Education Holdings Ltd	39,500	714	HKD	158	-556	0.00%	0.00%	XHKG
HYUNDAI WIA CORP	527	253	KRW	154	-99	0.00%	0.00%	XKRX
Nexteer Automotive Group Ltd	30,000	447	HKD	146	-301	0.00%	0.00%	XHKG
Alpargatas SA	12,131	816	BRL	142	-674	0.00%	0.00%	BVMF
CHINA TRAVEL INT'L	88,000	297	HKD	129	-168	0.00%	0.00%	XHKG
Arcelik	2,716	124	TRY	124	-1	0.00%	0.00%	XIST
Lotte Shopping	280	434	KRW	117	-317	0.00%	0.00%	XKRX
Matahari Department Store Tbk PT	97,363	558	IDR	97	-462	0.00%	0.00%	XIDX
Kangwon Land	726	139	KRW	89	-49	0.00%	0.00%	XKRX
China Education Group Holdings Ltd	11,000	212	HKD	55	-157	0.00%	0.00%	XHKG
Ollamani SAB	2,712	52	MXN	52	1	0.00%	0.00%	XMEX
Hanssem Co Ltd	114	138	KRW	42	-97	0.00%	0.00%	XKRX
Kroton Educacional SA	20,262	605	BRL	41	-565	0.00%	0.00%	BVMF
Hanwha Galleria Co Ltd	4,421	749	KRW	37	-712	0.00%	0.00%	XKRX
Shinsegae Department Store	31	47	KRW	32	-15	0.00%	0.00%	XKRX
China Meidong Auto Holdings Ltd	8,000	290	HKD	27	-263	0.00%	0.00%	XHKG
Baozun Inc	727	219	USD	22	-196	0.00%	0.00%	XNGS
Nemak SAB de CV	10,752	42	MXN	15	-27	0.00%	0.00%	XMEX
Grupo Casas Bahia SA	2,121	885	BRL	11	-873	0.00%	0.00%	BVMF
GOME Electrical Appliances Holding Ltd	327,475	284	HKD	10	-274	0.00%	0.00%	XHKG
China First Capital Group Ltd	26,000	566	HKD	2	-563	0.00%	0.00%	XHKG
Hanwha Galleria Co Ltd	37	4	KRW	1	-4	0.00%	0.00%	XKRX
Americanas SA	52	558	BRL	1	-558	0.00%	0.00%	BVMF
Consumer Discretionary		522,128		571,061	48,933	13.81%		
Hindustan Unilever	56,361	15,374	INR	17,397	2,023	0.42%	0.00%	XNSE
UNI-President Enterprises	564,000	12,325	TWD	15,806	3,481	0.38%	0.01%	XTAI
Fomento Economico Mexicano SAB de CV	106,856	10,788	MXN	10,372	-416	0.25%	0.01%	XMEX
Nongfu Spring Co Ltd	202,393	11,228	HKD	10,046	-1,182	0.24%	0.00%	XHKG
QL Resources Bhd	788,208	6,956	MYR	9,529	2,574	0.23%	0.02%	XKLS
Wal-Mart de Mexico SAB de CV	278,357	8,171	MXN	8,346	174	0.20%	0.00%	XMEX
Bid Corp Ltd	28,367	5,507	ZAR	7,351	1,845	0.18%	0.01%	XJSE
Nestle India Ltd	25,018	5,056	INR	7,202	2,146	0.17%	0.00%	XNSE
Indofood CBP Sukses Makmur Tbk PT	815,100	4,792	IDR	6,543	1,751	0.16%	0.01%	XIDX
Nestle Malaysia Bhd	25,400	7,363	MYR	6,450	-913	0.16%	0.01%	XKLS
BIM BIRLESIK MAGAZALAR	34,407	3,406	TRY	5,841	2,434	0.14%	0.01%	XIST
United Spirits Ltd	25,372	3,157	INR	5,471	2,314	0.13%	0.00%	XNSE

Arca Continental SAB de CV	55,707	3,282	MXN	5,256	1,974	0.13%	0.00%	XMEX
Britannia Industries Ltd	8,229	3,740	INR	5,199	1,459	0.13%	0.00%	XNSE
COLGATE-PALMOLIVE INDIA	14,322	2,526	INR	5,093	2,567	0.12%	0.01%	XNSE
Ambev SA	223,183	5,739	BRL	4,817	-922	0.12%	0.00%	BVMF
Varun Beverages Ltd	56,682	2,192	INR	4,801	2,609	0.12%	0.00%	XNSE
Clicks Group Ltd	21,200	3,590	ZAR	4,761	1,171	0.12%	0.01%	XJSE
Dabur India	70,385	4,395	INR	4,734	339	0.11%	0.00%	XNSE
Sumber Alfaria Trijaya Tbk PT	2,336,200	3,957	IDR	4,698	742	0.11%	0.01%	XIDX
PPB Group	145,920	5,324	MYR	4,596	-728	0.11%	0.01%	XKLS
Avenue Supermarts Ltd	9,543	3,286	INR	4,509	1,223	0.11%	0.00%	XNSE
Shoprite Holdings Ltd	24,765	3,261	ZAR	4,390	1,129	0.11%	0.00%	XJSE
Want Want China Holdings Ltd	653,927	4,409	HKD	4,360	-49	0.11%	0.01%	XHKG
Godrej Consumer Products Ltd	28,333	3,209	INR	4,067	858	0.10%	0.00%	XNSE
Coca-Cola Femsa SAB De CV	44,974	3,321	MXN	3,979	659	0.10%	0.01%	XMEX
Tata Consumer Products Ltd	31,806	3,309	INR	3,859	551	0.09%	0.00%	XNSE
China Mengniu Dairy Co	148,368	5,625	HKD	3,809	-1,815	0.09%	0.00%	XHKG
Hengan International Group Co Ltd	115,906	5,298	HKD	3,804	-1,494	0.09%	0.01%	XHKG
Gruma SAB de CV	20,994	2,840	MXN	3,737	897	0.09%	0.01%	XMEX
Charoen Pokphand Indonesia Tbk	1,022,400	3,620	IDR	3,434	-186	0.08%	0.01%	XIDX
Marico Ltd	39,880	1,786	INR	3,383	1,598	0.08%	0.00%	XNSE
Ambev SA (ADR)	148,469	5,704	USD	3,119	-2,585	0.08%	0.00%	XNYS
Tingyi Cayman Islands Holding Corp	207,402	3,184	HKD	3,069	-116	0.07%	0.00%	XHKG
Dino Polska SA	2,675	2,562	PLN	2,867	305	0.07%	0.00%	XWAR
Adecoagro SA	25,091	2,111	USD	2,687	576	0.06%	0.02%	XNYS
Tsingtao Brewery	32,000	2,282	HKD	2,657	376	0.06%	0.00%	XHKG
Grupo Bimbo A	86,593	1,646	MXN	2,613	966	0.06%	0.00%	XMEX
China Resources Beer Holdings	68,000	3,055	HKD	2,510	-544	0.06%	0.00%	XHKG
China Feihe Ltd	269,000	2,836	HKD	2,143	-692	0.05%	0.00%	XHKG
Grupo Comercial Chedraui SA de CV	28,241	2,014	MXN	1,933	-81	0.05%	0.00%	XMEX
Giant Biogene Holding Co Ltd	25,434	1,398	HKD	1,856	458	0.04%	0.00%	XHKG
JD Health International Inc	43,150	3,192	HKD	1,773	-1,419	0.04%	0.00%	XHKG
Coca-Cola Icecek AS	91,773	1,961	TRY	1,767	-194	0.04%	0.00%	XIST
TIGER BRANDS	9,372	1,124	ZAR	1,630	506	0.04%	0.01%	XJSE
CJ Cheiljedang Corp	803	2,156	KRW	1,583	-573	0.04%	0.01%	XKRX
Natura &Co Holding SA	59,511	2,727	BRL	1,396	-1,331	0.03%	0.00%	BVMF
BRF SA	29,675	1,152	BRL	1,383	232	0.03%	0.00%	BVMF
Amorepacific Corp	1,685	2,447	KRW	1,362	-1,084	0.03%	0.00%	XKRX
Charoen Pokphand Foods (foreign shs)	175,300	1,164	THB	1,331	168	0.03%	0.00%	XBKK
Thai Union Group PCL (foreign shs)	293,400	1,213	THB	1,271	57	0.03%	0.01%	XBKK
UNI-PRESIDENT CHINA HLDG	101,000	932	HKD	1,153	221	0.03%	0.00%	XHKG
Raia Drogasil SA	27,550	1,460	BRL	1,114	-345	0.03%	0.00%	BVMF
UNIVERSAL ROBINA CORP	65,790	1,450	PHP	1,020	-430	0.02%	0.00%	XPHS
Alibaba Health Information Tec	206,119	2,417	HKD	1,001	-1,416	0.02%	0.00%	XHKG
Orion Corp/Republic of Korea	1,238	1,054	KRW	978	-76	0.02%	0.00%	XKRX
Kimberly-Clark Mexico A	60,510	771	MXN	972	201	0.02%	0.00%	XMEX
STANDARD FOODS CORP	76,000	1,395	TWD	965	-430	0.02%	0.01%	XTAI
Fraser & Neave Holdings Bhd	10,700	726	MYR	766	40	0.02%	0.00%	XKLS
Unilever Indonesia	539,390	1,906	IDR	717	-1,189	0.02%	0.00%	XIDX
LG H&H	275	2,202	KRW	647	-1,555	0.02%	0.00%	XKRX
Carlsberg Brewery Malaysia Bhd	12,300	775	MYR	645	-130	0.02%	0.00%	XKLS
Atacadao Distribuicao Comercio e Industria Ltda	57,314	1,653	BRL	572	-1,081	0.01%	0.00%	BVMF
Carabao Group PCL	17,400	493	THB	455	-38	0.01%	0.00%	XBKK
Berli Jucker PCL (foreign shs)	51,300	745	THB	398	-347	0.01%	0.00%	XBKK
SUN ART RETAIL GROUP LTD	104,500	820	HKD	379	-441	0.01%	0.00%	XHKG
Yihai International Holding Ltd	14,180	904	HKD	313	-591	0.01%	0.00%	XHKG
Koolearn Technology Holding Ltd	8,500	381	HKD	223	-157	0.01%	0.00%	XHKG
Osotspa PCL	31,944	282	THB	221	-61	0.01%	0.00%	XBKK
Sendas Distribuidora SA	20,615	599	BRL	213	-386	0.01%	0.00%	BVMF

LG Household & Health Care Ltd	180	858	KRW	191	-667	0.00%	0.01%	XKRX
Magnit PJSC	2,714	1,855	RUB	186	-1,669	0.00%	0.00%	MISX
Puregold Price Club Inc	26,426	216	PHP	160	-56	0.00%	0.00%	XPHS
Amorepacific Holdings Corp	868	718	KRW	139	-578	0.00%	0.00%	XKRX
Ping An Healthcare and Technology Co Ltd	14,500	1,464	HKD	131	-1,333	0.00%	0.00%	XHKG
Monde Nissin Corp	71,500	183	PHP	121	-63	0.00%	0.00%	XPHS
Amorpacific Corp - PFD	380	428	KRW	94	-334	0.00%	0.00%	XKRX
Almacenes Exito SA	4,123	75	BRL	75	-0	0.00%	Infinity	BVMF
Becle SAB de CV	1,729	34	MXN	22	-12	0.00%	0.00%	XMEX
CP AXTRA PCL (foreign shs)	1,525	18	THB	14	-4	0.00%	0.00%	XBKK
Consumer Staples		239,572		250,481	10,909	6.06%		
Reliance Industries Ltd	314,978	36,591	INR	50,787	14,195	1.23%	0.00%	XNSE
Petroleo Brasileiro SA (pref shs)	297,239	15,112	BRL	19,776	4,664	0.48%	0.01%	BVMF
Petrobras - Petroleo Brasileiro SA	226,939	11,557	BRL	16,442	4,885	0.40%	0.00%	BVMF
Bharat Petroleum Corp Ltd	179,882	5,076	INR	6,979	1,903	0.17%	0.00%	XNSE
Indian Oil Corp Ltd	364,587	3,963	INR	6,598	2,635	0.16%	0.00%	XNSE
Cnooc Ltd	216,000	3,153	HKD	6,038	2,885	0.15%	0.00%	XHKG
Hindustan Petroleum Corp Ltd	86,916	2,314	INR	4,713	2,399	0.11%	0.00%	XNSE
China Oilfield Services	382,836	3,819	HKD	3,941	122	0.10%	0.02%	XHKG
Petronet LNG Ltd	80,463	2,192	INR	3,695	1,503	0.09%	0.01%	XNSE
ORLEN SA	27,079	4,349	PLN	3,514	-834	0.08%	0.00%	XWAR
MOL Hungarian Oil & Gas PLC	42,421	3,245	HUF	3,311	66	0.08%	0.01%	XBUD
SK Innovation Co Ltd	3,766	5,022	KRW	3,254	-1,768	0.08%	0.00%	XKRX
Tupras-Rurkiye Petrol Rafinerileri	63,017	2,203	TRY	2,872	669	0.07%	0.00%	XIST
Petronas Dagangan	57,100	2,749	MYR	2,802	53	0.07%	0.01%	XKLS
Petro Rio SA	32,942	2,282	BRL	2,431	149	0.06%	0.00%	BVMF
Thai Oil PCL (foreign shs)	236,762	3,755	THB	2,228	-1,527	0.05%	0.01%	XBKK
Oil India Ltd	27,583	1,696	INR	1,576	-120	0.04%	0.00%	XNSE
Ultrapar Participacoes SA SHS	47,670	1,961	BRL	1,392	-569	0.03%	0.00%	BVMF
HD Hyundai Co., Ltd.	2,173	1,080	KRW	1,328	248	0.03%	0.00%	XKRX
Cosan On	81,402	2,567	BRL	1,221	-1,346	0.03%	0.00%	BVMF
CHINA SHIPPING DEV H	126,000	1,303	HKD	1,146	-157	0.03%	0.01%	XHKG
S-Oil Corporation	2,396	1,528	KRW	1,013	-515	0.02%	0.00%	XKRX
Dialog Group BHD	142,000	871	MYR	667	-203	0.02%	0.00%	XKLS
AKR Corporindo Tbk PT	585,500	403	IDR	463	60	0.01%	0.00%	XIDX
Tatneft PJSC	46,350	3,022	RUB	430	-2,592	0.01%	0.00%	MISX
Reliance Industries Ltd (GDR)	653	151	USD	421	270	0.01%	0.00%	XLON
LUKOIL PJSC	1,624	1,259	RUB	158	-1,101	0.00%	0.00%	MISX
IRPC PCL (foreign shares)	356,200	660	THB	146	-514	0.00%	0.00%	XBKK
Gazprom PJSC	23,222	605	RUB	42	-563	0.00%	0.00%	MISX
Sapura Energy Bhd	384,700	671	MYR	29	-642	0.00%	0.00%	XKLS
Energy		125,158		149,411	24,254	3.61%		
HDFC Bank	273,627	55,538	INR	64,352	8,814	1.56%	0.00%	XNSE
China Construction Bank - H	5,364,806	37,334	HKD	50,828	13,493	1.23%	0.00%	XHKG
Icici Bank	271,634	25,286	INR	46,184	20,897	1.12%	0.00%	XNSE
Bank of China	5,338,129	21,843	HKD	30,985	9,142	0.75%	0.01%	XHKG
Industrial and Commercial Bank of China	3,634,112	21,255	HKD	27,683	6,427	0.67%	0.00%	XHKG
Malayan Banking	900,700	17,810	MYR	23,426	5,616	0.57%	0.01%	XKLS
Bank Central Asia	3,323,380	14,446	IDR	22,689	8,243	0.55%	0.00%	XIDX
NU Holdings Ltd/Cayman Islands	175,681	27,928	USD	20,671	-7,257	0.50%	0.00%	XNYS
Ping An Insurance Group	274,785	21,407	HKD	18,501	-2,906	0.45%	0.00%	XHKG
Axis Bank	113,798	11,396	INR	16,073	4,677	0.39%	0.00%	XNSE
KOTAK MAHINDRA BANK	56,723	13,261	INR	13,440	179	0.32%	0.00%	XNSE
Credicorp Ltd	6,358	10,240	USD	13,238	2,997	0.32%	0.01%	XNYS
KB Financial Group	20,021	9,202	KRW	12,805	3,603	0.31%	0.01%	XKRX
Agricultural Bank China - H	1,786,388	7,133	HKD	11,570	4,438	0.28%	0.01%	XHKG
State Bank of India	109,296	6,550	INR	11,526	4,976	0.28%	0.00%	XNSE
Bajaj Finance Ltd	12,300	8,443	INR	11,133	2,690	0.27%	0.00%	XNSE

CTBC Financial Holding Company Ltd.	793,000	6,902	TWD	10,741	3,839	0.26%	0.00%	XTAI
Bank Rakyat Indonesia	3,504,114	9,854	IDR	10,088	234	0.24%	0.00%	XIDX
Capitec Bank Holdings Ltd	5,311	6,517	ZAR	10,019	3,502	0.24%	0.00%	XJSE
FUBON FINANCIAL HOLDING	314,832	4,648	TWD	9,849	5,201	0.24%	0.00%	XTAI
Grupo Financiero Banorte SAB de CV	127,107	9,495	MXN	9,301	-194	0.22%	0.00%	XMEX
Itausa - Investimentos Itau SA (pref shs)	568,689	10,805	BRL	9,231	-1,573	0.22%	0.01%	BVMF
Bank Mandiri	2,292,332	7,783	IDR	9,220	1,437	0.22%	0.00%	XIDX
China Merchants Bank Co Ltd	155,741	6,734	HKD	9,108	2,374	0.22%	0.00%	XHKG
Hong Leong Bank	171,900	7,267	MYR	8,977	1,709	0.22%	0.01%	XKLS
Banco Santander Chile (ADR)	40,969	8,318	USD	8,776	458	0.21%	0.01%	XNYS
Firststrand Ltd	190,298	6,632	ZAR	8,700	2,068	0.21%	0.00%	XJSE
E.SUN FINANCIAL HOLDINGS	867,534	5,659	TWD	8,099	2,441	0.20%	0.01%	XTAI
Itau Unibanco Holding SA (pref shs)	139,118	7,968	BRL	7,859	-108	0.19%	0.00%	BVMF
PICC Property & Casualty	406,592	3,912	HKD	7,288	3,376	0.18%	0.01%	XHKG
Public Bank Bhd	622,400	5,820	MYR	7,209	1,389	0.17%	0.00%	XKLS
Mega Financial Holding CO	522,504	4,157	TWD	7,005	2,848	0.17%	0.00%	XTAI
China Life Insurance Co	321,240	6,238	HKD	6,895	657	0.17%	0.00%	XHKG
Yuanta Financial Holding Co Ltd	574,437	2,988	TWD	6,766	3,778	0.16%	0.00%	XTAI
Standard Bank Group Ltd	49,518	4,809	ZAR	6,609	1,800	0.16%	0.00%	XJSE
Shinhan Financial Group	17,437	5,956	KRW	6,410	454	0.16%	0.00%	XKRX
B3 SA - Brasil Bolsa Balcao	332,538	7,192	BRL	6,309	-883	0.15%	0.01%	BVMF
Cathay Financial Holding Co Ltd	255,004	3,339	TWD	6,034	2,695	0.15%	0.00%	XTAI
OTP Bank	9,525	5,698	HUF	5,906	209	0.14%	0.00%	XBUD
Bajaj Holdings & Investment Ltd	3,596	3,225	INR	5,670	2,445	0.14%	0.00%	XNSE
Grupo Financiero Inbursa-O	237,614	4,792	MXN	5,632	839	0.14%	0.00%	XMEX
BANK OF COMMUNICATIONS H	586,372	3,689	HKD	5,478	1,789	0.13%	0.00%	XHKG
Taiwan Cooperative Financial	645,834	3,435	TWD	5,437	2,002	0.13%	0.00%	XTAI
SinoPac Financial Holdings Co Ltd	685,164	3,386	TWD	5,435	2,050	0.13%	0.01%	XTAI
Hana Financial Holdings	12,307	4,603	KRW	5,393	790	0.13%	0.00%	XKRX
Jio Financial Services Ltd	134,846	3,096	INR	5,343	2,248	0.13%	0.00%	XNSE
Eurobank Ergasias S.A	200,429	2,152	EUR	5,256	3,104	0.13%	0.01%	XATH
First Financial Holding Co Ltd	559,101	3,447	TWD	5,249	1,802	0.13%	0.00%	XTAI
SBI Life Insurance Co Ltd	26,826	3,735	INR	4,948	1,213	0.12%	0.00%	XNSE
Meritz Financial Group Inc	6,043	1,860	KRW	4,849	2,988	0.12%	0.00%	XKRX
Bancolombia Pref	52,928	4,239	COP	4,800	562	0.12%	0.01%	XBOG
Powszechna Kasa Oszczednosci Bank Polski SA	28,240	2,647	PLN	4,640	1,993	0.11%	0.00%	XWAR
Bank of the Philippine Islands	192,289	3,130	PHP	4,606	1,476	0.11%	0.00%	XPHS
Postal Savings Bank of China Co Ltd	685,000	4,052	HKD	4,587	535	0.11%	0.00%	XHKG
Bajaj Finserv Ltd	21,852	3,825	INR	4,546	721	0.11%	0.00%	XNSE
Commercial International Bank Egypt SAE	266,816	4,334	USD	4,491	157	0.11%	0.01%	XLON
HDFC Life Insurance Co Ltd	54,372	4,313	INR	4,451	138	0.11%	0.00%	XNSE
Shriram Finance Ltd	11,584	2,310	INR	4,440	2,130	0.11%	0.00%	XNSE
Metropolitan Bank & Trust	307,387	3,453	PHP	4,345	893	0.11%	0.01%	XPHS
ICICI Lombard General Insurance Co Ltd	17,214	3,088	INR	4,082	995	0.10%	0.00%	XNSE
PB Fintech Ltd	14,523	2,783	INR	4,063	1,280	0.10%	0.00%	XNSE
China Pacific Insurance Gr H	109,919	3,436	HKD	4,050	614	0.10%	0.00%	XHKG
Rural Electrification	60,473	1,569	INR	4,017	2,448	0.10%	0.00%	XNSE
National Bank of Greece	44,563	3,087	EUR	4,014	927	0.10%	0.00%	XATH
Power Finance Corp Ltd	66,638	2,103	INR	3,965	1,862	0.10%	0.00%	XNSE
Banco do Brasil SA	88,896	4,017	BRL	3,950	-67	0.10%	0.00%	BVMF
HUA NAN FINANCIAL HLDGS	430,232	2,141	TWD	3,897	1,756	0.09%	0.00%	XTAI
CIMB Group Holdings Berhard	187,000	2,842	MYR	3,895	1,053	0.09%	0.00%	XKLS
People's Insurance Co Group of China Ltd	666,521	2,207	HKD	3,771	1,564	0.09%	0.01%	XHKG
Chang Hwa Commercial Bank Ltd	601,080	2,983	TWD	3,717	733	0.09%	0.01%	XTAI
BDO Unibank Inc	129,038	2,673	PHP	3,648	975	0.09%	0.00%	XPHS
Itau Unibanco Holding SA (ADR)	64,125	3,633	USD	3,612	-21	0.09%	0.00%	XNYS
Komerční Banka AS	8,948	3,373	CZK	3,547	174	0.09%	0.00%	XPRA
China CITIC Bank Corporation Limited	438,380	2,456	HKD	3,442	986	0.08%	0.00%	XHKG

Sanlam Ltd	64,522	3,075	ZAR	3,374	299	0.08%	0.00%	XJSE
Banco Bradesco SA	168,492	6,909	BRL	3,296	-3,613	0.08%	0.00%	BVMF
360 DigiTech Inc	7,285	2,158	USD	3,175	1,017	0.08%	0.00%	XNGS
Samsung Fire Marine Insurance	1,095	1,718	KRW	3,028	1,310	0.07%	0.00%	XKRX
BB Seguridade Participacoes S/A	45,393	2,334	BRL	3,019	685	0.07%	0.00%	BVMF
Bank Negara Indonesia	950,748	2,766	IDR	2,918	152	0.07%	0.00%	XIDX
Banco BTG Pactual SA	58,198	3,498	BRL	2,910	-588	0.07%	0.00%	BVMF
AL-RAJHI BKG & INVST CRP	10,000	2,590	SAR	2,859	269	0.07%	0.00%	XSAU
ICICI Prudential Life Insurance Co Ltd	32,568	2,530	INR	2,829	299	0.07%	0.00%	XNSE
China Development Financial Holding Corp	468,164	1,352	TWD	2,790	1,438	0.07%	0.00%	XTAI
Piraeus Bank S.A.	61,538	2,334	EUR	2,786	452	0.07%	0.00%	XATH
Powszechny Zaklad Ubezpiecze	21,977	1,796	PLN	2,770	974	0.07%	0.00%	XWAR
Moneta Money Bank AS	47,280	2,376	CZK	2,734	358	0.07%	0.01%	XPRA
Cholamandalam Investment and Finance Co Ltd	17,197	1,252	INR	2,706	1,454	0.07%	0.00%	XNSE
Muthoot Finance Ltd	9,347	1,492	INR	2,649	1,157	0.06%	0.00%	XNSE
Nedbank Group	15,432	2,092	ZAR	2,617	525	0.06%	0.00%	XJSE
CITIC Securities Co Ltd	80,536	1,701	HKD	2,514	813	0.06%	0.00%	XHKG
XP Inc	18,648	4,007	USD	2,510	-1,497	0.06%	0.00%	XNGS
TAISHIN FINANCIAL HLDGS	411,270	1,185	TWD	2,479	1,295	0.06%	0.00%	XTAI
HDFC Asset Management Co Ltd	4,155	1,979	INR	2,314	335	0.06%	0.00%	XNSE
Banco Bradesco SA (ADR)	104,511	5,340	USD	2,267	-3,073	0.05%	0.00%	XNYS
OUTsurance Group Ltd	56,222	970	ZAR	2,250	1,280	0.05%	0.00%	XJSE
Haitong Securities Co Ltd	219,529	2,195	HKD	2,199	3	0.05%	0.01%	XHKG
Woori Financial Group Inc	18,256	2,140	KRW	2,165	25	0.05%	0.00%	XKRX
Dongbu Insurance	2,569	838	KRW	2,037	1,200	0.05%	0.00%	XKRX
SCB X PCL	51,600	1,604	THB	2,020	415	0.05%	0.00%	XBKK
Akbank	96,698	1,744	TRY	2,014	270	0.05%	0.00%	XIST
Bank of Baroda	62,152	1,696	INR	1,983	287	0.05%	0.00%	XNSE
Sundaram Finance Ltd	3,552	2,091	INR	1,953	-139	0.05%	0.00%	XNSE
RHB Bank Bhd	115,500	1,363	MYR	1,901	538	0.05%	0.00%	XKLS
BSE Ltd	2,660	1,844	INR	1,879	35	0.05%	0.00%	XNSE
KakaoBank Corp	11,310	2,991	KRW	1,837	-1,154	0.04%	0.00%	XKRX
Shanghai Commercial & Savings Bank Ltd/The	130,445	1,955	TWD	1,789	-165	0.04%	0.00%	XTAI
Bancolombia	17,720	1,617	COP	1,718	101	0.04%	0.00%	XBOG
TAIWAN BUSINESS BANK	333,777	891	TWD	1,717	826	0.04%	0.00%	XTAI
StoneCo Ltd	18,838	2,186	USD	1,705	-480	0.04%	0.01%	XNGS
Absa Group Ltd	14,683	1,271	ZAR	1,677	406	0.04%	0.00%	XJSE
Samsung Life Insurance Co	2,291	1,746	KRW	1,676	-70	0.04%	0.00%	XKRX
Chailease Holding Co Ltd	42,493	1,451	TWD	1,663	212	0.04%	0.00%	XTAI
Yes Bank Ltd	639,822	1,849	INR	1,663	-187	0.04%	0.00%	XNSE
Pagseguro Digital Ltd	23,197	2,078	USD	1,649	-429	0.04%	0.01%	XNYS
Punjab National Bank	120,276	1,992	INR	1,640	-353	0.04%	0.00%	XNSE
Huatai Securities Co Ltd	84,161	1,143	HKD	1,614	472	0.04%	0.00%	XHKG
Turkiye Is Bankasi	363,152	1,691	TRY	1,579	-112	0.04%	0.00%	XIST
Inter & Co Inc	32,825	2,188	USD	1,573	-615	0.04%	0.01%	XNGS
Kasikornbank PCL (foreign shs)	28,900	1,519	THB	1,497	-22	0.04%	0.00%	XBKK
Indusind Bank Ltd	11,437	2,237	INR	1,457	-780	0.04%	0.00%	XNSE
CANARA BANK	108,982	1,663	INR	1,447	-215	0.04%	0.00%	XNSE
Discovery Limited	12,072	1,058	ZAR	1,415	357	0.03%	0.00%	XJSE
Remgro Ltd	14,698	1,306	ZAR	1,372	66	0.03%	0.00%	XJSE
Mirae Asset Securities Co Ltd	21,667	1,363	KRW	1,342	-20	0.03%	0.00%	XKRX
GF Securities Co Ltd	83,084	1,354	HKD	1,280	-74	0.03%	0.00%	XHKG
IDFC First Bank Ltd	149,341	1,806	INR	1,251	-555	0.03%	0.00%	XNSE
Bangkok Bank PCL (foreign shs)	24,500	1,112	THB	1,232	120	0.03%	0.00%	XBKK
Caixa Seguridade Participacoes S/A	46,170	1,287	BRL	1,210	-78	0.03%	0.00%	BVMF
AMMB Holdings Berhad	86,600	732	MYR	1,205	473	0.03%	0.00%	XKLS
Banco Bradesco SA (pref shs)	54,181	1,908	BRL	1,151	-757	0.03%	0.00%	BVMF
Krung Thai Bank (foreign shs)	155,800	705	THB	1,090	385	0.03%	0.00%	XBKK

Far East Horizon Ltd	131,000	838	HKD	1,086	248	0.03%	0.00%	XHKG
Shin Kong Financial Holding	265,082	717	TWD	1,084	366	0.03%	0.00%	XTAI
Bancolombia SA (ADR)	2,989	930	USD	1,070	140	0.03%	0.00%	XNYS
AU Small Finance Bank Ltd	13,711	1,068	INR	1,017	-51	0.02%	0.00%	XNSE
Alpha Bank	53,168	649	EUR	1,011	362	0.02%	0.00%	XATH
Korea Investment Hldg.	1,789	1,338	KRW	984	-354	0.02%	0.00%	XKRX
SBI Cards & Payment Services Ltd	11,143	1,133	INR	981	-152	0.02%	0.00%	XNSE
China International Capital Corp Ltd	52,000	979	HKD	975	-4	0.02%	0.00%	XHKG
mBank SA	603	826	PLN	907	81	0.02%	0.00%	XWAR
Santander Bank Polska SA	721	571	PLN	907	337	0.02%	0.00%	XWAR
Old Mutual Ltd	119,641	1,135	ZAR	901	-234	0.02%	0.00%	XJSE
SAMSUNG CARD CO	2,778	769	KRW	845	76	0.02%	0.00%	XKRX
China Minsheng Banking H	167,436	1,030	HKD	842	-188	0.02%	0.00%	XHKG
Banco del Bajio SA	36,837	1,227	MXN	840	-387	0.02%	0.00%	XMEX
Investec Ltd SA	11,065	450	ZAR	833	383	0.02%	0.00%	XJSE
Industrial Bank Of Korea	7,504	615	KRW	830	215	0.02%	0.00%	XKRX
Hong Leong Financial Group	17,400	658	MYR	818	159	0.02%	0.00%	XKLS
Guotai Junan Securities Co Ltd	48,800	790	HKD	796	6	0.02%	0.00%	XHKG
Banco Santander Brasil SA	17,478	1,228	BRL	765	-462	0.02%	0.00%	BVMF
China Galaxy Securities Co Ltd	72,482	595	HKD	751	156	0.02%	0.00%	XHKG
China Everbright Bank Co Ltd	160,315	640	HKD	708	68	0.02%	0.00%	XHKG
Momentum Group Limited	37,858	511	ZAR	689	179	0.02%	0.00%	XJSE
TMBThanachart Bank PCL	1,095,405	594	THB	679	85	0.02%	0.00%	XBKK
Alior Bank SA	2,852	463	PLN	674	212	0.02%	0.00%	XWAR
Bank Pekao SA	1,648	416	PLN	625	209	0.02%	0.00%	XWAR
Kakaopay Corp	3,040	1,232	KRW	616	-617	0.01%	0.00%	XKRX
Noah Holdings Ltd	3,928	993	USD	522	-471	0.01%	0.01%	XNYS
NH Investment & Securities Co Ltd	4,758	526	KRW	512	-14	0.01%	0.00%	XKRX
YAPI VE KREDI BANKASI	43,412	248	TRY	427	179	0.01%	0.00%	XIST
China CITIC Financial Asset Management Co Ltd	348,737	555	HKD	331	-223	0.01%	0.00%	XHKG
Grupo de Inversiones Suramericana	3,310	348	COP	317	-31	0.01%	0.00%	XBOG
Samsung Securities	909	238	KRW	305	67	0.01%	0.00%	XKRX
Gentera SAB de CV	22,528	218	MXN	299	81	0.01%	0.00%	XMEX
Up Fintech Holding Ltd	3,761	938	USD	276	-662	0.01%	0.00%	XNGS
Muangthai Capital PCL	16,922	213	THB	271	57	0.01%	0.00%	XBKK
China Development Financial Holding Corp	98,386	183	TWD	269	86	0.01%	Infinity	XTAI
Bandhan Bank Ltd	12,505	448	INR	264	-184	0.01%	0.00%	XNSE
Bank Danamon Indonesia TBK	112,000	425	IDR	201	-224	0.00%	0.00%	XIDX
Bank Jago Tbk PT	112,600	549	IDR	193	-356	0.00%	0.00%	XIDX
Chongqing Rural Commercial Bank	27,390	144	HKD	186	42	0.00%	0.00%	XHKG
Grupo Aval Acciones y Valores	151,555	414	COP	174	-240	0.00%	0.00%	XBOG
New China Life Insurance Co Ltd	5,034	174	HKD	174	-0	0.00%	0.00%	XHKG
Bank Tabungan Negara Persero Tbk PT	154,955	282	IDR	125	-157	0.00%	0.00%	XIDX
ZhongAn Online P&C Insurance Co Ltd	7,200	212	HKD	124	-87	0.00%	0.00%	XHKG
BAC Holding International Corp	151,555	50	COP	116	67	0.00%	0.00%	XBOG
Security Bank Corp	6,780	198	PHP	116	-83	0.00%	0.00%	XPHS
China Everbright Ltd	14,147	263	HKD	110	-153	0.00%	0.00%	XHKG
Mahindra & Mahindra Financial Services Limited	2,953	95	INR	104	8	0.00%	0.00%	XNSE
Turkiye Vakiflar Bankasi Tao	12,225	165	TRY	92	-74	0.00%	0.00%	XIST
Sammaan Capital Ltd	4,144	419	INR	83	-336	0.00%	0.00%	XNSE
Fubon Financial Holding Co Ltd	4,305	78	TWD	79	2	0.00%	Infinity	XTAI
Haci Omer Sabanci Holding AS	2,405	47	TRY	74	28	0.00%	0.00%	XIST
Hanwha Life Insurance Co Ltd	2,956	158	KRW	56	-102	0.00%	0.00%	XKRX
VTB Bank PJSC	46,443	1,835	USD	56	-1,780	0.00%	0.00%	MISX
Mirae Asset Securities Co Ltd	1,802	66	KRW	54	-12	0.00%	Infinity	XKRX
TURKIYE HALK BANKASI	10,012	245	TRY	52	-193	0.00%	0.00%	XIST
Chailease Holding Co Ltd (Preference shs)	1,525	50	TWD	52	2	0.00%	Infinity	XTAI
Inter & Co Inc	1,010	231	BRL	48	-183	0.00%	0.00%	BVMF

LIC Housing Finance Ltd	455	28	INR	36	8	0.00%	0.00%	XNSE
Ninety One Ltd	1,521	30	ZAR	32	1	0.00%	0.00%	XJSE
Brait PLC	11,533	122	ZAR	14	-108	0.00%	0.00%	XJSE
China Taiping Insurance Holdings Co Ltd	86	1	HKD	1	0	0.00%	0.00%	XHKG
China Cinda Asset Management Co Ltd	48	0	HKD	0	-0	0.00%	0.00%	XHKG
Financials		716,532		886,546	170,014	21.44%		
Sun Pharmaceutical Indus	65,815	7,602	INR	16,470	8,867	0.40%	0.00%	XNSE
Celltrion	7,611	10,763	KRW	11,009	246	0.27%	0.00%	XKRX
Torrent Pharmaceuticals Ltd	23,525	4,441	INR	10,486	6,045	0.25%	0.01%	XNSE
IHH Healthcare Bhd	528,400	6,864	MYR	9,797	2,933	0.24%	0.01%	XKLS
Samsung Biologics Co Ltd	1,017	4,749	KRW	7,446	2,696	0.18%	0.00%	XKRX
CIPLA Ltd	31,802	3,290	INR	6,451	3,160	0.16%	0.00%	XNSE
Max Healthcare Institute Ltd	36,439	2,959	INR	5,453	2,495	0.13%	0.00%	XNSE
Bangkok Dusit Medical Services PCL (foreign shs)	650,700	4,625	THB	5,310	685	0.13%	0.00%	XBKK
Dr Reddy's Laboratories Ltd	28,200	3,087	INR	5,194	2,108	0.13%	0.00%	XNSE
Alteogen Inc	1,997	3,636	KRW	4,768	1,132	0.12%	0.00%	XKOS
Divi's Laboratories Ltd	5,786	2,103	INR	4,681	2,578	0.11%	0.00%	XNSE
LUPIN	14,921	1,606	INR	4,663	3,057	0.11%	0.00%	XNSE
BeiGene Ltd	2,219	4,412	USD	4,655	243	0.11%	0.00%	XNGS
Apollo Hospitals Enterprise Ltd	4,737	2,462	INR	4,585	2,123	0.11%	0.00%	XNSE
PharmaEssentia Corp	21,000	3,043	TWD	4,474	1,431	0.11%	0.01%	XTAI
Yuhan Corp	3,658	1,645	KRW	3,372	1,727	0.08%	0.00%	XKRX
HLB Inc	5,841	2,844	KRW	3,294	450	0.08%	0.00%	XKOS
Kalbe Farma Tbk PT	3,396,500	3,612	IDR	3,260	-352	0.08%	0.01%	XIDX
Wuxi Biologics Cayman Inc	124,284	9,719	HKD	3,191	-6,528	0.08%	0.00%	XHKG
SINOPHARM GROUP CO H	100,532	2,798	HKD	3,131	333	0.08%	0.01%	XHKG
Akeso Inc	35,000	2,629	HKD	3,106	478	0.08%	0.00%	XHKG
CSPC Pharmaceutical Group Ltd	409,040	4,313	HKD	2,859	-1,455	0.07%	0.00%	XHKG
Hansoh Pharmaceutical Group Co Ltd	110,000	3,012	HKD	2,779	-233	0.07%	0.00%	XHKG
Innovent Biologics Inc	49,500	2,618	HKD	2,649	31	0.06%	0.00%	XHKG
Mankind Pharma Ltd	6,650	1,928	INR	2,541	613	0.06%	0.00%	XNSE
Aspen Pharmacare Holdings	25,137	3,456	ZAR	2,494	-962	0.06%	0.01%	XJSE
Ipca Laboratories Ltd	11,040	1,517	INR	2,483	966	0.06%	0.00%	XNSE
Sino Biopharmaceutical Ltd	506,671	3,294	HKD	2,371	-924	0.06%	0.00%	XHKG
Richter Gedeon Nyrt	7,584	1,527	HUF	2,255	727	0.05%	0.00%	XBUD
SK Biopharmaceuticals Co Ltd	2,543	1,934	KRW	2,180	245	0.05%	0.00%	XKRX
Aurobindo Pharma Ltd	11,285	1,123	INR	1,998	875	0.05%	0.00%	XNSE
Legend Biotech Corp	5,275	2,970	USD	1,949	-1,021	0.05%	0.00%	XNGS
Bumrungrad Hospital PCL (foreign shs)	28,800	1,433	THB	1,914	481	0.05%	0.00%	XBKK
Zydyus Lifesciences Ltd	14,375	1,262	INR	1,853	591	0.04%	0.00%	XNSE
Rede D'Or Sao Luiz SA	38,808	2,329	BRL	1,814	-515	0.04%	0.00%	BVMF
Shanghai Pharmaceuticals Holding Co Ltd	94,355	1,811	HKD	1,741	-70	0.04%	0.01%	XHKG
WuXi AppTec Co Ltd	17,104	1,970	HKD	1,413	-557	0.03%	0.00%	XHKG
China Medical System Holdings Ltd	112,000	1,681	HKD	1,236	-445	0.03%	0.00%	XHKG
BeiGene Ltd	7,300	991	HKD	1,166	175	0.03%	0.00%	XHKG
Alkem Laboratories Ltd	1,547	1,131	INR	1,156	25	0.03%	0.00%	XNSE
China Resources Pharmaceutical Group Ltd	138,000	1,187	HKD	1,150	-37	0.03%	0.00%	XHKG
3SBio Inc	121,366	1,133	HKD	1,079	-54	0.03%	0.01%	XHKG
SK Bioscience Co Ltd	2,767	2,264	KRW	1,076	-1,188	0.03%	0.00%	XKRX
Hapvida Participacoes e Investimentos SA	249,044	3,083	BRL	1,021	-2,062	0.02%	0.00%	BVMF
Hanmi Pharm Co Ltd	409	909	KRW	885	-24	0.02%	0.00%	XKRX
Shandong Weigao Group Medical Polymer Co Ltd	128,745	1,246	HKD	866	-381	0.02%	0.00%	XHKG
Hypermarcas SA	24,358	2,031	BRL	810	-1,221	0.02%	0.00%	BVMF
Glenmark Pharmaceuticals Ltd	3,347	235	INR	714	479	0.02%	0.00%	XNSE
Biocon Ltd	14,724	583	INR	714	131	0.02%	0.00%	XNSE
Genscript Biotech Corp	46,000	1,089	HKD	662	-427	0.02%	0.00%	XHKG
Zai Lab Ltd	1,937	1,317	USD	576	-741	0.01%	0.00%	XNMS
Celltrion Pharm Inc	1,109	693	KRW	485	-208	0.01%	0.00%	XKOS

Hartalega Holdings Bhd	47,400	573	MYR	476	-98	0.01%	0.00%	XKLS
Piramal Pharma Ltd	13,047	342	INR	461	119	0.01%	0.00%	XNSE
Life Healthcare Group Holdings Pte Ltd.	44,489	686	ZAR	439	-248	0.01%	0.00%	XJSE
Sri Trang Gloves Thailand PCL	126,227	1,173	THB	414	-759	0.01%	0.00%	XBKK
Kossan Rubber Industries	49,100	716	MYR	353	-363	0.01%	0.00%	XKLS
Netcare Ltd	38,297	614	ZAR	344	-270	0.01%	0.00%	XJSE
Hutchison China MediTech Ltd	1,901	538	USD	311	-227	0.01%	0.00%	XNGS
Zai Lab Ltd	9,900	231	HKD	303	71	0.01%	0.00%	XHKG
SSY Group Ltd	48,000	383	HKD	251	-132	0.01%	0.00%	XHKG
Shanghai Fosun Pharmaceutical Group Co Ltd	11,000	442	HKD	227	-215	0.01%	0.00%	XHKG
Oneness Biotech Co Ltd	7,167	491	TWD	217	-275	0.01%	0.00%	ROCO
Jinxin Fertility Group Ltd	52,000	802	HKD	205	-598	0.00%	0.00%	XHKG
Hangzhou Tigermed Consulting Co Ltd	3,944	868	HKD	178	-690	0.00%	0.00%	XHKG
Supermax Corp Bhd	39,163	489	MYR	132	-357	0.00%	0.00%	XKLS
TaiMed Biologics Inc	4,252	197	TWD	127	-70	0.00%	0.00%	ROCO
Sihuan Pharmaceutical Holdings Group Ltd	131,000	214	HKD	126	-87	0.00%	0.00%	XHKG
Seegene Inc	718	684	KRW	126	-558	0.00%	0.00%	XKOS
Green Cross Corp/South Korea	80	209	KRW	111	-99	0.00%	0.00%	XKRX
Sillajen Inc	4,042	1,464	KRW	78	-1,385	0.00%	0.00%	XKOS
CanSino Biologics Inc	1,600	418	HKD	74	-344	0.00%	0.00%	XHKG
Luye Pharma Group Ltd	22,500	201	HKD	71	-130	0.00%	0.00%	XHKG
AK Medical Holdings Ltd	8,000	198	HKD	57	-141	0.00%	0.00%	XHKG
Shin Poong Pharmaceutical Co Ltd	609	679	KRW	48	-630	0.00%	0.00%	XKRX
Hanmi Science Co Ltd	183	117	KRW	42	-75	0.00%	0.00%	XKRX
Medy-Tox Inc	40	110	KRW	39	-71	0.00%	0.00%	XKOS
Helixmith Co Ltd	204	161	KRW	4	-156	0.00%	0.00%	XKOS
Pharmaron Beijing Co Ltd	59	4	HKD	1	-3	0.00%	0.00%	XHKG
Microport Cardioflow Medtech Corp	100	1	HKD	0	-1	0.00%	0.00%	XHKG
Health Care		157,964		178,897	20,933	4.33%		
International Container Terminal Services Inc	171,700	5,361	PHP	13,013	7,652	0.31%	0.01%	XPHS
MISC Bhd	620,000	9,731	MYR	11,968	2,238	0.29%	0.01%	XKLS
WEG SA	118,001	5,690	BRL	11,447	5,757	0.28%	0.00%	BVMF
Gamuda	797,000	4,195	MYR	9,595	5,400	0.23%	0.01%	XKLS
Airports of Thailand (foreign shs)	427,300	8,752	THB	8,469	-283	0.20%	0.00%	XBKK
Siemens India	9,120	2,324	INR	7,908	5,584	0.19%	0.00%	XNSE
Hindustan Aeronautics Ltd	12,699	3,156	INR	7,039	3,883	0.17%	0.00%	XNSE
InterGlobe Aviation Ltd	11,135	3,484	INR	6,727	3,244	0.16%	0.00%	XNSE
LG Energy Solution	2,456	8,599	KRW	6,594	-2,005	0.16%	0.00%	XKRX
COSCO SHIPPING Holdings Co Ltd	303,998	3,189	HKD	5,689	2,500	0.14%	0.01%	XHKG
China Merchants Holding	273,457	4,097	HKD	5,533	1,436	0.13%	0.01%	XHKG
Cummins India Ltd	12,688	2,851	INR	5,511	2,659	0.13%	0.00%	XNSE
HD Korea Shipbuilding & Offsho	3,107	2,599	KRW	5,465	2,866	0.13%	0.00%	XKRX
ZTO Express Cayman Inc	24,142	5,360	USD	5,360	0	0.13%	0.00%	XNYS
SM Investments	29,650	4,771	PHP	5,234	463	0.13%	0.00%	XPHS
Havells India Ltd	23,272	3,146	INR	5,171	2,026	0.13%	0.00%	XNSE
Metlen Energy & Metals SA	11,685	2,120	EUR	4,606	2,486	0.11%	0.01%	XATH
Ashok Leyland Ltd	156,487	3,295	INR	4,577	1,282	0.11%	0.01%	XNSE
Taiwan High Speed Rail Corp	468,906	4,190	TWD	4,516	326	0.11%	0.01%	XTAI
Bidvest Group Ltd	28,282	3,590	ZAR	4,488	898	0.11%	0.01%	XJSE
Hyundai Glovis Co Ltd	4,852	3,240	KRW	4,421	1,181	0.11%	0.01%	XKRX
YANG MING MARINE TRANSP	167,000	4,164	TWD	4,379	215	0.11%	0.00%	XTAI
EVA AIRWAYS CORP	282,000	2,700	TWD	4,333	1,632	0.10%	0.01%	XTAI
China Southern Airlines	722,000	4,017	HKD	4,307	290	0.10%	0.02%	XHKG
CRRC Corp Ltd	585,269	3,320	HKD	4,287	967	0.10%	0.01%	XHKG
CG Power & Industrial Solutions Ltd	42,800	4,043	INR	4,133	90	0.10%	0.00%	XNSE
Samsung C&T Corp	4,638	4,481	KRW	4,108	-374	0.10%	0.00%	XKRX
ABB India	4,470	1,612	INR	4,099	2,487	0.10%	0.00%	XNSE
Suzlon Energy Ltd	489,312	2,528	INR	4,039	1,511	0.10%	0.00%	XNSE

BOC Aviation Ltd	44,900	3,816	HKD	3,962	146	0.10%	0.01%	XHKG
Jiangsu Expressway Company Ltd	308,650	3,313	HKD	3,872	559	0.09%	0.03%	XHKG
LG Corp	6,579	3,936	KRW	3,654	-282	0.09%	0.00%	XKRX
CHINA AIRLINES	407,963	2,415	TWD	3,625	1,210	0.09%	0.01%	XTAI
Localiza Rent a Car	60,438	6,442	BRL	3,578	-2,864	0.09%	0.01%	BVMF
SK Square Co Ltd	5,836	3,360	KRW	3,570	210	0.09%	0.00%	XKRX
Zhejiang Expressway Co-H	435,686	3,133	HKD	3,561	428	0.09%	0.02%	XHKG
Samsung Techwin Co Ltd	1,409	1,392	KRW	3,549	2,158	0.09%	0.00%	XKRX
Grupo Aeroportuario del Sureste SAB de CV	12,101	2,689	MXN	3,534	845	0.09%	0.00%	XMEX
Korean Air Lines Co Ltd	20,043	3,751	KRW	3,495	-256	0.08%	0.01%	XKRX
Samsung Heavy Industries	39,286	2,051	KRW	3,425	1,374	0.08%	0.00%	XKRX
Malaysia Airports Holdings Bhd	124,400	1,839	MYR	3,343	1,504	0.08%	0.01%	XKLS
AIR CHINA H	428,000	2,825	HKD	3,223	398	0.08%	0.01%	XHKG
HD Hyundai Heavy Industries Co Ltd	1,391	1,297	KRW	3,085	1,788	0.07%	0.00%	XKRX
Polycab India Ltd	3,142	2,529	INR	3,031	502	0.07%	0.00%	XNSE
Grupo Aerop Pacifico B	15,101	2,048	MXN	3,023	975	0.07%	0.00%	XMEX
Embraer SA	29,054	3,115	BRL	3,001	-113	0.07%	0.00%	BVMF
CHINA STATE CONSTRUCTION INT	162,756	1,808	HKD	2,917	1,110	0.07%	0.00%	XHKG
Far Eastern New Century	249,603	2,103	TWD	2,732	629	0.07%	0.00%	XTAI
Grupo Carso SA De CV-SER 1A	42,740	3,226	MXN	2,691	-535	0.07%	0.00%	XMEX
Doosan Heavy Industries	19,503	2,830	KRW	2,641	-190	0.06%	0.00%	XKRX
Voltronic Power Technology Corp	4,000	2,192	TWD	2,577	385	0.06%	0.00%	XTAI
JD Logistics Inc	131,400	2,482	HKD	2,459	-23	0.06%	0.00%	XHKG
Thermax Ltd	4,584	2,978	INR	2,457	-521	0.06%	0.00%	XNSE
Hyundai Electric & Energy System Co Ltd	819	1,868	KRW	2,414	546	0.06%	0.00%	XKRX
TURK HAVA YOLLARI	26,548	2,422	TRY	2,396	-26	0.06%	0.00%	XIST
AIRTAC INTERNATIONAL GROUP	8,139	2,399	TWD	2,380	-20	0.06%	0.00%	XTAI
Rumo SA	72,527	3,118	BRL	2,379	-740	0.06%	0.00%	BVMF
CHINA COMM SERVI H	355,487	1,925	HKD	2,370	445	0.06%	0.01%	XHKG
Promotora y Operadora de Infraestructura SAB de CV	24,451	2,149	MXN	2,359	210	0.06%	0.01%	XMEX
Voltas Ltd	9,486	2,110	INR	2,252	143	0.05%	0.00%	XNSE
Haitian International Holdings Ltd	70,000	1,705	HKD	2,159	455	0.05%	0.00%	XHKG
HD HYUNDAI MIPO	2,074	1,203	KRW	2,147	945	0.05%	0.01%	XKRX
WAN HAI LINES	76,400	3,577	TWD	2,146	-1,431	0.05%	0.00%	XTAI
S-1 Corp	4,647	2,462	KRW	2,122	-339	0.05%	0.01%	XKRX
Westports Holdings Bhd	179,000	1,507	MYR	2,119	611	0.05%	0.01%	XKLS
Astral Poly Technik Ltd	9,623	2,406	INR	2,109	-297	0.05%	0.00%	XNSE
SINOTRUK (HONG KONG)	63,000	1,342	HKD	2,100	759	0.05%	0.00%	XHKG
Alfa Sab De CV	253,426	1,795	MXN	2,089	294	0.05%	0.00%	XMEX
Aselsan Elektronik Sanayi Ve Ticaret AS	89,450	1,730	TRY	2,083	353	0.05%	0.00%	XIST
Hyundai Merchant Marine	13,984	3,506	KRW	1,905	-1,601	0.05%	0.00%	XKRX
Ecopro Co Ltd	4,201	6,034	KRW	1,864	-4,171	0.05%	0.00%	XKOS
Orient Overseas Intl	11,000	2,221	HKD	1,851	-370	0.04%	0.00%	XHKG
Container Corp Of India Ltd	17,679	1,263	INR	1,848	585	0.04%	0.00%	XNSE
Ayala Corp	15,665	2,134	PHP	1,842	-292	0.04%	0.00%	XPHS
Ecopro BM Co Ltd	2,164	1,786	KRW	1,835	48	0.04%	0.00%	XKOS
Koc Holding AS	30,897	809	TRY	1,772	963	0.04%	0.00%	XIST
POSCO Future M Co Ltd	1,539	3,162	KRW	1,687	-1,475	0.04%	0.00%	XKRX
Shenzhen International Holdings Ltd	159,000	2,638	HKD	1,685	-953	0.04%	0.01%	XHKG
Doosan Bobcat Inc	4,398	1,115	KRW	1,422	306	0.03%	0.00%	XKRX
Bangkok Expressway & Metro PCL (foreign shs)	589,800	1,303	THB	1,395	91	0.03%	0.00%	XBKK
Korea Aerospace Industries Ltd	3,282	1,019	KRW	1,390	371	0.03%	0.00%	XKRX
GMR Airports Ltd	128,232	1,357	INR	1,336	-21	0.03%	0.00%	XNSE
CHINA EVERBRIGHT INTL LTD	227,710	1,941	HKD	1,288	-653	0.03%	0.00%	XHKG
Fortune Electric Co Ltd	6,600	1,770	TWD	1,287	-482	0.03%	0.00%	XTAI
Fosun International Ltd	192,392	2,576	HKD	1,277	-1,299	0.03%	0.00%	XHKG
Daewoo Shipbuilding	4,332	1,017	KRW	1,248	231	0.03%	0.00%	XKRX

Cosco Pacific	184,713	1,425	HKD	1,242	-182	0.03%	0.00%	XHKG
Motiva Infraestrutura de Mobil	63,850	1,809	BRL	1,194	-615	0.03%	0.00%	BVMF
HIWIN TECHNOLOGIES CORP	10,193	964	TWD	1,162	198	0.03%	0.00%	XTAI
Rail Vikas Nigam Ltd	17,713	1,043	INR	993	-50	0.02%	0.00%	XNSE
Shanghai Electric	238,103	725	HKD	985	260	0.02%	0.01%	XHKG
BEIJING CAP INT'L AIRP H	237,683	1,558	HKD	973	-585	0.02%	0.01%	XHKG
Zhuzhou CRRC Times Electric Co Ltd	18,578	813	HKD	891	78	0.02%	0.00%	XHKG
Samsung E&A Co Ltd	6,284	1,163	KRW	802	-361	0.02%	0.00%	XKRX
GT Capital Holdings Inc	5,610	548	PHP	725	176	0.02%	0.00%	XPHS
Indian Railway Catering & Tourism Corp Ltd	6,554	611	INR	684	73	0.02%	0.00%	XNSE
Sinopec Engineering Group Co Ltd	67,500	551	HKD	664	113	0.02%	0.00%	XHKG
CJ Korea Express Co Ltd	970	1,106	KRW	632	-475	0.02%	0.00%	XKRX
L&F Co Ltd	980	1,594	KRW	612	-981	0.01%	0.00%	XKRX
Zoomlion Heavy Industry Science and Technology	72,600	854	HKD	605	-249	0.01%	0.00%	XHKG
Shenzhen Expressway Co Ltd	56,000	735	HKD	599	-135	0.01%	0.01%	XHKG
Budimex SA	460	886	PLN	590	-295	0.01%	0.00%	XWAR
Tatung Co	31,000	306	TWD	514	208	0.01%	0.00%	XTAI
Walsin Lihwa Corp	62,000	989	TWD	509	-480	0.01%	0.00%	XTAI
Jasa Marga Persero Tbk PT	156,089	497	IDR	477	-20	0.01%	0.00%	XIDX
Hyundai Rotem Co Ltd	1,170	408	KRW	449	40	0.01%	0.00%	XKRX
Alliance Global Group Inc	252,400	520	PHP	446	-74	0.01%	0.00%	XPHS
BTS Group Holdings PCL (foreign shs)	206,014	471	THB	419	-52	0.01%	0.00%	XBKK
JG Summit Holdings Inc	98,605	871	PHP	398	-473	0.01%	0.00%	XPHS
Sinotrans	72,089	305	HKD	387	82	0.01%	0.00%	XHKG
Hanwha Industrial Solutions Co Ltd/ New	1,561	1,388	KRW	381	-1,007	0.01%	0.00%	XKRX
TURKIYE SISE VE CAM FAB.	25,506	232	TRY	340	108	0.01%	0.00%	XIST
China Eastern Airlines	84,000	425	HKD	318	-107	0.01%	0.00%	XHKG
Goldwind Science & Technology Co Ltd	31,654	272	HKD	303	30	0.01%	0.00%	XHKG
Teco Electric & Machinery	16,560	115	TWD	299	184	0.01%	0.00%	XTAI
SK IE Technology Co Ltd	1,247	1,221	KRW	217	-1,004	0.01%	0.00%	XKRX
Ecopro Materials Co Ltd	414	467	KRW	210	-256	0.01%	0.00%	XKRX
Grupo Aeroportuario del Centro Norte SAB de CV	1,903	197	MXN	187	-11	0.00%	0.00%	XMEX
CAPITAL A BHD	64,000	344	MYR	163	-182	0.00%	0.00%	XKLS
CJ Corp	204	244	KRW	156	-88	0.00%	0.00%	XKRX
China Lesso Group Holdings Ltd	25,044	275	HKD	127	-148	0.00%	0.00%	XHKG
Hyundai Engineering & Construction	619	202	KRW	121	-81	0.00%	0.00%	XKRX
DL E&C Co Ltd	476	154	KRW	118	-36	0.00%	0.00%	XKRX
China Conch Environment Protection Holdings Ltd	82,944	265	HKD	87	-178	0.00%	0.00%	XHKG
GS Engineering & Construction	582	191	KRW	78	-113	0.00%	0.00%	XKRX
SK Networks Co. Ltd	2,289	109	KRW	73	-36	0.00%	0.00%	XKRX
Lotte Confectionery Co Ltd	411	185	KRW	69	-116	0.00%	0.00%	XKRX
LX Holdings Corp	1,250	225	KRW	66	-158	0.00%	0.00%	XKRX
Horizon Construction Development Ltd	29,110	192	HKD	58	-134	0.00%	0.00%	XHKG
BEST Inc	1,131	810	USD	34	-776	0.00%	0.01%	XNYS
KCC Glass Corp	111	89	KRW	32	-57	0.00%	0.00%	XKRX
Grindrod Ltd	2,671	16	ZAR	19	3	0.00%	0.00%	XJSE
CJ Corp	30	15	KRW	18	3	0.00%	0.00%	XKRX
VL E-Governance & IT Solutions Ltd	443	26	INR	11	-15	0.00%	0.00%	XNSE
China Conch Venture Holdings Ltd	444	12	HKD	4	-8	0.00%	0.00%	XHKG
Hyundai Engineering & Construction Co Ltd	10	6	KRW	3	-3	0.00%	0.00%	XKRX
HDC Hyundai Development Co-Engineering & Construct	22	7	KRW	3	-4	0.00%	0.00%	XKRX
BTS Group Holdings PCL, warrant BTS-W8, 07/21	41,203	0	THB	1	1	0.00%	Infinity	XBKK
EDA Group Holdings Ltd	39	0	HKD	0	0	0.00%	0.00%	XHKG
Waskita Karya Persero Tbk PT	195,600	260	IDR	0	-260	0.00%	0.00%	XIDX
Industrials		286,242		337,032	50,790	8.15%		

Taiwan Semiconductor	1,070,477	202,192	TWD	398,651	196,459	9.64%	0.00%	XTAI
Samsung Electronics	234,228	119,656	KRW	96,133	-23,523	2.32%	0.00%	XKRX
Xiaomi Corp	846,200	16,754	HKD	42,684	25,929	1.03%	0.00%	XHKG
Infosys Limited	164,081	24,470	INR	40,921	16,451	0.99%	0.00%	XNSE
Hon Hai Precision	623,168	21,449	TWD	39,722	18,273	0.96%	0.00%	XTAI
Mediatek	78,363	18,789	TWD	38,413	19,624	0.93%	0.00%	XTAI
SK Hynix Inc	26,375	22,225	KRW	35,385	13,160	0.86%	0.00%	XKRX
Tata Consultancy	51,686	17,960	INR	28,076	10,116	0.68%	0.00%	XNSE
Delta Electronics	112,418	8,568	TWD	16,765	8,197	0.41%	0.00%	XTAI
HCL Technologies Ltd	60,521	7,553	INR	15,394	7,841	0.37%	0.00%	XNSE
Quanta Computer	145,251	5,842	TWD	14,441	8,599	0.35%	0.00%	XTAI
Samsung Electronics PFD	39,494	17,851	KRW	13,467	-4,384	0.33%	0.00%	XKRX
Asustek Computer	42,770	5,244	TWD	9,127	3,883	0.22%	0.01%	XTAI
ASE Technology Holding Co Ltd	152,911	4,733	TWD	8,581	3,849	0.21%	0.00%	XTAI
Lenovo Group	462,186	3,980	HKD	6,812	2,832	0.16%	0.00%	XHKG
Wipro Ltd	167,584	4,055	INR	6,711	2,656	0.16%	0.00%	XNSE
Accton Technology	23,000	2,475	TWD	6,159	3,684	0.15%	0.00%	XTAI
United Microelectronics	392,000	6,430	TWD	5,846	-584	0.14%	0.00%	XTAI
Tech Mahindra Ltd	25,531	3,258	INR	5,779	2,520	0.14%	0.00%	XNSE
Delta Electronics Thailand PCL (foreign shs)	110,000	1,096	THB	5,588	4,492	0.14%	0.00%	XBKK
Pegatron Corp	174,275	3,620	TWD	5,548	1,928	0.13%	0.01%	XTAI
Synnex Technology International	225,683	3,719	TWD	5,535	1,816	0.13%	0.01%	XTAI
Globant SA	2,212	3,097	USD	5,387	2,290	0.13%	0.01%	XNYS
Novatek Microelectronics Corp	30,869	2,836	TWD	5,368	2,532	0.13%	0.01%	XTAI
Realtek Semiconductor	26,875	2,838	TWD	5,288	2,450	0.13%	0.01%	XTAI
Samsung SDI	2,660	8,993	KRW	5,079	-3,914	0.12%	0.00%	XKRX
Catcher Technology Co Ltd	75,079	4,765	TWD	5,046	280	0.12%	0.01%	XTAI
Wistron Corp	126,025	2,082	TWD	4,540	2,458	0.11%	0.00%	XTAI
Advantech Co Ltd	37,698	3,629	TWD	4,525	896	0.11%	0.00%	XTAI
Largan Precision	4,828	4,469	TWD	4,474	5	0.11%	0.00%	XTAI
Yageo Corporation	23,538	3,942	TWD	4,411	470	0.11%	0.00%	XTAI
PRIME VIEW INTERNATIONAL	45,000	2,887	TWD	4,256	1,368	0.10%	0.00%	ROCO
Persistent Systems Ltd	4,865	3,104	INR	4,168	1,064	0.10%	0.00%	XNSE
Wiwynn Corp	4,501	1,619	TWD	4,085	2,467	0.10%	0.00%	XTAI
Lite-On Technology	117,286	2,450	TWD	4,043	1,593	0.10%	0.00%	XTAI
Compal Electronics	306,859	1,940	TWD	4,002	2,063	0.10%	0.01%	XTAI
Sunny Optical Technology Group Co Ltd	37,647	5,370	HKD	3,790	-1,581	0.09%	0.00%	XHKG
eMemory Technology Inc	3,000	2,270	TWD	3,487	1,216	0.08%	0.00%	ROCO
WPG HOLDINGS CO	144,551	2,180	TWD	3,425	1,245	0.08%	0.01%	XTAI
Alchip Technologies Ltd	3,000	3,638	TWD	3,409	-229	0.08%	0.00%	XTAI
BYD Electronic International Co Ltd	54,500	1,932	HKD	3,351	1,419	0.08%	0.00%	XHKG
Micro-Star International	52,000	2,381	TWD	3,306	925	0.08%	0.01%	XTAI
Asia Vital Components Co Ltd	14,000	3,258	TWD	3,022	-236	0.07%	0.00%	XTAI
Samsung Electro Mechanics	2,915	2,871	KRW	2,784	-87	0.07%	0.00%	XKRX
AAC Technologies Holdings Inc	50,375	2,966	HKD	2,762	-204	0.07%	0.00%	XHKG
UNIMICRON TECHNOLOGY	54,000	2,469	TWD	2,638	169	0.06%	0.00%	XTAI
LTIMindtree Ltd	3,461	2,507	INR	2,565	58	0.06%	0.00%	XNSE
Zhen Ding Technology Holding Ltd	59,095	1,856	TWD	2,457	601	0.06%	0.01%	XTAI
Acer Inc	178,000	1,324	TWD	2,454	1,130	0.06%	0.01%	XTAI
Inventec Co	122,992	923	TWD	2,135	1,211	0.05%	0.00%	XTAI
United Microelectronics Corp (ADR)	27,988	1,209	USD	2,063	854	0.05%	0.00%	XNYS
Samsung SDS Co Ltd	1,766	2,171	KRW	1,741	-430	0.04%	0.00%	XKRX
Silergy Corp	12,000	1,770	TWD	1,677	-93	0.04%	0.00%	XTAI
VANGUARD INT'L SEMICON	47,049	1,186	TWD	1,628	443	0.04%	0.00%	ROCO
Gigabyte Technology Co Ltd	17,000	1,752	TWD	1,605	-148	0.04%	0.00%	XTAI
Jentech Precision Industrial Co Ltd	3,000	1,561	TWD	1,585	24	0.04%	0.00%	XTAI
Kingboard Chemical Holdings	53,500	1,757	HKD	1,461	-296	0.04%	0.00%	XHKG
Foxconn Technology Co	55,402	1,138	TWD	1,428	290	0.03%	0.00%	XTAI

Global Unichip Corp	3,000	1,571	TWD	1,413	-157	0.03%	0.00%	XTAI
Hanmi Semiconductor Co Ltd	2,002	831	KRW	1,274	444	0.03%	0.00%	XKRX
Globalwafers Co Ltd	9,468	1,108	TWD	1,251	144	0.03%	0.00%	ROCO
Oracle Financial Services	729	1,202	INR	1,237	35	0.03%	0.00%	XNSE
Kingboard Laminates Holdings Ltd	112,000	1,042	HKD	1,181	139	0.03%	0.00%	XHKG
Chicony Electronics Co	22,105	491	TWD	1,164	673	0.03%	0.00%	XTAI
Tata Elxsi Ltd	1,277	1,444	INR	1,151	-292	0.03%	0.00%	XNSE
TOTVS SA	21,332	1,202	BRL	1,049	-153	0.03%	0.00%	BVMF
Innolux Corp	208,235	869	TWD	1,035	166	0.03%	0.00%	XTAI
Kingdee International Software Group Co Ltd	82,000	1,129	HKD	1,023	-106	0.02%	0.00%	XHKG
Powertech Technology	23,881	595	TWD	1,009	415	0.02%	0.00%	XTAI
Xinyi Solar Holdings Ltd	209,000	2,411	HKD	960	-1,451	0.02%	0.00%	XHKG
AU Optronics Corp	152,000	1,274	TWD	771	-503	0.02%	0.00%	XTAI
Posco DX Co Ltd	4,573	1,734	KRW	673	-1,061	0.02%	0.00%	XKRX
PHISON ELECTRONICS CORP	3,618	356	TWD	669	313	0.02%	0.00%	ROCO
China Railway Signal & Communication Corp Ltd	122,000	662	HKD	619	-43	0.01%	0.01%	XHKG
LG Innotek Co Ltd	488	443	KRW	610	167	0.01%	0.00%	XKRX
Inari Amertron Bhd	76,800	477	MYR	597	120	0.01%	0.00%	XKLS
Mphasis Ltd	1,524	514	INR	576	61	0.01%	0.00%	XNSE
Chinasoft International Ltd	72,000	1,015	HKD	546	-468	0.01%	0.00%	XHKG
Parade Technologies Ltd	2,000	626	TWD	531	-94	0.01%	0.00%	ROCO
Shanghai Fudan Microelectronics Group Co Ltd	24,000	942	HKD	531	-411	0.01%	0.01%	XHKG
CosmoAM&T Co Ltd	1,307	1,903	KRW	519	-1,383	0.01%	0.00%	XKRX
LG Display Co Ltd	7,105	1,177	KRW	500	-677	0.01%	0.00%	XKRX
Legend Holdings Corp	41,100	917	HKD	478	-438	0.01%	0.00%	XHKG
Nanya Technology Corp	42,251	1,052	TWD	428	-624	0.01%	0.00%	XTAI
Winbond Electronics	81,688	503	TWD	419	-84	0.01%	0.00%	XTAI
Simplo Technology Co Ltd	2,864	134	TWD	394	260	0.01%	0.00%	ROCO
Walsin Technology Corp	11,098	945	TWD	356	-590	0.01%	0.00%	XTAI
NAN YA PRINTED CIRCUIT	7,000	608	TWD	316	-291	0.01%	0.00%	XTAI
Lotte Energy Materials Corp	1,408	521	KRW	256	-265	0.01%	0.00%	XKRX
KCE Electronics PCL (foreign shares)	25,000	248	THB	204	-44	0.00%	0.00%	XBKK
Hua Hong Semiconductor Ltd	6,000	175	HKD	190	15	0.00%	0.00%	XHKG
Macronix International	23,080	280	TWD	158	-122	0.00%	0.00%	XTAI
Douzone Bizon Co Ltd	295	237	KRW	145	-92	0.00%	0.00%	XKRX
HTC Corp	7,675	143	TWD	131	-12	0.00%	0.00%	XTAI
Ming Yuan Cloud Group Holdings Ltd	24,000	874	HKD	93	-781	0.00%	0.00%	XHKG
KMW Co Ltd	1,160	457	KRW	79	-379	0.00%	0.00%	XKOS
General Interface Solution Holding Ltd	3,873	225	TWD	68	-157	0.00%	0.00%	XTAI
China Youzan Ltd	300,000	749	HKD	55	-694	0.00%	0.00%	XHKG
Information Technology		652,143		989,842	337,699	23.94%		
Cia de Minas Buenaventura SAA (ADR)	147,665	16,890	USD	19,320	2,430	0.47%	0.05%	XNYS
UltraTech Cement Ltd	7,394	6,960	INR	11,208	4,247	0.27%	0.00%	XNSE
Suzano Papel e Celulose SA	94,130	8,955	BRL	10,691	1,735	0.26%	0.01%	BVMF
Hindalco Industries	123,731	6,081	INR	9,889	3,808	0.24%	0.01%	XNSE
China Steel Corp	1,368,184	11,214	TWD	9,314	-1,901	0.23%	0.01%	XTAI
Gold Fields Ltd	61,039	5,661	ZAR	9,078	3,416	0.22%	0.01%	XJSE
JSW Steel Ltd	70,712	4,666	INR	8,457	3,790	0.20%	0.00%	XNSE
Klabin SA	157,258	5,963	BRL	6,707	744	0.16%	0.01%	BVMF
Asian Paints Ltd	21,617	6,338	INR	6,542	204	0.16%	0.00%	XNSE
Pidilite Industries Ltd	16,980	4,960	INR	6,542	1,582	0.16%	0.00%	XNSE
Grasim Industries Ltd	17,910	2,907	INR	5,804	2,897	0.14%	0.00%	XNSE
China Hongqiao Group Ltd	330,554	2,793	HKD	5,684	2,891	0.14%	0.00%	XHKG
Tata Steel	299,454	2,616	INR	5,484	2,868	0.13%	0.00%	XNSE
KGHM Polska Miedz S.A.	15,859	4,571	PLN	5,015	443	0.12%	0.01%	XWAR
Jiangxi Copper Company Ltd.	244,994	3,981	HKD	4,463	482	0.11%	0.02%	XHKG
LG Chem	2,153	8,263	KRW	4,152	-4,111	0.10%	0.00%	XKRX
Industrias Penoles CP	26,978	3,463	MXN	3,923	460	0.09%	0.01%	XMEX

Shree Cement Ltd	1,108	3,470	INR	3,777	307	0.09%	0.00%	XNSE
Chandra Asri Pacific Tbk PT	689,700	3,946	IDR	3,650	-296	0.09%	0.00%	XIDX
CMOC GROUP LTD	438,000	2,066	HKD	3,362	1,296	0.08%	0.01%	XHKG
Anhui Conch Cement	113,000	4,201	HKD	3,284	-917	0.08%	0.01%	XHKG
Shandong Gold Mining Co Ltd	175,260	3,035	HKD	3,218	184	0.08%	0.02%	XHKG
Sociedad Quimica y Minera de Chile SA (ADR)	7,187	3,513	USD	2,968	-545	0.07%	0.01%	XNYS
CIA Siderurgica Nacional SA	158,569	6,796	BRL	2,583	-4,213	0.06%	0.01%	BVMF
Nan Ya Plastic Corp	248,102	5,309	TWD	2,570	-2,739	0.06%	0.00%	XTAI
Zhaojin Mining Industry - H	145,500	1,161	HKD	2,332	1,171	0.06%	0.01%	XHKG
Kumba Iron Ore	11,785	3,197	ZAR	2,314	-883	0.06%	0.00%	XJSE
APL Apollo Tubes Ltd	11,053	2,246	INR	2,299	53	0.06%	0.00%	XNSE
Jindal Stainless Ltd	23,913	2,450	INR	2,218	-232	0.05%	0.00%	XNSE
Supreme Industries Ltd	3,422	1,755	INR	2,134	379	0.05%	0.00%	XNSE
Aneka Tambang	1,827,000	2,288	IDR	1,966	-322	0.05%	0.01%	XIDX
Asia Cement Corporation	139,000	1,887	TWD	1,945	59	0.05%	0.00%	XTAI
International Nickel Indones	729,464	3,046	IDR	1,863	-1,183	0.05%	0.01%	XIDX
Ambuja Cements	26,039	1,396	INR	1,851	455	0.04%	0.00%	XNSE
Aluminum Corporation of China Ltd-H	280,000	1,515	HKD	1,838	323	0.04%	0.01%	XHKG
Northam Platinum Holdings Ltd	31,228	3,105	ZAR	1,831	-1,275	0.04%	0.01%	XJSE
Anglo American Platinum	5,242	2,753	ZAR	1,795	-958	0.04%	0.00%	XJSE
Siam Cement Plc (foreign shs)	30,700	3,435	THB	1,718	-1,717	0.04%	0.00%	XBKK
Berger Paints India Ltd	27,864	1,833	INR	1,658	-175	0.04%	0.00%	XNSE
Press Metal Aluminium Holdings Bhd	133,200	637	MYR	1,658	1,021	0.04%	0.00%	XKLS
Hyundai Steel Co	9,414	2,741	KRW	1,529	-1,213	0.04%	0.01%	XKRX
SRF Ltd	5,096	1,627	INR	1,513	-114	0.04%	0.00%	XNSE
Petronas Chemicals Group Bhd	112,400	1,746	MYR	1,476	-270	0.04%	0.00%	XKLS
PI Industries Ltd	2,880	872	INR	1,408	536	0.03%	0.00%	XNSE
NMDC Ltd	152,826	1,636	INR	1,336	-300	0.03%	0.00%	XNSE
Merdeka Copper Gold Tbk PT	1,114,988	2,426	IDR	1,271	-1,156	0.03%	0.00%	XIDX
LG Chem Ltd (pref shs)	998	1,920	KRW	1,223	-697	0.03%	0.01%	XKRX
Indah Kiat Pulp & Paper Corp Tbk PT	252,519	2,093	IDR	1,212	-882	0.03%	0.00%	XIDX
SKC Co Ltd	1,384	1,385	KRW	1,122	-263	0.03%	0.00%	XKRX
Barito Pacific Tbk PT	1,670,205	1,101	IDR	1,084	-17	0.03%	0.00%	XIDX
Impala Platinum Holdings Ltd	18,250	1,260	ZAR	964	-297	0.02%	0.00%	XJSE
MMG Ltd	190,400	691	HKD	713	22	0.02%	0.00%	XHKG
Hanwha Solutions Corp	4,718	938	KRW	587	-351	0.01%	0.00%	XKRX
Kumho Petro chemical Co Ltd	829	1,149	KRW	579	-570	0.01%	0.00%	XKRX
CIA Siderurgica Nacional SA	35,053	1,048	USD	573	-475	0.01%	0.00%	XNYS
SCG Packaging PCL	85,100	1,420	THB	556	-865	0.01%	Infinity	XBKK
Braskem SA (pref shs)	25,704	2,357	BRL	547	-1,810	0.01%	0.01%	BVMF
PTT Global Chemical PCL (foreign shs)	65,400	1,046	THB	532	-515	0.01%	0.00%	XBKK
Indocement Tunggal Prakarsa	97,500	1,106	IDR	509	-597	0.01%	0.00%	XIDX
Semen Indonesia (Persero)	213,835	1,057	IDR	496	-560	0.01%	0.00%	XIDX
PhosAgro PJSC	5,356	1,861	RUB	460	-1,401	0.01%	0.00%	MISX
Kum Yang Co Ltd	2,622	1,998	KRW	429	-1,570	0.01%	0.00%	XKRX
Eregli Demir ve Celik Fabrikalari	53,200	428	TRY	417	-11	0.01%	0.00%	XIST
Enchem Co Ltd	366	797	KRW	375	-421	0.01%	0.00%	XKOS
Sinopec Shanghai Petrochemical	204,194	1,009	HKD	358	-651	0.01%	0.01%	XHKG
NINE DRAGONS PAPER	74,000	923	HKD	341	-582	0.01%	0.00%	XHKG
Ganfeng Lithium Co Ltd	11,480	986	HKD	337	-648	0.01%	0.00%	XHKG
Mondi PLC	1,840	419	ZAR	307	-112	0.01%	0.00%	XJSE
Novolipetsk Steel PJSC	145,230	2,998	RUB	289	-2,710	0.01%	0.00%	MISX
Dexco SA	25,831	509	BRL	283	-226	0.01%	0.00%	BVMF
Pabrik Kertas Tjiwi Kimia Tbk PT	66,408	437	IDR	280	-157	0.01%	0.00%	XIDX
Lee & Man Paper Manufacturing Ltd	79,000	669	HKD	278	-391	0.01%	0.00%	XHKG
POLYUS GOLD	1,415	1,381	RUB	266	-1,114	0.01%	0.00%	MISX
China Oriental Group Co Ltd	148,022	761	HKD	249	-512	0.01%	0.00%	XHKG
DONGYUE GROUP	20,000	208	HKD	237	29	0.01%	0.00%	XHKG

Indorama Ventures PCL (foreign shs)	28,300	371	THB	235	-137	0.01%	0.00%	XBKK
KCC Corp	118	251	KRW	214	-36	0.01%	0.00%	XKRX
Grupo Argos SA	3,959	220	COP	210	-9	0.01%	0.00%	XBOG
UPL Limited	2,985	230	INR	198	-31	0.00%	0.00%	XNSE
BBMG CORP H	134,500	393	HKD	157	-236	0.00%	0.01%	XHKG
Hyosung TNC Co Ltd	73	167	KRW	135	-32	0.00%	0.00%	XKRX
Sibanye Stillwater Ltd	13,862	206	ZAR	125	-81	0.00%	0.00%	XJSE
China National Building MA- H	20,990	235	HKD	109	-126	0.00%	0.00%	XHKG
Hyosung Advanced Materials Corp	56	150	KRW	75	-75	0.00%	0.00%	XKRX
China Resources Building Materials Technology	32,000	280	HKD	74	-206	0.00%	0.00%	XHKG
SK Chemicals Co Ltd	138	284	KRW	47	-237	0.00%	0.00%	XKRX
Daelim Industrial Co Ltd	190	103	KRW	46	-57	0.00%	0.00%	XKRX
Angang Steel Company Limited	6,400	37	HKD	14	-24	0.00%	0.00%	XHKG
UPL Ltd	373	4	INR	11	7	0.00%	0.00%	XNSE
Hanwha Solutions Corp	33	4	KRW	4	-0	0.00%	0.00%	XKRX
PhosAgro PJSC EX2	104	12	RUB	3	-9	0.00%	Infinity	MISX
Hyundai Development Co	15	3	KRW	1	-2	0.00%	0.00%	XKRX
POLYUS PJSC REG S-GDR	1	0	USD	0	0	0.00%	0.00%	XLON
PhosAgro PJSC EX1	1	0	RUB	0	0	0.00%	Infinity	MISX
CHINA ZHONGWANG HOLDINGS	95,200	424	HKD	0	-424	0.00%	0.00%	XHKG
Materials		219,704		212,900	-6,804	5.15%		
DLF Ltd	50,496	3,030	INR	5,526	2,495	0.13%	0.00%	XNSE
KE Holdings Inc	20,177	5,837	USD	4,221	-1,616	0.10%	0.00%	XNYS
Macrotech Developers Ltd	15,375	2,188	INR	2,834	645	0.07%	0.00%	XNSE
NEPI Rockcastle N.V.	28,670	2,099	ZAR	2,381	282	0.06%	0.00%	XJSE
Godrej Properties Ltd	4,781	1,262	INR	1,767	505	0.04%	0.00%	XNSE
Fibra Uno Administracion SA de CV (REIT)	132,075	1,270	MXN	1,495	224	0.04%	0.00%	XMEX
SM Prime Holdings Inc	299,700	1,737	PHP	1,480	-257	0.04%	0.00%	XPHS
Phoenix Mills Ltd/The	6,450	1,378	INR	1,398	20	0.03%	0.00%	XNSE
Prestige Estates Projects Ltd	5,977	1,320	INR	1,343	23	0.03%	0.00%	XNSE
CHINA RESOURCES LAND	33,827	1,064	HKD	1,115	51	0.03%	0.00%	XHKG
Prologis Property Mexico SA de CV	34,747	1,376	MXN	1,099	-277	0.03%	0.00%	XMEX
Obero Realty Ltd	3,466	1,033	INR	1,063	30	0.03%	0.00%	XNSE
HIGHWEALTH CONSTRUCTION CORP	32,213	259	TWD	485	226	0.01%	0.00%	XTAI
RUENTEX DEVELOPMENT CO LTD	29,947	140	TWD	445	305	0.01%	0.00%	XTAI
Redefine Properties Ltd (REIT)	133,624	882	ZAR	366	-516	0.01%	0.00%	XJSE
Sime Darby Property Bhd	78,400	244	MYR	337	92	0.01%	0.00%	XKLS
Central Pattana PCL (foreign shares)	16,800	315	THB	319	4	0.01%	0.00%	XBKK
SP Setia	77,800	491	MYR	289	-202	0.01%	0.00%	XKLS
Aliansce Sonae Shopping Centers sa	8,260	488	BRL	275	-213	0.01%	0.00%	BVMF
Ayala Land	47,500	314	PHP	244	-69	0.01%	0.00%	XPHS
Pakuwon Jati Tbk PT	767,022	264	IDR	215	-49	0.01%	0.00%	XIDX
GREENTOWN CHINA HLDGS	15,500	192	HKD	210	18	0.01%	0.00%	XHKG
Growthpoint Properties Ltd (REIT)	25,296	419	ZAR	194	-226	0.00%	0.00%	XJSE
Multiplan Empreendimentos	4,867	209	BRL	189	-20	0.00%	0.00%	BVMF
China Jinmao Holdings Group Lt	119,648	534	HKD	171	-363	0.00%	0.00%	XHKG
Bumi Serpong Damai PT	227,800	193	IDR	152	-41	0.00%	0.00%	XIDX
Ever Sunshine Services Group Limited	46,000	1,035	HKD	131	-904	0.00%	0.00%	XHKG
SOHO CHINA	112,439	355	HKD	113	-241	0.00%	0.00%	XHKG
A-Living Services Co Ltd	13,500	576	HKD	56	-520	0.00%	0.00%	XHKG
Logan Group Co Ltd	32,000	388	HKD	50	-338	0.00%	0.00%	XHKG
GUANGZHOU R&F PROP H	20,550	381	HKD	41	-340	0.00%	0.00%	XHKG
Sino-Ocean Group Holding Ltd	109,072	606	HKD	39	-567	0.00%	0.00%	XHKG
China Overseas Property Holdings Ltd	5,000	36	HKD	37	1	0.00%	0.00%	XHKG
KWG PROPERTY HOLDING LTD	25,000	219	HKD	15	-205	0.00%	0.00%	XHKG
Kaisa Group Holdings Ltd	45,000	182	HKD	13	-169	0.00%	0.00%	XHKG
Lighthouse Properties plc	2,125	23	ZAR	10	-12	0.00%	0.00%	XJSE
China Overseas Land & Invest	398	11	HKD	7	-3	0.00%	0.00%	XHKG

Yuexiu Real Estate Investment Trust	5,034	10	HKD	7	-3	0.00%	0.00%	XHKG
Jinmao Property Services Co Ltd	1,807	5	HKD	7	1	0.00%	0.00%	XHKG
KWG Living Group Holdings Ltd	13,055	54	HKD	6	-48	0.00%	0.00%	XHKG
Zhenro Properties Group Ltd	62,855	338	HKD	6	-332	0.00%	0.00%	XHKG
Jiayuan International Group Ltd	24,000	349	HKD	6	-343	0.00%	0.00%	XHKG
Country Garden Services Holdings Co Ltd	674	20	HKD	5	-15	0.00%	0.00%	XHKG
Yuzhou Properties Co Ltd	43,672	216	HKD	5	-212	0.00%	0.00%	XHKG
Longfor Properties	191	7	HKD	3	-4	0.00%	0.00%	XHKG
Hopson Development Holdings	583	11	HKD	3	-8	0.00%	0.00%	XHKG
Yuexiu Property Co Ltd	200	2	HKD	1	-1	0.00%	0.00%	XHKG
China Vanke Co Ltd	12	0	HKD	0	-0	0.00%	0.00%	XHKG
China Evergrande Group	44,588	1,272	HKD	0	-1,272	0.00%	0.00%	XHKG
Country Garden Holdings Co Ltd	264	3	HKD	0	-3	0.00%	0.00%	XHKG
Real Estate		34,641		30,176	-4,465	0.73%		
Power Grid Corp of India Ltd	412,432	7,781	INR	16,890	9,108	0.41%	0.00%	XNSE
Petronas Gas	286,600	10,634	MYR	12,870	2,236	0.31%	0.01%	XKLS
CGN Power Co Ltd	1,305,388	3,331	HKD	5,439	2,108	0.13%	0.01%	XHKG
Kunlun Energy Company Ltd	401,125	3,596	HKD	4,926	1,330	0.12%	0.00%	XHKG
Cia de Saneamento Basico do Estado de Sao Paulo	24,547	2,638	BRL	3,994	1,355	0.10%	0.00%	BVMF
CHINA RESOURCES GAS GROUP LT	87,707	4,033	HKD	3,943	-90	0.10%	0.00%	XHKG
Adani Green Energy Ltd	26,065	4,461	INR	3,598	-862	0.09%	0.00%	XNSE
Enersis SA	3,181,400	3,976	CLP	3,170	-806	0.08%	0.00%	XSGO
Beijing Enterprises Hldg	79,500	3,217	HKD	3,103	-114	0.08%	0.01%	XHKG
Cia Energetica de Minas Gerais (pref shs)	142,097	2,312	BRL	2,902	591	0.07%	0.01%	BVMF
Indraprastha Gas Ltd	51,359	2,740	INR	2,832	92	0.07%	0.01%	XNSE
Gulf Energy Development PCL	140,900	660	THB	2,793	2,132	0.07%	0.00%	XBKK
ENN Energy Holdings Ltd	33,043	3,478	HKD	2,698	-780	0.07%	0.00%	XHKG
Beijing Enterprises Water Group Ltd	692,416	2,572	HKD	2,541	-31	0.06%	0.01%	XHKG
Equatorial Energia SA	48,400	2,762	BRL	2,438	-324	0.06%	0.00%	BVMF
Cia Paranaense de Energia (pref shs)	134,260	1,153	BRL	2,258	1,106	0.05%	0.01%	BVMF
CPFL Energia SA	32,626	2,327	BRL	1,895	-432	0.05%	0.00%	BVMF
Sempra Energy	1,504	919	MXN	1,459	539	0.04%	0.00%	XMEX
Interconexion Eletrica SA	30,433	1,367	COP	1,310	-57	0.03%	0.00%	XBOG
CHINA GAS HOLDINGS LTD	126,655	3,524	HKD	1,254	-2,270	0.03%	0.00%	XHKG
Energisa SA	18,081	1,551	BRL	1,213	-338	0.03%	0.00%	BVMF
Terna Energy SA	4,405	926	EUR	1,033	107	0.02%	0.00%	XATH
Engie Brasil SA	15,262	1,323	BRL	996	-327	0.02%	0.00%	BVMF
Adani Total Gas Ltd	8,863	1,433	INR	895	-538	0.02%	0.00%	XNSE
Perusahaan Gas Negara Tbk	687,636	858	IDR	772	-86	0.02%	0.00%	XIDX
YTL Power International	56,700	483	MYR	637	154	0.02%	0.00%	XKLS
Cia Energetica de Minas Gerais (ADR)	15,414	145	USD	310	164	0.01%	0.00%	XNYS
Towngas Smart Energy Company Limited	63,000	350	HKD	295	-55	0.01%	0.00%	XHKG
Transmissora Alianca de Energia Eletrica SA	2,059	107	BRL	124	17	0.00%	0.00%	BVMF
Xinyi Solar Holdings Ltd (Interim, 05/2019)	15,730	36	HKD	18	-17	0.00%	0.00%	XHKG
Utilities		74,695		88,606	13,911	2.14%		
Sum equities		3,400,102		4,134,149	734,047	99.97%		

	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	3,400,102	4,134,149	734,047	99.97%

Portfolio

Storebrand Global Optimised

NO0010798101

31.12.2024 in 1000



Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
(IKKE I BRUK)Vitesco Technologies Group AG	0	-0	EUR	0	0	0.00%	NaN	
		-0		0	0	0.00%		
Meta Platforms, Inc	37,045	106,501	USD	246,343	139,842	1.83%	0.00%	XNGS
Alphabet Inc Class A	99,415	104,554	USD	213,737	109,183	1.59%	0.00%	XNGS
Alphabet Inc Class C	86,007	97,641	USD	186,024	88,383	1.38%	0.00%	XNGS
Netflix Inc	7,885	33,317	USD	79,820	46,503	0.59%	0.00%	XNGS
Verizon Communications	103,054	45,955	USD	46,805	850	0.35%	0.00%	XNYS
Walt Disney	33,987	38,306	USD	42,981	4,675	0.32%	0.00%	XNYS
AT&T Inc	157,111	32,399	USD	40,630	8,231	0.30%	0.00%	XNYS
Comcast Corp A	60,628	26,028	USD	25,842	-186	0.19%	0.00%	XNGS
Deutsche Telecom	48,979	8,889	EUR	16,641	7,752	0.12%	0.00%	XETR
T-Mobile US Inc	6,361	12,330	USD	15,946	3,617	0.12%	0.00%	XNGS
Spotify Technology SA	2,980	15,640	USD	15,142	-499	0.11%	0.00%	XNYS
Interpublic Group	35,799	13,235	USD	11,392	-1,842	0.08%	0.01%	XNYS
Softbank Group Corp	14,200	6,311	JPY	9,425	3,114	0.07%	0.00%	XTKS
Fox Corp-B	17,449	7,952	USD	9,064	1,113	0.07%	0.01%	XNGS
Electronic Arts	4,656	5,868	USD	7,736	1,868	0.06%	0.00%	XNGS
Nintendo	11,000	4,763	JPY	7,364	2,601	0.05%	0.00%	XTKS
Vodafone Group	739,229	9,849	GBP	7,182	-2,668	0.05%	0.00%	XLON
Sea Ltd	5,561	4,401	USD	6,701	2,300	0.05%	0.00%	XNYS
Telenor	50,556	7,164	NOK	6,416	-748	0.05%	0.00%	XOSL
Trade Desk Inc/The	4,605	3,820	USD	6,147	2,326	0.05%	0.00%	XNMS
Telefonica	115,664	4,391	EUR	5,355	965	0.04%	0.00%	XMAD
Paramount Global	40,614	7,072	USD	4,825	-2,247	0.04%	0.01%	XNGS
Take-Two Interactive Software	2,200	2,420	USD	4,599	2,179	0.03%	0.00%	XNGS
Fox Corp	7,777	3,556	USD	4,291	735	0.03%	0.00%	XNGS
News Corporation - A	12,752	2,387	USD	3,989	1,601	0.03%	0.00%	XNGS
Omnicom Group	3,835	2,583	USD	3,748	1,165	0.03%	0.00%	XNYS
Warner Bros Discovery Inc	28,340	7,165	USD	3,402	-3,763	0.03%	0.00%	XNGS
Universal Music Group BV	11,479	3,051	EUR	3,337	286	0.02%	0.00%	XAMS
Publicis Groupe	2,355	1,913	EUR	2,853	940	0.02%	0.00%	XPAR
Roku Inc	2,826	1,956	USD	2,386	430	0.02%	0.00%	XNGS
BT Group	114,817	2,326	GBP	2,353	27	0.02%	0.00%	XLON
ROBLOX Corp	3,410	1,330	USD	2,241	911	0.02%	0.00%	XNYS
Informa PLC	19,558	1,177	GBP	2,221	1,044	0.02%	0.00%	XLON
KDDI Corp	5,700	1,554	JPY	2,077	522	0.02%	0.00%	XTKS
Charter Communications, Inc. - A	456	2,180	USD	1,775	-405	0.01%	0.00%	XNGS
Pinterest Inc	5,213	2,079	USD	1,717	-362	0.01%	0.00%	XNYS
Softbank Corp	115,000	1,294	JPY	1,653	359	0.01%	0.00%	XTKS
Orange	8,054	1,005	EUR	912	-93	0.01%	0.00%	XPAR
Telstra Corp	18,926	387	AUD	534	146	0.00%	0.00%	XASX
SEEK LTD	2,827	452	AUD	449	-3	0.00%	0.00%	XASX
Snap Inc	1,753	422	USD	214	-207	0.00%	0.00%	XNYS
Match Group Inc	232	278	USD	86	-191	0.00%	Infinity	XNGS
Communication Services		635,901		1,056,356	420,455	7.86%		

Amazon Com	155,847	211,307	USD	388,322	177,015	2.89%	0.00%	XNGS
Tesla Inc	51,175	100,724	USD	234,717	133,993	1.75%	0.00%	XNGS
Home Depot	19,611	55,373	USD	86,639	31,266	0.65%	0.00%	XNYS
McDonald's Corp	14,078	35,989	USD	46,350	10,361	0.35%	0.00%	XNYS
Bridgestone	120,000	48,061	JPY	46,308	-1,753	0.34%	0.02%	XTKS
TJX Cos Inc/The	28,315	21,840	USD	38,850	17,011	0.29%	0.00%	XNYS
LVMH Moet Hennessy Louis Vuitton SE	4,585	29,041	EUR	34,267	5,226	0.26%	0.00%	XPAR
Booking Holdings Inc	607	13,472	USD	34,252	20,779	0.26%	0.00%	XNGS
Barratt Redrow PLC	514,843	32,433	GBP	32,229	-204	0.24%	0.04%	XLON
Lowe's Cos Inc	9,914	15,024	USD	27,789	12,765	0.21%	0.00%	XNYS
Hilton Worldwide Holdings Inc	8,211	11,628	USD	23,049	11,421	0.17%	0.00%	XNYS
MercadoLibre Inc	1,148	15,917	USD	22,171	6,253	0.17%	0.00%	XNGS
Hermes International	804	16,362	EUR	21,956	5,593	0.16%	0.00%	XPAR
Sekisui House	79,200	15,090	JPY	21,646	6,556	0.16%	0.01%	XTKS
Starbucks Corp	18,959	17,694	USD	19,648	1,954	0.15%	0.00%	XNGS
Chipotle Mexican Grill Inc	26,800	12,114	USD	18,354	6,240	0.14%	0.00%	XNYS
Shimano	11,800	22,126	JPY	18,240	-3,886	0.14%	0.01%	XTKS
Sony Group Corporation	74,100	11,511	JPY	18,041	6,530	0.13%	0.00%	XTKS
Toyota Motor	70,065	10,354	JPY	15,929	5,576	0.12%	0.00%	XTKS
Industria de Diseno Textil SA	26,966	8,512	EUR	15,743	7,231	0.12%	0.00%	XMAD
Cie Financiere Richemont SA	8,587	9,320	CHF	14,840	5,520	0.11%	0.00%	XSWX
NIKE Inc - B	17,112	17,748	USD	14,706	-3,041	0.11%	0.00%	XNYS
Mercedes-Benz Group AG	21,431	15,981	EUR	13,560	-2,422	0.10%	0.00%	XETR
Marriott Intl	4,170	5,546	USD	13,211	7,664	0.10%	0.00%	XNGS
Prosus NV	29,119	9,252	EUR	13,133	3,881	0.10%	0.00%	XAMS
Royal Caribbean Cruises USD	4,788	4,270	USD	12,545	8,275	0.09%	0.00%	XNYS
Persimmon	71,506	16,197	GBP	12,185	-4,012	0.09%	0.02%	XLON
Pulte Group Inc	9,237	6,766	USD	11,424	4,658	0.09%	0.00%	XNYS
LKQ CORP	27,041	15,279	USD	11,286	-3,992	0.08%	0.01%	XNGS
DoorDash Inc	5,860	7,068	USD	11,164	4,097	0.08%	0.00%	XNGS
Denso	64,900	8,608	JPY	10,386	1,778	0.08%	0.00%	XTKS
Ford Motor Co	90,679	11,646	USD	10,196	-1,451	0.08%	0.00%	XNYS
Airbnb Inc	6,405	8,516	USD	9,559	1,043	0.07%	0.00%	XNGS
Autozone	261	3,281	USD	9,492	6,211	0.07%	0.00%	XNYS
Start Today Co Ltd	24,400	6,317	JPY	8,635	2,317	0.06%	0.01%	XTKS
Fast Retailing	2,000	3,539	JPY	7,779	4,240	0.06%	0.00%	XTKS
Pearson	42,030	5,333	GBP	7,664	2,331	0.06%	0.01%	XLON
Flutter Entertainment PLC	2,569	6,490	USD	7,541	1,051	0.06%	0.00%	XNYS
Compass Group PLC	19,136	3,515	GBP	7,246	3,731	0.05%	0.00%	XLON
Berkeley Grp Hld. Unit	12,737	7,364	GBP	7,066	-299	0.05%	0.01%	XLON
O'Reilly Automotive Inc	501	3,890	USD	6,747	2,857	0.05%	0.00%	XNGS
Wesfarmers Ltd.	12,006	3,843	AUD	6,039	2,196	0.04%	0.00%	XASX
Yamaha Motor	59,400	5,362	JPY	6,029	667	0.04%	0.01%	XTKS
eBay Inc	7,996	4,029	USD	5,626	1,597	0.04%	0.00%	XNGS
TRACTOR SUPPLY COMPANY	9,305	4,225	USD	5,607	1,383	0.04%	0.00%	XNGS
Adidas AG	2,013	4,138	EUR	5,606	1,468	0.04%	0.00%	XETR
Yum! Brands Inc	3,597	3,291	USD	5,481	2,190	0.04%	0.00%	XNYS
KERING	1,921	9,145	EUR	5,383	-3,763	0.04%	0.00%	XPAR
Koito Manufacturing Co Ltd	36,000	7,755	JPY	5,224	-2,531	0.04%	0.01%	XTKS
DraftKings Inc	12,139	4,084	USD	5,129	1,045	0.04%	0.00%	XNGS
Williams-Sonoma	2,408	3,711	USD	5,064	1,353	0.04%	0.00%	XNYS
Lululemon Athletica Inc.	1,097	3,341	USD	4,764	1,424	0.04%	0.00%	XNGS
Gildan Activewear	8,504	2,517	CAD	4,543	2,027	0.03%	0.01%	XTSE
Ulta Beauty Inc	909	3,261	USD	4,490	1,229	0.03%	0.00%	XNGS
Las Vegas Sands Corp	7,560	2,895	USD	4,410	1,515	0.03%	0.00%	XNYS
Continental	5,497	6,118	EUR	4,190	-1,928	0.03%	0.00%	XETR
Stellantis NV	28,239	4,237	EUR	4,181	-56	0.03%	0.00%	MTAA
Ross Stores	2,390	2,769	USD	4,106	1,337	0.03%	0.00%	XNGS

Carvana Co	1,732	4,427	USD	4,000	-427	0.03%	0.00%	XNYS
Asics Corp	13,000	2,440	JPY	2,922	482	0.02%	0.00%	XTKS
Dick's Sporting Goods Inc	1,109	1,659	USD	2,882	1,223	0.02%	0.00%	XNYS
J Front Retailing Co Ltd	18,500	1,556	JPY	2,844	1,288	0.02%	0.01%	XTKS
Stanley Electric	13,700	3,226	JPY	2,578	-648	0.02%	0.01%	XTKS
Pan Pacific International Hold	8,100	1,117	JPY	2,526	1,409	0.02%	0.00%	XTKS
Carnival USD	8,873	1,467	USD	2,511	1,044	0.02%	0.00%	XNYS
Yamaha	29,900	2,273	JPY	2,441	168	0.02%	0.01%	XTKS
Rivian Automotive Inc	15,814	1,766	USD	2,389	622	0.02%	0.00%	XNGS
AMADEUS IT GROUP S.A	2,747	2,223	EUR	2,203	-20	0.02%	0.00%	XMAD
Pirelli & C SpA	32,331	1,608	EUR	2,081	473	0.02%	0.00%	MTAA
Best Buy	2,013	1,334	USD	1,962	627	0.01%	0.00%	XNYS
Zalando SE	4,549	2,953	EUR	1,733	-1,220	0.01%	0.00%	XETR
DR Horton	1,071	1,215	USD	1,701	486	0.01%	0.00%	XNYS
Pool Corp	339	973	USD	1,313	339	0.01%	0.00%	XNGS
Aptiv Holdings Ltd	1,850	2,217	USD	1,271	-946	0.01%	0.00%	XNYS
Niterra Co Ltd	3,200	498	JPY	1,175	677	0.01%	0.00%	XTKS
Valeo SA	10,504	2,412	EUR	1,150	-1,261	0.01%	0.00%	XPAR
Burlington Stores Inc	350	636	USD	1,133	497	0.01%	0.00%	XNYS
Forvia	9,598	3,061	EUR	980	-2,081	0.01%	0.00%	XPAR
Renault	1,604	878	EUR	888	10	0.01%	0.00%	XPAR
VF Corp	2,932	624	USD	715	91	0.01%	0.00%	XNYS
Dr Ing hc F Porsche AG	993	1,259	EUR	682	-577	0.01%	0.00%	XETR
Sands China Ltd	20,699	422	HKD	633	211	0.00%	0.00%	XHKG
Carmax	639	616	USD	593	-23	0.00%	0.00%	XNYS
Wynn Resorts	596	626	USD	583	-43	0.00%	0.00%	XNGS
Caesars Entertainment Inc	1,511	727	USD	574	-154	0.00%	0.00%	XNGS
Michelin B	928	247	EUR	347	100	0.00%	0.00%	XPAR
Rakuten	5,500	480	JPY	341	-138	0.00%	0.00%	XTKS
Genuine Parts	197	336	USD	261	-75	0.00%	0.00%	XNYS
Kingfisher	4,443	133	GBP	157	24	0.00%	0.00%	XLON
Volvo Car AB	6,037	217	SEK	149	-68	0.00%	0.00%	XSTO
Galaxy Entertainment Group	2,000	122	HKD	96	-26	0.00%	0.00%	XHKG
Puma	180	48	EUR	94	46	0.00%	0.00%	XETR
Consumer Discretionary		1,001,018		1,518,645	517,627	11.31%		
Costco Wholesale	8,529	46,484	USD	88,756	42,272	0.66%	0.00%	XNGS
Procter & Gamble	46,379	66,745	USD	88,308	21,564	0.66%	0.00%	XNYS
Coca-Cola	80,490	45,328	USD	56,915	11,587	0.42%	0.00%	XNYS
Pepsico Inc	30,404	48,695	USD	52,508	3,813	0.39%	0.00%	XNGS
Unilever GB	71,611	37,601	GBP	46,326	8,725	0.34%	0.00%	XLON
Mowi ASA	168,056	31,663	NOK	32,729	1,066	0.24%	0.03%	XOSL
Nestle	25,844	29,595	CHF	24,252	-5,344	0.18%	0.00%	XSWX
Sysco Corp	25,011	17,382	USD	21,719	4,337	0.16%	0.01%	XNYS
Target Corporation	13,992	18,797	USD	21,482	2,685	0.16%	0.00%	XNYS
Mondelez International Inc	31,053	20,592	USD	21,066	474	0.16%	0.00%	XNGS
SalMar	36,931	18,508	NOK	19,961	1,453	0.15%	0.03%	XOSL
General Mills	27,252	17,704	USD	19,737	2,033	0.15%	0.00%	XNYS
Darling Ingredients Inc	35,673	18,914	USD	13,650	-5,265	0.10%	0.02%	XNYS
L'Oreal SA	2,719	10,998	EUR	10,931	-67	0.08%	0.00%	XPAR
Diageo	29,476	10,573	GBP	10,639	66	0.08%	0.00%	XLON
Kroger	13,312	4,825	USD	9,245	4,420	0.07%	0.00%	XNYS
Unilever PLC	13,562	7,044	EUR	8,753	1,709	0.07%	0.00%	XAMS
Walgreens Boots Alliance Inc	69,169	17,492	USD	7,329	-10,162	0.05%	0.01%	XNGS
Kenvue Inc	26,530	6,486	USD	6,433	-53	0.05%	0.00%	XNYS
Coca-Cola Europacific Partners	7,320	3,473	USD	6,386	2,912	0.05%	0.00%	XNGS
Anheuser-Busch Inbev	9,073	4,923	EUR	5,148	226	0.04%	0.00%	XBRU
Clorox Corp	2,411	4,144	USD	4,447	303	0.03%	0.00%	XNYS
JDE Peet's BV	22,059	6,798	EUR	4,288	-2,510	0.03%	0.00%	XAMS

Dollar General	4,844	7,180	USD	4,171	-3,009	0.03%	0.00%	XNYS
Coles Group Ltd	31,086	3,416	AUD	4,129	713	0.03%	0.00%	XASX
Jeronimo Martins SGPS	16,434	3,138	EUR	3,566	427	0.03%	0.00%	XLIS
Loblaw	2,296	3,101	CAD	3,430	329	0.03%	0.00%	XTSE
Kellanova	3,390	2,862	USD	3,117	255	0.02%	0.00%	XNYS
Dollar Tree Inc	3,476	4,920	USD	2,958	-1,961	0.02%	0.00%	XNGS
Kao Corp	5,700	3,080	JPY	2,631	-449	0.02%	0.00%	XTKS
Orkla	21,755	1,659	NOK	2,140	480	0.02%	0.00%	XOSL
Woolworths Group Ltd	9,299	1,965	AUD	1,994	29	0.01%	0.00%	XASX
Colgate Palmolive	1,918	1,396	USD	1,980	585	0.01%	0.00%	XNYS
Molson Coors Beverage Co	2,898	1,369	USD	1,887	518	0.01%	0.00%	XNYS
Coca-Cola HBC AG (GBP)	4,693	1,170	GBP	1,824	654	0.01%	0.00%	XLON
HelloFresh SE	12,463	3,232	EUR	1,724	-1,508	0.01%	0.01%	XETR
Constellation Brands Inc - A	655	1,129	USD	1,644	515	0.01%	0.00%	XNYS
Danone	2,043	1,326	EUR	1,565	238	0.01%	0.00%	XPAR
Henkel AG & Co KGaA (pref shs)	1,486	1,365	EUR	1,480	115	0.01%	0.00%	XETR
Carrefour	8,115	1,490	EUR	1,310	-180	0.01%	0.00%	XPAR
Henkel AG & KGAA	1,270	1,096	EUR	1,111	15	0.01%	0.00%	XETR
Pernod-Ricard	832	1,937	EUR	1,067	-871	0.01%	0.00%	XPAR
Campbell Soup	2,135	926	USD	1,016	89	0.01%	0.00%	XNGS
Hershey Foods Common	501	1,065	USD	964	-101	0.01%	0.00%	XNYS
Estee Lauder Cos A	426	824	USD	363	-461	0.00%	0.00%	XNYS
Endeavour Group Ltd/Australia	9,299	348	AUD	275	-73	0.00%	0.00%	XASX
Asahi Group Holdings Ltd	2,100	248	JPY	251	3	0.00%	0.00%	XTKS
Consumer Staples		545,007		627,605	82,598	4.67%		
Kinder Morgan	171,252	28,924	USD	53,292	24,368	0.40%	0.01%	XNYS
EOG Resources	36,241	40,199	USD	50,454	10,255	0.38%	0.01%	XNYS
Shell PLC	114,444	30,167	GBP	40,306	10,139	0.30%	0.00%	XLON
The Williams Companies, Inc	61,965	16,750	USD	38,087	21,338	0.28%	0.01%	XNYS
ONEOK INC	30,573	18,451	USD	34,862	16,411	0.26%	0.01%	XNYS
Tenaris	113,765	17,492	EUR	24,176	6,685	0.18%	0.01%	MTAA
Targa Resources Corp	9,781	11,292	USD	19,829	8,537	0.15%	0.00%	XNYS
Devon Energy	52,300	20,356	USD	19,441	-915	0.14%	0.01%	XNYS
TotalEnergies SE	26,007	10,875	EUR	16,323	5,449	0.12%	0.00%	XPAR
Texas Pacific Land Corp	1,284	8,229	USD	16,128	7,899	0.12%	0.01%	XNYS
Pembina Pipeline Corp	37,887	11,131	CAD	15,890	4,759	0.12%	0.01%	XTSE
Baker Hughes Co	33,497	8,247	USD	15,606	7,358	0.12%	0.00%	XNGS
Hess Corp	10,259	10,134	USD	15,498	5,364	0.12%	0.00%	XNYS
PrairieSky Royalty Ltd	68,122	5,392	CAD	15,079	9,687	0.11%	0.03%	XTSE
Valero Energy	10,776	8,199	USD	15,003	6,804	0.11%	0.00%	XNYS
CHENIERE ENERGY INC	5,965	5,334	USD	14,557	9,223	0.11%	0.00%	XNYS
BP Plc	251,402	12,939	GBP	14,054	1,115	0.10%	0.00%	XLON
SLB	31,672	10,335	USD	13,791	3,456	0.10%	0.00%	XNYS
Arc Resources Ltd	47,572	6,976	CAD	9,794	2,818	0.07%	0.01%	XTSE
EQT Corporation	17,572	6,721	USD	9,202	2,482	0.07%	0.00%	XNYS
JXTG Holdings Inc	131,700	4,762	JPY	7,864	3,103	0.06%	0.00%	XTKS
Keyera Corp	16,299	3,808	CAD	5,658	1,850	0.04%	0.01%	XTSE
Woodside Energy Group Ltd	32,619	8,118	AUD	5,643	-2,475	0.04%	0.00%	XASX
Neste Oyj	38,354	12,171	EUR	5,469	-6,702	0.04%	0.00%	XHEL
Repsol SA	19,447	1,737	EUR	2,674	936	0.02%	0.00%	XMAD
Halliburton	3,938	990	USD	1,216	226	0.01%	0.00%	XNYS
Occidental Petroleum Corp (warrants 07/2020)	2,003	0	USD	627	627	0.00%	Infinity	XNYS
Galp Energia SGPS SA-B shrs	2,075	303	EUR	389	86	0.00%	0.00%	XLIS
Inpex Corp	40	6	JPY	6	-1	0.00%	0.00%	XTKS
Energy		320,035		480,918	160,883	3.58%		
Visa Inc - Class A shares	48,888	111,259	USD	175,477	64,219	1.31%	0.00%	XNYS
J.P Morgan Chase and Co	49,614	67,133	USD	135,073	67,939	1.01%	0.00%	XNYS
Mastercard Inc	17,579	63,588	USD	105,130	41,542	0.78%	0.00%	XNYS

Berkshire Hathaway B	18,750	58,056	USD	96,526	38,471	0.72%	0.00%	XNYS
Allianz SE	15,946	38,007	EUR	55,491	17,484	0.41%	0.00%	XETR
Bank of America Corp	106,986	31,297	USD	53,403	22,106	0.40%	0.00%	XNYS
Commonwealth Bank of Australia	40,872	29,825	AUD	44,045	14,220	0.33%	0.00%	XASX
S&P Global Inc	7,448	30,868	USD	42,128	11,260	0.31%	0.00%	XNYS
Progressive Corp	15,104	19,192	USD	41,103	21,911	0.31%	0.00%	XNYS
Intesa SanPaolo	827,850	22,660	EUR	37,610	14,950	0.28%	0.00%	MTAA
Wells Fargo	46,214	17,960	USD	36,867	18,907	0.27%	0.00%	XNYS
3I Group	69,140	12,113	GBP	35,050	22,938	0.26%	0.01%	XLON
American Express	10,080	12,217	USD	33,977	21,760	0.25%	0.00%	XNYS
UniCredit SPA	74,433	10,347	EUR	33,724	23,377	0.25%	0.00%	MTAA
Tokio Marine Holdings, Inc.	77,300	19,419	JPY	31,998	12,579	0.24%	0.00%	XTKS
Mitsubishi UFJ Holdings Group	225,200	14,529	JPY	30,042	15,514	0.22%	0.00%	XTKS
Goldman Sachs	4,467	13,110	USD	29,051	15,941	0.22%	0.00%	XNYS
BlackRock Inc	2,233	13,910	USD	25,998	12,087	0.19%	0.00%	XNYS
CME Group Inc/IL	9,181	19,016	USD	24,215	5,199	0.18%	0.00%	XNGS
Annaly Capital Management Inc (REIT)	114,922	23,226	USD	23,885	659	0.18%	0.02%	XNYS
HSBC Holdings (GBP)	212,877	14,850	GBP	23,779	8,928	0.18%	0.00%	XLON
Bank of Montreal	21,440	17,422	CAD	23,627	6,205	0.18%	0.00%	XTSE
Hartford Financial Services	18,976	13,348	USD	23,578	10,230	0.18%	0.01%	XNYS
Prudential Financial Inc	17,029	13,430	USD	22,924	9,495	0.17%	0.00%	XNYS
Investor AB-B	74,822	10,550	SEK	22,511	11,961	0.17%	0.00%	XSTO
Citigroup	28,019	15,089	USD	22,400	7,310	0.17%	0.00%	XNYS
Moody's	4,145	11,302	USD	22,284	10,982	0.17%	0.00%	XNYS
Aon Corp	4,996	14,278	USD	20,379	6,101	0.15%	0.00%	XNYS
Morgan Stanley	13,597	8,647	USD	19,414	10,767	0.14%	0.00%	XNYS
Metlife	20,605	9,617	USD	19,161	9,544	0.14%	0.00%	XNYS
Charles Schwab Corp	21,823	11,965	USD	18,343	6,379	0.14%	0.00%	XNYS
Aflac Inc.	15,016	10,097	USD	17,641	7,543	0.13%	0.00%	XNYS
PAYPAL HOLDINGS INC	17,273	19,372	USD	16,744	-2,629	0.12%	0.00%	XNGS
Japan Post Bank Co Ltd	150,200	15,076	JPY	16,222	1,146	0.12%	0.00%	XTKS
Fiserv	6,868	9,279	USD	16,023	6,744	0.12%	0.00%	XNYS
TRUIST FINANCIAL CORP	30,244	12,436	USD	14,901	2,464	0.11%	0.00%	XNYS
Blackstone Group LP/The	7,132	7,697	USD	13,966	6,269	0.10%	0.00%	XNYS
Royal Bank of Canada	10,099	7,340	CAD	13,822	6,482	0.10%	0.00%	XTSE
The Travelers Companies, Inc.	5,050	7,660	USD	13,816	6,156	0.10%	0.00%	XNYS
Allstate Corp	6,168	7,700	USD	13,505	5,805	0.10%	0.00%	XNYS
AIA Group Ltd	163,202	16,263	HKD	13,434	-2,829	0.10%	0.00%	XHKG
Canadian Imperial Bank of Commerce	18,675	10,558	CAD	13,410	2,852	0.10%	0.00%	XTSE
Swiss Re Ltd	8,044	7,766	CHF	13,226	5,460	0.10%	0.00%	XSWX
Orix	51,800	8,354	JPY	12,757	4,404	0.09%	0.00%	XTKS
Manulife Financial	35,627	4,656	CAD	12,424	7,768	0.09%	0.00%	XTSE
Bank of New York Mellon	14,040	6,182	USD	12,251	6,069	0.09%	0.00%	XNYS
Banco Santander	231,762	6,375	EUR	12,169	5,794	0.09%	0.00%	XMAD
Westpac Banking Corp	51,937	8,592	AUD	11,804	3,212	0.09%	0.00%	XASX
Regions Financial	43,595	7,639	USD	11,645	4,006	0.09%	0.00%	XNYS
Muenchener Rueckversicherungs RG	1,936	3,745	EUR	11,090	7,346	0.08%	0.00%	XETR
United Overseas Bank	36,000	10,829	SGD	10,888	60	0.08%	0.00%	XSES
Fifth Third Bancorp	22,526	7,327	USD	10,817	3,490	0.08%	0.00%	XNGS
Willis Towers Watson Plc	2,947	7,482	USD	10,484	3,002	0.08%	0.00%	XNGS
Principal Financial Grp	11,887	10,081	USD	10,451	370	0.08%	0.01%	XNGS
KBC GROEP NV	11,845	8,088	EUR	10,384	2,296	0.08%	0.00%	XBRU
Toronto - Dominion Bank (CAD)	16,699	8,085	CAD	10,092	2,007	0.08%	0.00%	XTSE
Zurich Financial Services AG	1,433	4,868	CHF	9,676	4,808	0.07%	0.00%	XSWX
Synchrony Financial	12,894	4,609	USD	9,519	4,909	0.07%	0.00%	XNYS
Coinbase Global Inc	3,336	3,815	USD	9,408	5,593	0.07%	0.00%	XNGS
PNC Financial Services	4,168	5,296	USD	9,129	3,833	0.07%	0.00%	XNYS
Everest Group	2,202	8,383	USD	9,065	681	0.07%	0.01%	XNYS

UBS Group AG	25,152	4,340	CHF	8,741	4,400	0.07%	0.00%	XSWX
Nasdaq Inc	9,853	5,383	USD	8,651	3,268	0.06%	0.00%	XNGS
Capital One Financial	4,185	3,632	USD	8,476	4,844	0.06%	0.00%	XNYS
Sumitomo Mitsui Financial Group	30,900	4,892	JPY	8,405	3,513	0.06%	0.00%	XTKS
Aust & Nz Bank Group	41,260	7,034	AUD	8,280	1,247	0.06%	0.00%	XASX
AXA Equitable Holdings Inc	15,348	5,593	USD	8,222	2,629	0.06%	0.00%	XNYS
KKR & Co Inc	4,853	5,989	USD	8,152	2,164	0.06%	0.00%	XNYS
Erste Group Bank AG	11,596	4,201	EUR	8,136	3,935	0.06%	0.00%	XWBO
Fidelity National Informatio	8,850	8,832	USD	8,118	-713	0.06%	0.00%	XNYS
Mizuho Financial Group	27,790	3,470	JPY	7,778	4,308	0.06%	0.00%	XTKS
Chubb Ltd	2,285	5,223	USD	7,170	1,948	0.05%	0.00%	XNYS
Apollo Global Management Inc	3,704	3,847	USD	6,948	3,100	0.05%	0.00%	XNYS
EXOR NV	6,628	5,471	EUR	6,902	1,431	0.05%	Infinity	XAMS
Block,Inc	6,439	4,873	USD	6,215	1,342	0.05%	0.00%	XNYS
Banco BPM SpA	65,470	4,384	EUR	6,015	1,631	0.04%	0.00%	MTAA
Aviva PLC	89,079	4,710	GBP	5,940	1,230	0.04%	0.00%	XLON
Ing-Groep	33,047	4,085	EUR	5,880	1,795	0.04%	0.00%	XAMS
Axa	14,529	2,969	EUR	5,864	2,895	0.04%	0.00%	XPAR
Aegon NV	86,345	3,280	EUR	5,808	2,529	0.04%	0.01%	XAMS
Discover Financial Services	2,898	2,925	USD	5,702	2,776	0.04%	0.00%	XNYS
National Australian Bank	21,689	4,158	AUD	5,658	1,500	0.04%	0.00%	XASX
Hong Kong Exchanges & Clearing	12,929	5,528	HKD	5,573	44	0.04%	0.00%	XHKG
Deutsche Boerse	2,003	2,990	EUR	5,239	2,249	0.04%	0.00%	XETR
QBE Insurance Group	34,588	3,653	AUD	4,670	1,017	0.03%	0.00%	XASX
Bank of Nova Scotia	7,652	3,694	CAD	4,664	970	0.03%	0.00%	XTSE
Adyen NV	276	4,752	EUR	4,664	-88	0.03%	0.00%	XAMS
Arch Capital	4,354	3,703	USD	4,567	864	0.03%	0.00%	XNGS
National bank of Canada	4,194	4,355	CAD	4,340	-15	0.03%	0.00%	XTSE
Caixabank	69,532	2,657	EUR	4,282	1,624	0.03%	0.00%	XMAD
Nordea Bank Abp	34,077	4,097	SEK	4,214	117	0.03%	0.00%	XSTO
HA Sustainable Infrastructure Capital Inc	13,310	5,095	USD	4,056	-1,039	0.03%	0.01%	XNYS
State Street	3,570	2,371	USD	3,980	1,608	0.03%	0.00%	XNYS
AIB Group PLC	61,598	2,562	EUR	3,861	1,300	0.03%	0.00%	XDUB
DBS Group Holdings Limited	10,120	2,311	SGD	3,683	1,373	0.03%	0.00%	XSES
NN Group NV	7,303	2,663	EUR	3,613	950	0.03%	0.00%	XAMS
American International Group	4,309	1,761	USD	3,563	1,801	0.03%	0.00%	XNYS
Arthur J Gallagher & Co	1,099	2,992	USD	3,543	551	0.03%	0.00%	XNYS
MSCI Inc	489	2,682	USD	3,332	650	0.02%	0.00%	XNYS
Nomura Holdings	49,000	1,922	JPY	3,298	1,376	0.02%	0.00%	XTKS
Banco Bilbao Vizcaya Argentaria S.A.	29,482	1,405	EUR	3,277	1,872	0.02%	0.00%	XMAD
US Bancorp	5,932	3,401	USD	3,222	-178	0.02%	0.00%	XNYS
ASR Nederland NV	5,931	2,402	EUR	3,193	791	0.02%	0.00%	XAMS
Sompo Holdings Inc	10,500	1,473	JPY	3,125	1,652	0.02%	0.00%	XTKS
Nordea Bank Abp	23,540	2,958	EUR	2,907	-52	0.02%	0.00%	XHEL
London Stock Exchange	1,808	1,864	GBP	2,902	1,038	0.02%	0.00%	XLON
BNP Paribas	4,165	1,983	EUR	2,901	918	0.02%	0.00%	XPAR
MS&AD Insurance Group Holdings	10,926	952	JPY	2,723	1,771	0.02%	0.00%	XTKS
IGM Financial Inc	7,064	1,813	CAD	2,561	748	0.02%	0.00%	XTSE
First Citizens BancShares Inc/NC	96	1,309	USD	2,304	995	0.02%	0.00%	XNGS
Resona Holdings	27,800	1,328	JPY	2,299	972	0.02%	0.00%	XTKS
Ameriprise Financial	370	1,076	USD	2,237	1,162	0.02%	0.00%	XNYS
Wendel	1,870	2,087	EUR	2,044	-43	0.02%	0.00%	XPAR
Robinhood Markets Inc	4,530	1,384	USD	1,917	533	0.01%	0.00%	XNGS
ABN AMRO Group NV	10,508	1,383	EUR	1,840	457	0.01%	0.00%	XAMS
CBOE Global Markets INC.	813	1,926	USD	1,804	-121	0.01%	0.00%	BATS
Toast Inc	4,241	1,295	USD	1,756	461	0.01%	0.00%	XNYS
Global Payments Inc	1,378	1,879	USD	1,754	-126	0.01%	0.00%	XNYS
Groupe Bruxelles Lambert	2,160	1,777	EUR	1,678	-99	0.01%	0.00%	XBRU

Daiwa Securities	21,700	991	JPY	1,643	653	0.01%	0.00%	XTKS
Natwest Group PLC	27,513	663	GBP	1,574	910	0.01%	0.00%	XLON
MarketAxess Holdings Inc	588	2,118	USD	1,510	-608	0.01%	0.00%	XNGS
Marui Group Co Ltd	8,300	1,371	JPY	1,508	137	0.01%	0.00%	XTKS
Barclays Bank	39,121	701	GBP	1,492	791	0.01%	0.00%	XLON
Commerzbank AG	7,745	617	EUR	1,432	815	0.01%	0.00%	XETR
Keycorp	7,350	1,088	USD	1,431	343	0.01%	0.00%	XNYS
Erie Indemnity Co	300	1,291	USD	1,405	113	0.01%	0.00%	XNGS
ASX Ltd	3,002	1,685	AUD	1,374	-311	0.01%	0.00%	XASX
AGNC Investment Corp (REIT)	12,150	1,594	USD	1,271	-323	0.01%	0.00%	XNGS
Ally Financial Inc	2,878	487	USD	1,177	690	0.01%	0.00%	XNYS
Huntington Bancshares	5,784	527	USD	1,069	542	0.01%	0.00%	XNGS
Sofina	374	804	EUR	961	156	0.01%	0.00%	XBRU
Citizens Financial Group Inc	1,748	490	USD	869	379	0.01%	0.00%	XNYS
LPL Financial Holdings Inc	204	497	USD	756	260	0.01%	0.00%	XNGS
Sun Life Financial Inc	1,114	531	CAD	751	220	0.01%	0.00%	XTSE
Societe Generale	2,331	503	EUR	745	242	0.01%	0.00%	XPAR
FinecoBank Banca Fineco SpA	3,471	553	EUR	685	133	0.01%	0.00%	MTAA
Sumitomo Mitsui Trust Holdings	2,500	385	JPY	667	282	0.00%	0.00%	XTKS
Lloyds Banking Group PLC	77,416	528	GBP	603	75	0.00%	0.00%	XLON
M&T Bank Corp	261	499	USD	557	59	0.00%	0.00%	XNYS
Assicurazioni General	1,631	306	EUR	523	217	0.00%	0.00%	MTAA
Corebridge Financial Inc	839	226	USD	285	59	0.00%	0.00%	XNYS
Standard Chartered	2,025	160	GBP	285	125	0.00%	0.00%	XLON
Intercontinental Exchange Inc	96	87	USD	162	75	0.00%	0.00%	XNYS
Raymond James Financial Inc	53	63	USD	93	31	0.00%	0.00%	XNYS
Hang Seng Bank	33	6	HKD	5	-2	0.00%	0.00%	XHKG
Financials		1,235,429		1,997,441	762,011	14.87%		
Eli Lilly & Co	14,503	62,111	USD	127,160	65,049	0.95%	0.00%	XNYS
United Health Group	18,527	81,943	USD	106,442	24,499	0.79%	0.00%	XNYS
Abbvie	28,093	37,050	USD	56,697	19,647	0.42%	0.00%	XNYS
Merck & Co	49,986	45,954	USD	56,476	10,521	0.42%	0.00%	XNYS
Danaher Corp	19,958	42,387	USD	52,032	9,645	0.39%	0.00%	XNYS
Novo-Nordisk B	51,794	38,093	DKK	50,986	12,893	0.38%	0.00%	XCSE
Novartis	44,900	42,015	CHF	49,910	7,895	0.37%	0.00%	XSWX
Pfizer	160,856	56,244	USD	48,468	-7,776	0.36%	0.00%	XNYS
Thermo Fisher Scientific Inc	7,504	33,499	USD	44,337	10,838	0.33%	0.00%	XNYS
Intuitive Surgical	5,707	17,001	USD	33,832	16,830	0.25%	0.00%	XNGS
Astrazeneca (GBP)	22,642	26,812	GBP	33,713	6,901	0.25%	0.00%	XLON
Becton Dickinson & Co	12,737	31,019	USD	32,819	1,800	0.24%	0.00%	XNYS
Roche Holding Genuss	9,419	28,998	CHF	30,159	1,161	0.22%	0.00%	XSWX
McKesson Corp	4,437	17,008	USD	28,719	11,712	0.21%	0.00%	XNYS
Elevance Health Inc	6,819	28,497	USD	28,570	73	0.21%	0.00%	XNYS
Cooper Cos	26,600	23,315	USD	27,773	4,457	0.21%	0.01%	XNGS
Boston Scientific	27,354	18,793	USD	27,749	8,956	0.21%	0.00%	XNYS
Abbott Laboratories	20,351	19,510	USD	26,144	6,633	0.19%	0.00%	XNYS
Amgen	8,647	19,795	USD	25,597	5,802	0.19%	0.00%	XNGS
Cencora Inc	9,801	18,461	USD	25,010	6,549	0.19%	0.01%	XNYS
Bristol-Myers Squibb	35,093	20,500	USD	22,543	2,043	0.17%	0.00%	XNYS
Gilead Sciences Inc	19,983	15,149	USD	20,964	5,815	0.16%	0.00%	XNGS
Cigna Corp	6,632	14,720	USD	20,799	6,079	0.15%	0.00%	XNYS
Hologic	24,272	18,913	USD	19,873	959	0.15%	0.01%	XNGS
Vertex Pharmaceuticals Inc	3,910	12,293	USD	17,883	5,589	0.13%	0.00%	XNGS
Stryker Corp	4,120	12,483	USD	16,848	4,365	0.13%	0.00%	XNYS
Medtronic PLC	18,332	17,047	USD	16,631	-415	0.12%	0.00%	XNYS
ZOETIS INC	8,756	14,836	USD	16,203	1,367	0.12%	0.00%	XNYS
Agilent Technologies	10,602	10,863	USD	16,176	5,313	0.12%	0.00%	XNYS
Cardinal Health	11,993	7,064	USD	16,109	9,045	0.12%	0.00%	XNYS

Sanofi	14,255	14,260	EUR	15,715	1,456	0.12%	0.00%	XPAR
Regeneron Pharmaceuticals, Inc.	1,921	12,906	USD	15,541	2,635	0.12%	0.00%	XNGS
GlaxoSmithkline	68,921	13,482	GBP	13,200	-281	0.10%	0.00%	XLON
Chugai Pharmaceutical	23,300	8,028	JPY	11,785	3,757	0.09%	0.00%	XTKS
Takeda Pharmaceutical	38,500	12,992	JPY	11,633	-1,360	0.09%	0.00%	XTKS
CVS Health	22,079	15,250	USD	11,257	-3,993	0.08%	0.00%	XNYS
Lonza Group	1,347	6,985	CHF	9,045	2,059	0.07%	0.00%	XSWX
Otsuka Holdings Co LTD	14,400	5,861	JPY	8,949	3,089	0.07%	0.00%	XTKS
Koninklijke Philips	22,351	8,738	EUR	6,414	-2,324	0.05%	0.00%	XAMS
Eurofins Scientific SE	10,914	7,905	EUR	6,329	-1,576	0.05%	0.01%	XPAR
CSL Ltd	3,159	6,094	AUD	6,255	161	0.05%	0.00%	XASX
Edwards Lifescienc	7,351	5,041	USD	6,181	1,140	0.05%	0.00%	XNYS
GE HealthCare Technologies Inc	6,691	5,736	USD	5,941	205	0.04%	0.00%	XNGS
Daiichi Sankyo	18,800	5,709	JPY	5,913	204	0.04%	0.00%	XTKS
UCB SA	2,469	3,985	EUR	5,581	1,596	0.04%	0.00%	XBRU
Waters Corp	1,179	3,151	USD	4,968	1,816	0.04%	0.00%	XNYS
Mettler-Toledo International A	330	3,316	USD	4,586	1,270	0.03%	0.00%	XNYS
IDEXX Laboratories Inc	974	4,675	USD	4,573	-101	0.03%	0.00%	XNGS
Veeva Systems Inc	1,662	3,224	USD	3,969	744	0.03%	0.00%	XNYS
DexCom Inc	4,383	5,324	USD	3,871	-1,453	0.03%	0.00%	XNGS
Sandoz Group AG	8,181	2,037	CHF	3,811	1,774	0.03%	0.00%	XSWX
Alnylam Pharmaceuticals Inc	1,405	3,774	USD	3,755	-20	0.03%	0.00%	XNGS
Astellas PharmaR	31,300	3,618	JPY	3,471	-147	0.03%	0.00%	XTKS
Revvity Inc	2,674	2,610	USD	3,390	779	0.03%	0.00%	XNYS
Fresenius Medical Care AG	6,263	3,077	EUR	3,253	175	0.02%	0.00%	XETR
Merck	1,670	1,939	EUR	2,748	809	0.02%	0.00%	XETR
IQVIA Holdings Inc	1,143	1,876	USD	2,551	675	0.02%	0.00%	XNYS
Alfresa Holdings Corp	15,400	2,999	JPY	2,408	-591	0.02%	0.01%	XTKS
Argenx SE	290	1,963	EUR	2,046	83	0.02%	0.00%	XBRU
Moderna Inc	4,157	6,688	USD	1,963	-4,725	0.01%	0.00%	XNGS
Roche Holding	557	2,043	CHF	1,889	-154	0.01%	0.00%	XSWX
Insulet Corp	570	1,684	USD	1,690	6	0.01%	0.00%	XNGS
Hoya Corp	1,100	1,228	JPY	1,575	347	0.01%	0.00%	XTKS
Exact Sciences Corp	2,376	2,028	USD	1,516	-512	0.01%	0.00%	XNCM
West Pharmaceutical Services Inc	395	781	USD	1,469	688	0.01%	0.00%	XNYS
HCA Healthcare Inc.	423	1,126	USD	1,442	316	0.01%	0.00%	XNYS
Sartorius Stedim Biotech	559	1,737	EUR	1,241	-497	0.01%	0.00%	XPAR
Straumann Holding AG-Reg	535	759	CHF	766	7	0.01%	0.00%	XSWX
Quest Diagnostics	389	410	USD	667	256	0.00%	0.00%	XNYS
Bachem Holding AG	827	851	CHF	600	-251	0.00%	0.00%	XSWX
Fresenius SE	1,502	481	EUR	592	112	0.00%	0.00%	XETR
Qiagen	1,163	531	EUR	589	58	0.00%	0.00%	XETR
Bio-Rad Laboratories Inc	152	608	USD	567	-41	0.00%	0.00%	XNYS
Solventum Corp	669	465	USD	502	37	0.00%	0.00%	XNYS
Essilor International	160	229	EUR	443	215	0.00%	0.00%	XPAR
Bausch Health Cos Inc	3,902	290	CAD	358	68	0.00%	0.00%	XTSE
Sonova Holding AG	94	306	CHF	349	43	0.00%	0.00%	XSWX
Align Technology Inc	134	300	USD	317	18	0.00%	0.00%	XNGS
Humana Inc	106	591	USD	305	-286	0.00%	0.00%	XNYS
Centene Corp	374	239	USD	257	19	0.00%	0.00%	XNYS
STERIS PLC	42	53	USD	98	45	0.00%	0.00%	XNYS
Ramsay Health Care Ltd	343	152	AUD	83	-69	0.00%	0.00%	XASX
ABIOMED Inc Contingent value right	265	0	USD	3	3	0.00%	Infinity	XNGS
Health Care		1,032,507		1,305,039	272,531	9.72%		
Republic Services	41,382	56,023	USD	94,553	38,529	0.70%	0.01%	XNYS
Schneider Electric	32,007	53,187	EUR	90,679	37,492	0.68%	0.01%	XPAR
Waste Mangement	36,601	58,392	USD	83,882	25,490	0.62%	0.01%	XNYS
Canadian National Railway	69,834	80,524	CAD	80,499	-26	0.60%	0.01%	XTSE

Waste Connections Inc	27,158	31,275	USD	52,923	21,648	0.39%	0.01%	XNYS
ABB (CHF)	78,284	22,966	CHF	48,140	25,174	0.36%	0.00%	XSWX
Legrand	40,862	38,924	EUR	45,192	6,267	0.34%	0.02%	XPAR
GETLINK	232,821	37,534	EUR	42,180	4,646	0.31%	0.04%	XPAR
Westinghouse Air Brake Technologies Corp	19,036	16,263	USD	40,989	24,726	0.31%	0.01%	XNYS
Howmet Aerospace Inc	32,287	13,376	USD	40,105	26,729	0.30%	0.01%	XNYS
Pentair Ltd	34,693	18,607	USD	39,654	21,047	0.30%	0.02%	XNYS
Ingersoll Rand Inc	36,610	26,159	USD	37,613	11,453	0.28%	0.01%	XNYS
Canadian Pacific Railway Ltd	45,356	31,113	CAD	37,279	6,166	0.28%	0.00%	XTSE
Xylem Inc	28,211	27,734	USD	37,173	9,439	0.28%	0.01%	XNYS
Trane Technologies plc	7,820	15,010	USD	32,804	17,793	0.24%	0.00%	XNYS
MTR Corp Ltd	809,720	38,244	HKD	32,083	-6,161	0.24%	0.01%	XHKG
Relx Plc	55,875	18,280	GBP	28,842	10,563	0.21%	0.00%	XLON
Stantec Inc	30,042	24,192	CAD	26,756	2,563	0.20%	0.03%	XTSE
Recruit Holdings Co Ltd	31,400	13,834	JPY	25,290	11,456	0.19%	0.00%	XTKS
GFL Environmental Inc	49,260	19,346	CAD	24,927	5,581	0.19%	0.01%	XTSE
Johnson Controls International plc	24,750	9,570	USD	22,187	12,616	0.17%	0.00%	XNYS
Hubbell Inc	4,579	17,655	USD	21,785	4,130	0.16%	0.01%	XNYS
Caterpillar	5,187	14,797	USD	21,370	6,573	0.16%	0.00%	XNYS
Vestas Wind System	136,722	29,588	DKK	21,148	-8,440	0.16%	0.01%	XCSE
Deere & Co	4,082	9,694	USD	19,643	9,949	0.15%	0.00%	XNYS
Prysmian	25,792	13,787	EUR	18,703	4,916	0.14%	0.01%	MTAA
Uber Technologies Inc	26,623	13,052	USD	18,239	5,187	0.14%	0.00%	XNYS
Knorr-Bremse AG	20,714	16,587	EUR	17,138	551	0.13%	0.01%	XETR
Owens Corning	8,835	6,472	USD	17,090	10,618	0.13%	0.01%	XNYS
Masco	20,380	10,839	USD	16,797	5,959	0.13%	0.01%	XNYS
Cummins	3,989	9,891	USD	15,793	5,902	0.12%	0.00%	XNYS
Automatic Data Processing	4,742	9,078	USD	15,765	6,688	0.12%	0.00%	XNGS
Kingspan Group	18,876	14,613	EUR	15,639	1,026	0.12%	0.01%	XDUB
Brambles Ltd	110,188	8,152	AUD	14,908	6,756	0.11%	0.01%	XASX
United Parcel Services	9,978	14,606	USD	14,290	-316	0.11%	0.00%	XNYS
ComfortDelgro	1,158,100	14,286	SGD	14,269	-17	0.11%	0.05%	XSES
Transurban Group	150,007	15,291	AUD	14,124	-1,166	0.11%	0.00%	XASX
Siemens	5,711	8,451	EUR	12,664	4,214	0.09%	0.00%	XETR
Central Japan Railway	51,900	14,756	JPY	11,121	-3,635	0.08%	0.01%	XTKS
Hitachi	37,900	10,704	JPY	10,783	79	0.08%	0.00%	XTKS
Ferguson Enterprises Inc	5,180	8,591	USD	10,211	1,621	0.08%	Infinity	XNYS
TOTO Ltd	36,600	15,014	JPY	10,064	-4,950	0.07%	0.02%	XTKS
NGK Insulators	67,200	9,182	JPY	9,776	593	0.07%	0.02%	XTKS
Axon Enterprise Inc	1,385	9,963	USD	9,349	-615	0.07%	0.00%	XNGS
Kone Oyj	16,181	9,502	EUR	8,944	-559	0.07%	0.00%	XHEL
FedEx Corp	2,705	5,782	USD	8,643	2,861	0.06%	0.00%	XNYS
Watsco Inc	1,597	7,709	USD	8,595	886	0.06%	0.00%	XNYS
Dai Nippon Printing	53,400	7,148	JPY	8,565	1,417	0.06%	0.01%	XTKS
Itochu Corp	12,800	5,198	JPY	7,245	2,046	0.05%	0.00%	XTKS
Veralto Corp	6,250	4,974	USD	7,230	2,256	0.05%	0.00%	XNYS
Fortune Brands Innovations Inc	9,167	7,734	USD	7,114	-620	0.05%	0.01%	XNYS
Atlas Copco AB	44,176	5,465	SEK	6,786	1,322	0.05%	0.00%	XSTO
TOPPAN Holdings Inc	20,657	4,023	JPY	6,283	2,260	0.05%	0.01%	XTKS
AENA S.M.E. S.A	2,469	4,165	EUR	5,732	1,567	0.04%	0.00%	XMAD
Atlas Copco AB	30,714	4,186	SEK	5,331	1,145	0.04%	0.00%	XSTO
Mitsubishi Heavy Industries	32,500	4,988	JPY	5,221	233	0.04%	0.00%	XTKS
Vertiv Holdings Co	4,043	3,193	USD	5,217	2,023	0.04%	0.00%	XNYS
WW Grainger Inc	409	2,800	USD	4,896	2,096	0.04%	0.00%	XNYS
East Japan Railway	23,700	5,591	JPY	4,787	-803	0.04%	0.00%	XTKS
Kurita Wamer Industries	11,400	3,719	JPY	4,567	848	0.03%	0.01%	XTKS
Carlisle Cos Inc	1,072	4,137	USD	4,491	353	0.03%	0.00%	XNYS
CNH Industrial NV	33,264	4,333	USD	4,280	-52	0.03%	0.00%	XNYS

Emerson Electric	2,597	2,673	USD	3,655	982	0.03%	0.00%	XNYS
Rockwell Automation Inc	1,089	2,284	USD	3,535	1,250	0.03%	0.00%	XNYS
Grab Holdings Ltd	55,154	2,937	USD	2,957	19	0.02%	0.00%	XNGS
Ferguson Enterprises Inc	1,414	1,527	GBP	2,796	1,269	0.02%	0.00%	XLON
Nippon Yusen	6,900	1,668	JPY	2,629	961	0.02%	0.00%	XTKS
Thomson Reuters Corp	1,302	1,086	CAD	2,373	1,288	0.02%	0.00%	XTSE
Alfa Laval AB	4,723	892	SEK	2,246	1,354	0.02%	0.00%	XSTO
Rockwool B	552	1,650	DKK	2,222	571	0.02%	0.00%	XCSE
Kawasaki Kisen	11,100	890	JPY	1,808	919	0.01%	0.00%	XTKS
Delta Air Lines	2,511	894	USD	1,725	832	0.01%	0.00%	XNYS
Nippon Express Holdings Co Ltd	9,600	1,878	JPY	1,660	-218	0.01%	0.00%	XTKS
NSK Ltd	33,300	1,987	JPY	1,653	-334	0.01%	0.01%	XTKS
Sensata Technologies Holding PLC	4,875	2,549	USD	1,517	-1,032	0.01%	0.00%	XNYS
Paychex	756	554	USD	1,204	649	0.01%	0.00%	XNGS
CNH Industrial NV	7,905	612	EUR	1,004	391	0.01%	0.00%	MTAA
Wolters Kluwer	432	548	EUR	815	267	0.01%	0.00%	XAMS
Sunrun Inc	7,717	3,496	USD	811	-2,685	0.01%	0.00%	XNGS
Parker Hannifin	81	525	USD	585	60	0.00%	0.00%	XNYS
Fujikura	800	374	JPY	379	5	0.00%	0.00%	XTKS
United Rentals Inc	39	46	USD	312	266	0.00%	0.00%	XNYS
Persol Holdings Co Ltd	13,000	190	JPY	222	32	0.00%	0.00%	XTKS
Assa Abloy B	243	46	SEK	82	36	0.00%	0.00%	XSTO
Husqvarna B	1,271	102	SEK	75	-26	0.00%	0.00%	XSTO
LIXIL Corp	600	77	JPY	75	-3	0.00%	0.00%	XTKS
Industrials		1,069,734		1,464,684	394,950	10.90%		
Apple Inc	254,528	372,612	USD	723,905	351,293	5.39%	0.00%	XNGS
NVIDIA	432,405	160,873	USD	659,495	498,622	4.91%	0.00%	XNGS
Microsoft	123,998	354,613	USD	593,594	238,981	4.42%	0.00%	XNGS
Broadcom Inc	78,431	56,042	USD	206,516	150,474	1.54%	0.00%	XNGS
Sap SE	30,272	39,846	EUR	84,126	44,280	0.63%	0.00%	XETR
Cisco Systems	119,080	57,340	USD	80,064	22,724	0.60%	0.00%	XNGS
Salesforce Inc	20,077	42,940	USD	76,234	33,294	0.57%	0.00%	XNYS
Accenture PLC	15,929	42,571	USD	63,643	21,072	0.47%	0.00%	XNYS
Oracle Corporation	33,156	27,527	USD	62,751	35,224	0.47%	0.00%	XNYS
Tokyo Electron	31,200	39,541	JPY	54,530	14,989	0.41%	0.01%	XTKS
ASML Holding NV	6,501	41,115	EUR	51,890	10,775	0.39%	0.00%	XAMS
Zoom Video Communications Inc	47,361	40,323	USD	43,898	3,575	0.33%	0.02%	XNGS
Palo Alto Networks Inc	20,130	18,317	USD	41,600	23,283	0.31%	0.00%	XNGS
Adobe Inc	8,202	34,674	USD	41,423	6,749	0.31%	0.00%	XNGS
ServiceNow Inc	3,380	17,716	USD	40,696	22,979	0.30%	0.00%	XNYS
Advanced Micro Devices	26,287	26,307	USD	36,062	9,755	0.27%	0.00%	XNGS
Autodesk	10,508	23,129	USD	35,274	12,145	0.26%	0.00%	XNGS
SHIMADZU CORP	105,900	31,870	JPY	34,140	2,270	0.25%	0.04%	XTKS
Texas Instruments	15,567	22,089	USD	33,152	11,063	0.25%	0.00%	XNGS
Cadence Design Sys	8,944	20,375	USD	30,521	10,146	0.23%	0.00%	XNGS
Qualcomm	16,789	19,595	USD	29,292	9,697	0.22%	0.00%	XNGS
Intuit	4,095	17,237	USD	29,230	11,994	0.22%	0.00%	XNGS
Applied Materials	14,783	20,103	USD	27,305	7,202	0.20%	0.00%	XNGS
First Solar Inc	13,110	27,423	USD	26,241	-1,182	0.20%	0.01%	XNGS
Arista Networks Inc	20,444	8,408	USD	25,664	17,255	0.19%	0.00%	XNYS
Hewlett Packard Enterprise Co	101,332	14,090	USD	24,571	10,480	0.18%	0.01%	XNYS
Crowdstrike Holdings Inc	5,657	13,446	USD	21,983	8,537	0.16%	0.00%	XNGS
Infineon	59,030	16,208	EUR	21,799	5,591	0.16%	0.00%	XETR
Trimble Inc	25,688	13,654	USD	20,615	6,961	0.15%	0.01%	XNGS
Shopify Inc	15,805	15,542	CAD	19,095	3,553	0.14%	0.00%	XTSE
Ricoh	134,200	13,581	JPY	17,568	3,987	0.13%	0.02%	XTKS
ANSYS INC	4,495	14,416	USD	17,221	2,805	0.13%	0.01%	XNGS
Azbil Corp	175,600	14,290	JPY	15,577	1,287	0.12%	0.03%	XTKS

Micron Technology	16,072	12,774	USD	15,362	2,588	0.11%	0.00%	XNGS
Lam Research Corp	18,431	9,719	USD	15,120	5,400	0.11%	0.00%	XNGS
AppLovin Corp	4,068	6,540	USD	14,961	8,422	0.11%	0.00%	XNGS
Intel	64,526	28,606	USD	14,694	-13,912	0.11%	0.00%	XNGS
Brother Inds Ltd	72,700	12,307	JPY	14,172	1,865	0.11%	0.03%	XTKS
Analog Devices	5,724	7,700	USD	13,812	6,112	0.10%	0.00%	XNGS
NXP Semiconductors NV	5,797	10,294	USD	13,685	3,391	0.10%	0.00%	XNGS
Nokia A	236,768	10,630	EUR	11,902	1,273	0.09%	0.00%	XHEL
TE Connectivity PLC	7,310	10,148	USD	11,870	1,722	0.09%	0.00%	XNYS
Nec Corp	11,700	5,313	JPY	11,600	6,288	0.09%	0.00%	XTKS
HP Inc	29,776	8,699	USD	11,035	2,336	0.08%	0.00%	XNYS
Fair Isaac Corp	478	5,717	USD	10,808	5,091	0.08%	0.00%	XNYS
Dell Technologies Inc	8,081	5,737	USD	10,577	4,840	0.08%	0.00%	XNYS
Kla-Tencor	1,420	7,587	USD	10,162	2,576	0.08%	0.00%	XNGS
MicroStrategy Inc	2,899	5,861	USD	9,536	3,675	0.07%	0.00%	XNGS
Juniper Networks	22,317	7,259	USD	9,492	2,233	0.07%	0.01%	XNYS
Corning	17,074	7,962	USD	9,215	1,253	0.07%	0.00%	XNYS
Marvell Technology Inc	6,929	4,909	USD	8,692	3,783	0.06%	0.00%	XNGS
Fortinet Inc	8,003	7,449	USD	8,588	1,138	0.06%	0.00%	XNGS
Logitech	8,690	6,540	CHF	8,172	1,632	0.06%	0.01%	XSWX
Synopsys	1,459	5,959	USD	8,043	2,083	0.06%	0.00%	XNGS
Yokogawa Electric	32,600	4,862	JPY	8,005	3,143	0.06%	0.01%	XTKS
Workday Inc	2,352	4,298	USD	6,893	2,595	0.05%	0.00%	XNGS
Halma	17,667	4,721	GBP	6,757	2,037	0.05%	0.00%	XLON
Cognizant Tech Solutions	7,598	4,723	USD	6,636	1,913	0.05%	0.00%	XNGS
Keyence	1,400	5,729	JPY	6,539	810	0.05%	0.00%	XTKS
Okta Inc	7,214	6,603	USD	6,456	-147	0.05%	0.00%	XNGS
GoDaddy Inc	2,880	4,782	USD	6,456	1,674	0.05%	0.00%	XNYS
CDW Corp/DE	3,006	5,088	USD	5,942	854	0.04%	0.00%	XNGS
Enphase Energy Inc	7,063	7,643	USD	5,509	-2,134	0.04%	0.01%	XNMS
Advantest	8,000	4,391	JPY	5,318	926	0.04%	0.00%	XTKS
NTT Data Group Corp	24,100	4,708	JPY	5,277	569	0.04%	0.00%	XTKS
Lasertec Corp	4,800	10,457	JPY	5,267	-5,189	0.04%	0.01%	XTKS
Super Micro Computer Inc	14,638	3,943	USD	5,067	1,124	0.04%	0.00%	XNGS
Seagate Technology Holdings PLC	4,629	4,231	USD	4,538	306	0.03%	0.00%	XNGS
Datadog Inc	2,721	3,318	USD	4,416	1,097	0.03%	0.00%	XNGS
Atlassian Corp	1,588	2,862	USD	4,389	1,527	0.03%	0.00%	XNGS
Snowflake Inc	2,412	5,946	USD	4,230	-1,716	0.03%	0.00%	XNYS
Keysight Technologies Inc	2,140	3,517	USD	3,904	387	0.03%	0.00%	XNYS
HubSpot Inc	486	1,946	USD	3,846	1,900	0.03%	0.00%	XNYS
Omron	9,900	5,102	JPY	3,830	-1,272	0.03%	0.00%	XTKS
Akamai Technologies	3,030	2,799	USD	3,292	493	0.02%	0.00%	XNGS
Hexagon B SEK	30,251	3,280	SEK	3,284	4	0.02%	0.00%	XSTO
Qorvo Inc	4,091	4,217	USD	3,249	-968	0.02%	0.00%	XNGS
Check Point Software Technologies Ltd	1,417	2,860	USD	3,005	144	0.02%	0.00%	XNGS
Capgemini SE	1,595	2,111	EUR	2,967	855	0.02%	0.00%	XPAR
Western Digital Corp	4,126	2,247	USD	2,794	547	0.02%	0.00%	XNGS
Netapp INC	1,928	2,708	USD	2,542	-166	0.02%	0.00%	XNGS
Samsara Inc	4,808	2,792	USD	2,386	-406	0.02%	0.00%	XNYS
CGI Inc	1,822	1,841	CAD	2,263	422	0.02%	0.00%	XTSE
On Semiconductor Corporation	3,152	2,827	USD	2,257	-570	0.02%	0.00%	XNGS
Nice Ltd	1,068	2,387	ILS	2,068	-319	0.02%	0.00%	XTAE
Monolithic Power Systems Inc	265	1,704	USD	1,781	77	0.01%	0.00%	XNGS
MongoDB Inc	672	2,622	USD	1,777	-845	0.01%	0.00%	XNMS
DocuSign Inc	1,518	2,344	USD	1,551	-794	0.01%	0.00%	XNGS
SolarEdge Technologies Inc	9,124	9,179	USD	1,409	-7,770	0.01%	0.02%	XNGS
Twilio Inc	1,122	1,616	USD	1,377	-238	0.01%	0.00%	XNYS
Cloudflare Inc	998	709	USD	1,221	512	0.01%	0.00%	XNYS

Oracle Corp Japan	1,000	985	JPY	1,095	110	0.01%	0.00%	XTKS
Murata Manufacturing	5,000	980	JPY	925	-56	0.01%	0.00%	XTKS
Xero Ltd	608	547	AUD	721	173	0.01%	0.00%	XASX
Roper Technologies	114	645	USD	673	28	0.01%	0.00%	XNGS
NortonLifeLock Inc	2,088	507	USD	649	142	0.00%	0.00%	XNGS
TDK Corp	3,000	169	JPY	449	280	0.00%	0.00%	XTKS
Ericsson LM-B SHS	4,839	490	SEK	447	-43	0.00%	0.00%	XSTO
Nutanix Inc	616	456	USD	428	-28	0.00%	0.00%	XNGS
Renesas Electronics Corp	2,800	489	JPY	414	-75	0.00%	0.00%	XTKS
Monday.com Ltd	152	498	USD	406	-91	0.00%	0.00%	XNGS
Ibiden	1,100	651	JPY	380	-271	0.00%	0.00%	XTKS
Lightspeed POS Inc	2,012	1,200	CAD	348	-852	0.00%	0.00%	XTSE
Dassault Systeme	468	172	EUR	184	13	0.00%	0.00%	XPAR
Descartes Systems Group Inc/The	132	90	CAD	170	80	0.00%	0.00%	XTSE
Entegris Inc	147	173	USD	165	-7	0.00%	0.00%	XNGS
WiseTech Global Ltd	187	16	AUD	159	144	0.00%	0.00%	XASX
FUJIFILM Holdings Corp	600	102	JPY	143	42	0.00%	0.00%	XTKS
Information Technology		2,020,804		3,687,424	1,666,621	27.45%		
Linde PLC	11,122	32,196	USD	52,885	20,689	0.39%	0.00%	XNGS
Ball Corp	70,922	42,427	USD	44,406	1,979	0.33%	0.02%	XNYS
Ecolab	10,693	18,453	USD	28,457	10,003	0.21%	0.00%	XNYS
West Fraser Timber Co Ltd	28,350	25,158	CAD	27,884	2,726	0.21%	0.04%	XTSE
Novonosis (Novozymes) B	38,661	20,857	DKK	24,858	4,001	0.19%	0.01%	XCSE
Holmen B	53,922	22,207	SEK	22,514	307	0.17%	0.05%	XSTO
Wheaton Precious Metals Corp	29,585	12,370	CAD	18,903	6,533	0.14%	0.01%	XTSE
Air Liquide	9,189	12,845	EUR	16,958	4,113	0.13%	0.00%	XPAR
Sika AG	5,926	16,869	CHF	16,026	-842	0.12%	0.00%	XSWX
Steel Dynamics Inc	12,123	4,965	USD	15,706	10,741	0.12%	0.01%	XNGS
Air Products & Chemicals	4,758	11,739	USD	15,673	3,934	0.12%	0.00%	XNYS
James Hardie Industries PLC	33,017	12,673	AUD	11,625	-1,049	0.09%	0.01%	XASX
LyondellBasell Industries -CI A	13,393	13,309	USD	11,297	-2,012	0.08%	0.00%	XNYS
Franco-Nevada Corp	6,658	9,040	CAD	8,881	-158	0.07%	0.00%	XTSE
Fortescue Metals Group	62,779	6,718	AUD	8,057	1,339	0.06%	0.00%	XASX
CRH (GBP)	7,483	4,410	GBP	7,891	3,481	0.06%	0.00%	XLON
Dow Inc	16,440	9,122	USD	7,493	-1,629	0.06%	0.00%	XNYS
Ivanhoe Mines Ltd	54,826	4,916	CAD	7,386	2,470	0.05%	0.00%	XTSE
Crown Holdings Inc	7,795	7,248	USD	7,321	73	0.05%	0.01%	XNYS
Akzo Nobel	10,171	8,426	EUR	6,933	-1,493	0.05%	0.01%	XAWS
Lundin Mining Corp	67,255	4,860	CAD	6,570	1,710	0.05%	0.01%	XTSE
Johnson Matthey	28,267	7,511	GBP	5,388	-2,123	0.04%	0.02%	XLON
Mineral Resources Ltd	20,687	9,221	AUD	4,982	-4,238	0.04%	0.01%	XASX
Antofagasta Plc	21,362	3,889	GBP	4,831	942	0.04%	0.00%	XLON
Covestro AG	6,607	3,147	EUR	4,507	1,360	0.03%	Infinity	XETR
PPG Industries	3,162	3,839	USD	4,290	451	0.03%	0.00%	XNYS
Albemarle Corp	3,988	5,831	USD	3,899	-1,932	0.03%	0.00%	XNYS
Oji Holdings Corp	87,900	4,153	JPY	3,837	-316	0.03%	0.01%	XTKS
Solvay	10,027	5,370	EUR	3,674	-1,696	0.03%	0.01%	XBRU
Kinross Gold Corp (CAD)	32,250	1,679	CAD	3,400	1,721	0.03%	0.00%	XTSE
Umicore	28,630	8,258	EUR	3,352	-4,906	0.02%	0.01%	XBRU
CRH PLC	2,964	2,603	USD	3,115	512	0.02%	0.00%	XNYS
Syensqo SA	3,495	1,872	EUR	2,900	1,028	0.02%	0.00%	XBRU
BASF SE	4,185	2,082	EUR	2,090	8	0.02%	0.00%	XETR
Bluescope Steel	12,711	1,155	AUD	1,671	516	0.01%	0.00%	XASX
Svenska Cellulosa AB (B shs)	8,883	1,402	SEK	1,282	-120	0.01%	0.00%	XSTO
FMC Corp	1,486	849	USD	820	-29	0.01%	0.00%	XNYS
Rio Tinto Ltd	964	834	AUD	796	-38	0.01%	0.00%	XASX
Endeavour Mining PLC	3,821	762	GBP	774	12	0.01%	0.00%	XLON
Upm-Kymmene	1,945	560	EUR	608	48	0.00%	0.00%	XHEL

Norsk Hydro	8,430	493	NOK	527	34	0.00%	0.00%	XOSL
International Flavors & Fragrances Inc	269	306	USD	258	-48	0.00%	0.00%	XNYS
Materials		366,620		424,725	58,105	3.16%		
Weyerhaeuser Co (REIT)	139,803	44,311	USD	44,696	386	0.33%	0.02%	XNYS
American Tower Corp (REIT)	20,638	45,161	USD	42,990	-2,171	0.32%	0.00%	XNYS
Equinix Inc (REIT)	3,662	25,913	USD	39,215	13,303	0.29%	0.00%	XNGS
Link REIT (REIT)	601,714	30,018	HKD	28,900	-1,118	0.22%	0.02%	XHKG
Prologis Inc (REIT)	18,440	19,395	USD	22,137	2,742	0.16%	0.00%	XNYS
Gecina SA (REIT)	20,735	25,007	EUR	22,057	-2,950	0.16%	0.03%	XPAR
Boston Properties Inc (REIT)	25,567	19,721	USD	21,592	1,872	0.16%	0.02%	XNYS
Land Securities Group PLC (REIT)	230,402	19,071	GBP	19,139	68	0.14%	0.03%	XLON
AvalonBay Communities Inc (REIT)	7,521	13,914	USD	18,790	4,876	0.14%	0.01%	XNYS
Kenedix Office Investment Corp	1,474	15,553	JPY	15,925	371	0.12%	0.04%	XTKS
Vornado Realty Trust (REIT)	31,486	11,084	USD	15,033	3,949	0.11%	0.02%	XNYS
Daiwa House Residential Investment Corp	736	15,820	JPY	12,329	-3,491	0.09%	0.03%	XTKS
Welltower Inc	8,497	8,878	USD	12,162	3,284	0.09%	0.00%	XNYS
Mirvac Group (REIT)	868,258	14,319	AUD	11,448	-2,871	0.09%	0.02%	XASX
Henderson Land	250,000	7,779	HKD	8,626	847	0.06%	0.01%	XHKG
Ventas Inc (REIT)	12,264	6,873	USD	8,203	1,330	0.06%	0.00%	XNYS
Daiwa House Industry	17,700	4,660	JPY	6,214	1,553	0.05%	0.00%	XTKS
City Developments	144,700	7,885	SGD	6,156	-1,729	0.05%	0.02%	XSES
Alexandria Real Estate Equities Inc	4,689	6,326	USD	5,195	-1,131	0.04%	0.00%	XNYS
Healthpeak Properties Inc	17,324	3,448	USD	3,988	540	0.03%	0.00%	XNYS
British Land Co PLC (REIT)	74,330	4,493	GBP	3,810	-683	0.03%	0.01%	XLON
Simon Property Group Inc (REIT)	1,899	1,095	USD	3,714	2,619	0.03%	0.00%	XNYS
CapitaLand Integrated Commercial Trust (REIT)	201,402	3,164	SGD	3,236	72	0.02%	0.00%	XSES
CBRE Group Inc	2,149	1,036	USD	3,204	2,168	0.02%	0.00%	XNYS
Crown Castle Inc (REIT)	2,721	3,682	USD	2,805	-877	0.02%	0.00%	XNYS
Digital Realty Trust Inc (REIT)	1,184	1,520	USD	2,385	864	0.02%	0.00%	XNYS
Unibail-Rodamco-Westfield	2,151	2,741	EUR	1,840	-901	0.01%	0.00%	XPAR
RioCan Real Estate Investment Trust (REIT)	8,662	1,207	CAD	1,250	44	0.01%	0.00%	XTSE
Vicinity Centres	51,245	779	AUD	757	-23	0.01%	0.00%	XASX
Capitaland Investment Ltd/Singapore	22,100	595	SGD	482	-113	0.00%	0.00%	XSES
Stockland (REIT)	8,727	281	AUD	295	13	0.00%	0.00%	XASX
GPT Group (REIT)	7,595	241	AUD	233	-7	0.00%	0.00%	XASX
Dexus/AU	3,479	236	AUD	163	-73	0.00%	0.00%	XASX
Equity Residential (REIT)	97	66	USD	79	13	0.00%	0.00%	XNYS
Japan Retail Fund Investment Corp (REIT)	10	58	JPY	65	8	0.00%	0.00%	XTKS
New World Development	810	38	HKD	6	-32	0.00%	0.00%	XHKG
CK Asset Holdings Ltd	12	1	HKD	1	-0	0.00%	0.00%	XHKG
CapLand Ascendas REIT	24	0	SGD	1	0	0.00%	0.00%	XSES
Liberty Property Trust (REIT)	0	-20	USD	0	20	0.00%	0.00%	
Real Estate		366,350		389,120	22,770	2.90%		
American Water Works Co Inc	41,459	57,816	USD	58,618	802	0.44%	0.02%	XNYS
United Utilities Water PLC	275,753	35,653	GBP	41,243	5,590	0.31%	0.04%	XLON
Severn Trent Water	113,937	38,657	GBP	40,646	1,989	0.30%	0.04%	XLON
Essential Utilities Inc	81,670	33,491	USD	33,689	197	0.25%	0.03%	XNYS
Nextera Energy Inc	36,320	25,617	USD	29,572	3,955	0.22%	0.00%	XNYS
Hong Kong & China Gas	3,188,969	32,629	HKD	28,954	-3,675	0.22%	0.02%	XHKG
Hydro One Ltd	80,828	25,698	CAD	28,257	2,560	0.21%	0.01%	XTSE
Redeia Corporacion SA	143,500	26,821	EUR	27,846	1,024	0.21%	0.03%	XMAD
PG&E Corp	113,106	19,058	USD	25,923	6,865	0.19%	0.01%	XNYS
Terna Rete Elettrica Nazionale SpA	255,275	21,762	EUR	22,876	1,114	0.17%	0.01%	MTAA
EDP Renovaveis SA	181,893	33,794	EUR	21,477	-12,317	0.16%	0.02%	XLIS
Exelon	49,825	16,318	USD	21,300	4,982	0.16%	0.00%	XNGS
Constellation Energy Corp	8,006	3,985	USD	20,341	16,356	0.15%	Infinity	XNGS
Mercury NZ Limited	343,187	11,730	NZD	12,774	1,044	0.10%	0.02%	XNZE
Iberdrola	51,577	6,641	EUR	8,067	1,427	0.06%	0.00%	XMAD

Meridian Energy Ltd	131,896	4,490	NZD	4,960	469	0.04%	0.01%	XNZE
Endesa	15,698	3,452	EUR	3,834	383	0.03%	0.00%	XMAD
Orsted A/S	5,762	5,395	DKK	2,946	-2,449	0.02%	0.00%	XCSE
Corp ACCIONA Energias Renovables SA	2,665	1,061	EUR	558	-503	0.00%	0.00%	XMAD
Verbund AG	643	434	EUR	529	95	0.00%	0.00%	XWBO
Utilities		404,503		434,412	29,910	3.23%		
Sum equities		8,997,909		13,386,370	4,388,461	99.66%		

	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	8,997,909	13,386,370	4,388,461	99.66%

Portfolio

Storebrand Global Plus

NO0010788292

31.12.2024 in 1000



Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
Meta Platforms, Inc	54,565	136,372	USD	362,849	226,477	1.91%	0.00%	XNGS
Alphabet Inc Class A	140,605	122,291	USD	302,293	180,002	1.59%	0.00%	XNGS
Alphabet Inc Class C	122,735	108,848	USD	265,463	156,615	1.40%	0.00%	XNGS
Netflix Inc	13,217	56,083	USD	133,796	77,713	0.70%	0.00%	XNGS
Walt Disney	66,883	72,237	USD	84,583	12,346	0.44%	0.00%	XNYS
AT&T Inc	310,577	61,142	USD	80,317	19,176	0.42%	0.00%	XNYS
Verizon Communications	163,426	75,971	USD	74,225	-1,746	0.39%	0.00%	XNYS
T-Mobile US Inc	25,991	31,797	USD	65,157	33,360	0.34%	0.00%	XNGS
Deutsche Telecom	158,310	24,741	EUR	53,788	29,046	0.28%	0.00%	XETR
Comcast Corp A	72,186	30,368	USD	30,769	401	0.16%	0.00%	XNGS
Softbank Corp	1,816,900	21,397	JPY	26,116	4,718	0.14%	0.00%	XTKS
Publicis Groupe	16,872	7,931	EUR	20,438	12,507	0.11%	0.01%	XPAR
Omnicom Group	20,052	15,993	USD	19,595	3,601	0.10%	0.01%	XNYS
Singapore Telecom	739,050	11,842	SGD	18,950	7,108	0.10%	0.00%	XSES
Nippon Telegraph & Telephone Corp	1,653,300	19,080	JPY	18,877	-203	0.10%	0.00%	XTKS
Orange	159,617	19,095	EUR	18,073	-1,022	0.09%	0.01%	XPAR
Telefonica	348,228	13,368	EUR	16,123	2,755	0.08%	0.01%	XMAD
Vodafone Group	1,631,462	20,220	GBP	15,850	-4,370	0.08%	0.01%	XLON
BT Group	627,586	10,542	GBP	12,859	2,317	0.07%	0.01%	XLON
Interpublic Group	38,501	12,839	USD	12,252	-587	0.06%	0.01%	XNYS
Universal Music Group BV	31,316	9,287	EUR	9,104	-183	0.05%	0.00%	XAMS
Informa PLC	75,170	5,282	GBP	8,537	3,254	0.04%	0.01%	XLON
Telenor	65,354	9,496	NOK	8,293	-1,202	0.04%	0.00%	XOSL
Telus Corp	42,394	8,017	CAD	6,525	-1,492	0.03%	0.00%	XTSE
Pinterest Inc	13,948	6,135	USD	4,594	-1,541	0.02%	0.00%	XNYS
KDDI Corp	8,539	2,522	JPY	3,111	589	0.02%	0.00%	XTKS
SEEK LTD	17,897	2,753	AUD	2,840	87	0.01%	0.01%	XASX
Spotify Technology SA	551	3,057	USD	2,800	-257	0.01%	0.00%	XNYS
Rogers Communications B	7,113	3,530	CAD	2,482	-1,048	0.01%	0.00%	XTSE
Liberty Global Ltd	13,326	2,423	USD	1,931	-492	0.01%	0.01%	XNGS
Dentsu	6,771	2,080	JPY	1,865	-215	0.01%	0.00%	XTKS
Sunrise Communications AG	3,329	610	USD	1,629	1,019	0.01%	0.00%	XNGS
Telecom Italia Spa	366,382	1,212	EUR	1,063	-150	0.01%	0.00%	MTAA
Vivendi	25,310	692	EUR	766	74	0.00%	0.00%	XPAR
Canal+ SADIR	25,310	692	GBP	731	39	0.00%	0.00%	XLON
Liberty Global Ltd	3,324	627	USD	496	-131	0.00%	0.00%	XNGS
Havas BV	25,310	692	EUR	483	-209	0.00%	0.00%	XAMS
Louis Hachette Group	25,310	692	EUR	449	-242	0.00%	0.00%	XPAR
Telstra Corp	15,760	448	AUD	444	-3	0.00%	0.00%	XASX
Liberty Media Corp-Liberty Live	580	180	USD	438	259	0.00%	0.00%	XNGS
BCE Inc.	601	224	CAD	158	-65	0.00%	0.00%	XTSE
Softbank Group Corp	32	16	JPY	21	5	0.00%	0.00%	XTKS
Nintendo	10	4	JPY	7	2	0.00%	0.00%	XTKS
Communication Services		932,830		1,691,141	758,311	8.89%		
Amazon Com	215,387	263,128	USD	536,677	273,549	2.82%	0.00%	XNGS

Tesla Inc	71,422	168,591	USD	327,581	158,990	1.72%	0.00%	XNGS
Home Depot	26,552	63,583	USD	117,304	53,721	0.62%	0.00%	XNYS
Booking Holdings Inc	1,365	33,742	USD	77,024	43,283	0.40%	0.00%	XNGS
Sony Group Corporation	236,065	31,844	JPY	57,473	25,629	0.30%	0.00%	XTKS
Fast Retailing	12,239	21,874	JPY	47,602	25,727	0.25%	0.00%	XTKS
Industria de Diseno Textil SA	79,724	23,980	EUR	46,542	22,562	0.24%	0.00%	XMAD
Chipotle Mexican Grill Inc	60,949	30,245	USD	41,741	11,496	0.22%	0.00%	XNYS
eBay Inc	55,418	27,018	USD	38,991	11,973	0.20%	0.01%	XNGS
Denso	240,116	37,501	JPY	38,426	926	0.20%	0.01%	XTKS
Ford Motor Co	326,463	44,581	USD	36,707	-7,874	0.19%	0.01%	XNYS
Bridgestone	87,974	31,621	JPY	33,949	2,329	0.18%	0.01%	XTKS
Sekisui House	113,587	22,751	JPY	31,044	8,293	0.16%	0.02%	XTKS
Lowe's Cos Inc	10,412	14,671	USD	29,185	14,514	0.15%	0.00%	XNYS
Starbucks Corp	26,512	24,805	USD	27,476	2,671	0.14%	0.00%	XNGS
Mercedes-Benz Group AG	43,028	34,543	EUR	27,224	-7,318	0.14%	0.00%	XETR
Hermes International	859	16,714	EUR	23,457	6,743	0.12%	0.00%	XPAR
Expedia Group Inc	10,488	21,431	USD	22,195	764	0.12%	0.01%	XNGS
Bayerische Motor Werke	19,834	21,349	EUR	18,423	-2,926	0.10%	0.00%	XETR
Borgwarner	48,644	16,223	USD	17,563	1,340	0.09%	0.02%	XNYS
Asics Corp	76,456	3,436	JPY	17,183	13,747	0.09%	0.01%	XTKS
Cie Financiere Richemont SA	9,591	9,463	CHF	16,575	7,111	0.09%	0.00%	XSWX
TJX Cos Inc/The	11,890	12,482	USD	16,314	3,832	0.09%	0.00%	XNYS
McDonald's Corp	4,929	9,553	USD	16,228	6,675	0.09%	0.00%	XNYS
Compass Group PLC	37,117	8,406	GBP	14,054	5,649	0.07%	0.00%	XLON
Sumitomo Electric	66,000	7,722	JPY	13,610	5,888	0.07%	0.01%	XTKS
Barratt Redrow PLC	211,863	12,035	GBP	13,263	1,227	0.07%	0.01%	XLON
NIKE Inc - B	13,557	14,222	USD	11,651	-2,571	0.06%	0.00%	XNYS
Pirelli & C SpA	177,131	8,698	EUR	11,403	2,705	0.06%	0.02%	MTAA
Ulta Beauty Inc	2,253	11,260	USD	11,129	-131	0.06%	0.00%	XNGS
Ralph Lauren Corp A	4,170	3,544	USD	10,939	7,396	0.06%	0.01%	XNYS
Persimmon	60,186	19,373	GBP	10,256	-9,117	0.05%	0.02%	XLON
MercadoLibre Inc	497	10,519	USD	9,598	-921	0.05%	0.00%	XNGS
Wesfarmers Ltd.	18,863	6,882	AUD	9,488	2,606	0.05%	0.00%	XASX
Best Buy	9,546	7,812	USD	9,302	1,490	0.05%	0.00%	XNYS
Gildan Activewear	17,213	4,476	CAD	9,196	4,719	0.05%	0.01%	XTSE
Renault	14,844	6,019	EUR	8,214	2,195	0.04%	0.01%	XPAR
Nissan Motor	234,600	9,912	JPY	8,138	-1,774	0.04%	0.01%	XTKS
LKQ CORP	18,841	8,559	USD	7,864	-695	0.04%	0.01%	XNGS
Continental	9,540	9,555	EUR	7,272	-2,283	0.04%	0.00%	XETR
Sodexo	7,683	2,980	EUR	7,188	4,208	0.04%	0.01%	XPAR
Yamaha Motor	69,644	4,178	JPY	7,069	2,891	0.04%	0.01%	XTKS
Pearson	37,181	3,203	GBP	6,780	3,577	0.04%	0.01%	XLON
Berkeley Grp Hld. Unit	11,755	7,683	GBP	6,521	-1,163	0.03%	0.01%	XLON
Trainline PLC	103,506	4,881	GBP	6,360	1,479	0.03%	0.02%	XLON
Michelin B	16,752	7,278	EUR	6,265	-1,013	0.03%	0.00%	XPAR
Williams-Sonoma	2,973	4,713	USD	6,253	1,540	0.03%	0.00%	XNYS
Lululemon Athletica Inc.	1,428	5,770	USD	6,202	432	0.03%	0.00%	XNGS
Adidas AG	2,199	4,810	EUR	6,124	1,314	0.03%	0.00%	XETR
Koito Manufacturing Co Ltd	40,564	9,184	JPY	5,886	-3,297	0.03%	0.01%	XTKS
TRACTOR SUPPLY COMPANY	9,575	5,235	USD	5,770	535	0.03%	0.00%	XNGS
KERING	1,857	5,257	EUR	5,203	-53	0.03%	0.00%	XPAR
Shimano	3,339	5,688	JPY	5,161	-527	0.03%	0.00%	XTKS
Rivian Automotive Inc	33,869	10,916	USD	5,116	-5,800	0.03%	0.00%	XNGS
Lucid Group Inc	135,127	10,671	USD	4,635	-6,037	0.02%	0.00%	XNGS
Bayerische Motoren Werke AG (pref shs)	5,233	3,936	EUR	4,456	519	0.02%	0.01%	XETR
Modine Manufacturing Co	3,311	1,964	USD	4,359	2,395	0.02%	0.01%	XNYS
Stanley Electric	22,529	5,870	JPY	4,240	-1,630	0.02%	0.01%	XTKS
Forvia	40,376	8,550	EUR	4,122	-4,428	0.02%	0.02%	XPAR

Panasonic Holdings Corp	34,091	3,264	JPY	4,048	784	0.02%	0.00%	XTKS
Topbuild Corp	1,103	1,745	USD	3,900	2,155	0.02%	0.00%	XNYS
Lear Corp	3,410	4,340	USD	3,668	-673	0.02%	0.01%	XNYS
Deckers Outdoor Corp	1,507	1,849	USD	3,476	1,627	0.02%	0.00%	XNYS
Nikon	28,295	2,722	JPY	3,352	631	0.02%	0.01%	XTKS
Magna A	6,677	3,154	CAD	3,168	14	0.02%	0.00%	XTSE
Aisin Seiki	24,600	3,175	JPY	3,160	-16	0.02%	0.00%	XTKS
Installed Building Products Inc	1,151	1,715	USD	2,291	576	0.01%	0.00%	XNYS
Fastned BV	7,773	1,954	EUR	2,029	75	0.01%	0.04%	XAMS
Airbnb Inc	1,140	1,575	USD	1,701	127	0.01%	0.00%	XNGS
Carvana Co	728	2,091	USD	1,681	-410	0.01%	0.00%	XNYS
Puma	3,147	1,684	EUR	1,642	-43	0.01%	0.00%	XETR
Yamaha	14,859	2,350	JPY	1,213	-1,137	0.01%	0.00%	XTKS
DoorDash Inc	583	1,144	USD	1,111	-33	0.01%	0.00%	XNGS
Aptiv Holdings Ltd	1,209	901	USD	830	-70	0.00%	0.00%	XNYS
Etsy Inc	1,322	1,047	USD	794	-253	0.00%	0.00%	XNGS
Qurate Retail Inc PFD	179	154	USD	70	-84	0.00%	Infinity	XNCM
Isetan Mitsukoshi Holding	42	3	JPY	8	6	0.00%	0.00%	XTKS
Consumer Discretionary		1,281,757		1,974,116	692,359	10.38%		
Procter & Gamble	71,345	94,465	USD	135,845	41,380	0.71%	0.00%	XNYS
Pepsico Inc	50,566	69,368	USD	87,327	17,960	0.46%	0.00%	XNGS
Nestle	77,110	80,617	CHF	72,359	-8,258	0.38%	0.00%	XSWX
Unilever GB	107,082	52,980	GBP	69,273	16,293	0.36%	0.00%	XLON
Darling Ingredients Inc	117,906	59,446	USD	45,114	-14,332	0.24%	0.07%	XNYS
Mondelez International Inc	66,179	33,147	USD	44,894	11,748	0.24%	0.00%	XNGS
Colgate Palmolive	40,975	28,642	USD	42,307	13,665	0.22%	0.01%	XNYS
Target Corporation	26,315	33,059	USD	40,401	7,342	0.21%	0.01%	XNYS
General Mills	53,043	32,817	USD	38,417	5,600	0.20%	0.01%	XNYS
Sysco Corp	38,966	26,803	USD	33,837	7,034	0.18%	0.01%	XNYS
Danone	40,242	24,157	EUR	30,819	6,662	0.16%	0.01%	XPAR
Koninklijke Ahold Delhaize NV	76,790	24,328	EUR	28,438	4,111	0.15%	0.01%	XAMS
Kenvue Inc	114,320	24,938	USD	27,720	2,783	0.15%	0.01%	XNYS
Hershey Foods Common	13,597	24,909	USD	26,152	1,243	0.14%	0.01%	XNYS
Kellanova	26,556	19,942	USD	24,421	4,479	0.13%	0.01%	XNYS
Reckitt Benckiser	33,758	25,135	GBP	23,207	-1,928	0.12%	0.00%	XLON
Loblaw	14,487	6,047	CAD	21,642	15,595	0.11%	0.00%	XTSE
McCormick & Co	21,931	17,616	USD	18,990	1,374	0.10%	0.01%	XNYS
Mowi ASA	91,238	18,075	NOK	17,769	-307	0.09%	0.02%	XOSL
Church & Dwight Co Inc	14,846	16,013	USD	17,655	1,642	0.09%	0.01%	XNYS
Woolworths Group Ltd	76,841	19,445	AUD	16,475	-2,970	0.09%	0.01%	XASX
Conagra Brands Inc	47,146	14,525	USD	14,859	333	0.08%	0.01%	XNYS
Clorox Corp	7,085	12,484	USD	13,069	585	0.07%	0.01%	XNYS
Keurig Dr Pepper Inc	34,356	10,373	USD	12,533	2,160	0.07%	0.00%	XNGS
Kraft Heinz Co/The	34,685	11,872	USD	12,098	226	0.06%	0.00%	XNGS
Coca-Cola Europacific Partners	13,142	7,822	USD	11,465	3,642	0.06%	0.00%	XNGS
L'Oreal SA	2,647	7,415	EUR	10,642	3,226	0.06%	0.00%	XPAR
Carrefour	58,293	9,342	EUR	9,413	71	0.05%	0.01%	XPAR
SalMar	17,305	10,526	NOK	9,353	-1,172	0.05%	0.01%	XOSL
Orkla	93,331	7,533	NOK	9,179	1,647	0.05%	0.01%	XOSL
Aeon Co. Ltd	33,938	7,581	JPY	9,062	1,481	0.05%	0.00%	XTKS
Metro Inc	11,483	5,442	CAD	8,175	2,732	0.04%	0.01%	XTSE
Henkel AG & KGAA	9,000	7,891	EUR	7,875	-16	0.04%	0.00%	XETR
Campbell Soup	15,503	7,232	USD	7,374	142	0.04%	0.01%	XNGS
Coca-Cola HBC AG (GBP)	17,387	4,476	GBP	6,757	2,281	0.04%	0.00%	XLON
JM Smucker Co	3,823	4,650	USD	4,781	131	0.03%	0.00%	XNYS
Marks & Spencer	67,429	3,778	GBP	3,601	-177	0.02%	0.00%	XLON
Suntory Beverage & Food Ltd	6,259	2,068	JPY	2,267	200	0.01%	0.00%	XTKS
Oatly Group AB	255,151	4,238	USD	1,921	-2,317	0.01%	0.04%	XNGS

Henkel AG & Co KGaA (pref shs)	1,570	1,157	EUR	1,564	407	0.01%	0.00%	XETR
Beyond Meat Inc	28,232	3,750	USD	1,206	-2,544	0.01%	0.04%	XNGS
Walgreens Boots Alliance Inc	6,888	2,634	USD	730	-1,904	0.00%	0.00%	XNGS
Shiseido	1,070	537	JPY	215	-321	0.00%	0.00%	XTKS
Dollar Tree Inc	202	252	USD	172	-80	0.00%	0.00%	XNGS
Kao Corp	53	31	JPY	24	-7	0.00%	0.00%	XTKS
Welcia Holdings Co Ltd	19	7	JPY	3	-4	0.00%	0.00%	XTKS
Consumer Staples		879,562		1,021,399	141,837	5.37%		
J.P Morgan Chase and Co	77,181	83,894	USD	210,123	126,229	1.10%	0.00%	XNYS
Visa Inc - Class A shares	49,423	89,704	USD	177,398	87,694	0.93%	0.00%	XNYS
Mastercard Inc	25,713	70,682	USD	153,775	83,093	0.81%	0.00%	XNYS
Bank of America Corp	217,570	59,023	USD	108,601	49,578	0.57%	0.00%	XNYS
American Express	26,082	28,207	USD	87,916	59,709	0.46%	0.00%	XNYS
S&P Global Inc	14,308	44,044	USD	80,930	36,887	0.43%	0.00%	XNYS
Goldman Sachs	11,967	30,576	USD	77,827	47,251	0.41%	0.00%	XNYS
Progressive Corp	22,309	46,008	USD	60,710	14,703	0.32%	0.00%	XNYS
Marsh & McLennan Cos	24,760	31,639	USD	59,731	28,092	0.31%	0.01%	XNYS
AIA Group Ltd	673,404	58,128	HKD	55,431	-2,697	0.29%	0.01%	XHKG
Moody's	9,992	25,235	USD	53,719	28,484	0.28%	0.01%	XNYS
Chubb Ltd	16,713	27,915	USD	52,446	24,531	0.28%	0.00%	XNYS
Manulife Financial	148,302	22,919	CAD	51,717	28,798	0.27%	0.01%	XTSE
Citigroup	62,616	32,556	USD	50,058	17,502	0.26%	0.00%	XNYS
Wells Fargo	62,586	41,533	USD	49,927	8,394	0.26%	0.00%	XNYS
Aflac Inc.	41,394	20,982	USD	48,630	27,647	0.26%	0.01%	XNYS
Aon Corp	11,679	26,440	USD	47,640	21,200	0.25%	0.01%	XNYS
Metlife	50,197	25,581	USD	46,680	21,099	0.25%	0.01%	XNYS
Morgan Stanley	31,850	17,009	USD	45,477	28,468	0.24%	0.00%	XNYS
PAYPAL HOLDINGS INC	44,444	45,867	USD	43,082	-2,785	0.23%	0.00%	XNGS
MSCI Inc	5,950	28,471	USD	40,546	12,075	0.21%	0.01%	XNYS
Zurich Financial Services AG	5,750	22,542	CHF	38,825	16,283	0.20%	0.00%	XSWX
Nasdaq Inc	43,545	25,314	USD	38,234	12,920	0.20%	0.01%	XNGS
UniCredit SPA	75,338	10,978	EUR	34,134	23,156	0.18%	0.00%	MTAA
Swiss Re Ltd	20,424	16,446	CHF	33,581	17,135	0.18%	0.01%	XSWX
Hartford Financial Services	26,652	17,548	USD	33,115	15,567	0.17%	0.01%	XNYS
Sumitomo Mitsui Financial Group	118,200	17,805	JPY	32,151	14,346	0.17%	0.00%	XTKS
The Travelers Companies, Inc.	11,551	17,371	USD	31,602	14,232	0.17%	0.01%	XNYS
3i Group	62,110	17,624	GBP	31,487	13,862	0.17%	0.01%	XLON
Sun Life Financial Inc	43,203	19,538	CAD	29,119	9,581	0.15%	0.01%	XTSE
Synchrony Financial	37,325	12,431	USD	27,554	15,124	0.14%	0.01%	XNYS
Allstate Corp	12,539	23,854	USD	27,455	3,601	0.14%	0.00%	XNYS
Mitsubishi UFJ Holdings Group	205,571	11,272	JPY	27,424	16,152	0.14%	0.00%	XTKS
Toronto - Dominion Bank (CAD)	44,295	21,626	CAD	26,770	5,144	0.14%	0.00%	XTSE
Arthur J Gallagher & Co	8,112	19,414	USD	26,151	6,738	0.14%	0.00%	XNYS
Intesa SanPaolo	554,348	15,064	EUR	25,184	10,121	0.13%	0.00%	MTAA
Arch Capital	21,900	20,419	USD	22,970	2,551	0.12%	0.01%	XNGS
Capital One Financial	11,323	13,570	USD	22,932	9,362	0.12%	0.00%	XNYS
Prudential Financial Inc	16,276	12,573	USD	21,911	9,338	0.12%	0.00%	XNYS
Fiserv	9,178	11,068	USD	21,413	10,345	0.11%	0.00%	XNYS
Bank of Montreal	18,105	13,264	CAD	19,952	6,688	0.10%	0.00%	XTSE
Allianz SE	5,679	11,969	EUR	19,763	7,794	0.10%	0.00%	XETR
London Stock Exchange	12,037	16,915	GBP	19,322	2,407	0.10%	0.00%	XLON
Charles Schwab Corp	21,651	15,659	USD	18,199	2,540	0.10%	0.00%	XNYS
Westpac Banking Corp	79,551	13,243	AUD	18,080	4,836	0.10%	0.00%	XASX
KKR & Co Inc	10,238	7,365	USD	17,198	9,833	0.09%	0.00%	XNYS
Everest Group	4,114	16,144	USD	16,936	792	0.09%	0.01%	XNYS
HA Sustainable Infrastructure Capital Inc	55,534	18,804	USD	16,922	-1,881	0.09%	0.05%	XNYS
FactSet Research Systems Inc	2,932	15,859	USD	15,993	134	0.08%	0.01%	XNYS
American International Group	18,425	7,528	USD	15,234	7,706	0.08%	0.00%	XNYS

Banco Santander	273,179	8,175	EUR	14,343	6,168	0.08%	0.00%	XMAD
Block,Inc	14,723	12,919	USD	14,212	1,292	0.07%	0.00%	XYNS
Willis Towers Watson Plc	3,965	8,476	USD	14,106	5,630	0.07%	0.00%	XNGS
Bank of New York Mellon	15,167	13,152	USD	13,234	83	0.07%	0.00%	XYNS
Aviva PLC	190,520	9,209	GBP	12,704	3,495	0.07%	0.01%	XLON
CME Group Inc/IL	4,516	10,071	USD	11,911	1,840	0.06%	0.00%	XNGS
QBE Insurance Group	82,669	6,651	AUD	11,161	4,511	0.06%	0.01%	XASX
Singapore Exchange	101,400	10,510	SGD	10,755	244	0.06%	0.01%	XSES
Banco Bilbao Vizcaya Argentaria S.A.	93,543	5,728	EUR	10,398	4,671	0.05%	0.00%	XMAD
Sompo Holdings Inc	34,700	6,026	JPY	10,329	4,303	0.05%	0.00%	XTKS
PNC Financial Services	4,668	5,508	USD	10,224	4,716	0.05%	0.00%	XYNS
Discover Financial Services	5,172	5,158	USD	10,176	5,017	0.05%	0.00%	XYNS
Commerzbank AG	54,757	5,070	EUR	10,126	5,056	0.05%	0.00%	XETR
Assicurazioni General	30,759	4,479	EUR	9,865	5,385	0.05%	0.00%	MTAA
First Citizens BancShares Inc/NC	407	5,771	USD	9,767	3,996	0.05%	0.00%	XNGS
National Australian Bank	37,112	5,881	AUD	9,682	3,801	0.05%	0.00%	XASX
Principal Financial Grp	10,972	6,699	USD	9,646	2,948	0.05%	0.00%	XNGS
Legal & General Group	292,630	9,082	GBP	9,565	483	0.05%	0.00%	XLON
Natwest Group PLC	164,838	5,159	GBP	9,428	4,269	0.05%	0.00%	XLON
Canadian Imperial Bank of Commerce	11,597	4,408	CAD	8,327	3,919	0.04%	0.00%	XTSE
Ing-Groep	45,763	4,508	EUR	8,143	3,634	0.04%	0.00%	XAMS
BlackRock Inc	679	4,709	USD	7,905	3,196	0.04%	0.00%	XYNS
HSBC Holdings (GBP)	69,503	3,847	GBP	7,764	3,916	0.04%	0.00%	XLON
DnB	34,090	6,135	NOK	7,735	1,600	0.04%	0.00%	XOSL
Ally Financial Inc	18,044	6,486	USD	7,380	894	0.04%	0.01%	XYNS
Great West Lifeco	19,409	5,973	CAD	7,306	1,334	0.04%	0.00%	XTSE
UBS Group AG	20,478	1,961	CHF	7,116	5,155	0.04%	0.00%	XSWX
Brown & Brown	5,955	3,545	USD	6,900	3,355	0.04%	0.00%	XYNS
Caixabank	110,962	4,322	EUR	6,833	2,511	0.04%	0.00%	XMAD
Suncorp Group Holding	50,909	4,022	AUD	6,805	2,783	0.04%	0.00%	XASX
Annaly Capital Management Inc (REIT)	31,269	8,943	USD	6,499	-2,444	0.03%	0.01%	XYNS
Deutsche Bank	31,346	3,811	EUR	6,134	2,323	0.03%	0.00%	XETR
Blackstone Group LP/The	3,089	6,109	USD	6,049	-60	0.03%	0.00%	XYNS
TRUIST FINANCIAL CORP	12,071	4,963	USD	5,947	984	0.03%	0.00%	XYNS
KBC GROEP NV	6,772	4,792	EUR	5,937	1,145	0.03%	0.00%	XBRU
Power Corp. of Canada	16,435	3,654	CAD	5,820	2,166	0.03%	0.00%	XTSE
Dai-ichi Life Holdings, INC	18,600	3,619	JPY	5,692	2,073	0.03%	0.00%	XTKS
Mizuho Financial Group	19,795	2,645	JPY	5,540	2,895	0.03%	0.00%	XTKS
Credit Agricole	35,324	4,310	EUR	5,521	1,211	0.03%	0.00%	XPAR
BNP Paribas	7,663	4,017	EUR	5,337	1,320	0.03%	0.00%	XPAR
Coinbase Global Inc	1,835	5,988	USD	5,175	-814	0.03%	0.00%	XNGS
Insurance Australia Group	86,525	2,882	AUD	5,147	2,266	0.03%	0.00%	XASX
Aust & Nz Bank Group	24,470	4,114	AUD	4,911	797	0.03%	0.00%	XASX
Bank of Ireland Group PLC	47,298	4,262	EUR	4,898	636	0.03%	0.00%	XDUB
United Overseas Bank	16,000	3,884	SGD	4,839	955	0.03%	0.00%	XSES
State Street	3,663	2,879	USD	4,083	1,204	0.02%	0.00%	XYNS
Investec Plc	50,934	2,152	GBP	3,941	1,789	0.02%	0.01%	XLON
Gjensidige Forsikring ASA	18,114	3,177	NOK	3,641	464	0.02%	0.00%	XOSL
Sumitomo Mitsui Trust Holdings	13,104	1,915	JPY	3,496	1,582	0.02%	0.00%	XTKS
ABN AMRO Group NV	18,317	2,114	EUR	3,208	1,093	0.02%	0.00%	XAMS
Jack Henry & Associates Inc	1,554	3,070	USD	3,094	24	0.02%	0.00%	XNGS
Societe Generale	9,674	1,760	EUR	3,090	1,330	0.02%	0.00%	XPAR
WR Berkley	4,414	2,547	USD	2,934	387	0.02%	0.00%	XYNS
Muenchener Rueckversicherungs RG	496	1,938	EUR	2,841	904	0.01%	0.00%	XETR
Corebridge Financial Inc	7,024	2,152	USD	2,388	235	0.01%	0.00%	XYNS
Jackson Financial Inc	2,079	42	USD	2,056	2,014	0.01%	0.00%	XYNS
Ameriprise Financial	239	1,456	USD	1,445	-11	0.01%	0.00%	XYNS
Royal Bank of Canada	1,035	1,338	CAD	1,417	79	0.01%	0.00%	XTSE

MSE&AD Insurance Group Holdings	5,519	633	JPY	1,376	743	0.01%	0.00%	XTKS
Regions Financial	5,080	657	USD	1,357	700	0.01%	0.00%	XNYS
Axa	2,538	541	EUR	1,024	484	0.01%	0.00%	XPAR
Japan Post Bank Co Ltd	7,200	774	JPY	778	4	0.00%	0.00%	XTKS
Hong Kong Exchanges & Clearing	1,800	726	HKD	776	50	0.00%	0.00%	XHKG
Infratil Ltd	3,364	268	NZD	270	1	0.00%	0.00%	XNZE
Tokio Marine Holdings, Inc.	33	4	JPY	14	9	0.00%	0.00%	XTKS
Financials		1,611,390		2,752,497	1,141,107	14.47%		
Eli Lilly & Co	19,390	42,888	USD	170,009	127,121	0.89%	0.00%	XNYS
United Health Group	27,071	90,315	USD	155,529	65,214	0.82%	0.00%	XNYS
Abbvie	57,953	67,063	USD	116,961	49,898	0.61%	0.00%	XNYS
Merck & Co	84,473	64,124	USD	95,440	31,316	0.50%	0.00%	XNYS
Astrazeneca (GBP)	55,776	54,093	GBP	83,049	28,957	0.44%	0.00%	XLON
Thermo Fisher Scientific Inc	13,761	59,594	USD	81,306	21,712	0.43%	0.00%	XNYS
Novartis	71,449	58,359	CHF	79,421	21,062	0.42%	0.00%	XSWX
Abbott Laboratories	60,634	54,755	USD	77,892	23,137	0.41%	0.00%	XNYS
Novo-Nordisk B	69,752	39,717	DKK	68,664	28,946	0.36%	0.00%	XCSE
Boston Scientific	67,026	24,774	USD	67,994	43,220	0.36%	0.00%	XNYS
Pfizer	224,976	79,699	USD	67,788	-11,912	0.36%	0.00%	XNYS
Danaher Corp	23,690	47,781	USD	61,762	13,981	0.32%	0.00%	XNYS
Sanofi	52,648	45,986	EUR	58,041	12,055	0.31%	0.00%	XPAR
Bristol-Myers Squibb	88,631	51,453	USD	56,934	5,481	0.30%	0.00%	XNYS
Amgen	18,059	40,396	USD	53,458	13,062	0.28%	0.00%	XNGS
McKesson Corp	7,757	21,079	USD	50,208	29,130	0.26%	0.01%	XNYS
Stryker Corp	10,978	38,365	USD	44,891	6,526	0.24%	0.00%	XNYS
Medtronic PLC	48,019	43,364	USD	43,564	200	0.23%	0.00%	XNYS
GlaxoSmithkline	217,377	38,418	GBP	41,634	3,216	0.22%	0.01%	XLON
CVS Health	81,525	52,020	USD	41,564	-10,456	0.22%	0.01%	XNYS
Gilead Sciences Inc	39,514	29,181	USD	41,453	12,272	0.22%	0.00%	XNGS
Elevance Health Inc	9,803	29,571	USD	41,072	11,501	0.22%	0.00%	XNYS
Cencora Inc	15,191	17,512	USD	38,764	21,252	0.20%	0.01%	XNYS
Becton Dickinson & Co	14,320	34,082	USD	36,898	2,815	0.19%	0.00%	XNYS
Takeda Pharmaceutical	106,329	31,204	JPY	32,127	923	0.17%	0.01%	XTKS
Agilent Technologies	20,304	27,172	USD	30,979	3,807	0.16%	0.01%	XNYS
Cardinal Health	22,757	15,217	USD	30,568	15,351	0.16%	0.01%	XNYS
Haleon PLC	489,219	18,889	GBP	26,262	7,373	0.14%	0.01%	XLON
Intuitive Surgical	4,019	16,574	USD	23,825	7,251	0.13%	0.00%	XNGS
UCB SA	10,241	9,817	EUR	23,148	13,331	0.12%	0.01%	XBRU
Cigna Corp	6,516	17,665	USD	20,436	2,770	0.11%	0.00%	XNYS
Koninklijke Philips	65,329	21,019	EUR	18,747	-2,272	0.10%	0.01%	XAMS
CSL Ltd	8,522	15,324	AUD	16,874	1,549	0.09%	0.00%	XASX
Zimmer Biomet Holdings Inc	14,046	16,171	USD	16,851	680	0.09%	0.01%	XNYS
Viatis Inc	116,092	13,485	USD	16,415	2,930	0.09%	0.01%	XNGS
Chugai Pharmaceutical	26,500	6,984	JPY	13,403	6,419	0.07%	0.00%	XTKS
Daiichi Sankyo	40,902	11,659	JPY	12,864	1,205	0.07%	0.00%	XTKS
Edwards Lifescienc	11,363	7,820	USD	9,554	1,734	0.05%	0.00%	XNYS
DAVITA INC	3,889	4,773	USD	6,605	1,832	0.03%	0.00%	XNYS
ZOETIS INC	2,958	6,033	USD	5,474	-560	0.03%	0.00%	XNYS
Mettler-Toledo International A	329	4,881	USD	4,572	-309	0.02%	0.00%	XNYS
Vertex Pharmaceuticals Inc	949	2,435	USD	4,340	1,906	0.02%	0.00%	XNGS
Fisher & Paykel	16,984	4,142	NZD	4,150	8	0.02%	0.00%	XNZE
Centene Corp	6,025	3,456	USD	4,145	689	0.02%	0.00%	XNYS
Humana Inc	1,397	6,002	USD	4,025	-1,977	0.02%	0.00%	XNYS
DexCom Inc	4,535	5,919	USD	4,006	-1,914	0.02%	0.00%	XNGS
Merck	2,400	3,809	EUR	3,949	139	0.02%	0.00%	XETR
Ipsen	2,542	2,763	EUR	3,309	546	0.02%	0.00%	XPAR
Henry Schein Inc.	3,489	2,758	USD	2,742	-16	0.01%	0.00%	XNGS
Cooper Cos	2,523	1,861	USD	2,634	773	0.01%	0.00%	XNGS

Shionogi	14,200	2,764	JPY	2,277	-487	0.01%	0.00%	XTKS
Astellas PharmaR	16,702	2,150	JPY	1,852	-298	0.01%	0.00%	XTKS
Terumo	5,242	945	JPY	1,160	215	0.01%	0.00%	XTKS
Rewity Inc	738	843	USD	935	92	0.00%	0.00%	XNYS
Ono Pharma	5,861	1,473	JPY	692	-781	0.00%	0.00%	XTKS
Regeneron Pharmaceuticals, Inc.	57	417	USD	461	44	0.00%	0.00%	XNGS
Health Care		1,411,013		2,023,678	612,664	10.64%		
Schneider Electric	34,324	41,343	EUR	97,243	55,901	0.51%	0.01%	XPAR
QUANTA SERVICES INC	21,823	63,510	USD	78,333	14,824	0.41%	0.01%	XNYS
Prysmian	97,020	35,962	EUR	70,354	34,392	0.37%	0.03%	MTAA
Deere & Co	12,950	32,836	USD	62,317	29,481	0.33%	0.00%	XNYS
Westinghouse Air Brake Technologies Corp	28,241	18,679	USD	60,810	42,131	0.32%	0.02%	XNYS
Hitachi	208,135	27,160	JPY	59,217	32,057	0.31%	0.00%	XTKS
Trane Technologies plc	13,073	23,979	USD	54,839	30,860	0.29%	0.01%	XNYS
Uber Technologies Inc	79,022	29,222	USD	54,136	24,914	0.28%	0.00%	XNYS
GETLINK	294,761	45,973	EUR	53,402	7,429	0.28%	0.05%	XPAR
Relx Plc	97,826	45,008	GBP	50,497	5,489	0.27%	0.01%	XLON
ABB (CHF)	78,352	21,115	CHF	48,182	27,066	0.25%	0.00%	XSWX
Waste Connections Inc	24,177	25,480	USD	47,114	21,633	0.25%	0.01%	XNYS
Hubbell Inc	9,723	29,779	USD	46,257	16,478	0.24%	0.02%	XNYS
Johnson Controls International plc	51,561	34,950	USD	46,221	11,271	0.24%	0.01%	XNYS
Paccar	38,090	25,502	USD	44,999	19,498	0.24%	0.01%	XNGS
Acuity Brands Inc	13,522	20,137	USD	44,864	24,727	0.24%	0.04%	XNYS
Recruit Holdings Co Ltd	55,430	19,544	JPY	44,644	25,099	0.23%	0.00%	XTKS
3M CO	29,922	42,965	USD	43,869	904	0.23%	0.01%	XNYS
East Japan Railway	212,064	42,250	JPY	42,833	584	0.23%	0.02%	XTKS
Legrand	37,866	28,754	EUR	41,878	13,124	0.22%	0.01%	XPAR
Xylem Inc	31,490	21,607	USD	41,494	19,887	0.22%	0.01%	XNYS
Owens Corning	21,350	15,122	USD	41,299	26,178	0.22%	0.02%	XNYS
Arcadis NV	56,572	30,169	EUR	39,121	8,952	0.21%	0.06%	XAMS
MTR Corp Ltd	963,297	44,568	HKD	38,168	-6,400	0.20%	0.02%	XHKG
Veralto Corp	31,916	31,897	USD	36,919	5,022	0.19%	0.01%	XNYS
Otis Worldwide Corp	34,157	35,520	USD	35,926	406	0.19%	0.01%	XNYS
Siemens	15,650	20,922	EUR	34,705	13,783	0.18%	0.00%	XETR
Kone Oyj	61,901	38,959	EUR	34,215	-4,744	0.18%	0.01%	XHEL
Transurban Group	321,836	29,527	AUD	30,303	776	0.16%	0.01%	XASX
VERISK ANALYTICS INC-CLASS A	8,907	24,124	USD	27,862	3,738	0.15%	0.01%	XNGS
Automatic Data Processing	7,988	15,081	USD	26,557	11,476	0.14%	0.00%	XNGS
Acs Actividades Cons Y Serv	46,174	8,333	EUR	26,304	17,971	0.14%	0.02%	XMAD
Stantec Inc	29,192	21,448	CAD	25,999	4,551	0.14%	0.03%	XTSE
Signify NV	101,618	35,403	EUR	25,790	-9,613	0.14%	0.08%	XAMS
Pentair Ltd	21,134	10,412	USD	24,156	13,745	0.13%	0.01%	XNYS
Valmont Industries Inc	6,824	21,408	USD	23,768	2,360	0.12%	0.03%	XNYS
WSP Global Inc	11,422	11,391	CAD	22,817	11,426	0.12%	0.01%	XTSE
Thomson Reuters Corp	12,397	17,465	CAD	22,597	5,132	0.12%	0.00%	XTSE
Atlas Copco AB	129,948	20,276	SEK	22,553	2,278	0.12%	0.00%	XSTO
Carlisle Cos Inc	5,326	20,187	USD	22,311	2,124	0.12%	0.01%	XNYS
Waste Mangement	9,643	14,199	USD	22,100	7,900	0.12%	0.00%	XNYS
Nexans SA	17,336	15,898	EUR	21,244	5,346	0.11%	0.04%	XPAR
Knorr-Bremse AG	23,819	18,196	EUR	19,707	1,510	0.10%	0.01%	XETR
Brambles Ltd	142,554	9,689	AUD	19,287	9,597	0.10%	0.01%	XASX
Nidec	92,700	20,215	JPY	19,126	-1,090	0.10%	0.01%	XTKS
Intertek Group	27,758	18,010	GBP	18,668	657	0.10%	0.02%	XLON
Ingersoll Rand Inc	17,832	9,277	USD	18,320	9,044	0.10%	0.00%	XNYS
EMCOR Group Inc	3,545	17,505	USD	18,275	770	0.10%	0.01%	XNYS
Carrier Global Corp	23,175	20,288	USD	17,966	-2,321	0.09%	0.00%	XNYS
Equifax	6,177	15,713	USD	17,879	2,166	0.09%	0.00%	XNYS
Volvo B	61,335	16,798	SEK	16,934	135	0.09%	0.00%	XSTO

Kurita Warr Industries	39,864	14,317	JPY	15,971	1,654	0.08%	0.03%	XTKS
Skanska B	66,175	14,311	SEK	15,828	1,517	0.08%	0.02%	XSTO
FirstGroup	669,375	11,791	GBP	15,301	3,509	0.08%	0.11%	XLON
Eiffage SA	15,098	14,202	EUR	15,043	840	0.08%	0.02%	XPAR
Vestas Wind System	96,284	26,247	DKK	14,893	-11,354	0.08%	0.01%	XCSE
Atlas Copco AB	93,037	8,946	SEK	14,292	5,346	0.08%	0.01%	XSTO
Sekisui Chemical	70,566	10,540	JPY	13,845	3,305	0.07%	0.02%	XTKS
Watsco Inc	2,528	10,711	USD	13,606	2,895	0.07%	0.01%	XNYS
Yaskawa Electric Corp	43,100	19,021	JPY	12,667	-6,354	0.07%	0.02%	XTKS
WESCO International Inc	5,934	10,192	USD	12,196	2,003	0.06%	0.01%	XNYS
Kingspan Group	13,423	10,417	EUR	11,121	704	0.06%	0.01%	XDUB
Experian	21,549	8,706	GBP	10,559	1,853	0.06%	0.00%	XLON
GFL Environmental Inc	20,647	10,538	CAD	10,448	-90	0.05%	0.01%	XTSE
Vinci	8,694	8,297	EUR	10,198	1,901	0.05%	0.00%	XPAR
Computershare	42,702	10,237	AUD	10,194	-43	0.05%	0.01%	XASX
Watts Water Technologies Inc	4,026	4,120	USD	9,296	5,176	0.05%	0.01%	XNYS
Genuit Group PLC	166,082	7,801	GBP	9,201	1,400	0.05%	0.07%	XLON
Broadridge Financial Solutions	3,431	5,259	USD	8,810	3,551	0.05%	0.00%	XNYS
Jungheinrich AG (Preference shs)	27,516	10,647	EUR	8,304	-2,344	0.04%	0.06%	XETR
Mueller Water Products Inc	32,225	3,359	USD	8,235	4,876	0.04%	0.02%	XNYS
Cadeler A/S	125,296	4,285	NOK	7,981	3,696	0.04%	0.04%	XOSL
Fuji Electric Co Ltd	12,689	5,697	JPY	7,848	2,151	0.04%	0.01%	XTKS
Gea Group	13,785	5,438	EUR	7,753	2,315	0.04%	0.01%	XETR
MasTec Inc	5,011	5,815	USD	7,748	1,933	0.04%	0.01%	XNYS
Meidensha Corp	23,083	4,472	JPY	7,298	2,826	0.04%	0.05%	XTKS
TOTO Ltd	26,405	12,507	JPY	7,261	-5,247	0.04%	0.01%	XTKS
Paychex	4,541	3,474	USD	7,232	3,758	0.04%	0.00%	XNGS
Core & Main Inc	12,447	3,989	USD	7,197	3,208	0.04%	0.01%	XNYS
Masco	8,695	4,261	USD	7,166	2,906	0.04%	0.00%	XNYS
TOPPAN Holdings Inc	23,498	3,717	JPY	7,147	3,431	0.04%	0.01%	XTKS
Belimo Holding AG	894	3,221	CHF	6,716	3,495	0.04%	0.01%	XSWX
Greenbrier Cos Inc/The	9,644	3,416	USD	6,680	3,264	0.04%	0.03%	XNYS
AAON Inc	4,877	1,932	USD	6,518	4,586	0.03%	0.01%	XNGS
Dai Nippon Printing	39,658	3,843	JPY	6,361	2,518	0.03%	0.01%	XTKS
Gie de St-Gobain	6,275	2,723	EUR	6,324	3,602	0.03%	0.00%	XPAR
Toyota Tsusho	29,800	6,237	JPY	6,090	-147	0.03%	0.00%	XTKS
NKT A/S	7,145	2,697	DKK	5,797	3,101	0.03%	0.01%	XCSE
Yangzijiang Shipbuilding	228,600	5,457	SGD	5,690	233	0.03%	0.01%	XSES
Element Fleet Management Corp	24,717	5,525	CAD	5,672	147	0.03%	0.01%	XTSE
Tomra Systems	38,263	6,990	NOK	5,609	-1,381	0.03%	0.01%	XOSL
Ritchie Bros. Auctioneer	5,449	3,447	CAD	5,583	2,136	0.03%	0.00%	XTSE
WW Grainger Inc	430	1,332	USD	5,148	3,816	0.03%	0.00%	XNYS
NFI Group Inc	45,051	6,928	CAD	4,981	-1,948	0.03%	0.04%	XTSE
Advanced Drainage Systems Inc	3,761	2,146	USD	4,938	2,792	0.03%	0.00%	XNYS
MYR Group Inc	2,902	2,210	USD	4,903	2,693	0.03%	0.02%	XNGS
Rockwool B	1,177	3,449	DKK	4,737	1,288	0.02%	0.01%	XCSE
Kubota	34,942	4,680	JPY	4,644	-36	0.02%	0.00%	XTKS
Nordex SE	33,736	4,510	EUR	4,471	-39	0.02%	0.01%	XETR
Vertiv Holdings Co	3,459	4,525	USD	4,463	-62	0.02%	0.00%	XNYS
Hammond Power Solutions Inc	4,206	4,350	CAD	4,253	-97	0.02%	0.05%	XTSE
Central Japan Railway	19,735	4,976	JPY	4,229	-748	0.02%	0.00%	XTKS
Lindsay Corp	3,072	3,264	USD	4,128	864	0.02%	0.03%	XNYS
Techtronic Industries	27,500	4,103	HKD	4,121	18	0.02%	0.00%	XHKG
Volution Group PLC	51,687	2,918	GBP	4,117	1,199	0.02%	0.03%	XLON
Trex Co Inc	5,194	2,399	USD	4,072	1,673	0.02%	0.00%	XNYS
Mobico Group PLC	348,429	7,017	GBP	3,930	-3,087	0.02%	0.06%	XLON
SWCC Corp	6,779	1,589	JPY	3,723	2,134	0.02%	0.02%	XTKS
G & L BEIJER AB-B SHS	22,065	3,026	SEK	3,699	673	0.02%	0.00%	XSTO

NEXTracker Inc	8,684	3,359	USD	3,603	244	0.02%	0.01%	XNGS
Robert Half Inc	4,358	3,707	USD	3,487	-220	0.02%	0.00%	XNYS
Sweco B	19,166	2,619	SEK	3,245	626	0.02%	0.01%	XSTO
Northwest Pipe Co	5,736	1,874	USD	3,144	1,270	0.02%	0.06%	XNGS
Sunrun Inc	29,735	5,457	USD	3,124	-2,333	0.02%	0.01%	XNGS
Fluence Energy Inc	16,543	3,247	USD	2,984	-263	0.02%	0.01%	XNGS
Nibe Industrier	66,201	3,693	SEK	2,942	-751	0.02%	0.00%	XSTO
Ferguson Enterprises Inc	1,483	1,874	USD	2,923	1,050	0.02%	Infinity	XNYS
Plug Power Inc	119,198	10,233	USD	2,884	-7,349	0.02%	0.01%	XNCM
Daifuku Co	11,900	2,354	JPY	2,838	484	0.01%	0.00%	XTKS
Willdan Group Inc	6,459	1,622	USD	2,794	1,172	0.01%	0.05%	XNMS
Carel Industries SpA	12,610	3,299	EUR	2,749	-550	0.01%	0.01%	MTAA
Systemair	29,397	2,269	SEK	2,680	411	0.01%	0.01%	XSTO
Lindab International	11,232	2,780	SEK	2,646	-134	0.01%	0.01%	XSTO
Taisei	5,483	1,601	JPY	2,631	1,029	0.01%	0.00%	XTKS
Shoals Technologies Group Inc	41,182	4,821	USD	2,586	-2,235	0.01%	0.02%	XNMS
Ballard Power Systems Inc	133,105	6,214	USD	2,509	-3,704	0.01%	0.04%	XNMS
Recticel SA	20,274	3,069	EUR	2,499	-570	0.01%	0.04%	XBRU
Schindler Holding AG-Reg	791	2,444	CHF	2,453	9	0.01%	0.00%	XSWX
Schindler BE	753	2,394	CHF	2,363	-31	0.01%	0.00%	XSWX
Array Technologies Inc	33,413	3,849	USD	2,292	-1,557	0.01%	0.02%	XNMS
Inwido AB	11,947	1,470	SEK	2,278	808	0.01%	0.02%	XSTO
Stadler Rail AG	9,132	3,598	CHF	2,277	-1,321	0.01%	0.01%	XSWX
METAWATER Co Ltd	17,208	3,044	JPY	2,261	-783	0.01%	0.04%	XTKS
KION Group AG	5,786	2,470	EUR	2,168	-302	0.01%	0.00%	XETR
Rexel SA	7,428	1,221	EUR	2,149	928	0.01%	0.00%	XPAR
Ameresco Inc	7,644	2,889	USD	2,038	-851	0.01%	0.02%	XNYS
Shimizu	22,006	1,517	JPY	1,992	475	0.01%	0.00%	XTKS
Aker Carbon Capture AS	306,900	3,662	NOK	1,944	-1,717	0.01%	0.05%	XOSL
Energiekontor AG	3,346	1,717	EUR	1,934	217	0.01%	0.02%	XETR
PNE Wind AG	14,833	2,785	EUR	1,933	-852	0.01%	0.02%	XETR
Befesa SA	7,878	3,204	EUR	1,923	-1,280	0.01%	0.02%	XETR
Alfen Beheer BV	13,460	5,095	EUR	1,904	-3,190	0.01%	0.06%	XAMS
Apogee Enterprises Inc	2,339	1,934	USD	1,897	-37	0.01%	0.01%	XNGS
Preformed Line Products Co	1,289	1,936	USD	1,871	-65	0.01%	0.03%	XNGS
DHL Group	4,667	2,331	EUR	1,865	-466	0.01%	0.00%	XETR
TRE Holdings Corp	16,874	1,393	JPY	1,845	452	0.01%	0.03%	XTKS
Blue Bird Corp	4,195	2,360	USD	1,840	-519	0.01%	0.01%	XNMS
Thyssenkrupp Nucera AG & Co KGaA	14,510	1,588	EUR	1,809	220	0.01%	0.01%	XETR
Vossloh AG	3,403	1,369	EUR	1,723	354	0.01%	0.02%	XETR
CNH Industrial NV	12,073	1,505	USD	1,554	48	0.01%	0.00%	XNYS
Eurogroup Laminations SpA	47,008	2,091	EUR	1,547	-544	0.01%	0.05%	MTAA
JELD-WEN Holding Inc	16,492	2,719	USD	1,534	-1,185	0.01%	0.02%	XNYS
West Holdings Corp	11,512	1,804	JPY	1,508	-296	0.01%	0.03%	XTKS
Takaoka Toko Co Ltd	9,900	1,536	JPY	1,487	-49	0.01%	0.06%	XTKS
Keisei Electric Railway	14,100	1,146	JPY	1,445	299	0.01%	0.00%	XTKS
Ceres Power Holdings PLC	57,692	1,926	GBP	1,403	-523	0.01%	0.03%	XLON
LIXIL Corp	11,145	2,292	JPY	1,390	-902	0.01%	0.00%	XTKS
ITM Power PLC	242,963	2,970	GBP	1,234	-1,736	0.01%	0.04%	XLON
Talgo SA	30,890	1,430	EUR	1,221	-210	0.01%	0.02%	XMAD
Kempower Oyj	9,999	2,053	EUR	1,138	-915	0.01%	0.02%	XHEL
NEL ASA	413,476	5,151	NOK	1,118	-4,033	0.01%	0.02%	XOSL
Meier Tobler Group AG	3,120	1,617	CHF	1,105	-512	0.01%	0.03%	XSWX
Zehnder Group AG	1,930	1,013	CHF	1,093	80	0.01%	0.02%	XSWX
Pluxee France SA	4,965	1,926	EUR	1,093	-833	0.01%	0.00%	XPAR
Republic Services	350	807	USD	800	-7	0.00%	0.00%	XNYS
Kajima	3,400	747	JPY	708	-39	0.00%	0.00%	XTKS
Copart Inc	1,013	504	USD	660	156	0.00%	0.00%	XNGS

Steico SE	2,774	1,005	EUR	584	-421	0.00%	0.02%	XETR
Eolus Vind AB	11,287	1,501	SEK	557	-944	0.00%	0.05%	XSTO
Soltec Power Holdings SA	28,876	2,113	EUR	543	-1,570	0.00%	0.03%	XMAD
Aker Horizons AS	215,555	6,571	NOK	511	-6,060	0.00%	0.03%	XOSL
TFI International Inc	320	505	CAD	491	-14	0.00%	0.00%	XTSE
W-Scope Corp	24,344	1,341	JPY	489	-852	0.00%	0.04%	XTKS
TPI Composites Inc	21,329	3,364	USD	458	-2,907	0.00%	0.04%	XNMS
Hexagon Purus Holding AS	69,938	1,826	NOK	392	-1,435	0.00%	0.02%	XOSL
Sensata Technologies Holding PLC	601	259	USD	187	-72	0.00%	0.00%	XNYS
McPhy Energy SA	10,528	1,707	EUR	140	-1,567	0.00%	0.04%	XPAR
Industrials		1,857,775		2,484,036	626,261	13.06%		
Apple Inc	371,399	437,744	USD	1,056,299	618,555	5.55%	0.00%	XNGS
NVIDIA	588,651	192,798	USD	897,798	705,000	4.72%	0.00%	XNGS
Microsoft	176,717	363,960	USD	845,966	482,006	4.45%	0.00%	XNGS
Broadcom Inc	101,507	46,722	USD	267,277	220,555	1.40%	0.00%	XNGS
Salesforce Inc	31,535	57,911	USD	119,742	61,831	0.63%	0.00%	XNYS
Sap SE	40,805	44,444	EUR	113,397	68,953	0.60%	0.00%	XETR
Cisco Systems	152,954	63,886	USD	102,839	38,954	0.54%	0.00%	XNGS
ServiceNow Inc	8,217	40,896	USD	98,934	58,038	0.52%	0.00%	XNYS
Accenture PLC	23,004	52,537	USD	91,910	39,373	0.48%	0.00%	XNYS
Oracle Corporation	48,325	29,232	USD	91,459	62,228	0.48%	0.00%	XNYS
Intuit	10,829	37,192	USD	77,298	40,106	0.41%	0.00%	XNGS
ASML Holding NV	9,608	55,096	EUR	76,690	21,594	0.40%	0.00%	XAMS
Adobe Inc	14,574	55,796	USD	73,604	17,809	0.39%	0.00%	XNGS
Qualcomm	41,138	49,370	USD	71,774	22,405	0.38%	0.00%	XNGS
Applied Materials	33,988	31,916	USD	62,777	30,861	0.33%	0.00%	XNGS
Palo Alto Networks Inc	26,870	32,557	USD	55,529	22,972	0.29%	0.00%	XNGS
Tokyo Electron	31,229	35,351	JPY	54,581	19,229	0.29%	0.01%	XTKS
Hewlett Packard Enterprise Co	207,727	24,739	USD	50,370	25,630	0.26%	0.02%	XNYS
Advanced Micro Devices	36,529	32,079	USD	50,112	18,034	0.26%	0.00%	XNGS
Autodesk	14,099	30,312	USD	47,329	17,017	0.25%	0.01%	XNGS
NXP Semiconductors NV	18,859	33,085	USD	44,519	11,434	0.23%	0.01%	XNGS
Cognizant Tech Solutions	43,356	30,007	USD	37,866	7,859	0.20%	0.01%	XNGS
Roper Technologies	6,184	32,465	USD	36,511	4,046	0.19%	0.01%	XNGS
Trimble Inc	43,488	25,186	USD	34,900	9,713	0.18%	0.02%	XNGS
Lam Research Corp	41,433	26,654	USD	33,989	7,336	0.18%	0.00%	XNGS
Workday Inc	11,340	18,608	USD	33,232	14,624	0.17%	0.01%	XNGS
HP Inc	88,336	18,222	USD	32,736	14,514	0.17%	0.01%	XNYS
Gartner Inc	5,828	23,617	USD	32,067	8,450	0.17%	0.01%	XNYS
Synopsys	5,676	22,178	USD	31,288	9,111	0.16%	0.00%	XNGS
Canon	79,500	19,223	JPY	29,651	10,427	0.16%	0.01%	XTKS
Dell Technologies Inc	22,606	11,440	USD	29,587	18,148	0.16%	0.01%	XNYS
Azbil Corp	314,568	24,576	JPY	27,904	3,329	0.15%	0.06%	XTKS
Texas Instruments	12,936	21,004	USD	27,549	6,545	0.14%	0.00%	XNGS
Arista Networks Inc	19,868	4,286	USD	24,941	20,655	0.13%	0.00%	XNYS
HubSpot Inc	2,980	18,311	USD	23,582	5,271	0.12%	0.01%	XNYS
Zoom Video Communications Inc	25,239	24,570	USD	23,393	-1,176	0.12%	0.01%	XNGS
Nec Corp	21,946	9,145	JPY	21,759	12,615	0.11%	0.01%	XTKS
Itron Inc	16,783	10,394	USD	20,696	10,303	0.11%	0.04%	XNGS
FUJIFILM Holdings Corp	84,531	13,825	JPY	20,214	6,389	0.11%	0.01%	XTKS
Fortinet Inc	18,530	18,866	USD	19,883	1,018	0.10%	0.00%	XNGS
Flex Ltd	42,985	5,147	USD	18,742	13,594	0.10%	0.01%	XNGS
Advantest	27,000	6,528	JPY	17,947	11,419	0.09%	0.00%	XTKS
Twilio Inc	14,388	17,239	USD	17,661	423	0.09%	0.01%	XNYS
CGI Inc	13,401	10,445	CAD	16,644	6,199	0.09%	0.01%	XTSE
MicroStrategy Inc	5,016	16,509	USD	16,499	-10	0.09%	0.00%	XNGS
AppLovin Corp	4,255	10,185	USD	15,649	5,464	0.08%	0.00%	XNGS
First Solar Inc	7,721	13,201	USD	15,455	2,254	0.08%	0.01%	XNGS

Logitech	15,667	12,845	CHF	14,733	1,888	0.08%	0.01%	XSWX
Atlassian Corp	5,281	15,265	USD	14,597	-668	0.08%	0.00%	XNGS
Landis+Gyr Group AG	19,843	11,017	CHF	14,298	3,282	0.08%	0.07%	XSWX
SHIMADZU CORP	44,136	14,204	JPY	14,228	24	0.07%	0.01%	XTKS
Marvell Technology Inc	10,685	9,750	USD	13,403	3,654	0.07%	0.00%	XNGS
Corning	24,013	7,637	USD	12,960	5,323	0.07%	0.00%	XNYS
Omron	33,188	24,057	JPY	12,838	-11,219	0.07%	0.02%	XTKS
NTT Data Group Corp	56,233	6,921	JPY	12,313	5,392	0.06%	0.00%	XTKS
Ericsson LM-B SHS	125,014	9,553	SEK	11,550	1,996	0.06%	0.00%	XSTO
Ricoh	86,908	5,867	JPY	11,377	5,510	0.06%	0.01%	XTKS
CrowdStrike Holdings Inc	2,870	10,098	USD	11,153	1,055	0.06%	0.00%	XNGS
Fair Isaac Corp	493	9,676	USD	11,148	1,471	0.06%	0.00%	XNYS
Renesas Electronics Corp	72,800	12,722	JPY	10,767	-1,955	0.06%	0.00%	XTKS
Murata Manufacturing	55,960	11,698	JPY	10,351	-1,347	0.05%	0.00%	XTKS
Juniper Networks	22,511	5,895	USD	9,575	3,679	0.05%	0.01%	XNYS
Cadence Design Sys	2,615	5,934	USD	8,924	2,989	0.05%	0.00%	XNGS
Brother Inds Ltd	45,277	7,655	JPY	8,826	1,171	0.05%	0.02%	XTKS
F5, Inc	2,983	8,592	USD	8,520	-73	0.04%	0.01%	XNGS
Seagate Technology Holdings PLC	7,833	5,818	USD	7,678	1,860	0.04%	0.00%	XNGS
Western Digital Corp	11,312	6,085	USD	7,661	1,575	0.04%	0.00%	XNGS
TE Connectivity PLC	4,644	5,179	USD	7,541	2,362	0.04%	0.00%	XNYS
Zebra Technologies	1,709	7,106	USD	7,496	391	0.04%	0.00%	XNGS
Keysight Technologies Inc	3,982	6,579	USD	7,264	685	0.04%	0.00%	XNYS
DocuSign Inc	6,786	6,441	USD	6,932	491	0.04%	0.00%	XNGS
CDW Corp/DE	3,221	6,305	USD	6,367	62	0.03%	0.00%	XNGS
Akamai Technologies	4,991	5,971	USD	5,422	-549	0.03%	0.00%	XNGS
Samsara Inc	10,485	5,233	USD	5,203	-30	0.03%	0.00%	XNYS
Dainippon Screen Mfg Co	7,200	7,435	JPY	4,938	-2,497	0.03%	0.01%	XTKS
Badger Meter	1,764	2,807	USD	4,250	1,442	0.02%	0.01%	XNYS
SolarEdge Technologies Inc	27,438	8,834	USD	4,238	-4,596	0.02%	0.05%	XNGS
Super Micro Computer Inc	12,071	3,390	USD	4,179	788	0.02%	0.00%	XNGS
PTC Inc	1,762	3,800	USD	3,680	-121	0.02%	0.00%	XNGS
Kla-Tencor	499	3,646	USD	3,571	-75	0.02%	0.00%	XNGS
Lasertec Corp	2,900	6,899	JPY	3,182	-3,716	0.02%	0.00%	XTKS
Pexip Holding ASA	68,202	4,021	NOK	2,994	-1,027	0.02%	0.07%	XOSL
Enphase Energy Inc	3,837	3,910	USD	2,993	-917	0.02%	0.00%	XNMS
Seiko Epson	13,400	2,031	JPY	2,785	753	0.01%	0.00%	XTKS
Bentley Systems Inc	5,100	2,724	USD	2,705	-19	0.01%	0.00%	XNGS
Netapp INC	2,030	1,514	USD	2,676	1,162	0.01%	0.00%	XNGS
Nutanix Inc	3,216	2,285	USD	2,235	-51	0.01%	0.00%	XNGS
Novonix Ltd	411,378	2,048	AUD	2,126	78	0.01%	0.07%	XASX
LEM Holding SA	199	2,748	CHF	1,848	-900	0.01%	0.02%	XSWX
Mitsui High-Tec Inc	30,533	2,155	JPY	1,825	-330	0.01%	0.02%	XTKS
SMA Solar Technology AG	10,258	4,295	EUR	1,636	-2,659	0.01%	0.03%	XETR
NortonLifeLock Inc	4,893	1,065	USD	1,522	457	0.01%	0.00%	XNGS
REC Silicon ASA	349,292	4,386	NOK	1,255	-3,130	0.01%	0.08%	XOSL
ANSYS INC	281	929	USD	1,077	147	0.01%	0.00%	XNGS
Infineon	2,118	807	EUR	782	-25	0.00%	0.00%	XETR
Meyer Burger Technology AG	19,835	5,007	CHF	549	-4,459	0.00%	0.06%	XSWX
Okta Inc	129	121	USD	115	-6	0.00%	0.00%	XNGS
Nomura Research Institute	45	13	JPY	15	2	0.00%	0.00%	XTKS
Snowflake Inc	1	2	USD	2	-0	0.00%	0.00%	XNYS
Konica Minolta Inc	24	1	JPY	1	0	0.00%	0.00%	XTKS
Information Technology		2,520,433		5,340,855	2,820,421	28.07%		
Steel Dynamics Inc	48,346	39,842	USD	62,634	22,792	0.33%	0.03%	XNGS
Wheaton Precious Metals Corp	84,333	43,909	CAD	53,884	9,975	0.28%	0.02%	XTSE
Ball Corp	60,338	39,084	USD	37,779	-1,305	0.20%	0.02%	XNYS
Novonosis (Novozymes) B	54,350	33,524	DKK	34,945	1,422	0.18%	0.01%	XCSE

PPG Industries	23,953	28,370	USD	32,495	4,126	0.17%	0.01%	XNYS
Nutrien Ltd	61,332	39,056	CAD	31,152	-7,903	0.16%	0.01%	XTSE
Givaudan	625	24,176	CHF	31,063	6,887	0.16%	0.01%	XSWX
James Hardie Industries PLC	75,749	27,630	AUD	26,670	-960	0.14%	0.02%	XASX
Aurubis AG	28,598	21,574	EUR	25,796	4,222	0.14%	0.06%	XETR
Corteva Inc	36,609	21,361	USD	23,683	2,322	0.12%	0.01%	XNYS
Umicore	202,219	53,305	EUR	23,675	-29,630	0.12%	0.08%	XBRU
Crown Holdings Inc	22,100	16,817	USD	20,755	3,938	0.11%	0.02%	XNYS
Akzo Nobel	27,039	22,291	EUR	18,431	-3,860	0.10%	0.02%	XAMS
Commercial Metals Co	27,402	16,017	USD	15,436	-581	0.08%	0.02%	XNYS
Smurfit WestRock PLC	24,764	13,893	USD	15,148	1,255	0.08%	0.00%	XNYS
Sims Group Ltd	151,022	10,815	AUD	12,616	1,801	0.07%	0.08%	XASX
Stella-Jones Inc	21,663	13,284	CAD	12,179	-1,106	0.06%	0.04%	XTSE
Outokumpu	348,250	17,568	EUR	11,898	-5,670	0.06%	0.08%	XHEL
Aperam SA	34,592	11,833	EUR	10,260	-1,573	0.05%	0.05%	XAMS
Avery Dennison Corp	4,472	7,946	USD	9,504	1,559	0.05%	0.01%	XNYS
West Fraser Timber Co Ltd	9,429	7,812	CAD	9,274	1,462	0.05%	0.01%	XTSE
Sherwin-Williams Co	2,261	4,398	USD	8,729	4,331	0.05%	0.00%	XNYS
ARE Holdings Inc	64,142	7,727	JPY	7,926	200	0.04%	0.08%	XTKS
Holmen B	17,719	7,435	SEK	7,398	-37	0.04%	0.02%	XSTO
Borregaard ASA	39,275	7,589	NOK	7,164	-425	0.04%	0.04%	XOSL
FMC Corp	12,449	12,450	USD	6,873	-5,577	0.04%	0.01%	XNYS
Sika AG	2,440	7,557	CHF	6,599	-959	0.03%	0.00%	XSWX
Dowa Mining Co	17,248	5,972	JPY	5,554	-417	0.03%	0.03%	XTKS
Smurfit WestRock PLC	8,797	3,782	GBP	5,401	1,619	0.03%	0.00%	XLON
CCL Industries Inc	8,785	3,218	CAD	5,130	1,912	0.03%	0.01%	XTSE
Agnico	4,804	4,297	CAD	4,266	-30	0.02%	0.00%	XTSE
Lundin Mining Corp	34,914	3,977	CAD	3,411	-566	0.02%	0.01%	XTSE
Radius Recycling, Inc.	15,233	3,689	USD	2,633	-1,056	0.01%	0.05%	XNGS
Aspen Aerogels Inc	13,525	1,991	USD	1,825	-166	0.01%	0.02%	XNYS
Metallus Inc	10,648	1,809	USD	1,709	-101	0.01%	0.03%	XNYS
Ivanhoe Mines Ltd	12,333	850	CAD	1,662	812	0.01%	0.00%	XTSE
Sealed Air	3,961	1,456	USD	1,522	66	0.01%	0.00%	XNYS
Kyoei Steel Ltd	9,580	1,231	JPY	1,271	40	0.01%	0.02%	XTKS
Carbios	11,393	2,427	EUR	899	-1,528	0.00%	0.07%	XPAR
Gurit Holding AG	1,107	1,211	CHF	211	-1,000	0.00%	0.02%	XSWX
Materials		593,173		599,461	6,288	3.15%		
Equinix Inc (REIT)	6,388	47,261	USD	68,407	21,147	0.36%	0.01%	XNGS
Ventas Inc (REIT)	74,932	37,715	USD	50,117	12,402	0.26%	0.02%	XNYS
Prologis Inc (REIT)	41,018	38,053	USD	49,241	11,187	0.26%	0.00%	XNYS
Simon Property Group Inc (REIT)	23,333	27,670	USD	45,636	17,966	0.24%	0.01%	XNYS
American Tower Corp (REIT)	21,826	49,832	USD	45,465	-4,367	0.24%	0.00%	XNYS
CBRE Group Inc	29,815	19,207	USD	44,457	25,250	0.23%	0.01%	XNYS
Goodman Group (REIT)	134,568	19,735	AUD	33,725	13,990	0.18%	0.01%	XASX
AvalonBay Communities Inc (REIT)	12,064	19,532	USD	30,139	10,608	0.16%	0.01%	XNYS
Link REIT (REIT)	553,652	31,208	HKD	26,591	-4,617	0.14%	0.02%	XHKG
Boston Properties Inc (REIT)	29,939	27,094	USD	25,284	-1,809	0.13%	0.02%	XNYS
Mitsubishi Estate	154,300	22,610	JPY	24,537	1,927	0.13%	0.01%	XTKS
Welltower Inc	15,836	22,578	USD	22,667	89	0.12%	0.00%	XNYS
Equity Residential (REIT)	25,740	16,955	USD	20,978	4,023	0.11%	0.01%	XNYS
Daiwa House Industry	53,637	14,447	JPY	18,830	4,383	0.10%	0.01%	XTKS
Vornado Realty Trust (REIT)	35,179	12,297	USD	16,797	4,500	0.09%	0.02%	XNYS
Unibail-Rodamco-Westfield	17,222	13,772	EUR	14,729	956	0.08%	0.01%	XPAR
SL Green Realty Corp (REIT)	14,108	9,175	USD	10,883	1,707	0.06%	0.02%	XNYS
UDR Inc (REIT)	18,756	7,612	USD	9,247	1,636	0.05%	0.01%	XNYS
Gecina SA (REIT)	8,680	11,575	EUR	9,233	-2,342	0.05%	0.01%	XPAR
Klepierre (REIT)	28,160	7,556	EUR	9,207	1,651	0.05%	0.01%	XPAR
Mirvac Group (REIT)	676,061	12,197	AUD	8,914	-3,283	0.05%	0.02%	XASX

Hongkong Land Holdings	170,000	8,476	USD	8,592	115	0.05%	0.01%	XSES
Segro PLC (REIT)	73,315	7,514	GBP	7,312	-202	0.04%	0.01%	XLON
Land Securities Group PLC (REIT)	79,638	7,677	GBP	6,615	-1,062	0.03%	0.01%	XLON
Iron Mountain Inc (REIT)	5,409	6,423	USD	6,457	34	0.03%	0.00%	XNYS
Nippon Building Fund Inc (REIT)	724	6,501	JPY	6,404	-96	0.03%	0.01%	XTKS
Kenedix Office Investment Corp	589	6,787	JPY	6,363	-424	0.03%	0.01%	XTKS
Weyerhaeuser Co (REIT)	19,453	6,015	USD	6,219	204	0.03%	0.00%	XNYS
Mitsui Fudosan	60,300	5,656	JPY	5,534	-122	0.03%	0.00%	XTKS
Healthpeak Properties Inc	21,868	5,013	USD	5,034	21	0.03%	0.00%	XNYS
Daiwa House Residential Investment Corp	293	5,626	JPY	4,908	-718	0.03%	0.01%	XTKS
Dexus/AU	96,272	6,173	AUD	4,509	-1,665	0.02%	0.01%	XASX
Regency Centers Corp (REIT)	4,708	3,229	USD	3,953	725	0.02%	0.00%	XNGS
City Developments	78,607	4,206	SGD	3,344	-862	0.02%	0.01%	XSES
Warehouses De Pauw CVA	12,948	2,906	EUR	2,893	-13	0.02%	0.01%	XBRU
Sino Land	188,000	2,088	HKD	2,158	69	0.01%	0.00%	XHKG
Macerich Co (REIT)	9,326	1,312	USD	2,110	797	0.01%	0.00%	XNYS
Covivio (REIT)	3,483	1,998	EUR	1,997	-0	0.01%	0.00%	XPAR
British Land Co PLC (REIT)	32,027	1,948	GBP	1,642	-307	0.01%	0.00%	XLON
Swire Properties Ltd	54,630	1,167	HKD	1,264	97	0.01%	0.00%	XHKG
Nomura Real Estate Holdings	3,331	873	JPY	940	67	0.00%	0.00%	XTKS
Wharf Real Estate Investment Co Ltd	438	19	HKD	13	-7	0.00%	0.00%	XHKG
CapitaLand Integrated Commercial Trust (REIT)	13	0	SGD	0	0	0.00%	0.00%	XSES
Liberty Property Trust (REIT)	0	-11	USD	0	11	0.00%	0.00%	
Real Estate		559,678		673,347	113,669	3.54%		
American Water Works Co Inc	31,133	38,422	USD	44,018	5,596	0.23%	0.02%	XNYS
Ormat Technologies Inc	52,233	33,384	USD	40,173	6,789	0.21%	0.09%	XNYS
Terna Rete Elettrica Nazionale SpA	442,469	38,031	EUR	39,652	1,621	0.21%	0.02%	MTAA
Meridian Energy Ltd	1,042,566	33,166	NZD	39,205	6,039	0.21%	0.04%	XNZE
EDP Renovaveis SA	286,198	52,439	EUR	33,793	-18,646	0.18%	0.03%	XLIS
Redeia Corporacion SA	130,032	24,941	EUR	25,232	292	0.13%	0.02%	XMAD
United Utilities Water PLC	138,272	15,169	GBP	20,681	5,512	0.11%	0.02%	XLON
Boralex Inc	88,583	19,355	CAD	20,084	729	0.11%	0.09%	XTSE
Severn Trent Water	46,980	12,420	GBP	16,760	4,340	0.09%	0.02%	XLON
Verbund AG	18,038	11,352	EUR	14,850	3,497	0.08%	0.01%	XWBO
Acciona	10,253	13,264	EUR	13,107	-157	0.07%	0.02%	XMAD
Mercury NZ Limited	332,864	13,324	NZD	12,390	-934	0.07%	0.02%	XNZE
Elia Group SA/NV	13,332	11,613	EUR	11,665	52	0.06%	0.02%	XBRU
Scatec ASA	132,237	17,879	NOK	10,513	-7,367	0.06%	0.08%	XOSL
Pennon Group	108,452	12,815	GBP	9,156	-3,659	0.05%	0.04%	XLON
Hydro One Ltd	23,940	6,304	CAD	8,369	2,065	0.04%	0.00%	XTSE
Neoen SA	17,036	6,005	EUR	7,958	1,953	0.04%	0.01%	XPAR
Solaria Energia y Medio Ambiente SA	76,183	12,483	EUR	7,002	-5,482	0.04%	0.06%	XMAD
Greencoat UK Wind PLC/Funds	382,767	6,742	GBP	6,953	211	0.04%	0.02%	XLON
American States Water Co	7,558	6,626	USD	6,671	45	0.04%	0.02%	XNYS
Erg Spa	26,164	6,166	EUR	6,046	-120	0.03%	0.02%	MTAA
California Water Service Group	11,581	4,890	USD	5,962	1,072	0.03%	0.02%	XNYS
Corp ACCIONA Energias Renovables SA	26,679	6,950	EUR	5,585	-1,365	0.03%	0.01%	XMAD
Renewables Infrastructure Group Ltd/The	349,986	5,212	GBP	4,271	-941	0.02%	0.01%	XLON
Innergex Renewable Energy Inc	64,506	7,787	CAD	4,101	-3,687	0.02%	0.03%	XTSE
H2O America	6,585	4,521	USD	3,681	-840	0.02%	0.02%	XNGS
Concord New Energy Group Ltd	4,103,171	1,826	HKD	3,060	1,234	0.02%	0.05%	XHKG
Middlesex Water Co	4,537	2,766	USD	2,712	-54	0.01%	0.03%	XNGS
Greenergy Renovables SA	6,601	2,125	EUR	2,535	410	0.01%	0.02%	XMAD
Consolidated Water Co Ltd	7,534	1,086	USD	2,215	1,129	0.01%	0.05%	XNGS
Greencoat Renewables PLC	219,712	2,536	EUR	2,127	-409	0.01%	0.02%	XDUB
Doral Group Renewable Energy Resources Ltd	51,979	1,215	ILS	2,069	854	0.01%	0.03%	XTAE
Montauk Renewables Inc	41,130	3,097	USD	1,859	-1,238	0.01%	0.03%	XNCM
Voltalia SA	20,922	2,918	EUR	1,754	-1,164	0.01%	0.02%	XPAR

Sunnova Energy International Inc	41,315	5,261	USD	1,609	-3,652	0.01%	0.03%	XNYS
RENOVA Inc	28,757	4,090	JPY	1,606	-2,483	0.01%	0.03%	XTKS
York Water Co/The	2,810	1,060	USD	1,044	-15	0.01%	0.02%	XNGS
7C Solarparken AG	35,839	1,439	EUR	801	-638	0.00%	0.04%	XETR
OY Nofar Energy Ltd	587	157	ILS	161	4	0.00%	0.00%	XTAE
Utilities	450,836			441,431	-9,405	2.32%		
Sum equities	12,098,448			19,001,960	6,903,512	99.88%		

	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	12,098,448	19,001,960	6,903,512	99.88%

Portfolio

Storebrand Global Solutions

NO0010657273

31.12.2024 in 1000



Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
Bharti Airtel Ltd	985,443	71,161	INR	207,562	136,401	2.05%	0.02%	XNSE
America Movil SAB de CV	12,253,012	87,672	MXN	100,057	12,385	0.99%	Infinity	XMEX
Millicom International Cellular SA (SDR)	355,854	71,303	SEK	99,198	27,895	0.98%	0.21%	XSTO
VODACOM GROUP	1,585,594	110,673	ZAR	96,730	-13,943	0.95%	0.08%	XJSE
Millicom International Cellular SA(inter,05/2022)	0	0	SEK	0	-0	0.00%	NaN	XSTO
Communication Services		340,809		503,547	162,738	4.97%		
BYD CO H	529,145	117,317	HKD	206,255	88,938	2.03%	0.05%	XHKG
MercadoLibre Inc	10,330	147,243	USD	199,498	52,255	1.97%	0.02%	XNGS
Sekisui House	402,842	71,384	JPY	110,101	38,716	1.09%	0.06%	XTKS
Yadea Group Holdings Ltd	2,759,628	53,664	HKD	52,210	-1,454	0.51%	0.09%	XHKG
Consumer Discretionary		389,608		568,064	178,456	5.60%		
Unilever PLC	315,356	161,224	EUR	203,536	42,312	2.01%	0.01%	XAMS
Consumer Staples		161,224		203,536	42,312	2.01%		
Visa Inc - Class A shares	113,774	225,816	USD	408,378	182,562	4.03%	0.01%	XNYS
Bank Rakyat Indonesia	69,522,416	167,956	IDR	200,156	32,200	1.97%	0.05%	XIDX
Old Mutual Ltd	13,276,028	85,441	ZAR	99,961	14,520	0.99%	0.28%	XJSE
HA Sustainable Infrastructure Capital Inc	311,299	82,772	USD	94,858	12,086	0.94%	0.26%	XNYS
HDFC Bank	220,079	46,097	INR	51,759	5,662	0.51%	0.00%	XNSE
Financials		608,082		855,111	247,029	8.43%		
Becton Dickinson & Co	82,949	190,349	USD	213,730	23,381	2.11%	0.03%	XNYS
Hologic	245,047	141,815	USD	200,633	58,818	1.98%	0.11%	XNGS
Cooper Cos	186,664	138,128	USD	194,892	56,765	1.92%	0.09%	XNGS
GE HealthCare Technologies Inc	108,711	99,688	USD	96,526	-3,161	0.95%	0.02%	XNGS
Richter Gedeon Nyrt	162,900	32,274	HUF	48,434	16,160	0.48%	0.09%	XBUD
Health Care		602,253		754,216	151,962	7.44%		
Vestas Wind System	1,376,242	277,353	DKK	212,874	-64,479	2.10%	0.14%	XCSE
NEXTracker Inc	509,503	218,505	USD	211,385	-7,120	2.08%	0.35%	XNGS
Prysmian	283,243	100,017	EUR	205,394	105,377	2.03%	0.10%	MTAA
Johnson Controls International plc	228,404	90,995	USD	204,749	113,755	2.02%	0.03%	XNYS
Central Japan Railway	952,650	245,735	JPY	204,123	-41,612	2.01%	0.09%	XTKS
Valmont Industries Inc	55,880	169,808	USD	194,628	24,820	1.92%	0.28%	XNYS
Westinghouse Air Brake Technologies Corp	50,135	71,629	USD	107,953	36,324	1.06%	0.03%	XNYS
Skanska B	448,347	94,698	SEK	107,239	12,541	1.06%	0.11%	XSTO
Schneider Electric	37,763	48,096	EUR	106,987	58,891	1.06%	0.01%	XPAR
Watts Water Technologies Inc	45,873	41,369	USD	105,918	64,549	1.04%	0.17%	XNYS
QUANTA SERVICES INC	29,245	80,277	USD	104,975	24,698	1.04%	0.02%	XNYS
MTR Corp Ltd	2,647,238	120,713	HKD	104,890	-15,824	1.03%	0.04%	XHKG
Signify NV	407,837	104,953	EUR	103,506	-1,448	1.02%	0.32%	XAMS
Tomra Systems	691,793	103,665	NOK	101,417	-2,248	1.00%	0.23%	XOSL
Kingspan Group	121,674	75,890	EUR	100,810	24,920	0.99%	0.07%	XDUB
Rexel SA	347,593	105,817	EUR	100,562	-5,256	0.99%	0.12%	XPAR
Comfort Systems USA Inc	20,704	12,538	USD	99,715	87,177	0.98%	0.06%	XNYS
Xylem Inc	74,302	78,993	USD	97,906	18,913	0.97%	0.03%	XNYS
Owens Corning	50,105	27,005	USD	96,922	69,917	0.96%	0.06%	XNYS
Advanced Drainage Systems Inc	72,331	51,364	USD	94,964	43,601	0.94%	0.09%	XNYS

Sunrun Inc	898,516	132,751	USD	94,394	-38,357	0.93%	0.40%	XNGS
West Holdings Corp	649,918	146,604	JPY	85,151	-61,453	0.84%	1.41%	XTKS
Industrials		2,398,776		2,846,460	447,684	28.07%		
Crowdstrike Holdings Inc	102,576	199,378	USD	398,614	199,235	3.93%	0.04%	XNGS
Palo Alto Networks Inc	191,236	177,864	USD	395,205	217,341	3.90%	0.03%	XNGS
Cadence Design Sys	90,358	220,262	USD	308,340	88,079	3.04%	0.03%	XNGS
Autodesk	91,519	180,416	USD	307,219	126,803	3.03%	0.04%	XNGS
NVIDIA	169,647	112,597	USD	258,742	146,145	2.55%	0.00%	XNGS
Trimble Inc	256,311	147,567	USD	205,692	58,125	2.03%	0.10%	XNGS
Enphase Energy Inc	261,408	304,198	USD	203,904	-100,294	2.01%	0.19%	XNMS
Okta Inc	224,970	227,320	USD	201,339	-25,981	1.99%	0.14%	XNGS
First Solar Inc	97,860	195,601	USD	195,878	278	1.93%	0.09%	XNGS
Samsung SDI	102,123	284,939	KRW	194,994	-89,944	1.92%	0.15%	XKRX
ANSYS INC	28,661	98,424	USD	109,805	11,381	1.08%	0.03%	XNGS
JinkoSolar Holding Co Ltd	372,163	103,686	USD	105,247	1,561	1.04%	0.71%	XNYS
Badger Meter	43,289	31,433	USD	104,288	72,856	1.03%	0.15%	XNYS
Landis+Gyr Group AG	64,316	36,893	CHF	46,345	9,452	0.46%	0.22%	XSWX
Information Technology		2,320,576		3,035,614	715,038	29.94%		
Sika AG	70,961	178,131	CHF	191,905	13,774	1.89%	0.04%	XSWX
Aurubis AG	111,064	96,634	EUR	100,183	3,549	0.99%	0.25%	XETR
DS Smith	1,298,080	51,016	GBP	100,075	49,059	0.99%	0.09%	XLON
Umicore	847,143	199,690	EUR	99,180	-100,511	0.98%	0.34%	XBRU
Novonosis (Novozymes) B	152,802	83,959	DKK	98,246	14,287	0.97%	0.04%	XCSE
Sonoco Products	173,955	91,783	USD	96,511	4,729	0.95%	0.18%	XNYS
Materials		701,213		686,101	-15,112	6.77%		
American Tower Corp (REIT)	194,379	410,428	USD	404,901	-5,527	3.99%	0.04%	XNYS
Real Estate		410,428		404,901	-5,527	3.99%		
EDP Renovaveis SA	854,634	140,332	EUR	100,911	-39,421	1.00%	0.08%	XLIS
Acciona	76,440	87,842	EUR	97,718	9,876	0.96%	0.14%	XMAD
Scatec ASA	644,608	76,503	NOK	51,246	-25,257	0.51%	0.41%	XOSL
Utilities		304,678		249,876	-54,802	2.46%		
Sum equities		8,237,648		10,107,427	1,869,779	99.68%		

	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	8,237,648	10,107,427	1,869,779	99.68%

Portfolio

Storebrand Global Value

NO0008000973

31.12.2024 in 1000



Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
Fox Corp	119,368	46,509	USD	65,860	19,351	2.73%	0.05%	XNGS
Omnicom Group	25,502	16,574	USD	24,920	8,346	1.03%	0.01%	XNYS
Comcast Corp A	56,601	25,677	USD	24,126	-1,551	1.00%	0.00%	XNGS
Telenor	104,016	12,910	NOK	13,200	289	0.55%	0.01%	XOSL
Verizon Communications	27,215	12,046	USD	12,361	314	0.51%	0.00%	XNYS
KDDI Corp	12,400	2,778	JPY	4,518	1,740	0.19%	0.00%	XTKS
Orange	34,380	4,368	EUR	3,893	-475	0.16%	0.00%	XPAR
Communication Services		120,862		148,877	28,015	6.17%		
Pulte Group Inc	39,835	29,025	USD	49,269	20,244	2.04%	0.02%	XNYS
DR Horton	16,527	11,408	USD	26,245	14,837	1.09%	0.01%	XNYS
Yamaha Motor	241,900	18,830	JPY	24,552	5,722	1.02%	0.02%	XTKS
Best Buy	23,666	12,512	USD	23,062	10,550	0.96%	0.01%	XNYS
Dick's Sporting Goods Inc	7,362	10,128	USD	19,134	9,006	0.79%	0.01%	XNYS
NVR Inc	156	6,164	USD	14,491	8,327	0.60%	0.01%	XNYS
Michelin B	19,619	7,886	EUR	7,337	-549	0.30%	0.00%	XPAR
Stellantis NV	44,128	12,093	EUR	6,534	-5,560	0.27%	0.00%	MTAA
Lennar Corp-CL A	3,875	6,841	USD	6,002	-840	0.25%	0.00%	XNYS
Consumer Discretionary		114,888		176,624	61,737	7.32%		
Kroger	89,468	45,307	USD	62,136	16,829	2.58%	0.01%	XNYS
Koninklijke Ahold Delhaize NV	96,254	28,259	EUR	35,647	7,388	1.48%	0.01%	XAMS
Albertsons Cos Inc	110,578	25,144	USD	24,665	-479	1.02%	0.02%	XNYS
George Weston Ltd	8,252	8,038	CAD	14,567	6,529	0.60%	0.01%	XTSE
Unilever GB	17,718	9,264	GBP	11,462	2,198	0.48%	0.00%	XLON
Sysco Corp	12,389	9,971	USD	10,758	787	0.45%	0.00%	XNYS
Coca-Cola HBC AG (GBP)	19,675	5,694	GBP	7,646	1,952	0.32%	0.01%	XLON
Consumer Staples		131,676		166,881	35,205	6.92%		
Inpex Corp	205,400	21,751	JPY	29,249	7,498	1.21%	0.02%	XTKS
Arc Resources Ltd	75,332	10,222	CAD	15,509	5,286	0.64%	0.01%	XTSE
Ovintiv Inc	25,155	13,958	USD	11,571	-2,387	0.48%	0.01%	XNYS
Repsol SA	38,011	6,030	EUR	5,226	-804	0.22%	0.00%	XMAD
Energy		51,961		61,554	9,594	2.55%		
Apollo Global Management Inc	30,220	27,470	USD	56,686	29,216	2.35%	0.01%	XNYS
AXA Equitable Holdings Inc	93,081	36,112	USD	49,866	13,754	2.07%	0.03%	XNYS
First Citizens BancShares Inc/NC	1,828	34,291	USD	43,869	9,578	1.82%	0.01%	XNGS
Manulife Financial	109,870	18,525	CAD	38,315	19,790	1.59%	0.01%	XTSE
3I Group	69,014	27,249	GBP	34,986	7,738	1.45%	0.01%	XLON
Hartford Financial Services	28,137	17,590	USD	34,960	17,370	1.45%	0.01%	XNYS
Fairfax Financial Holdings Inc	2,150	14,962	CAD	33,957	18,995	1.41%	0.01%	XTSE
HSBC Holdings (GBP)	302,125	18,800	GBP	33,748	14,948	1.40%	0.00%	XLON
Synchrony Financial	28,767	17,251	USD	21,237	3,986	0.88%	0.01%	XNYS
Sompo Holdings Inc	70,000	17,165	JPY	20,836	3,672	0.86%	0.01%	XTKS
Futu Holdings Ltd	22,427	22,185	USD	20,374	-1,811	0.84%	0.02%	XNMS
Everest Group	4,892	12,910	USD	20,138	7,228	0.83%	0.01%	XNYS
Discover Financial Services	9,879	10,378	USD	19,436	9,058	0.81%	0.00%	XNYS
American International Group	23,067	17,012	USD	19,072	2,060	0.79%	0.00%	XNYS

Ameriprise Financial	2,813	10,946	USD	17,010	6,064	0.70%	0.00%	XNYS
Japan Post Holdings Co Ltd	68,100	5,298	JPY	7,335	2,037	0.30%	0.00%	XTKS
Bank of Ireland Group PLC	47,954	5,125	EUR	4,966	-158	0.21%	0.00%	XDUB
Financials		313,269		476,793	163,524	19.76%		
United Therapeutics Corp	12,559	27,950	USD	50,328	22,378	2.09%	0.03%	XNGS
Regeneron Pharmaceuticals, Inc.	3,621	21,018	USD	29,295	8,277	1.21%	0.00%	XNGS
Ipsen	21,168	19,795	EUR	27,558	7,763	1.14%	0.03%	XPAR
Merck & Co	24,081	23,167	USD	27,207	4,041	1.13%	0.00%	XNYS
Molina Healthcare Inc	8,010	30,817	USD	26,478	-4,339	1.10%	0.01%	XNYS
Cigna Corp	4,895	8,571	USD	15,352	6,781	0.64%	0.00%	XNYS
Sanofi	9,966	7,774	EUR	10,987	3,213	0.46%	0.00%	XPAR
GlaxoSmithkline	52,814	12,099	GBP	10,115	-1,984	0.42%	0.00%	XLON
Elevance Health Inc	2,375	4,091	USD	9,951	5,860	0.41%	0.00%	XNYS
Abbvie	4,790	4,994	USD	9,667	4,673	0.40%	0.00%	XNYS
Bristol-Myers Squibb	13,730	8,758	USD	8,820	62	0.37%	0.00%	XNYS
Gilead Sciences Inc	7,822	4,913	USD	8,206	3,293	0.34%	0.00%	XNGS
Health Care		173,946		233,963	60,018	9.70%		
Caterpillar	10,523	41,071	USD	43,355	2,284	1.80%	0.00%	XNYS
Owens Corning	19,324	20,079	USD	37,380	17,301	1.55%	0.02%	XNYS
Cie de St-Gobain	37,030	31,978	EUR	37,322	5,343	1.55%	0.01%	XPAR
Yangzijiang Shipbuilding	1,345,275	4,507	SGD	33,487	28,980	1.39%	0.03%	XSES
Snap-On	8,342	19,282	USD	32,163	12,881	1.33%	0.02%	XNYS
3M CO	21,889	29,716	USD	32,092	2,376	1.33%	0.00%	XNYS
Builders FirstSource Inc	19,529	33,483	USD	31,702	-1,782	1.31%	0.02%	XNYS
Swire Pacific	195,000	17,352	HKD	20,086	2,733	0.83%	0.02%	XHKG
Ferguson Enterprises Inc	2,982	4,905	USD	5,878	973	0.24%	Infinity	XNYS
Sumitomo Heavy	24,126	4,200	JPY	5,658	1,457	0.23%	0.02%	XTKS
AP Moller Maersk AS	283	1,958	DKK	5,150	3,193	0.21%	0.00%	XCSE
Rexel SA	15,667	5,049	EUR	4,533	-516	0.19%	0.01%	XPAR
Industrials		213,581		288,805	75,223	11.97%		
F5, Inc	23,430	49,146	USD	66,917	17,771	2.77%	0.04%	XNGS
Qualcomm	29,930	47,865	USD	52,219	4,354	2.16%	0.00%	XNGS
Netapp INC	39,518	37,066	USD	52,099	15,033	2.16%	0.02%	XNGS
Dell Technologies Inc	35,486	45,600	USD	46,445	845	1.92%	0.01%	XNYS
Broadcom Inc	16,960	3,365	USD	44,657	41,292	1.85%	0.00%	XNGS
Cognizant Tech Solutions	45,702	34,095	USD	39,915	5,820	1.65%	0.01%	XNGS
Canon	101,900	30,054	JPY	38,005	7,951	1.58%	0.01%	XTKS
Applied Materials	17,115	23,244	USD	31,612	8,369	1.31%	0.00%	XNGS
Arrow Electronics	20,665	11,146	USD	26,549	15,404	1.10%	0.04%	XNYS
Check Point Software Technologies Ltd	12,467	14,933	USD	26,435	11,502	1.10%	0.01%	XNGS
Kla-Tencor	3,626	15,358	USD	25,949	10,591	1.08%	0.00%	XNGS
Brother Inds Ltd	125,000	25,306	JPY	24,367	-939	1.01%	0.05%	XTKS
Ericsson LM-B SHS	261,741	19,834	SEK	24,181	4,347	1.00%	0.01%	XSTO
NortonLifeLock Inc	67,621	19,630	USD	21,028	1,398	0.87%	0.01%	XNGS
Zebra Technologies	3,433	15,172	USD	15,059	-114	0.62%	0.01%	XNGS
Cisco Systems	19,540	10,735	USD	13,138	2,402	0.54%	0.00%	XNGS
Juniper Networks	24,478	10,245	USD	10,411	166	0.43%	0.01%	XNYS
Hewlett Packard Enterprise Co	41,679	8,899	USD	10,106	1,207	0.42%	0.00%	XNYS
Stmicroelectronics	21,964	8,023	EUR	6,270	-1,752	0.26%	0.00%	XPAR
Super Micro Computer Inc	16,459	8,396	USD	5,698	-2,698	0.24%	0.00%	XNGS
NXP Semiconductors NV	2,071	5,114	USD	4,889	-225	0.20%	0.00%	XNGS
Western Digital Corp	6,819	4,497	USD	4,618	121	0.19%	0.00%	XNGS
Seiko Epson	21,100	3,185	JPY	4,385	1,199	0.18%	0.01%	XTKS
Information Technology		450,910		594,953	144,043	24.66%		
Steel Dynamics Inc	24,410	13,236	USD	31,624	18,388	1.31%	0.02%	XNGS
LyondellBasell Industries -CI A	23,753	20,137	USD	20,036	-101	0.83%	0.01%	XNYS
Nucor Corp	10,360	21,575	USD	13,732	-7,843	0.57%	0.00%	XNYS
Reliance Steel & Aluminum Co	1,543	4,944	USD	4,719	-226	0.20%	0.00%	XNYS

Materials		59,893		70,111	10,217	2.91%		
Klepierre (REIT)	96,453	33,168	EUR	31,535	-1,633	1.31%	0.03%	XPAR
CBRE Group Inc	16,861	16,040	USD	25,142	9,102	1.04%	0.01%	XNYS
Weyerhaeuser Co (REIT)	57,977	19,941	USD	18,536	-1,405	0.77%	0.01%	XNYS
VICI Properties Inc	39,972	13,049	USD	13,261	212	0.55%	0.00%	XNYS
Daiwa House Industry	13,000	4,003	JPY	4,564	561	0.19%	0.00%	XTKS
H&R Real Estate Investment Trust (REIT)	0	-0	CAD	0	0	0.00%	0.00%	XTSE
Real Estate		86,200		93,036	6,837	3.86%		
Centrica	1,199,314	23,272	GBP	22,791	-481	0.94%	0.02%	XLON
ATCO Ltd.	58,154	21,075	CAD	21,851	776	0.91%	0.06%	XTSE
Fortum	117,690	19,702	EUR	18,706	-996	0.78%	0.01%	XHEL
Tokyo Gas	56,300	10,334	JPY	17,780	7,446	0.74%	0.01%	XTKS
AltaGas Ltd	33,248	7,981	CAD	8,790	809	0.36%	0.01%	XTSE
Utilities		82,364		89,918	7,553	3.73%		
Sum equities		1,799,550		2,401,515	601,965	99.53%		

	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	1,799,550	2,401,515	601,965	99.53%

Portfolio

Storebrand Indeks - Norge

NO0010704265

31.12.2024 in 1000



Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
Telenor	5,991,148	804,102	NOK	760,277	-43,825	4.55%	0.44%	XOSL
Schibsted B	926,586	187,674	NOK	309,665	121,991	1.85%	0.69%	XOSL
Schibsted A	698,388	180,811	NOK	245,833	65,021	1.47%	0.69%	XOSL
Communication Services		1,172,587		1,315,774	143,187	7.87%		
Europris ASA	1,498,675	73,695	NOK	108,954	35,259	0.65%	0.90%	XOSL
Kid ASA	201,359	21,964	NOK	26,982	5,018	0.16%	0.50%	XOSL
Kongsberg Automotive ASA	5,872,635	13,759	NOK	11,358	-2,401	0.07%	0.62%	XOSL
SATS ASA	343,343	6,610	NOK	9,099	2,488	0.05%	0.17%	XOSL
Gentoo Media Inc	253,399	4,238	NOK	6,272	2,034	0.04%	0.19%	XOSL
GiG Software PLC	253,399	4,238	NOK	1,042	-3,195	0.01%	0.19%	NOTC
Consumer Discretionary		124,503		163,706	39,203	0.98%		
Mowi ASA	4,261,252	732,492	NOK	829,879	97,386	4.97%	0.82%	XOSL
Orkla	7,297,261	594,969	NOK	717,686	122,717	4.29%	0.73%	XOSL
SalMar	707,212	334,490	NOK	382,248	47,758	2.29%	0.53%	XOSL
Bakkafrost P/F	486,417	246,741	NOK	308,388	61,648	1.85%	0.82%	XOSL
Lerøy Seafood	2,598,479	131,687	NOK	127,741	-3,945	0.76%	0.44%	XOSL
Consumer Staples		2,040,378		2,365,942	325,564	14.16%		
Equinor ASA	9,503,536	2,326,295	NOK	2,522,238	195,943	15.09%	0.34%	XOSL
Aker BP ASA	3,065,957	804,391	NOK	679,723	-124,668	4.07%	0.49%	XOSL
Subsea 7 S A	2,194,998	278,269	NOK	395,319	117,050	2.37%	0.73%	XOSL
Var Energi AS	8,516,868	288,711	NOK	300,560	11,849	1.80%	0.34%	XOSL
TGS-NOPEC Geophysical Company	1,900,643	268,131	NOK	215,533	-52,598	1.29%	0.97%	XOSL
Hafnia Ltd	2,765,198	173,188	NOK	167,986	-5,202	1.01%	0.54%	XOSL
Frontline PLC	946,586	166,938	NOK	148,188	-18,750	0.89%	0.43%	XOSL
DOF Group ASA	1,614,188	128,176	NOK	136,399	8,223	0.82%	0.66%	XOSL
BW LPG Ltd	825,900	80,061	NOK	103,485	23,424	0.62%	0.58%	XOSL
Aker Solutions ASA	2,660,419	91,914	NOK	82,739	-9,175	0.50%	0.54%	XOSL
DNO International ASA	7,829,973	87,338	NOK	81,980	-5,358	0.49%	0.80%	XOSL
Flex Lng Ltd	184,946	31,145	NOK	47,124	15,979	0.28%	0.34%	XOSL
Borr Drilling Ltd	191,134	13,248	NOK	7,752	-5,496	0.05%	0.07%	XOSL
BW Offshore Ltd.	214,451	7,707	NOK	6,423	-1,284	0.04%	0.12%	XOSL
Questerre Energy	1,056,357	5,387	NOK	1,929	-3,458	0.01%	0.25%	XOSL
BW Energy Ltd	67,483	1,822	NOK	1,589	-232	0.01%	0.03%	XOSL
PGS ASA	0	-1,444	NOK	0	1,444	0.00%	0.00%	XOSL
Energy		4,751,277		4,898,968	147,691	29.32%		
DnB	7,984,778	1,422,547	NOK	1,811,746	389,199	10.84%	0.53%	XOSL
Storebrand	4,341,992	351,765	NOK	526,249	174,484	3.15%	0.97%	XOSL
Gjensidige Forsikring ASA	1,938,168	328,943	NOK	389,572	60,629	2.33%	0.39%	XOSL
SpareBank 1 Sor-Norge ASA	1,831,449	192,421	NOK	268,490	76,069	1.61%	0.49%	XOSL
B2 Impact ASA	1,866,251	24,683	NOK	18,774	-5,909	0.11%	0.51%	XOSL
ABG Sundal Collier	1,330,323	9,989	NOK	9,419	-570	0.06%	0.25%	XOSL
Axactor SE	514,320	10,380	NOK	1,898	-8,482	0.01%	0.17%	XOSL
Financials		2,340,728		3,026,149	685,420	18.11%		
Photocure	207,155	12,165	NOK	12,844	678	0.08%	0.76%	XOSL
Medistim ASA	42,810	8,530	NOK	6,400	-2,130	0.04%	0.23%	XOSL

NYKODE THERAPEUTICS ASA	2,013,773	36,983	NOK	6,134	-30,849	0.04%	0.62%	XOSL
ArcticZymes Technologies ASA	217,941	14,471	NOK	2,907	-11,564	0.02%	0.43%	XOSL
Carasent AB	84,858	1,749	SEK	1,936	187	0.01%	0.12%	XSTO
Thor Medical ASA	605,651	18,455	NOK	1,593	-16,862	0.01%	0.19%	XOSL
Bergenbio ASA	102,653	6,511	NOK	840	-5,671	0.01%	0.26%	XOSL
Zelluna ASA	159,389	16,387	NOK	371	-16,016	0.00%	0.79%	XOSL
PCI Biotec Holding	206,186	8,759	NOK	245	-8,514	0.00%	0.55%	XOSL
Circio Holding ASA	21,387	3,832	NOK	15	-3,817	0.00%	0.03%	XOSL
Health Care		127,843		33,286	-94,558	0.20%		
Kongsberg Gruppen	854,991	415,759	NOK	1,094,388	678,629	6.55%	0.49%	XOSL
Tomra Systems	2,129,997	284,240	NOK	312,258	28,018	1.87%	0.72%	XOSL
Cadeler A/S	2,142,196	125,504	NOK	136,458	10,954	0.82%	0.61%	XOSL
AutoStore Holdings Ltd	11,631,866	242,389	NOK	129,230	-113,159	0.77%	0.34%	XOSL
Hoegh Autoliners ASA	1,124,751	112,118	NOK	127,322	15,204	0.76%	0.59%	XOSL
Aker	211,637	106,221	NOK	116,189	9,968	0.70%	0.28%	XOSL
Veidekke	797,269	76,712	NOK	113,372	36,660	0.68%	0.59%	XOSL
Wallenius Wilhelmsen ASA	1,066,786	75,304	NOK	99,744	24,440	0.60%	0.25%	XOSL
Norwegian Air Shuttle	7,618,826	83,495	NOK	83,807	312	0.50%	0.79%	XOSL
MPC Container Ships AS	3,948,162	58,478	NOK	81,845	23,367	0.49%	0.89%	XOSL
Golden Ocean Group Ltd	772,348	77,856	NOK	76,910	-945	0.46%	0.38%	XOSL
AF Gruppen	471,096	55,440	NOK	69,911	14,471	0.42%	0.43%	XOSL
Stolt Nielsen	234,955	61,378	NOK	67,902	6,524	0.41%	0.40%	XOSL
NEL ASA	16,006,793	156,901	NOK	43,282	-113,619	0.26%	0.87%	XOSL
Bonheur	151,316	32,227	NOK	39,493	7,266	0.24%	0.36%	XOSL
Wilh. Wilhelmsen Holding A	70,726	23,200	NOK	28,962	5,762	0.17%	0.21%	XOSL
Multiconsult ASA	89,490	17,523	NOK	17,809	286	0.11%	0.32%	XOSL
Aker Carbon Capture AS	1,902,115	35,321	NOK	12,050	-23,271	0.07%	0.31%	XOSL
Hexagon Composites	258,045	7,724	NOK	11,741	4,017	0.07%	0.12%	XOSL
Arendals Fossekompagni	58,351	22,867	NOK	8,309	-14,558	0.05%	0.10%	XOSL
American Shipping Company	205,566	2,675	NOK	5,345	2,670	0.03%	0.29%	XOSL
Aker Horizons AS	1,771,590	27,104	NOK	4,202	-22,901	0.03%	0.26%	XOSL
Hexagon Purus Holding AS	638,302	11,710	NOK	3,574	-8,135	0.02%	0.15%	XOSL
Cavendish Hydrogen ASA	255,204	2,825	NOK	2,181	-644	0.01%	0.76%	XOSL
Wilh. Wilhelmsen Holding B	4,702	902	NOK	1,876	974	0.01%	0.04%	XOSL
Norconsult ASA	29,330	1,044	NOK	1,298	253	0.01%	0.01%	XOSL
Vow ASA	422,486	7,430	NOK	838	-6,592	0.01%	0.14%	XOSL
Industrials		2,124,347		2,690,298	565,951	16.10%		
Nordic Semiconductor	1,687,545	188,009	NOK	169,514	-18,496	1.01%	0.88%	XOSL
Crayon Group Holding ASA	817,528	90,726	NOK	102,027	11,302	0.61%	0.91%	XOSL
Atea ASA	672,304	45,811	NOK	95,064	49,253	0.57%	0.60%	XOSL
Kitron	2,078,517	58,190	NOK	70,295	12,106	0.42%	1.04%	XOSL
Bouvet	758,330	41,512	NOK	58,012	16,500	0.35%	0.73%	XOSL
Pexip Holding ASA	449,292	38,111	NOK	19,724	-18,387	0.12%	0.43%	XOSL
Tieto Oyj (NOK)	42,021	9,768	NOK	8,421	-1,347	0.05%	0.04%	XOSL
Next Biometrics Group AS	674,532	11,441	NOK	4,641	-6,800	0.03%	0.59%	XOSL
REC Silicon ASA	1,080,178	15,384	NOK	3,882	-11,502	0.02%	0.26%	XOSL
Idex	719,366	14,944	NOK	84	-14,861	0.00%	0.02%	XOSL
Information Technology		513,896		531,664	17,768	3.18%		
Norsk Hydro	12,725,578	700,321	NOK	795,858	95,537	4.76%	0.63%	XOSL
Yara International	1,604,330	563,181	NOK	482,582	-80,599	2.89%	0.63%	XOSL
Borregaard ASA	844,663	156,394	NOK	154,067	-2,327	0.92%	0.84%	XOSL
Elkem ASA	2,946,395	71,152	NOK	51,621	-19,531	0.31%	0.46%	XOSL
Vow Green Metals AS	221,456	1,169	NOK	153	-1,016	0.00%	0.11%	MERK
Materials		1,492,216		1,484,280	-7,936	8.88%		
Entra ASA	513,027	58,182	NOK	59,306	1,124	0.35%	0.28%	XOSL
Olav Thon Eiendomsselskap	12,355	1,682	NOK	2,805	1,122	0.02%	0.01%	XOSL
Real Estate		59,864		62,111	2,246	0.37%		
Scatec ASA	1,158,895	124,015	NOK	92,132	-31,883	0.55%	0.73%	XOSL

Elmera Group ASA	782,859	35,203	NOK	29,905	-5,298	0.18%	0.68%	XOSL
Cloudberry Clean Energy AS	1,543,034	22,924	NOK	19,319	-3,605	0.12%	0.49%	XOSL
Utilities		182,143		141,356	-40,787	0.85%		
Sum equities		14,929,784		16,713,534	1,783,750	100.02%		

	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	14,929,784	16,713,534	1,783,750	100.02%

Portfolio

Storebrand Norge Horisont

NO0010788284

31.12.2024 in 1000



Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
Telenor	1,355,136	180,292	NOK	171,967	-8,325	6.70%	0.10%	XOSL
Schibsted A	247,628	55,443	NOK	87,165	31,722	3.40%	0.25%	XOSL
Schibsted B	186,722	35,042	NOK	62,402	27,360	2.43%	0.14%	XOSL
Communication Services		270,777		321,534	50,758	12.53%		
Europpris ASA	835,479	42,960	NOK	60,739	17,779	2.37%	0.50%	XOSL
Kid ASA	186,450	13,060	NOK	24,984	11,925	0.97%	0.46%	XOSL
SATS ASA	922,765	17,664	NOK	24,453	6,790	0.95%	0.45%	XOSL
Komplett ASA	418,775	9,753	NOK	3,585	-6,169	0.14%	0.24%	XOSL
Consumer Discretionary		83,437		113,762	30,324	4.43%		
Mowi ASA	817,405	144,815	NOK	159,190	14,374	6.20%	0.16%	XOSL
Orkla	1,250,741	104,092	NOK	123,010	18,919	4.79%	0.12%	XOSL
SalMar	164,638	73,741	NOK	88,987	15,246	3.47%	0.12%	XOSL
Bakkafrost P/F	133,393	66,939	NOK	84,571	17,632	3.29%	0.22%	XOSL
Austevoll Seafood	511,979	46,561	NOK	50,072	3,510	1.95%	0.25%	XOSL
Lerøy Seafood	986,547	52,329	NOK	48,499	-3,830	1.89%	0.17%	XOSL
Icelandic Salmon AS	17,676	2,033	NOK	2,121	88	0.08%	0.06%	MERK
Consumer Staples		490,510		556,449	65,939	21.68%		
DnB	1,095,666	190,951	NOK	248,607	57,655	9.68%	0.07%	XOSL
Storebrand	866,317	58,499	NOK	104,998	46,499	4.09%	0.19%	XOSL
Gjensidige Forsikring ASA	426,446	72,728	NOK	85,716	12,987	3.34%	0.09%	XOSL
SpareBank 1 Sor-Norge ASA	424,801	42,846	NOK	62,276	19,430	2.43%	0.11%	XOSL
SpareBank 1 SMN	143,987	14,079	NOK	24,668	10,589	0.96%	0.10%	XOSL
B2 Impact ASA	1,984,542	20,228	NOK	19,964	-263	0.78%	0.54%	XOSL
Financials		399,331		546,228	146,897	21.28%		
Tomra Systems	464,168	57,411	NOK	68,047	10,636	2.65%	0.16%	XOSL
Bonheur	233,999	55,374	NOK	61,074	5,700	2.38%	0.55%	XOSL
Cadeler A/S	861,657	37,744	NOK	54,888	17,144	2.14%	0.25%	XOSL
Wallenius Wilhelmsen ASA	577,585	25,328	NOK	54,004	28,676	2.10%	0.14%	XOSL
Veidekke	233,763	25,506	NOK	33,241	7,735	1.29%	0.17%	XOSL
Hoegh Autoliners ASA	282,434	11,327	NOK	31,972	20,645	1.25%	0.15%	XOSL
Hexagon Composites	562,370	16,563	NOK	25,588	9,025	1.00%	0.27%	XOSL
Golden Ocean Group Ltd	226,883	22,250	NOK	22,593	343	0.88%	0.11%	XOSL
AF Gruppen	120,797	15,899	NOK	17,926	2,028	0.70%	0.11%	XOSL
AutoStore Holdings Ltd	1,526,216	32,227	NOK	16,956	-15,271	0.66%	0.04%	XOSL
Envipco Holding NV	261,968	11,485	NOK	16,766	5,281	0.65%	0.45%	XOSL
Arendals Fossekompani	60,284	9,688	NOK	8,584	-1,103	0.33%	0.11%	XOSL
NRC Group ASA	1,797,433	14,830	NOK	8,538	-6,292	0.33%	1.04%	XOSL
Cambi ASA	448,356	6,235	NOK	6,501	266	0.25%	0.28%	MERK
Edda Wind ASA	318,885	9,172	NOK	6,043	-3,129	0.24%	0.25%	XOSL
Odffjell SE A-aksjer	50,154	6,264	NOK	5,858	-406	0.23%	0.08%	XOSL
Hexagon Purus Holding AS	635,035	12,088	NOK	3,556	-8,532	0.14%	0.15%	XOSL
Norwegian Air Shuttle	95,150	1,413	NOK	1,047	-366	0.04%	0.01%	XOSL
Industrials		370,802		443,182	72,379	17.26%		
Nordic Semiconductor	439,686	46,876	NOK	44,166	-2,710	1.72%	0.23%	XOSL
Atea ASA	165,969	15,882	NOK	23,468	7,586	0.91%	0.15%	XOSL

Crayon Group Holding ASA	146,221	14,785	NOK	18,248	3,463	0.71%	0.16%	XOSL
Bouvet	175,218	8,869	NOK	13,404	4,535	0.52%	0.17%	XOSL
Next Biometrics Group AS	671,737	5,126	NOK	4,622	-505	0.18%	0.58%	XOSL
Data Respons	0	-58	NOK	0	58	0.00%	0.00%	
Information Technology		91,481		103,909	12,428	4.05%		
Norsk Hydro	1,436,424	89,001	NOK	89,834	833	3.50%	0.07%	XOSL
Borregaard ASA	439,393	60,919	NOK	80,145	19,226	3.12%	0.44%	XOSL
Yara International	195,641	74,692	NOK	58,849	-15,843	2.29%	0.08%	XOSL
Elopak ASA	538,763	20,636	NOK	24,352	3,716	0.95%	0.20%	XOSL
Elkem ASA	1,304,212	34,475	NOK	22,850	-11,626	0.89%	0.20%	XOSL
Norske Skog ASA	224,323	10,348	NOK	5,496	-4,852	0.21%	0.26%	XOSL
Materials		290,072		281,526	-8,546	10.97%		
Entra ASA	108,684	12,613	NOK	12,564	-49	0.49%	0.06%	XOSL
Olav Thon Eiendomsselskap	21,857	3,626	NOK	4,962	1,336	0.19%	0.02%	XOSL
Real Estate		16,239		17,525	1,287	0.68%		
Scatec ASA	825,487	75,809	NOK	65,626	-10,183	2.56%	0.52%	XOSL
Cloudberry Clean Energy AS	1,985,534	25,446	NOK	24,859	-587	0.97%	0.63%	XOSL
Elmera Group ASA	542,234	14,978	NOK	20,713	5,735	0.81%	0.47%	XOSL
Utilities		116,234		111,198	-5,035	4.33%		
Sum equities		2,128,882		2,495,313	366,431	97.21%		

	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	2,128,882	2,495,313	366,431	97.21%

Portfolio

Storebrand Norge

NO0008000783

31.12.2024 in 1000



Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
Telenor	1,090,299	136,536	NOK	138,359	1,823	6.56%	0.08%	XOSL
Schibsted B	308,029	77,009	NOK	102,943	25,934	4.88%	0.23%	XOSL
Communication Services		213,546		241,302	27,757	11.44%		
Europris ASA	435,886	26,656	NOK	31,689	5,033	1.50%	0.26%	XOSL
Komplett ASA	178,726	4,452	NOK	1,530	-2,922	0.07%	0.10%	XOSL
Consumer Discretionary		31,108		33,219	2,111	1.58%		
SalMar	140,892	74,710	NOK	76,152	1,442	3.61%	0.11%	XOSL
Mowi ASA	384,182	72,455	NOK	74,819	2,364	3.55%	0.07%	XOSL
Bakkafrost P/F	86,431	50,202	NOK	54,797	4,595	2.60%	0.15%	XOSL
Lerøy Seafood	441,006	21,028	NOK	21,680	652	1.03%	0.07%	XOSL
Austevoll Seafood	203,809	18,145	NOK	19,933	1,787	0.95%	0.10%	XOSL
Orkla	169,403	16,887	NOK	16,661	-226	0.79%	0.02%	XOSL
Grieg Seafood	33,238	2,415	NOK	2,062	-353	0.10%	0.03%	XOSL
Consumer Staples		255,843		266,104	10,261	12.62%		
Subsea 7 S A	509,796	66,824	NOK	91,814	24,991	4.35%	0.17%	XOSL
Equinor ASA	196,508	55,209	NOK	52,153	-3,056	2.47%	0.01%	XOSL
Aker BP ASA	228,881	59,171	NOK	50,743	-8,428	2.41%	0.04%	XOSL
Hafnia Ltd	638,008	35,445	NOK	38,759	3,314	1.84%	0.12%	XOSL
Odffjell Drilling Ltd	569,251	21,130	NOK	29,203	8,073	1.38%	0.24%	XOSL
Var Energi AS	553,507	19,262	NOK	19,533	272	0.93%	0.02%	XOSL
Panoro Energy ASA	696,479	16,400	NOK	19,362	2,962	0.92%	0.60%	XOSL
Aker Solutions ASA	596,285	23,403	NOK	18,544	-4,858	0.88%	0.12%	XOSL
TGS-NOPEC Geophysical Company	147,347	22,821	NOK	16,709	-6,111	0.79%	0.08%	XOSL
Paratus Energy Services Ltd	238,726	12,487	NOK	11,000	-1,487	0.52%	0.14%	XOSL
BW LPG Ltd	66,861	5,011	NOK	8,378	3,367	0.40%	0.05%	XOSL
Ventura Offshore Holding Ltd	193,297	5,792	NOK	5,219	-573	0.25%	0.18%	MERK
DNO International ASA	437,915	4,922	NOK	4,585	-337	0.22%	0.04%	XOSL
Energy		347,876		366,003	18,127	17.35%		
SpareBank 1 Sor-Norge ASA	748,488	93,520	NOK	109,728	16,209	5.20%	0.20%	XOSL
Gjensidige Forsikring ASA	364,936	65,842	NOK	73,352	7,510	3.48%	0.07%	XOSL
Storebrand	508,898	45,451	NOK	61,678	16,228	2.92%	0.11%	XOSL
SpareBank 1 SMN	247,905	31,301	NOK	42,471	11,170	2.01%	0.17%	XOSL
DnB	168,841	33,036	NOK	38,310	5,274	1.82%	0.01%	XOSL
Sparebanken 1 østlandet	186,756	20,879	NOK	29,444	8,565	1.40%	0.14%	XOSL
B2 Impact ASA	618,941	4,952	NOK	6,227	1,275	0.30%	0.17%	XOSL
Financials		294,980		361,211	66,230	17.13%		
Aker	195,064	114,379	NOK	107,090	-7,289	5.08%	0.26%	XOSL
Kongsberg Gruppen	76,529	51,120	NOK	97,957	46,838	4.64%	0.04%	XOSL
Stolt Nielsen	104,627	31,105	NOK	30,237	-868	1.43%	0.18%	XOSL
Veidekke	161,441	18,626	NOK	22,957	4,331	1.09%	0.12%	XOSL
Cadeler A/S	355,215	18,244	NOK	22,627	4,384	1.07%	0.10%	XOSL
Wallenius Wilhelmsen ASA	239,471	18,970	NOK	22,391	3,420	1.06%	0.06%	XOSL
Hoegh Autoliners ASA	158,997	10,125	NOK	17,998	7,873	0.85%	0.08%	XOSL
Golden Ocean Group Ltd	139,340	11,789	NOK	13,875	2,087	0.66%	0.07%	XOSL
Bonheur	52,585	13,125	NOK	13,725	599	0.65%	0.12%	XOSL

Hexagon Composites	264,216	6,177	NOK	12,022	5,845	0.57%	0.13%	XOSL
Tomra Systems	48,549	7,087	NOK	7,117	30	0.34%	0.02%	XOSL
NRC Group ASA	747,584	8,271	NOK	3,551	-4,720	0.17%	0.43%	XOSL
Hexagon Purus Holding AS	266,729	4,123	NOK	1,494	-2,629	0.07%	0.06%	XOSL
AutoStore Holdings Ltd	134,332	2,317	NOK	1,492	-825	0.07%	0.00%	XOSL
Industrials		315,458		374,534	59,076	17.76%		
Crayon Group Holding ASA	84,376	8,794	NOK	10,530	1,736	0.50%	0.09%	XOSL
Bouvet	133,733	5,920	NOK	10,231	4,311	0.49%	0.13%	XOSL
Nordic Semiconductor	75,415	7,672	NOK	7,575	-97	0.36%	0.04%	XOSL
Kitron	106,863	3,426	NOK	3,614	188	0.17%	0.05%	XOSL
Atea ASA	13,402	1,727	NOK	1,895	168	0.09%	0.01%	XOSL
Information Technology		27,539		33,845	6,307	1.60%		
Norsk Hydro	2,131,845	134,868	NOK	133,326	-1,542	6.32%	0.11%	XOSL
Yara International	304,227	109,383	NOK	91,511	-17,872	4.34%	0.12%	XOSL
Borregaard ASA	268,414	42,721	NOK	48,959	6,238	2.32%	0.27%	XOSL
Elkem ASA	2,109,708	50,588	NOK	36,962	-13,626	1.75%	0.33%	XOSL
Elopak ASA	112,298	4,891	NOK	5,076	184	0.24%	0.04%	XOSL
Materials		342,451		315,834	-26,618	14.98%		
Entra ASA	6,572	778	NOK	760	-18	0.04%	0.00%	XOSL
Real Estate		778		760	-18	0.04%		
Scatec ASA	268,755	23,846	NOK	21,366	-2,480	1.01%	0.17%	XOSL
Elmera Group ASA	237,270	6,667	NOK	9,064	2,397	0.43%	0.21%	XOSL
Cloudberry Clean Energy AS	297,683	4,078	NOK	3,727	-351	0.18%	0.09%	XOSL
Utilities		34,591		34,157	-434	1.62%		
Sum equities		1,864,170		2,026,969	162,799	96.11%		
Total sum		1,864,170		2,026,969	162,799	96.11%		

Portfolio

Storebrand Renewable Energy

NO0010883465

31.12.2024 in 1000



Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
Tianneng Power International Ltd	798,000	9,424	HKD	9,614	190	1.09%	0.07%	XHKG
Consumer Discretionary		9,424		9,614	190	1.09%		
Vestas Wind System	233,388	60,799	DKK	36,100	-24,699	4.08%	0.02%	XCSE
Prismian	49,548	15,909	EUR	35,930	20,021	4.06%	0.02%	MTAA
QUANTA SERVICES INC	9,498	26,078	USD	34,093	8,015	3.86%	0.01%	XNYS
Sunrun Inc	322,113	62,838	USD	33,840	-28,998	3.83%	0.14%	XNGS
West Holdings Corp	205,234	50,782	JPY	26,889	-23,893	3.04%	0.45%	XTKS
Nordex SE	200,276	26,352	EUR	26,545	192	3.00%	0.08%	XETR
Goldwind Science & Technology Co Ltd	2,633,829	28,290	HKD	25,185	-3,105	2.85%	0.34%	XHKG
Array Technologies Inc	282,188	35,632	USD	19,358	-16,274	2.19%	0.19%	XNMS
Shoals Technologies Group Inc	307,576	28,606	USD	19,318	-9,289	2.18%	0.18%	XNMS
Nexans SA	15,089	13,973	EUR	18,491	4,517	2.09%	0.03%	XPAR
NEXTracker Inc	44,152	17,863	USD	18,318	455	2.07%	0.03%	XNGS
NKT A/S	22,142	13,149	DKK	17,966	4,817	2.03%	0.04%	XCSE
Hyundai Electric & Energy System Co Ltd	6,067	16,888	KRW	17,880	991	2.02%	0.02%	XKRX
Hitachi	62,100	17,807	JPY	17,668	-139	2.00%	0.00%	XTKS
Bloom Energy Corp	63,931	9,927	USD	16,126	6,199	1.82%	0.03%	XNYS
Cadeler A/S	215,465	7,259	NOK	13,725	6,466	1.55%	0.06%	XOSL
Voltronic Power Technology Corp	14,472	7,770	TWD	9,325	1,555	1.05%	0.02%	XTAI
CS Wind Corp	28,672	12,577	KRW	9,268	-3,308	1.05%	0.07%	XKRX
Industrials		452,498		396,024	-56,474	44.78%		
Enphase Energy Inc	44,641	60,877	USD	34,821	-26,056	3.94%	0.03%	XNMS
JinkoSolar Holding Co Ltd	121,349	43,604	USD	34,317	-9,287	3.88%	0.23%	XNYS
Samsung SDI	17,806	67,449	KRW	33,999	-33,450	3.84%	0.03%	XKRX
First Solar Inc	16,897	35,475	USD	33,821	-1,653	3.82%	0.02%	XNGS
Canadian Solar Inc	266,930	65,027	USD	33,712	-31,315	3.81%	0.41%	XNGS
Ittron Inc	21,333	14,012	USD	26,307	12,295	2.97%	0.05%	XNGS
Flat Glass Group Co Ltd	1,505,831	33,546	HKD	24,042	-9,504	2.72%	0.34%	XHKG
Renesas Electronics Corp	123,200	18,635	JPY	18,220	-414	2.06%	0.01%	XTKS
Infineon	47,983	16,936	EUR	17,719	783	2.00%	0.00%	XETR
SMA Solar Technology AG	58,243	19,192	EUR	9,288	-9,904	1.05%	0.17%	XETR
Landis+Gyr Group AG	12,001	6,284	CHF	8,648	2,363	0.98%	0.04%	XSWX
Information Technology		381,036		274,895	-106,141	31.09%		
EDP Renovaveis SA	315,339	59,770	EUR	37,234	-22,537	4.21%	0.03%	XLIS
Ormat Technologies Inc	45,090	35,379	USD	34,680	-699	3.92%	0.07%	XNYS
Boralex Inc	113,848	32,494	CAD	25,812	-6,682	2.92%	0.11%	XTSE
Corp ACCIONA Energias Renovables SA	84,551	26,649	EUR	17,700	-8,949	2.00%	0.03%	XMAD
Solaria Energia y Medio Ambiente SA	188,834	26,718	EUR	17,355	-9,363	1.96%	0.15%	XMAD
Redeia Corporacion SA	67,281	13,272	EUR	13,056	-216	1.48%	0.01%	XMAD
Xinyi Solar Holdings Ltd (Interim, 05/2019)	8,244,407	27,205	HKD	9,523	-17,682	1.08%	0.10%	XHKG
Scatec ASA	119,267	16,168	NOK	9,482	-6,686	1.07%	0.08%	XOSL
Renewables Infrastructure Group Ltd/The	750,647	11,359	GBP	9,161	-2,198	1.04%	0.03%	XLON
Innergex Renewable Energy Inc	130,215	20,124	CAD	8,278	-11,846	0.94%	0.06%	XTSE
Elia Group SA/NV	9,382	10,508	EUR	8,209	-2,299	0.93%	0.01%	XBRU
Concord New Energy Group Ltd	7,100,000	6,242	HKD	5,294	-947	0.60%	0.09%	XHKG

Greencoat Renewables PLC	487,754	5,896	EUR	4,721	-1,175	0.53%	0.04%	XDUB
Utilities		291,783		200,503	-91,279	22.67%		
Sum equities		1,134,740		881,036	-253,704	99.63%		

	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	1,134,740	881,036	-253,704	99.63%

Portfolio

Storebrand Smart Cities

NO0011030322

31.12.2024 in 1000



Equities

Name	Nominal	Book value	Position currency	Market Value	Unrealised P/L	Portfolio weight	Ownership fraction	Exchange
Nippon Telegraph & Telephone Corp	932,450	10,637	JPY	10,647	9	4.19%	0.00%	XTKS
Communication Services		10,637		10,647	9	4.19%		
BYD CO H	26,154	8,139	HKD	10,195	2,056	4.01%	0.00%	XHKG
Sekisui House	30,500	7,056	JPY	8,336	1,280	3.28%	0.00%	XTKS
Topbuild Corp	1,278	3,474	USD	4,519	1,045	1.78%	0.00%	XNYS
Yadea Group Holdings Ltd	148,000	2,728	HKD	2,800	72	1.10%	0.00%	XHKG
Consumer Discretionary		21,397		25,850	4,453	10.18%		
HA Sustainable Infrastructure Capital Inc	15,440	4,507	USD	4,705	198	1.85%	0.01%	XNYS
Financials		4,507		4,705	198	1.85%		
Schneider Electric	3,637	6,840	EUR	10,304	3,464	4.06%	0.00%	XPAR
Westinghouse Air Brake Technologies Corp	4,754	7,103	USD	10,237	3,134	4.03%	0.00%	XNYS
Johnson Controls International plc	11,410	7,441	USD	10,228	2,787	4.03%	0.00%	XNYS
Xylem Inc	7,677	8,473	USD	10,116	1,643	3.98%	0.00%	XNYS
Trane Technologies plc	2,363	5,002	USD	9,912	4,910	3.90%	0.00%	XNYS
Hubbell Inc	2,057	8,793	USD	9,786	994	3.85%	0.00%	XNYS
Veralto Corp	6,720	7,972	USD	7,773	-199	3.06%	0.00%	XNYS
Central Japan Railway	36,130	8,724	JPY	7,742	-982	3.05%	0.00%	XTKS
Lennox International Inc	1,086	3,520	USD	7,515	3,995	2.96%	0.00%	XNYS
Advanced Drainage Systems Inc	5,613	6,880	USD	7,369	489	2.90%	0.01%	XNYS
Watsco Inc	1,352	5,612	USD	7,277	1,664	2.86%	0.00%	XNYS
Owens Corning	3,566	3,472	USD	6,898	3,426	2.72%	0.00%	XNYS
Comfort Systems USA Inc	1,391	3,358	USD	6,699	3,341	2.64%	0.00%	XNYS
Kingspan Group	6,593	5,469	EUR	5,462	-6	2.15%	0.00%	XDUB
AO Smith Corp	6,685	4,761	USD	5,179	418	2.04%	0.01%	XNYS
Valmont Industries Inc	1,451	4,495	USD	5,054	558	1.99%	0.01%	XNYS
Acuity Brands Inc	1,507	2,635	USD	5,000	2,365	1.97%	0.00%	XNYS
Nibe Industrier	111,688	8,457	SEK	4,964	-3,493	1.95%	0.01%	XSTO
Watts Water Technologies Inc	2,131	3,545	USD	4,920	1,375	1.94%	0.01%	XNYS
Stantec Inc	5,357	3,465	CAD	4,771	1,306	1.88%	0.00%	XTSE
Norconsult ASA	62,274	2,054	NOK	2,756	701	1.08%	0.02%	XOSL
Kurita Waver Industries	6,700	2,779	JPY	2,684	-95	1.06%	0.01%	XTKS
Rexel SA	9,237	2,790	EUR	2,672	-118	1.05%	0.00%	XPAR
MTR Corp Ltd	67,000	2,879	HKD	2,655	-224	1.05%	0.00%	XHKG
Mueller Water Products Inc	10,064	1,428	USD	2,572	1,144	1.01%	0.01%	XNYS
Skanska B	10,649	2,053	SEK	2,547	494	1.00%	0.00%	XSTO
Sweco B	14,776	2,211	SEK	2,501	291	0.98%	0.00%	XSTO
Arcadis NV	3,356	1,549	EUR	2,321	771	0.91%	0.00%	XAMS
ION Exchange India Ltd	16,377	1,277	INR	1,428	150	0.56%	0.01%	XNSE
Signify NV	5,612	1,885	EUR	1,424	-461	0.56%	0.00%	XAMS
Evoqua Water Technologies Corp	0	-83	USD	0	83	0.00%	0.00%	XNYS
Industrials		136,842		170,767	33,925	67.23%		
Trimble Inc	6,363	3,560	USD	5,106	1,547	2.01%	0.00%	XNGS
Badger Meter	2,058	3,276	USD	4,958	1,682	1.95%	0.01%	XNYS
Procore Technologies Inc	5,679	4,366	USD	4,833	467	1.90%	0.00%	XNYS
Information Technology		11,203		14,897	3,695	5.87%		

Ecolab	3,800	9,596	USD	10,113	517	3.98%	0.00%	XNYS
Materials		9,596		10,113	517	3.98%		
Ventas Inc (REIT)	11,287	5,903	USD	7,549	1,647	2.97%	0.00%	XNYS
Vonovia SE	14,404	4,428	EUR	4,967	539	1.96%	0.00%	XETR
Real Estate		10,330		12,516	2,186	4.93%		
Acciona	2,033	3,462	EUR	2,599	-863	1.02%	0.00%	XMAD
Utilities		3,462		2,599	-863	1.02%		
Sum equities		207,973		252,093	44,120	99.25%		

	Book value	Market Value	Unrealised P/L	Portfolio weight
Total sum	207,973	252,093	44,120	99.25%



To the Board of Directors in the managing company Storebrand Asset Management AS

Independent Auditor's Report

Opinion

We have audited the financial statements of the following funds managed by Storebrand Asset Management AS:

Org.nr	Navn
960058658	VERDIPAPIRFONDET DELPHI NORDIC
976242556	VERDIPAPIRFONDET DELPHI NORGE
979328060	VERDIPAPIRFONDET DELPHI KOMBINASJON
989747746	VERDIPAPIRFONDET DELPHI GLOBAL
917820848	VERDIPAPIRFONDET DELPHI GLOBAL VALUTASIKRET
925607045	VERDIPAPIRFONDET STOREBRAND FREMTID 10
868980982	VERDIPAPIRFONDET STOREBRAND KORT KREDITT IG
928132668	VERDIPAPIRFONDET STOREBRAND GLOBAL OBLIGASJON 1-3
918298193	VERDIPAPIRFONDET STOREBRAND LIKVIDITET
981354508	VERDIPAPIRFONDET STOREBRAND GLOBAL OBLIGASJON
982579147	VERDIPAPIRFONDET STOREBRAND STAT
988576409	VERDIPAPIRFONDET STOREBRAND KREDITT
995894629	VERDIPAPIRFONDET STOREBRAND GLOBAL KREDITT IG
997342550	VERDIPAPIRFONDET STOREBRAND NORSK KREDITT IG
997342526	VERDIPAPIRFONDET STOREBRAND NORSK KREDITT IG 20
912315444	VERDIPAPIRFONDET SEB NOK LIQUIDITY FUND
922394695	VERDIPAPIRFONDET STOREBRAND KORTE RENTER SII
924581557	VERDIPAPIRFONDET STOREBRAND NORDIC HIGH YIELD
827154792	VERDIPAPIRFONDET STOREBRAND SMART CITIES
938144435	VERDIPAPIRFONDET STOREBRAND FREMTID 100
979474059	VERDIPAPIRFONDET STOREBRAND VERDI
938651728	VERDIPAPIRFONDET STOREBRAND NORGE
927153688	VERDIPAPIRFONDET STOREBRAND EQUAL OPPORTUNITIES
925607215	VERDIPAPIRFONDET STOREBRAND FREMTID 30
825607242	VERDIPAPIRFONDET STOREBRAND FREMTID 80
964847878	VERDIPAPIRFONDET STOREBRAND VEKST
976588010	VERDIPAPIRFONDET STOREBRAND AKSJE INNLAND
979364768	VERDIPAPIRFONDET STOREBRAND GLOBAL VALUE
926653016	VERDIPAPIRFONDET STOREBRAND INDEKS NORDEN

981672747	VERDIPAPIRFONDET STOREBRAND NORGE INSTITUSJON
989133241	VERDIPAPIRFONDET STOREBRAND GLOBAL INDEKS
989440136	VERDIPAPIRFONDET STOREBRAND FREMTID 50
990632758	VERDIPAPIRFONDET STOREBRAND GLOBAL MULTIFACTOR
996923002	VERDIPAPIRFONDET STOREBRAND INDEKS ALLE MARKEDER
996922987	VERDIPAPIRFONDET STOREBRAND INDEKS NYE MARKEDER
998718120	VERDIPAPIRFONDET STOREBRAND GLOBAL SOLUTIONS
913222679	VERDIPAPIRFONDET STOREBRAND INDEKS NORGE
919080000	VERDIPAPIRFONDET STOREBRAND GLOBAL OPTIMISED
917821208	VERDIPAPIRFONDET STOREBRAND GLOBAL MULTIFAKTOR VALUTASIKRET
917820961	VERDIPAPIRFONDET STOREBRAND GLOBAL INDEKS VALUTASIKRET
918660313	VERDIPAPIRFONDET STOREBRAND NORGE HORISONT
918660186	VERDIPAPIRFONDET STOREBRAND GLOBAL PLUS
924613351	VERDIPAPIRFONDET STOREBRAND GLOBAL PLUS VALUTASIKRET
924613505	VERDIPAPIRFONDET STOREBRAND GLOBAL SOLUTIONS VALUTASIKRET
925054097	VERDIPAPIRFONDET STOREBRAND RENEWABLE ENERGY
879876052	SKAGEN VEKST VERDIPAPIRFOND
979876106	SKAGEN GLOBAL VERDIPAPIRFOND
984305141	SKAGEN KON-TIKI VERDIPAPIRFOND
998738873	SKAGEN m2 VERDIPAPIRFOND
915294294	SKAGEN FOCUS VERDIPAPIRFOND
984636237	SKAGEN GLOBAL II VERDIPAPIRFOND
984636210	SKAGEN GLOBAL III VERDIPAPIRFOND
918534784	VERDIPAPIRFONDET SKAGEN SELECT 15
918534687	VERDIPAPIRFONDET SKAGEN SELECT 30
818534752	VERDIPAPIRFONDET SKAGEN SELECT 60
918534814	VERDIPAPIRFONDET SKAGEN SELECT 80
918534741	VERDIPAPIRFONDET SKAGEN SELECT 100
979876076	SKAGEN LIKIVIDITET VERDIPAPIRFOND
979876084	SKAGEN AVKASTNING VERDIPAPIRFOND
926730274	VERDIPAPIRFONDET KRON INDEKS GLOBAL

The financial statements comprise the balance sheet as at 31 December 2024, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.



In our opinion the financial statements comply with applicable statutory requirements, and the financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and its financial performance for the year then ended in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company as required by relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors and the general manager in the managing company (management) are responsible for the information in the Board of Directors' report and the other information accompanying the financial statements. The other information comprises information in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the information in the Board of Directors' report nor the other information accompanying the financial statements.

In connection with our audit of the financial statements, our responsibility is to read the Board of Directors' report and the other information accompanying the financial statements. The purpose is to consider if there is material inconsistency between the Board of Directors' report and the other information accompanying the financial statements and the financial statements or our knowledge obtained in the audit, or whether the Board of Directors' report and the other information accompanying the financial statements otherwise appear to be materially misstated. We are required to report if there is a material misstatement in the Board of Directors' report or the other information accompanying the financial statements. We have nothing to report in this regard.

Based on our knowledge obtained in the audit, it is our opinion that the Board of Directors' report

- is consistent with the financial statements and
- contains the information required by applicable statutory requirements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Norwegian Accounting Act and accounting standards and practices generally accepted in Norway, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern. The financial statements use the going concern basis of accounting insofar as it is not likely that the enterprise will cease operations.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these



financial statements. For further description of Auditor's Responsibilities for the Audit of the Financial Statements reference is made to: <https://revisorforeningen.no/revisjonsberetninger>

Oslo, 30 April 2025

PricewaterhouseCoopers AS

Thomas Steffensen

State Authorised Public Accountant

Note: This translation from Norwegian has been prepared for information purposes only.