



Plan de Pensiones Individual Deutsche Bank Conservador

1st Half Year 2024



Plan de Pensiones Individual Deutsche Bank Conservador

Risk Indicator and Liquidity Alerts Pension Plan & Market Report

Liquidity Alerts

Alert shown if the financial product has potential limitations in terms of its liquidity or early sale:

The value of redemption rights, benefits and exceptional liquidity events depends on the market value of the pension fund's assets and may lead to significant losses.

The payment of benefits or the exercise of redemption rights is only possible upon the occurrence of any of the contingencies or exceptional liquidity events laid down in the pension plan and fund regulation.

Risk Indicator and Return

This information indicates the level of risk associated with the plan and is calculated based on historical data that do not necessarily provide a reliable indication of the future risk profile of the plan. In addition, there is no guarantee that the specified category will remain unaltered, as it may vary over time.

Market Report

Inflation continued its downward path in the first half of 2024. The year-on-year figure for the US is expected to end June slightly above 3.0%, with 2.5% for the Eurozone. Despite these figures, central banks have somewhat slowed down the process of interest rate cuts as previous expectations about price developments were even more optimistic.

Bonds performed negatively in the first half of the year. In the US, the yield on the 10-year Treasury bond rose by 49 basis points to 4.37% in parallel with other shorter maturities. In Europe, the German 10-year benchmark rose by 47 basis points to 2.47%. Corporate fixed income assets experienced smaller declines.

Despite the move in bonds, equities appreciated in the first half of the year, with the main reasons being positive corporate earnings and the optimism generated by developments in AI. The MSCI-World global index increased by 12.5% in the period and the MSCI-Europe index rose by 7.1%.

The fund generated a positive return over the half year, very similar to the performance of its benchmark index. This performance was driven by the riskier assets in the portfolio, both equities and corporate bonds, as government bonds performed negatively during the period. The fixed income portfolio started the year with a duration of 2.4 years, which subsequently increased to 3.7 years at the end of the half year, above the fund's

long-term benchmark of 3 years. This active management of duration had a positive effect on the fund's performance. The corporate bond or credit position remained close to a quarter of the fund on a stable basis during the period, which helped to mitigate the negative performance of government bonds.

Equities started the period at just under 5% and gradually increased their weight to 10.5% at the end of the half year. The global equity portfolio performed very well in the period mainly due to stock selection. Both in absolute terms and relative to the MSCI-World benchmark index, technology stocks made the largest positive contribution to the portfolio's performance, followed by financials and healthcare. North America, and in particular the US, was the geographic area that contributed the most to the fund's performance, followed far behind by Japan and the Eurozone.

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Pension Plan Details

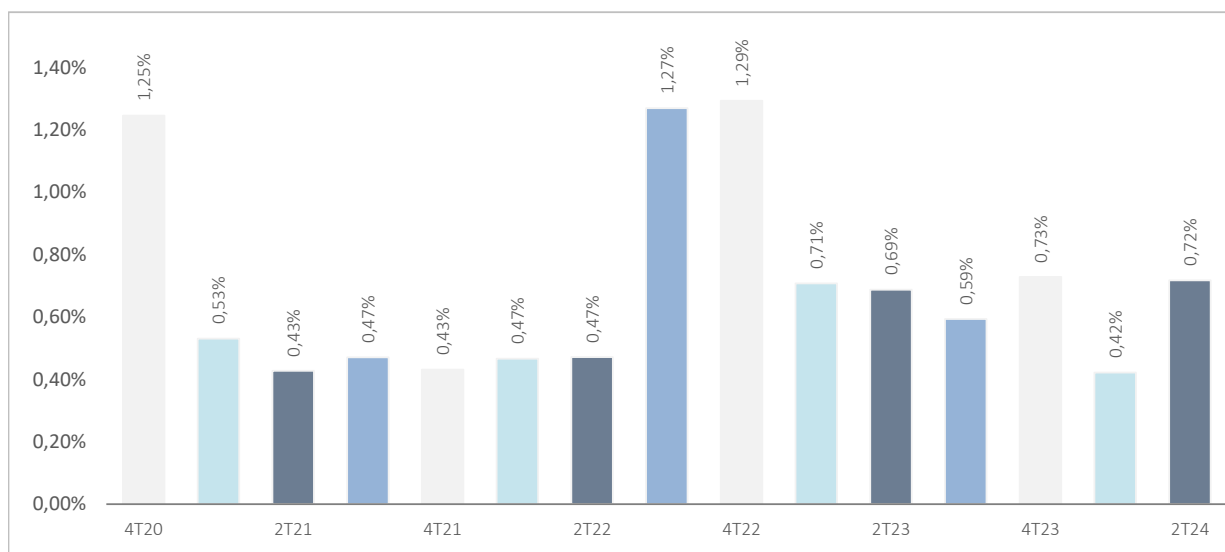
Inverco Class	Balanced Bond Fund
Benchmark Index	10% MSDEWIN + 50% EGBO + 10% QW1A + 10% LUATTRUU + 10% ERSO + 10% LUACTRUU
Launch Date of the Plan	22/11/1989
Supporting Fund	DB PREVISION 17, F.P
Fund Manager	Deutsche Zurich Pensiones EGFP, SA
Fund Custodian	BNP Paribas S.A., Suc. en España
Fund Auditor	KPMG Auditores, S.L.
Financial Asset Management company	DWS Investments GmbH, Frankfurt am Main/Alemania
Currency of Denomination	EURO
Net Assets	EUROS 99.562.563
Unit Value	EUROS 18,752
No. of Unit Holders	7.850
Minimum initial investment	30 EUROS
Minimum investment (period. contrib.)	30 EUROS per month
Management fee	1,300% of net assets
Custodian fee	0,020% of net assets
Other Expenses 2024-06(Audit, Commercial Registry, Notary, etc.)	0,01% of net assets
Product Code	500



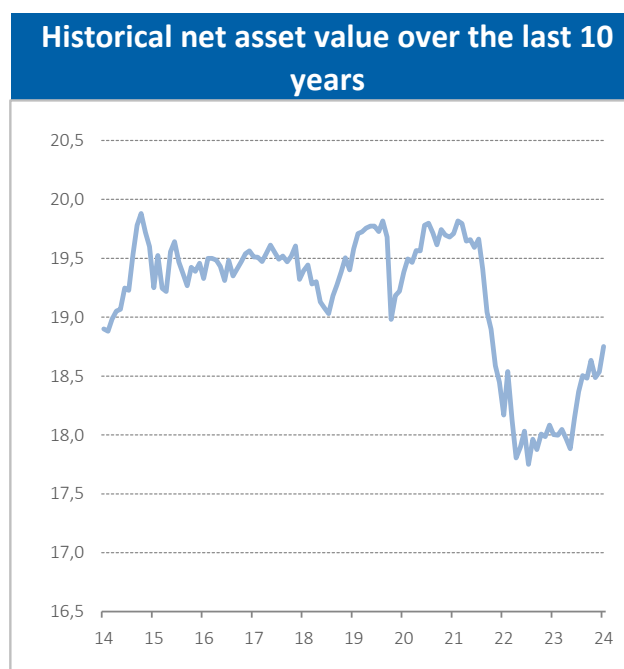
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Historical returns as at 1st Half Year 2024

Historical volatilities 1st Half Year 2024



Returns			
Monthly	1,17%	2023	3,47%
3 months	0,63%	2022	-9,73%
YTD24	2,10%	2021	-0,68%
		2020	0,35%
		2019	3,67%
Average 3 years	-2,47%	2018	-2,38%
Average 5 years	-0,71%	2017	0,05%
Average 10 years	-0,10%	2016	0,08%
Average 15 years	0,82%	2015	1,25%
Average 20 years	0,85%	2014	3,68%



Source: own data collection.

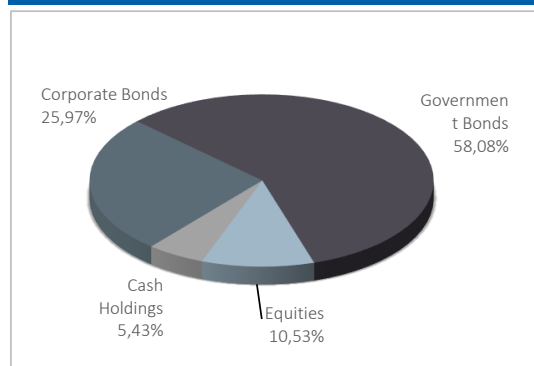
(1) Past returns are no guarantee of future performance. Registered on Registro Administrativo of the D.G.S. with number F0997



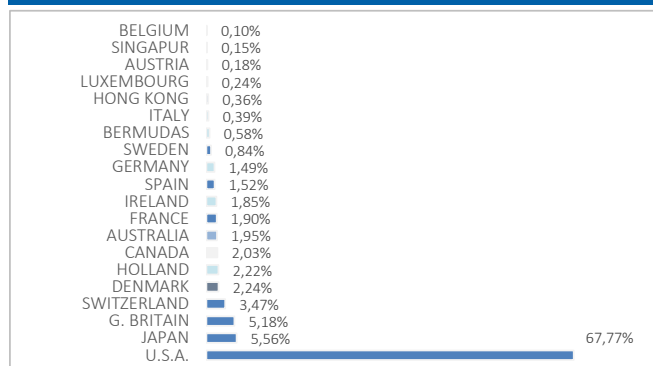
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Portfolio analysis as at 1st Half Year 2024

Portfolio by asset class



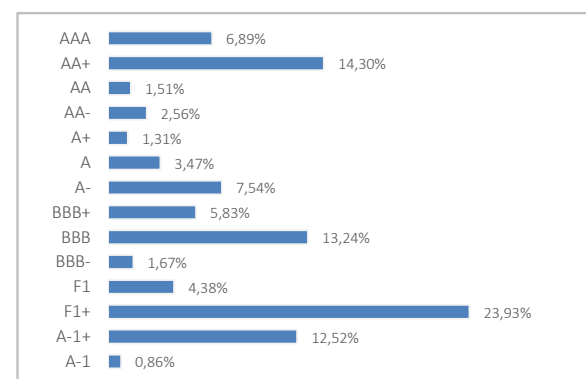
Geographical distribution of equities



Main Stocks

Stock	Country	Sector	%
US TREASURY N/B T 0,375 31/01/2026	U.S.A.	GOVERNMENT	1,95%
US TREASURY N/B T 0,5% 28/02/2026	U.S.A.	GOVERNMENT	1,69%
US TREASURY N/B T 1,75 31/01/2029	U.S.A.	GOVERNMENT	1,29%
US TREASURY N/B T 1,375 31/12/2028	U.S.A.	GOVERNMENT	1,22%
US TREASURY N/B T 1,125% 15/02/2031	U.S.A.	GOVERNMENT	0,97%
FINNISH T-BILL 0% 13/08/2024	FINLAND	GOVERNMENT	0,97%
EUROPEAN UNION BILL 0% 05/07/2024	EUROPEAN UNION	GOVERNMENT	0,97%
FRENCH DISCOUNT T-BILL 0% 17/07/2024	FRANCE	GOVERNMENT	0,97%
FRENCH DISCOUNT T-BILL 0% 14/08/2024	FRANCE	GOVERNMENT	0,96%
EUROPEAN UNION BILL 0% 08/11/2024	EUROPEAN UNION	GOVERNMENT	0,96%

Distribution of Assets by Bond Rating



Related Transactions

Information on related transactions pursuant to the provisions of Article 85 ter of the Pension Plans and Funds Regulation: the Management Company may, on behalf of the Pension Fund, conduct related transactions as set out in Article 85 ter of the Pension Plans and Funds Regulation.

For this purpose, the Management Company has a number of procedures in place, as described in its Internal Code of Conduct, to avoid conflicts of interest and ensure, if necessary, that related transactions are conducted in the sole interest of the Pension Funds managed, at prices or on terms equal to or above market prices.



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Additional Information

We remind you that payments into pension plans made before 31/12/2006 could entitle you to a 40% tax reduction under the conditions and terms laid down by current regulations (except for the Basque Country and Navarre, where the reduction will be applied, where appropriate, under the conditions established by the regional regulations in force). Please also note that:

- for claims occurring between 2011 and 2014: the plan should be redeemed before the end of the eighth year after the claim occurs; and
- for claims occurring after 2015: the plan should be redeemed in the tax year in which the claim occurs or in the following two years.

If you are the holder of several pension plans, you can apply the 40% reduction to all of them (if you are entitled to the tax reduction and have made payments into the plans before 31/12/2006), provided that the redemptions (as a whole) are made in the same tax year.

Information related to environmental and/or social characteristics shall be available in the annex to the Management Report of the Annual Accounts.

The investment policy of the Fund, in which your pension plan is invested will be amended with effect from 18 July 2024. These amendments introduce regulatory concepts defined in Article 69 of Royal Decree 304/2004 and do not entail any change in the investment strategy, the risk profile of the financial product or the fees borne by it.

Plan de Pensiones Individual Deutsche Bank Conservador

Analysis of the Investment Portfolio DB PREVISIÓN 17, F.P 1st Half Year 2024

Equities

Value name	Country	Sector	Titles	Average exchange	Cash	Capital gain	unrealised capital gains	Realization value	% Total	issuing entity
AC.SCHLUMBERGER LTD	U.S.A.	INFORMATION TECHNOLOGY	1.660	53,10	73.103	0	-8.974	73.103	0,06%	SCHLUMBERGER NV
AC.ABB LTD	SWITZERLAND	INFORMATION TECHNOLOGY	2.057	30,55	106.649	42.941	0	106.649	0,09%	ABB
AC.HENKEL KGAA PRF	GERMANY	CONSUMER DISCRETIONARY	216	85,20	17.976	0	-428	17.976	0,02%	HENKEL PREF
AC.CITIGROUP INC	U.S.A.	FINANCIAL	1.335	64,14	79.077	287	0	79.077	0,07%	CITIGROUP INC
AC.L'OREAL	FRANCE	CONSUMER DISCRETIONARY	56	361,73	22.963	2.706	0	22.963	0,02%	LOREAL
AC.EXPERIAN GROUP LTD	G. BRITAIN	INDUSTRIAL	1.152	35,03	50.093	3.027	0	50.093	0,04%	EXPERIAN GROUP
AC.HERMES INTERNATIONAL	FRANCE	CONSUMER DISCRETIONARY	11	1.458,77	23.540	7.494	0	23.540	0,02%	HERMES INTERNATIONAL
AC.NATIONAL GRID TRANSCO PLC NUEVAS	G. BRITAIN	ENERGY	4.706	10,86	48.999	0	-10.526	48.999	0,04%	NATIONAL GRID TRANSCO
AC.UNICREDIT SPA	ITALY	FINANCIAL	1.453	19,39	50.281	22.112	0	50.281	0,04%	UNICREDITO ITALIANO (MILAN)
AC.KONINKLIJKE KPN NV	HOLLAND	TELECOMMUNICATION SERVICES	14.870	3,26	53.235	4.783	0	53.235	0,05%	KONINKLIJKE KPN NV
AC.UNILEVER PLC	G. BRITAIN	CONSUMER DISCRETIONARY	1.439	40,91	73.760	5.886	0	73.760	0,06%	UNILEVER
AC.UNION PACIFIC CORP	U.S.A.	UTILITIES	89	211,33	18.796	703	0	18.796	0,02%	UNION PACIFIC CORPORATION
AC.QVALCOMM INC	U.S.A.	INFORMATION TECHNOLOGY	451	212,55	83.847	0	-4.841	83.847	0,07%	QVALCOMM INC
AC.DAIKIN INDUSTRIES LTD	JAPAN	INDUSTRIAL	100	25.525,10	13.016	0	-3.167	13.016	0,01%	DAIKIN INDUSTRIES LTD
AC.WELLS FARGO	U.S.A.	FINANCIAL	1.716	46,57	95.126	21.633	0	95.126	0,08%	WELLS FARGO
AC.METTLER TOLEDO INTERNATIONAL	U.S.A.	CONSUMER DISCRETIONARY	54	1.555,55	70.444	0	-7.416	70.444	0,06%	METTLER-TOLEDO INTERNATIONAL
FRESENIUS SE	GERMANY	HEALTH CARE	527	29,78	14.693	0	-999	14.693	0,01%	FRESENIUS SE & CO KGAA
ASML HOLDING NV	HOLLAND	INDUSTRIAL	173	396,47	166.807	98.217	0	166.807	0,14%	ASML HOLDING NV
NOVARTIS R	SWITZERLAND	HEALTH CARE	1.171	75,49	116.962	27.136	0	116.962	0,10%	NOVARTIS AG
ADIDAS AG (GR)	GERMANY	CONSUMER STAPLES	243	232,04	54.189	0	-2.196	54.189	0,05%	ADIDAS AG
THE HOME DEPOT INC	U.S.A.	INDUSTRIAL	455	311,70	146.198	9.762	0	146.198	0,13%	THE HOME DEPOT INC
CYSKO SYSTEMS INC	U.S.A.	INFORMATION TECHNOLOGY	533	47,39	23.636	0	-262	23.636	0,02%	CISCO SYSTEMS INC
BOOKING HOLDINGS INC	U.S.A.	CONSUMER STAPLES	35	2.465,94	129.418	47.629	0	129.418	0,11%	BOOKING HOLDINGS INC
ROCHE HOLDING	SWITZERLAND	HEALTH CARE	234	312,54	60.637	0	-13.983	60.637	0,05%	ROCHE HOLDING AG-GENUSSCHEIN
DAIMLER AG REGISTERED	GERMANY	CONSUMER STAPLES	594	63,87	38.355	414	0	38.355	0,03%	DAIMLER AG
AXA	FRANCE	FINANCIAL	1.943	19,88	59.398	20.770	0	59.398	0,05%	AXA SA
UBS GROUP AG	SWITZERLAND	FINANCIAL	2.776	28,02	76.259	0	-2.608	76.259	0,07%	UBS
IBERDROLA	SPAIN	UTILITIES	6.807	10,35	82.467	12.012	0	82.467	0,07%	IBERDROLA SA
TOYOTA MOTOR CORP	JAPAN	INDUSTRIAL	2.900	2.250,45	55.513	13.288	0	55.513	0,05%	TOYOTA MOTOR CORP
JOHNSON & JOHNSON	U.S.A.	CONSUMER DISCRETIONARY	438	161,84	59.754	0	-5.183	59.754	0,05%	JOHNSON & JOHNSON
JP MORGAN CHASE	U.S.A.	FINANCIAL	1.104	132,77	208.424	67.413	0	208.424	0,18%	JP MORGAN BANK
HP INC	U.S.A.	TELECOMMUNICATION SERVICES	2.213	31,66	72.338	7.806	0	72.338	0,06%	HP INC
MERCK & CO. INC	U.S.A.	HEALTH CARE	884	99,87	102.151	17.225	0	102.151	0,09%	MERCK & CO. INC
APPLE INC	U.S.A.	INFORMATION TECHNOLOGY	3.536	149,08	695.152	188.695	0	695.152	0,60%	APPLE INC
VISA INC CLASS A	U.S.A.	FINANCIAL	412	216,58	100.936	17.011	0	100.936	0,09%	VISA
COLGATE-PALMOLIVE COMPANY	U.S.A.	CONSUMER DISCRETIONARY	989	89,21	89.581	8.176	0	89.581	0,08%	COLGATE-PALMOLIVE COMPANY
WALT DISNEY CO	U.S.A.	TELECOMMUNICATION SERVICES	745	112,96	69.045	0	-10.203	69.045	0,06%	WALT DISNEY CO
ACS	SPAIN	INDUSTRIAL	932	38,06	37.541	2.069	0	37.541	0,03%	ACS ACTIVIDADES DE CONSTRUCCIO
OTIS WORLDWIDE CORP	U.S.A.	INDUSTRIAL	1.054	81,49	94.701	12.662	0	94.701	0,08%	OTIS WORLDWIDE CORP
AMGEN INC	U.S.A.	INFORMATION TECHNOLOGY	289	259,47	84.284	15.090	0	84.284	0,07%	AMGEN INC
AC.PROCTER & GAMBLE CO.	U.S.A.	CONSUMER DISCRETIONARY	728	146,12	112.066	11.395	0	112.066	0,10%	PROCTER & GAMBLE
WW GRANIER INC	U.S.A.	INDUSTRIAL	76	585,27	64.003	21.214	0	64.003	0,06%	WW GRANIER INC
AC.MICROSOFT CORP.	U.S.A.	INFORMATION TECHNOLOGY	1.554	242,88	648.303	285.213	0	648.303	0,56%	MICROSOFT
AC.ADOBE SYSTEMS INC	U.S.A.	INFORMATION TECHNOLOGY	182	341,17	94.374	34.641	0	94.374	0,08%	ADOBE SYSTEMS INC
PAYPAL HOLDINGS INC	U.S.A.	INFORMATION TECHNOLOGY	205	81,85	11.104	0	-4.604	11.104	0,01%	PAYPAL HOLDINGS INC
ATLAS COPCO-AB	SWEDEN	INDUSTRIAL	4.141	155,30	72.640	18.104	0	72.640	0,06%	ATLAS COPCO AB
GSK PLC	G. BRITAIN	HEALTH CARE	4.083	14,13	73.672	8.264	0	73.672	0,06%	GSK PLC
APPLIED MATERIALS INC	U.S.A.	INFORMATION TECHNOLOGY	688	113,45	151.548	76.904	0	151.548	0,13%	APPLIED MATERIALS INC
HILTON WORLDWIDE HOLDINGS INC	U.S.A.	CONSUMER DISCRETIONARY	193	138,63	39.308	13.570	0	39.308	0,03%	HILTON WORLDWIDE HOLDINGS INC
CHENIERE ENERGY INC	U.S.A.	ENERGY	483	162,11	78.819	6.194	0	78.819	0,07%	CHENIERE ENERGY INC
AC.ALPHABET INC-CL A	U.S.A.	TELECOMMUNICATION SERVICES	2.810	98,94	477.753	210.863	0	477.753	0,41%	ALPHABET INC

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Equities

Value name	Country	Sector	Titles	Average exchange	Cash	Capital gain	unrealised capital gains	Realization value	% Total	issuing entity
NVR INC	U.S.A.	CONSUMER DISCRETIONARY	6	4.484,88	42.499	16.612	0	42.499	0,04%	NVR INC
NINTENDO CO LTD	JAPAN	TELECOMMUNICATION SERVICES	500	6.295,26	24.891	5.124	0	24.891	0,02%	NINTENDO CO LTD
CIGNA CORP	U.S.A.	FINANCIAL	302	306,76	93.183	4.189	0	93.183	0,08%	CIGNA CORP
OMNICOM GROUP INC	U.S.A.	TELECOMMUNICATION SERVICES	796	96,04	66.646	0	-3.798	66.646	0,06%	OMNICOM GROUP INC
INTERCONTINENTAL HOTELS GROUP PLC	G. BRITAIN	CONSUMER DISCRETIONARY	346	47,01	33.985	15.353	0	33.985	0,03%	INTERCONTINENTAL HOTELS G
LENNOX INTERNATIONAL INC	U.S.A.	INDUSTRIAL	192	270,76	95.875	45.865	0	95.875	0,08%	LENNOX INTERNATIONAL INC
IPSEN SA	FRANCE	HEALTH CARE	308	125,15	35.266	0	-3.279	35.266	0,03%	IPSEN SA
PULTEGROUP INC	U.S.A.	CONSUMER DISCRETIONARY	513	64,66	52.720	21.909	0	52.720	0,05%	PULTEGROUP INC
DELL TECHNOLOGIES INC	U.S.A.	INFORMATION TECHNOLOGY	376	49,74	48.401	31.641	0	48.401	0,04%	DELL TECHNOLOGIES INC
CF INDUSTRIES HOLDINGS INC	U.S.A.	COMMODITIES	845	83,27	58.460	0	-7.665	58.460	0,05%	CF INDUSTRIES HOLDINGS INC
CHIPOTLE MEXICAN GRILL INC	U.S.A.	CONSUMER DISCRETIONARY	1.050	30,59	61.401	30.501	0	61.401	0,05%	CHIPOTLE MEXICAN GRILL INC
PACCAR INC	U.S.A.	INDUSTRIAL	752	117,94	72.255	0	-11.263	72.255	0,06%	PACCAR INC
MCKESSON CORPORATION	U.S.A.	HEALTH CARE	159	388,40	86.678	28.120	0	86.678	0,07%	MCKESSON CORP
MASTERCARD INC- CLASS A	U.S.A.	INFORMATION TECHNOLOGY	328	356,93	135.063	24.492	0	135.063	0,12%	MASTERCARD INC
AMERISOURCE BERGEN CORPORATION	U.S.A.	HEALTH CARE	341	218,84	71.711	2.300	0	71.711	0,06%	AMERISOURCE BERGEN CORP
COSTCO WHOLESALE CORP	U.S.A.	CONSUMER DISCRETIONARY	46	525,70	36.496	13.232	0	36.496	0,03%	COSTCO WHOLESALE CORP
CONSTELLATION BRANDS INC	U.S.A.	CONSUMER DISCRETIONARY	146	252,89	35.061	901	0	35.061	0,03%	CONSTELLATION BRANDS INC
OEST ELEKTRIZITATSWIRTS_A	AUSTRIA	UTILITIES	323	75,17	23.789	0	-491	23.789	0,02%	VERBUND
CBRE GROUP INC	U.S.A.	REAL ESTATE	890	79,72	74.026	7.672	0	74.026	0,06%	CBRE GROUP INC
TESLA MOTORS INC	U.S.A.	CONSUMER DISCRETIONARY	557	188,29	102.879	1.879	0	102.879	0,09%	TESLA MOTORS INC
ABBVIE INC	U.S.A.	HEALTH CARE	273	153,38	43.706	5.200	0	43.706	0,04%	ABBVIE INC
AC.GOLDMAN SACHS GROUP	U.S.A.	FINANCIAL	223	360,02	94.150	18.822	0	94.150	0,08%	GOLDMAN SACHS GROUP INC
OWENS CORNING	U.S.A.	INDUSTRIAL	456	90,76	73.941	34.125	0	73.941	0,06%	OWENS CORNING
NETFLIX INC (USD)	U.S.A.	TELECOMMUNICATION SERVICES	188	299,71	118.427	64.462	0	118.427	0,10%	NETFLIX INC
ELI LILLY & CO	U.S.A.	HEALTH CARE	179	482,15	151.270	72.296	0	151.270	0,13%	ELI LILLY & CO
NVIDIA CORPORATION DISEÑA	U.S.A.	INFORMATION TECHNOLOGY	6.069	28,32	699.830	538.149	0	699.830	0,60%	NVIDIA CORPORATION
INTUIT INC	U.S.A.	INFORMATION TECHNOLOGY	71	400,37	43.554	16.208	0	43.554	0,04%	INTUIT INC
METLIFE INC	U.S.A.	FINANCIAL	510	74,52	33.413	0	-3.147	33.413	0,03%	METLIFE INC
AC.ACCTURE PLC-CL A	IRELAND	INFORMATION TECHNOLOGY	145	285,68	41.064	2.736	0	41.064	0,04%	ACCENTURE LTD
AUTO TRADER GROUP PLC	G. BRITAIN	TELECOMMUNICATION SERVICES	3.042	5,57	28.752	9.341	0	28.752	0,02%	AUTO TRADER GROUP PLC
AC.BLACKROCK INC	U.S.A.	FINANCIAL	53	716,67	38.949	2.986	0	38.949	0,03%	BLACKROCK INC
BANCO BILBAO VIZCAYA ARGENTARIA	SPAIN	FINANCIAL	3.994	5,39	37.352	15.833	0	37.352	0,03%	BANCO BILBAO VIZCAYA ARG
BUNZL	G. BRITAIN	CONSUMER DISCRETIONARY	808	30,48	28.691	213	0	28.691	0,02%	BUNZL
STEEL DYNAMICS INC	U.S.A.	COMMODITIES	711	101,28	85.942	17.449	0	85.942	0,07%	STEEL DYNAMICS
TELEFONICA	SPAIN	TELECOMMUNICATION SERVICES	3.991	3,48	15.804	1.915	0	15.804	0,01%	TELEFONICA SA
VERIZON COMMUNICATIONS INC	U.S.A.	TELECOMMUNICATION SERVICES	720	37,87	27.715	1.486	0	27.715	0,02%	VERIZON COMMUNICATIONS
INDITEX	SPAIN	CONSUMER DISCRETIONARY	508	28,46	23.551	9.091	0	23.551	0,02%	INDUSTRIA DE DISEÑO TEXTIL SA
RECRUIT HOLDINGS CO LTD	JAPAN	INDUSTRIAL	1.100	5.137,30	55.087	19.470	0	55.087	0,05%	RECRUIT HOLDINGS CO LTD
FORTESCUE METALS GROUP LTD	AUSTRALIA	COMMODITIES	1.455	19,85	19.373	586	0	19.373	0,02%	FORTESCUE METALS GROUP LTD
NIPPON EXPRESS HOLDINGS INC	JAPAN	INDUSTRIAL	300	7.761,16	12.943	0	-3.076	12.943	0,01%	NIPPON EXPRESS HOLDINGS INC
SODEXHO ALLIANCE	FRANCE	CONSUMER DISCRETIONARY	402	60,65	33.768	9.387	0	33.768	0,03%	SODEXHO ALLIANCE
ARCH CAPITAL GROUP LTD	BERMUDAS	FINANCIAL	796	98,92	74.960	2.109	0	74.960	0,06%	ARCH CAPITAL GROUP LTD
MOTOROLA SOLUTIONS INC	U.S.A.	INFORMATION TECHNOLOGY	244	293,51	87.923	20.613	0	87.923	0,08%	MOTOROLA SOLUTIONS INC
COMMONWEALTH BANK OF AUSTRALIA	AUSTRALIA	FINANCIAL	671	104,60	53.155	7.508	0	53.155	0,05%	COMMONWEALTH BANK OF AUSTRALIA
GENERAL MILLS INC	U.S.A.	CONSUMER DISCRETIONARY	391	81,50	23.087	0	-7.236	23.087	0,02%	GENERAL MILLS INC
FOX CORP	U.S.A.	TELECOMMUNICATION SERVICES	1.490	30,13	47.801	4.607	0	47.801	0,04%	FOX CORP
DBS GROUP HOLDINGS LTD	SINGAPUR	FINANCIAL	770	31,90	18.988	1.762	0	18.988	0,02%	DBS GROUP HOLDINGS LTD
ROYALTY PHARMA PLC	G. BRITAIN	HEALTH CARE	756	28,04	18.608	0	-902	18.608	0,02%	ROYALTY PHARMA PLC
BAKER HUGHES CO	U.S.A.	ENERGY	2.401	31,37	78.819	7.689	0	78.819	0,07%	BAKER HUGHES CO
HYDRO ONE LTD	CANADA	UTILITIES	2.275	34,26	61.866	5.602	0	61.866	0,05%	HYDRO ONE LTD
LOBLAW COS LTDR INC	CANADA	CONSUMER DISCRETIONARY	360	132,24	38.987	5.859	0	38.987	0,03%	LOBLAW COS LTDR INC

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Equities

Value name	Country	Sector	Titles	Average exchange	Cash	Capital gain	unrealised capital gains	Realization value	% Total	issuing entity
RIO TINTO LTD	AUSTRALIA	COMMODITIES	259	112,24	19.168	349	0	19.168	0,02%	RIO TINTO LTD
AMERICAN WATER WORKS CO	U.S.A.	UTILITIES	224	152,93	27.005	0	-5.291	27.005	0,02%	AMERICAN WATER WORK CO
PEMBINA PIPELINE CORP	CANADA	FINANCIAL	1.604	44,72	55.560	6.481	0	55.560	0,05%	PEMBINA PIPELINE CORP
UMICORE SA	BELGIUM	COMMODITIES	914	34,80	12.823	0	-18.982	12.823	0,01%	UMICORE
BEST BUY CO INC	U.S.A.	CONSUMER DISCRETIONARY	318	85,03	25.019	0	-45	25.019	0,02%	BEST BUY CO INC
31 GRP	G. BRITAIN	FINANCIAL	2.757	14,53	99.720	54.153	0	99.720	0,09%	31 GRP
AC.CARLSBERG AS-B	DENMARK	CONSUMER DISCRETIONARY	239	972,99	26.781	0	-4.473	26.781	0,02%	CARLSBERG B
NXP SEMICONDUCTORS NV	HOLLAND	INFORMATION TECHNOLOGY	265	207,80	66.560	16.950	0	66.560	0,06%	NXP SEMICONDUCTORS NV
TOKYO ELECTRON LTD (JT)	JAPAN	INFORMATION TECHNOLOGY	200	21.504,30	40.612	13.345	0	40.612	0,03%	TOKYO ELECTRON LTD
LINDE PLC NEW (US)	IRELAND	COMMODITIES	275	333,70	112.636	24.087	0	112.636	0,10%	LINDE PLC
TESCO PLC	G. BRITAIN	CONSUMER DISCRETIONARY	24.207	2,62	87.384	15.863	0	87.384	0,08%	TESCO PLC
TRANE TECHNOLOGIES PLC	IRELAND	INDUSTRIAL	277	192,79	85.045	34.586	0	85.045	0,07%	TRANE TECHNOLOGIES PLC
SHIN-ETSU CHEMICAL CO LTD	JAPAN	COMMODITIES	900	4.344,90	32.666	6.918	0	32.666	0,03%	SHIN-ETSU CHEMICAL CO LTD
CARDINAL HEALTH INC	U.S.A.	HEALTH CARE	683	103,66	62.680	0	-2.036	62.680	0,05%	CARDINAL HEALTH
BROADCOM INC	U.S.A.	TELECOMMUNICATION SERVICES	116	822,19	173.838	86.111	0	173.838	0,15%	BROADCOM LTD
KIMBERLY-CLARK CORP	U.S.A.	CONSUMER DISCRETIONARY	285	139,23	36.764	732	0	36.764	0,03%	KIMBERLY-CLARK CORP
WESFARMERS LTD	AUSTRALIA	INDUSTRIAL	1.116	51,48	45.238	9.795	0	45.238	0,04%	WESFARMERS LTD
KLA CORP	U.S.A.	INDUSTRIAL	120	388,31	92.352	49.664	0	92.352	0,08%	KLA CORP
ONEOK INC	U.S.A.	ENERGY	1.055	68,21	80.305	14.207	0	80.305	0,07%	ONEOK INC
FAIR ISAAC CORP	U.S.A.	INFORMATION TECHNOLOGY	80	756,84	111.161	55.694	0	111.161	0,10%	FAIR ISAAC CORP
DAIICHI SANKYO CO LTD	JAPAN	INDUSTRIAL	1.400	4.256,14	44.997	6.974	0	44.997	0,04%	DAIICHI SANKYO CO LTD
AIA GROUP LTD	HONG KONG	FINANCIAL	4.000	76,92	25.355	0	-10.809	25.355	0,02%	AIA GROUP LTD
SUMITOMO MITSUI FINANCIAL GR	JAPAN	FINANCIAL	600	6.444,29	37.441	12.695	0	37.441	0,03%	SUMITOMO MITSUI FINANCIAL GR
SONY CORPORATION (JP)	JAPAN	INDUSTRIAL	400	13.025,10	31.745	0	-1.638	31.745	0,03%	SONY CORPORATION
mitsubishi UFJ FINANCIAL GROUP INC	JAPAN	FINANCIAL	3.700	991,20	37.222	13.494	0	37.222	0,03%	mitsubishi UFJ FIN GRP
KDDI CORP	JAPAN	TELECOMMUNICATION SERVICES	500	4.430,89	12.376	0	-1.958	12.376	0,01%	KDDI CORP
HITACHI LTD	JAPAN	INDUSTRIAL	3.000	1.903,78	62.856	26.419	0	62.856	0,05%	HITACHI LTD
FREEPORT MC MORAN COPPER	U.S.A.	INDUSTRIAL	719	53,82	32.616	0	-2.991	32.616	0,03%	FREEPORT-MCMORAN INC
COCA-COLA EUROPEAN PARTNERS (USD)	G. BRITAIN	CONSUMER DISCRETIONARY	505	65,87	34.349	4.722	0	34.349	0,03%	COCA-COLA EUROPEAN PARTNERS PLC
WOOLWORTHS GROUP LTD	AUSTRALIA	INDUSTRIAL	1.792	38,60	37.657	0	-4.298	37.657	0,03%	WOOLWORTHS GROUP LTD
SHERWIN-WILLIAMS CO/THE	U.S.A.	INDUSTRIAL	291	272,90	81.059	8.936	0	81.059	0,07%	SHERWIN-WILLIAMS CO/THE
TAKEDA PHARMACEUTICAL CO LTD	JAPAN	HEALTH CARE	700	4.458,96	16.992	0	-2.610	16.992	0,01%	TAKEDA PHARMACEUTICAL
HONDA MOTOR CO LTD	JAPAN	INDUSTRIAL	2.400	1.130,23	24.018	6.984	0	24.018	0,02%	HONDA MOTOR CO LTD
ARCHER-DANIELS-MIDLAND CO	U.S.A.	CONSUMER DISCRETIONARY	482	84,19	27.196	0	-10.018	27.196	0,02%	ARCHER DANIELS MIDLAND
BERKELEY GROUP HOLDINGS PLC	G. BRITAIN	CONSUMER DISCRETIONARY	494	42,66	26.738	2.179	0	26.738	0,02%	BERKELEY GROUP HOLDINGS PLC
TALANX AG	GERMANY	FINANCIAL	414	59,16	30.864	6.370	0	30.864	0,03%	TALANX AG
AC.WAL-MART STORES INC.	U.S.A.	CONSUMER DISCRETIONARY	2.039	60,83	128.866	13.605	0	128.866	0,11%	WAL MART STORES INC
KAO CORP LTD	JAPAN	CONSUMER DISCRETIONARY	500	5.609,12	18.980	1.199	0	18.980	0,02%	KAO CORP LTD
SOFTBANK CORP	JAPAN	TELECOMMUNICATION SERVICES	600	6.396,28	36.272	11.940	0	36.272	0,03%	SOFTBANK CORP
KEYERA CORP	CANADA	ENERGY	919	32,96	23.762	3.010	0	23.762	0,02%	KEYERA CORP
CSL LTD	AUSTRALIA	HEALTH CARE	184	270,42	33.781	4.035	0	33.781	0,03%	CSL LTD
NOVO NORDISK A/S-B (SEP23)	DENMARK	HEALTH CARE	1.320	403,45	178.003	106.428	0	178.003	0,15%	NOVO NORDISK A/S
CENTRICA PLC	G. BRITAIN	UTILITIES	24.316	1,61	38.697	0	-6.888	38.697	0,03%	CENTRICA PLC
SEVEN & I HOLDINGS CO LTD	JAPAN	CONSUMER DISCRETIONARY	1.800	1.764,35	20.527	456	0	20.527	0,02%	SEVEN & I HOLDINGS CO LTD
TRANSURBAN GROUP	AUSTRALIA	INDUSTRIAL	2.281	12,20	17.590	932	0	17.590	0,02%	TRANSURBAN FINANCE CO
NATIONAL AUSTRALIA BANK LTD	AUSTRALIA	FINANCIAL	1.185	29,12	26.700	6.050	0	26.700	0,02%	NATIONAL AUSTRALIA BANK
HONG KONG EXCHANGES & CLEARING	HONG KONG	FINANCIAL	700	285,99	20.947	0	-3.297	20.947	0,02%	HONG KONG EXCHANGES & CLEARING
MURATA MANUFACTURING CO LTD	JAPAN	INFORMATION TECHNOLOGY	1.400	2.655,50	27.060	3.564	0	27.060	0,02%	MURATA MANUFACTURING CO LTD
HOYA CORP	JAPAN	HEALTH CARE	200	14.962,99	21.767	2.853	0	21.767	0,02%	HOYA CORP
ALTAGAS LTD	CANADA	INFORMATION TECHNOLOGY	1.555	26,27	32.800	4.663	0	32.800	0,03%	ALTAGAS LTD
MIZUHO FINANCIAL GROUP	JAPAN	FINANCIAL	1.500	2.548,51	29.307	5.147	0	29.307	0,03%	MIZUHO FINANCIAL GROUP

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Equities

Value name	Country	Sector	Titles	Average exchange	Cash	Capital gain	unrealised capital gains	Realization value	% Total	issuing entity
MILLEA HOLDINGS INC	JAPAN	FINANCIAL	1.100	3.411,68	38.433	14.715	0	38.433	0,03%	MILLEA HOLDINGS INC
FAST RETAILING CO LTD	JAPAN	CONSUMER DISCRETIONARY	100	34.896,97	23.599	1.545	0	23.599	0,02%	FAST RETAILING CO LTD
FIRSTSERVICE CORP	CANADA	REAL ESTATE	167	210,59	23.727	305	0	23.727	0,02%	FIRSTSERVICE CORP
NOVOZYMES A/S	DENMARK	COMMODITIES	536	356,17	30.627	5.026	0	30.627	0,03%	NOVOZYMES A/S
TENARIS SA	LUXEMBOURG	ENERGY	2.134	15,62	30.623	0	-2.721	30.623	0,03%	TENARIS
PANDORA A/S	DENMARK	CONSUMER DISCRETIONARY	381	917,28	53.698	6.832	0	53.698	0,05%	PANDORA A/S
SAGAX AB	SWEDEN	REAL ESTATE	1.483	235,16	35.417	4.933	0	35.417	0,03%	SAGAX AB
BUNGE GLOBAL SA	SWITZERLAND	CONSUMER DISCRETIONARY	615	106,09	61.290	1.008	0	61.290	0,05%	BUNGE LTD
SYNCHRONY FINANCIAL	U.S.A.	FINANCIAL	1.786	29,76	78.668	30.086	0	78.668	0,07%	SYNCHRONY FINANCIAL
AC.ENGIE	FRANCE	UTILITIES	2.914	16,12	38.858	0	-8.118	38.858	0,03%	ENGIE SA
TAYLOR WIMPEY	G. BRITAIN	CONSUMER DISCRETIONARY	15.733	1,39	26.383	977	0	26.383	0,02%	TAYLOR WIMPEY
C.H.ROBINSON WORLDWIDE INC	U.S.A.	INFORMATION TECHNOLOGY	322	85,72	26.485	948	0	26.485	0,02%	CH ROBINSON WORLDWIDE INC
TARGA RESOURCES CORP	U.S.A.	INDUSTRIAL	468	84,15	56.255	20.039	0	56.255	0,05%	TARGA RESOURCES CORP
COINBASE GLOBAL INC	U.S.A.	FINANCIAL	127	261,01	26.344	0	-4.242	26.344	0,02%	COINBASE GLOBAL INC
GIVAUDAN	SWITZERLAND	COMMODITIES	6	4.061,01	26.547	1.528	0	26.547	0,02%	GIVAUDAN SA
RELIANCE INC	U.S.A.	COMMODITIES	233	328,62	62.113	0	-9.154	62.113	0,05%	RELIANCE INC
GODADDY INC	U.S.A.	INFORMATION TECHNOLOGY	597	122,05	77.852	10.622	0	77.852	0,07%	GODADDY INC
SERVICENOW INC	U.S.A.	ENERGY	73	738,01	53.602	2.869	0	53.602	0,05%	NOW US EQUITY
CARLSLE COS INC	U.S.A.	INDUSTRIAL	189	372,35	71.484	5.213	0	71.484	0,06%	CARLSLE COS INC
AC.ORACLE CORP.	U.S.A.	INFORMATION TECHNOLOGY	518	120,33	68.270	9.575	0	68.270	0,06%	ORACLE CORP
WILLIAMS-SONOMA INC	U.S.A.	CONSUMER STAPLES	262	287,83	69.054	0	-1.962	69.054	0,06%	WILLIAMS-SONOMA INC
AECOM TECHNOLOGY CORP	U.S.A.	INFORMATION TECHNOLOGY	768	93,51	63.183	0	-4.445	63.183	0,05%	AECOM TECHNOLOGY CORP
EQUITABLE HOLDINGS INC	U.S.A.	FINANCIAL	1.541	35,78	58.772	6.854	0	58.772	0,05%	EQUITABLE HOLDINGS INC
AMERICAN INTERNATIONAL GROUP	U.S.A.	FINANCIAL	1.118	73,45	77.473	140	0	77.473	0,07%	AMERICAN INTERNATIONAL GROUP
UNITED THERAPEUTICS CORP	U.S.A.	HEALTH CARE	206	272,51	61.251	9.593	0	61.251	0,05%	UNITED THERAPEUTICS CORP
GENERAL MOTORS CO	U.S.A.	CONSUMER STAPLES	942	45,47	40.851	1.435	0	40.851	0,04%	GENERAL MOTORS FINL CO
REXEL SA	FRANCE	INDUSTRIAL	1.340	27,96	32.374	0	-5.090	32.374	0,03%	REXEL SA
COSTAR GROUP INC	U.S.A.	INDUSTRIAL	483	88,61	33.425	0	-5.959	33.425	0,03%	COSTAR GROUP INC
TEVA PHARMACEUTICAL	U.S.A.	HEALTH CARE	4.051	17,26	61.445	0	-3.135	61.445	0,05%	TEVA PHARMACEUTICAL
IA FINANCIAL CORP INC	CANADA	INFORMATION TECHNOLOGY	437	90,36	25.619	0	-1.063	25.619	0,02%	IA FINANCIAL CORP INC
VERISK ANALYTICS INC - CLASS A	U.S.A.	INFORMATION TECHNOLOGY	322	249,19	81.015	7.179	0	81.015	0,07%	VERISK ANALYTICS INC
AC.MUENCHENER RUECKVER AG-REG	GERMANY	FINANCIAL	77	466,05	35.959	73	0	35.959	0,03%	MUNICH RE
GEN DIGITAL INC	U.S.A.	INFORMATION TECHNOLOGY	2.520	24,95	58.757	589	0	58.757	0,05%	GEN DIGITAL INC
			262.962		12.926.999	3.292.273	-237.468	12.926.999	11,13%	

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Government Bonds

Value name	Country	Sector	Total Nominal	Average exchange	Cash	Capital gain	unrealised capital gains	Realization value	% Total	issuing entity
COMUNIDAD MADRID 1.826% VTO. 30.04.2025	SPAIN	GOVERNMENT	282.000	99,33	278.749	0	-2.556	277.549	0,24%	COMUNIDAD DE MADRID
FRANCE GOV 0,75% 25/05/2052	FRANCE	GOVERNMENT	885.000	66,20	443.819	0	-143.556	442.333	0,38%	FRENCH REPUBLIC
BONOS DEL ESTADO 1.25% VTO.31.10.2030	SPAIN	GOVERNMENT	528.000	97,40	476.960	0	-42.936	471.313	0,41%	ESTADO ESPAÑOL
BONOS Y OBLIG DEL ESTADO 1,2% 31/10/2040	SPAIN	GOVERNMENT	485.000	85,32	339.010	0	-80.998	332.809	0,29%	ESTADO ESPAÑOL
OBRIGACOES DO TESOURO 0,9% 12/10/2035	PORTUGAL	GOVERNMENT	304.000	87,57	238.165	0	-32.020	234.179	0,21%	ESTADO PORTUGUES
IRISH TSY 0% 18/10/2031	IRELAND	GOVERNMENT	213.000	89,61	173.936	0	-21.841	169.037	0,15%	REPUBLIC OF IRELAND
BUNDESREPUB DEUTSCHLAND 0% 15/02/2031	GERMANY	GOVERNMENT	517.000	91,02	442.107	0	-30.879	439.714	0,38%	FEDERAL REPUBLIC OF GERMANY
BELGIUM KINGDOM 0% 22/10/2031	BELGIUM	GOVERNMENT	341.000	86,71	275.794	0	-24.820	270.867	0,24%	BELGIUM KINGDOM
BUONI POLIENNALI DEL TES 0,5 01/02/2026	ITALY	GOVERNMENT	943.000	96,06	902.672	0	-12.669	893.161	0,78%	BUONI POLIENNALI DEL TES
ALSFR 0,75% 19/07/41	FRANCE	GOVERNMENT	300.000	64,06	185.697	0	-12.837	179.342	0,16%	ACTION LOGEMENT SERVICES
FRANCE GOV 0,5 25/05/2040	FRANCE	GOVERNMENT	508.000	83,41	323.920	0	-100.514	323.215	0,28%	FRENCH REPUBLIC
BUONI POLIENNALI DEL TES 0,6 01/08/2031	ITALY	GOVERNMENT	666.000	83,99	539.453	0	-26.878	532.487	0,46%	BUONI POLIENNALI DEL TES
KFW 0,01% 31/03/2025	GERMANY	GOVERNMENT	445.000	97,33	433.900	0	-2.232	430.904	0,37%	KFW
EU 0% 04/11/25	EUROPEAN UNION	GOVERNMENT	677.000	95,33	649.101	0	-4.961	640.435	0,56%	EUROPEAN UNION
BUONI POLIENNALI DEL TES 1,8% 01/03/41	ITALY	GOVERNMENT	430.000	85,31	303.712	0	-66.668	300.158	0,26%	BUONI POLIENNALI DEL TES
UNEDIC 1,75 VTO 25/11/2032	FRANCE	GOVERNMENT	200.000	96,47	180.964	0	-14.487	178.444	0,16%	UNEDIC
US TREASURY N/B T 1,875 15/02/2051	U.S.A.	GOVERNMENT	994.071	63,16	585.518	0	-77.967	575.769	0,50%	US TREASURY N/B
US TREASURY N/B T 2,375 15/05/2051	U.S.A.	GOVERNMENT	896.064	71,55	590.970	0	-82.670	587.571	0,51%	US TREASURY N/B
US TREASURY N/B T 1,875 15/02/2041	U.S.A.	GOVERNMENT	765.388	70,10	527.480	0	-39.013	518.764	0,45%	US TREASURY N/B
US TREASURY N/B T 2,25 15/05/2041	U.S.A.	GOVERNMENT	952.068	76,09	689.638	0	-64.759	685.693	0,59%	US TREASURY N/B
US TREASURY N/B T 1,75 31/01/2029	U.S.A.	GOVERNMENT	1.764.126	88,99	1.584.135	0	-87.207	1.556.939	1,36%	US TREASURY N/B
US TREASURY N/B T 1,375 31/12/2028	U.S.A.	GOVERNMENT	1.712.789	88,51	1.502.568	0	-85.223	1.502.286	1,29%	US TREASURY N/B
US TREASURY N/B T 0,5% 28/02/2026	U.S.A.	GOVERNMENT	2.226.159	92,41	2.075.744	0	-138.031	2.044.401	1,79%	US TREASURY N/B
US TREASURY N/B T 0,375 31/01/2026	U.S.A.	GOVERNMENT	2.566.850	92,16	2.395.401	0	-157.014	2.350.795	2,06%	US TREASURY N/B
US TREASURY N/B T 2.75% 15/08/2023	U.S.A.	GOVERNMENT	1.222.754	96,77	1.098.805	0	-151.131	1.084.780	0,95%	US TREASURY N/B
ADIF ALTA VELOCIDAD 3,5% 30/07/2029	SPAIN	GOVERNMENT	300.000	99,86	309.782	457	0	300.052	0,27%	ADIF ALTA VELOCIDAD
BONOS Y OBLIG DEL ESTADO 3,15%30/04/2033	SPAIN	GOVERNMENT	302.000	98,39	300.575	1.752	0	298.901	0,26%	ESTADO ESPAÑOL
US TREASURY N/B T 1,125% 15/02/2031	U.S.A.	GOVERNMENT	1.456.104	83,12	1.194.824	0	-37.761	1.177.288	1,03%	US TREASURY N/B
EXELON CORP 4.05% 15/04/2030	U.S.A.	UTILITIES	746.720	96,59	706.965	0	-1.711	699.833	0,61%	EXELON CORP
CROATI 4 06/14/35	CROATIA	GOVERNMENT	210.000	99,67	217.115	7.428	0	216.729	0,19%	CROATIA
SPAIN LETRAS DEL TESORO 05/07/24	SPAIN	GOVERNMENT	870.000	96,94	870.017	376	0	843.742	0,75%	ESTADO ESPAÑOL
SPAIN LETRAS DEL TESORO 09/08/24	SPAIN	GOVERNMENT	291.000	96,46	289.995	121	0	280.823	0,25%	ESTADO ESPAÑOL
TREASURY CERTIFICATES BELGIUM0% 11/07/24	BELGIUM	GOVERNMENT	435.000	96,77	434.611	49	0	421.018	0,37%	BELGIUM KINGDOM
FRANCE GOV 0,75% 25/02/2028	FRANCE	GOVERNMENT	264.000	91,22	244.296	888	0	241.714	0,21%	FRENCH REPUBLIC
SPAIN LETRAS DEL TESORO 06/09/24	SPAIN	GOVERNMENT	730.000	96,50	725.474	373	0	704.818	0,62%	ESTADO ESPAÑOL
FRENCH DISCOUNT T-BILL 0% 07/08/2023	FRANCE	GOVERNMENT	903.000	98,04	899.704	45	0	885.334	0,77%	FRENCH REPUBLIC
BONOS Y OBLIG DEL ESTADO 0,25% 30/07/24	SPAIN	GOVERNMENT	585.000	97,11	584.872	182	0	568.252	0,50%	ESTADO ESPAÑOL
LETRAS DEL TESORO ESPAÑOL 0% 04/10/2024	SPAIN	GOVERNMENT	440.000	96,37	436.185	442	0	424.457	0,38%	ESTADO ESPAÑOL
KFW 0% 04/07/2024	GERMANY	GOVERNMENT	585.000	97,20	584.901	82	0	568.713	0,50%	KFW
FRENCH DISCOUNT T-BILL 0% 02/10/2024	FRANCE	GOVERNMENT	750.000	97,18	743.130	180	0	729.007	0,64%	FRENCH REPUBLIC
FINNISH T-BILL 0% 13/08/2024	FINLAND	GOVERNMENT	1.195.000	97,53	1.189.933	245	0	1.165.725	1,02%	FINNISH GOVERNMENT
AGENCE FRANCAISE DEVELOP 1,375 17.09.24	FRANCE	GOVERNMENT	800.000	97,70	804.568	198	0	781.776	0,69%	AGENCE FRANCAISE DEVELOP
FRENCH DISCOUNT T-BILL 0% 04/09/2023	FRANCE	GOVERNMENT	435.000	96,65	432.186	13	0	420.436	0,37%	FRENCH REPUBLIC
REPUBLIC OF LATVIA 3,875 22.05.29	LATVIA	GOVERNMENT	425.000	100,17	434.608	7.136	0	432.848	0,37%	REPUBLIC OF LATVIA
LETRAS DEL TESORO ESPAÑOL 0% 08/11/2024	SPAIN	GOVERNMENT	450.000	97,58	444.528	313	0	439.443	0,38%	ESTADO ESPAÑOL
SPAIN LETRAS DEL TESORO 0% 06/12/2024	SPAIN	GOVERNMENT	298.000	97,46	294.122	728	0	291.159	0,25%	ESTADO ESPAÑOL
FRENCH DISCOUNT T-BILL 0% 24/07/2024	FRANCE	GOVERNMENT	600.000	98,14	598.662	102	0	588.966	0,52%	FRENCH DISCOUNT T-BILL
EUROPEAN UNION BILL 0% 05/07/2024	EUROPEAN UNION	GOVERNMENT	1.190.000	98,98	1.189.643	119	0	1.178.003	1,02%	EUROPEAN UNION
REPUBLIC OF ESTONIA 3,25% 17/01/2034	ESTONIA	GOVERNMENT	220.000	99,29	217.138	0	-4.578	213.857	0,19%	REPUBLIC OF ESTONIA
LETRAS DEL TESORO ESPAÑOL 0% 10/01/2025	SPAIN	GOVERNMENT	595.000	97,65	584.492	455	0	581.454	0,50%	ESTADO ESPAÑOL

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Value name	Country	Sector	Total Nominal	Average exchange	Cash	Capital gain	unrealised capital gains	Realization value	% Total	issuing entity
COMUNIDAD DE MADRID 3,462% 30/04/2034	SPAIN	GOVERNMENT	300.000	99,77	302.053	0	-722	298.576	0,26%	COMMUNITY OF MADRID SPAI
DUTCH TREASURY CERT 0% 30/07/2024	HOLLAND	GOVERNMENT	450.000	98,31	448.808	158	0	442.539	0,39%	DUTCH TREASURY CERT
FRENCH DISCOUNT T-BILL 0% 10/07/2024	FRANCE	GOVERNMENT	450.000	98,50	449.645	49	0	443.281	0,39%	FRENCH REPUBLIC
ESM TBILL 0% 22/08/2024	EUROPEAN UNION	GOVERNMENT	900.000	98,13	895.338	127	0	883.338	0,77%	ESM TBILL
FRENCH DISCOUNT T-BILL 0% 21/08/2024	FRANCE	GOVERNMENT	750.000	98,15	746.213	112	0	736.233	0,64%	FRENCH DISCOUNT T-BILL
AUSTRIAN T-BILL 0% 25/07/2024	AUSTRIA	GOVERNMENT	751.000	98,45	749.303	152	0	739.492	0,65%	REPUBLIC OF AUSTRIA
EUROPEAN UNION BILL 0% 09/08/2024	EUROPEAN UNION	GOVERNMENT	755.000	98,20	752.086	30	0	741.474	0,65%	EUROPEAN UNION
SPAIN LETRAS DEL TESORO 0% 07/02/2025	SPAIN	GOVERNMENT	299.000	97,26	292.937	72	0	290.864	0,25%	ESTADO ESPAÑOL
ESM TBILL 0% 19/09/2024	EUROPEAN UNION	GOVERNMENT	890.000	98,14	882.889	194	0	873.613	0,76%	ESM TBILL
REPUBLIC OF AUSTRIA 2,9% 20/02/2034	AUSTRIA	GOVERNMENT	480.000	100,62	479.938	0	-8.938	474.023	0,41%	REPUBLIC OF AUSTRIA
FINNISH T-BILL 0% 15/10/2024	FINLAND	GOVERNMENT	750.000	97,75	742.140	266	0	733.411	0,64%	FINNISH GOVERNMENT
AUSTRIAN T-BILL 0% 31/10/2024	AUSTRIA	GOVERNMENT	750.000	97,87	741.090	112	0	734.114	0,64%	REPUBLIC OF AUSTRIA
FRENCH DISCOUNT T-BILL 0% 18/09/2024	FRANCE	GOVERNMENT	900.000	98,12	892.926	216	0	883.317	0,77%	FRENCH DISCOUNT T-BILL
EUROPEAN UNION BILL 0% 06/09/2024	EUROPEAN UNION	GOVERNMENT	900.000	98,13	894.006	216	0	883.418	0,77%	EUROPEAN UNION
ESM TBILL 0,00% 18/07/2024	EUROPEAN UNION	GOVERNMENT	600.000	98,89	599.022	54	0	593.406	0,52%	ESM TBILL
KFW 0% 18/02/2025	GERMANY	GOVERNMENT	449.000	97,02	439.387	125	0	435.737	0,38%	KFW
GERMAN TREASURY BILL 0% 21/08/2024	GERMANY	GOVERNMENT	750.000	98,49	746.710	508	0	739.176	0,64%	GERMAN TREASURY BILL
DUTCH TREASURY CERT 0% 29/08/2024	HOLLAND	GOVERNMENT	450.000	98,24	447.525	225	0	442.313	0,39%	DUTCH TREASURY CERT
GERMAN TREASURY BILL 0% 17/07/2024	GERMANY	GOVERNMENT	600.000	98,66	599.178	179	0	592.157	0,52%	GERMAN TREASURY BILL
GERMAN TREASURY BILL 0% 15/01/2025	GERMANY	GOVERNMENT	149.000	97,24	146.385	123	0	145.008	0,13%	GERMAN TREASURY BILL
GERMAN TREASURY BILL 0% 18/09/2023	GERMANY	GOVERNMENT	450.000	98,12	446.919	441	0	441.981	0,38%	GERMAN TREASURY BILL
FINNISH T-BILL 0% 13/11/2024	FINLAND	GOVERNMENT	890.000	98,02	878.190	159	0	872.513	0,76%	FINNISH GOVERNMENT
FRENCH DISCOUNT T-BILL 0% 02/01/2025	FRANCE	GOVERNMENT	450.000	97,29	442.004	0	-77	437.724	0,38%	FRENCH DISCOUNT T-BILL
FRENCH DISCOUNT T-BILL 0% 29/01/2025	FRANCE	GOVERNMENT	299.000	96,90	292.975	15	0	289.733	0,25%	FRENCH DISCOUNT T-BILL
FRENCH DISCOUNT T-BILL 0% 30/10/2024	FRANCE	GOVERNMENT	600.000	97,67	592.872	72	0	586.081	0,51%	FRENCH DISCOUNT T-BILL
FINNISH T-BILL 0% 13/02/2025	FINLAND	GOVERNMENT	748.000	97,00	731.918	50	0	725.611	0,63%	FINNISH GOVERNMENT
TREASURY CERTIFICATES BELGIUM0% 07/11/24	BELGIUM	GOVERNMENT	749.000	98,11	739.638	140	0	735.006	0,64%	BELGIUM KINGDOM
LAND RHEINLAND-PFALZ 3% 15/01/2025	GERMANY	GOVERNMENT	126.000	99,48	127.314	29	0	125.368	0,11%	LAND RHEINLAND-PFALZ
TREASURY CERTIFICATES BELGIUM0% 09/01/25	BELGIUM	GOVERNMENT	899.000	97,76	882.551	28	0	878.912	0,76%	BELGIUM KINGDOM
LETRAS DEL TESORO ESPAÑOL 0% 07/03/2025	SPAIN	GOVERNMENT	298.000	96,93	291.182	95	0	288.940	0,25%	ESTADO ESPAÑOL
FRENCH DISCOUNT T-BILL 0% 17/07/2024	FRANCE	GOVERNMENT	1.190.000	99,17	1.188.191	214	0	1.180.306	1,02%	FRENCH DISCOUNT T-BILL
FRENCH DISCOUNT T-BILL 0% 03/07/2024	FRANCE	GOVERNMENT	890.000	99,14	889.912	90	0	882.400	0,77%	FRENCH DISCOUNT T-BILL
ESM TBILL 0,00% 04/07/2024	EUROPEAN UNION	GOVERNMENT	595.000	99,34	594.881	67	0	591.116	0,51%	ESM TBILL
FRENCH DISCOUNT T-BILL 0% 16/10/2024	FRANCE	GOVERNMENT	595.000	98,30	588.717	143	0	585.052	0,51%	FRENCH REPUBLIC
ESM TBILL 0% 17/10/2024	EUROPEAN UNION	GOVERNMENT	750.000	98,18	742.005	134	0	736.454	0,64%	ESM TBILL
LAND SACHSEN-ANHALT 0% 01.04.2025	GERMANY	GOVERNMENT	297.000	96,84	289.415	81	0	287.708	0,25%	LAND SACHSEN-ANHALT
LAND NIEDERSACHSEN 0,125% 07.03.2025	GERMANY	GOVERNMENT	445.000	97,18	435.293	184	0	432.648	0,37%	LAND NIEDERSACHSEN
TREASURY CERTIFICATES 0% 13/03/25	BELGIUM	GOVERNMENT	445.000	97,01	434.488	241	0	431.922	0,37%	BELGIUM KINGDOM
EUROPEAN UNION BILL 0% 04/10/2024	EUROPEAN UNION	GOVERNMENT	900.000	98,20	891.576	36	0	883.809	0,77%	EUROPEAN UNION
FRENCH DISCOUNT T-BILL 0% 26/03/2025	FRANCE	GOVERNMENT	450.000	96,84	438.714	54	0	435.852	0,38%	FRENCH DISCOUNT T-BILL
DUTCH TREASURY CERT 0% 27/09/2024	HOLLAND	GOVERNMENT	600.000	98,40	595.212	372	0	590.772	0,51%	DUTCH TREASURY CERT
FRENCH DISCOUNT T-BILL 0% 26/02/2025	FRANCE	GOVERNMENT	300.000	97,01	293.211	51	0	291.084	0,25%	FRENCH DISCOUNT T-BILL
AGENCE FRANCAISE DEVELOP 0% 25/03/2025	FRANCE	GOVERNMENT	300.000	96,68	292.146	76	0	290.131	0,25%	AGENCE FRANCAISE DEVELOP
LAND HESSEN 0% 10.03.2025	GERMANY	GOVERNMENT	745.000	97,10	727.440	398	0	723.795	0,63%	LAND HESSEN
FRENCH DISCOUNT T-BILL 0% 31/07/2024	FRANCE	GOVERNMENT	297.000	99,25	296.118	9	0	294.796	0,26%	FRENCH DISCOUNT T-BILL
ESM TBILL 0,00% 21.11.2024	EUROPEAN UNION	GOVERNMENT	895.000	98,30	882.452	80	0	879.882	0,76%	ESM TBILL
FRENCH DISCOUNT T-BILL 0% 14/08/2024	FRANCE	GOVERNMENT	1.190.000	99,07	1.184.788	143	0	1.179.028	1,02%	FRENCH DISCOUNT T-BILL
KFW 0,625% 15/01/2025	GERMANY	GOVERNMENT	445.000	98,19	439.499	173	0	437.114	0,38%	KFW
FRENCH DISCOUNT T-BILL 0% 24.04.2025	FRANCE	GOVERNMENT	298.000	96,75	289.796	21	0	288.327	0,25%	FRENCH DISCOUNT T-BILL
EUROPEAN UNION BILL 0% 08/11/2024	EUROPEAN UNION	GOVERNMENT	1.190.000	98,29	1.174.899	131	0	1.169.777	1,01%	EUROPEAN UNION
FRENCH DISCOUNT T-BILL 0% 14/11/2024	FRANCE	GOVERNMENT	298.000	98,24	294.025	48	0	292.797	0,25%	FRENCH DISCOUNT T-BILL

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ESM TBILL 0,00% 08/08/2024	EUROPEAN UNION	GOVERNMENT	900.000	99,07	896.607	104	0	891.716	0,77%	ESM TBILL
FRENCH DISCOUNT T-BILL 0% 27/11/2024	FRANCE	GOVERNMENT	450.000	98,13	443.457	72	0	441.662	0,38%	FRENCH DISCOUNT T-BILL
AGENCE FRANCAISE DEVELOP 2,25% 27.05.25	FRANCE	GOVERNMENT	100.000	98,56	98.960	44	0	98.609	0,09%	AGENCE FRANCAISE DEVELOP
SPAIN LETRAS DEL TESORO 0% 09/05/2025	SPAIN	GOVERNMENT	296.000	96,92	287.647	92	0	286.972	0,25%	ESTADO ESPAÑOL
LAND HESSEN 0% 25.04.2025	GERMANY	GOVERNMENT	295.000	96,97	286.914	312	0	286.359	0,25%	LAND HESSEN
FRENCH DISCOUNT T-BILL 0% 25/09/2024	FRANCE	GOVERNMENT	900.000	99,09	892.197	27	0	891.792	0,77%	FRENCH DISCOUNT T-BILL
SAARLAND 3,74% 13/09/2024	GERMANY	GOVERNMENT	1.100.000	100,02	1.102.152	17	0	1.100.215	0,95%	SAARLAND
FRENCH DISCOUNT T-BILL 0% 21/05/2025	FRANCE	GOVERNMENT	445.000	96,75	431.623	285	0	430.827	0,37%	FRENCH DISCOUNT T-BILL
EUROPEAN UNION BILL 0% 06/12/2024	EUROPEAN UNION	GOVERNMENT	895.000	98,29	881.172	0	-45	879.613	0,76%	EUROPEAN UNION
ESM TBILL 0,00% 19/12/2024	EUROPEAN UNION	GOVERNMENT	750.000	98,21	737.408	48	0	736.585	0,64%	ESM TBILL
DUTCH TREASURY CERT 0% 30/10/2024	HOLLAND	GOVERNMENT	296.000	98,65	292.682	86	0	292.093	0,25%	DUTCH TREASURY CERT
FRENCH DISCOUNT T-BILL 0% 28/08/2024	FRANCE	GOVERNMENT	740.000	99,17	735.701	0	-7	733.843	0,63%	FRENCH DISCOUNT T-BILL
GERMAN TREASURY BILL 0% 20/11/2024	GERMANY	GOVERNMENT	297.000	98,44	293.187	219	0	292.582	0,25%	GERMAN TREASURY BILL
KFW 0% 15/11/2024	GERMANY	GOVERNMENT	445.000	98,45	439.246	101	0	438.186	0,38%	KFW
ESM TBILL 0,00% 05/09/2024	EUROPEAN UNION	GOVERNMENT	890.000	99,14	884.153	0	-4	882.333	0,76%	ESM TBILL
			75.646.093		71.309.564	29.783	-1.557.707	70.532.813	61,41%	

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Value name	Country	Sector	Total Nominal	Average exchange	Cash	Capital gain	unrealised capital gains	Realization value	% Total	issuing entity
GOLDMAN SACHS GROUP INC 0,25% 26/01/28	U.S.A.	FINANCIAL	419.000	97,69	375.509	0	-35.303	374.031	0,32%	GOLDMAN SACHS GROUP INC/THE
ZIMMER BIOMET HOLDINGS 2,425% 13/12/2026	U.S.A.	HEALTH CARE	368.000	107,29	363.657	0	-31.147	363.688	0,31%	ZIMMER BIOMET HOLDINGS
OPTUS FINANCE 1,00 20/06/29	AUSTRALIA	TELECOMMUNICATION SERVICES	486.000	103,16	422.257	0	-79.164	422.211	0,36%	OPTUS FINANCE PTY LTD
MORGAN STANLEY 1,375% 27/10/2026	U.S.A.	FINANCIAL	473.000	103,57	457.560	0	-32.914	456.971	0,39%	MORGAN STANLEY
PROSUS NV 1,539% 03/08/2028	HOLLAND	CONSUMER STAPLES	391.000	102,95	356.390	0	-49.557	352.975	0,31%	PROSUS NV
CZECH GAS 1,0 16.07.27	LUXEMBOURG	ENERGY	182.000	103,19	169.702	0	-18.464	169.349	0,15%	CZECH GAS NETWORKS INV
UBS AG 0,50 VTO 31/03/2031	SWITZERLAND	FINANCIAL	409.000	99,46	333.302	0	-74.089	332.710	0,29%	UBS
JPMORGAN CHASE & CO 0,389% 24/02/2028	U.S.A.	FINANCIAL	606.000	100,30	558.338	0	-50.088	557.726	0,48%	JP MORGAN BANK
AKELIUS 1,75 VTO.07.02.2025	SWEDEN	REAL ESTATE	384.000	102,07	380.737	0	-10.720	381.243	0,33%	AKELIUS RESIDENTIAL AB
ACEA SPA 1,75 23/05/28	ITALY	UTILITIES	368.000	106,47	343.292	0	-48.555	343.255	0,30%	ACEA SPA
TELE2 AB 2,125 15/05/28	SWEDEN	TELECOMMUNICATION SERVICES	359.000	107,51	340.884	0	-45.192	340.784	0,29%	TELE2 B
VONOVIA SE 0,375% 16/06/2027	GERMANY	FINANCIAL	200.000	99,95	181.695	0	-18.230	181.664	0,16%	VONOVIA FINANCE B.V.
BNG 1% 01/12/26	HOLLAND	FINANCIAL	285.000	96,65	276.955	0	-2.024	273.436	0,24%	BNG BANK NV
VESTEDA FINANCE 0,75% VTO.18.10.2031	HOLLAND	REAL ESTATE	217.000	99,28	175.934	0	-40.773	174.656	0,15%	VESTEDA FINANCE BV
SELP FINANCE SARL 3,75% 10/08/2027	LUXEMBOURG	REAL ESTATE	310.000	101,93	318.708	0	-6.350	309.621	0,27%	SELP FINANCE SARL
PROLOGIS INTL FUND II 3,625% 07/03/30	LUXEMBOURG	REAL ESTATE	405.000	100,67	401.728	0	-10.449	397.248	0,35%	PROLOGIS PROVIDES DISTRIBUTION
CHORUS LTD 3,625 VTO. 07/09/2029	NEW ZEALAND	TELECOMMUNICATION SERVICES	141.000	99,53	144.561	0	-13	140.323	0,12%	CHORUS LTD
GENERAL MOTORS FINL 3.8% 07/04/2025	U.S.A.	CONSUMER STAPLES	709.384	98,01	704.920	0	-10.187	695.433	0,61%	GENERAL MOTORS
WELLTOWER INC 4% 01/06/2025	U.S.A.	REAL ESTATE	391.095	98,50	386.231	0	-14.613	384.450	0,33%	WELLTOWER INC
AIR LEASE CORP 1,875 15/08/2026	U.S.A.	INDUSTRIAL	742.053	90,74	693.243	0	-11.316	678.194	0,60%	AIR LEASE CORP
WALT DISNEY COMPANY 2% 01/09/2029	U.S.A.	TELECOMMUNICATION SERVICES	136.276	84,33	119.131	0	-3.676	117.082	0,10%	WALT DISNEY CO/THE
ANHEUSER-BUSCH INBEV 4,75% 23/01/29	U.S.A.	CONSUMER DISCRETIONARY	215.615	98,34	218.778	0	-8.988	214.009	0,19%	ANHEUSER-BUSCH INBEV SA/NV
PACCAR FINANCIAL EUROPE 3,25% 29/11/2025	HOLLAND	INDUSTRIAL	450.000	99,95	456.638	0	-1.761	448.033	0,39%	PACCAR INC
US BANCORP 5,727% 21/10/2026	U.S.A.	FINANCIAL	307.089	98,66	311.015	0	-7.614	307.601	0,27%	US BANCORP
BOOKING HOLDINGS INC 4,75 15/11/2034	U.S.A.	CONSUMER STAPLES	268.000	107,04	295.969	2.051	0	288.922	0,25%	BOOKING HOLDINGS INC
EQUINIX INC 3.2% VTO.18.11.2029	U.S.A.	REAL ESTATE	494.702	87,11	447.805	0	-7.809	444.732	0,39%	EQUINIX INC
UNION PACIFIC CORP 2,375% 20/05/2031	U.S.A.	INDUSTRIAL	518.037	83,62	440.904	0	-16.645	438.337	0,38%	UNION PACIFIC CORP
T-MOBILE USA INC 3.30% VTO. 15.02.2051	U.S.A.	TELECOMMUNICATION SERVICES	434.031	64,49	298.430	0	-2.323	292.141	0,26%	T-MOBILE US INC
WARNERMEDIA HOLDINGS INC 4,279% 15/03/32	U.S.A.	TELECOMMUNICATION SERVICES	261.352	83,06	231.124	0	-6.433	226.613	0,20%	WARNERMEDIA HOLDINGS INC
AUTOSTRADA PER L'ITALIA 2% 15/01/2030	ITALY	INDUSTRIAL	320.000	83,31	289.805	16.748	0	283.353	0,25%	AUTOSTRADA PER L'ITALIA
ORACLE CORP 3,60% 01/04/2040	U.S.A.	INFORMATION TECHNOLOGY	471.367	78,64	366.785	0	-15.044	361.579	0,32%	ORACLE CORP
JPMORGAN CHASE & CO 4,912% 25/07/2033	U.S.A.	FINANCIAL	485.368	98,95	481.269	0	-17.328	470.591	0,41%	JPMORGAN CHASE & CO
QUALCOMM INC 6% 20/05/2053	U.S.A.	INFORMATION TECHNOLOGY	429.364	117,65	464.363	0	-51.467	461.596	0,40%	QUALCOMM INC
AT&T INC 3,5 VTO 15/09/2053	U.S.A.	TELECOMMUNICATION SERVICES	549.773	72,38	378.252	0	-20.504	371.979	0,33%	AT&T INC
GENERAL MOTORS 4,3% 15/02/2029	U.S.A.	CONSUMER STAPLES	314.000	101,66	324.565	709	0	319.922	0,28%	GENERAL MOTORS
NBN CO LTD 4,375% 15/03/2033	AUSTRALIA	TELECOMMUNICATION SERVICES	340.000	105,41	363.574	1.351	0	359.749	0,31%	NBN CO LTD
ASB BANK LIMITED 4,5% 16/03/2027	NEW ZEALAND	FINANCIAL	340.000	100,76	352.761	5.986	0	348.582	0,30%	ASB BANK LIMITED
TRANSURBAN FINANCE CO VTO. 26.04.2033	AUSTRALIA	INDUSTRIAL	252.000	102,39	260.833	1.016	0	259.041	0,22%	TRANSURBAN FINANCE CO
NATL GAS TRANSMISSION 4,25% 05/04/2030	G.BRITAIN	UTILITIES	350.000	101,04	359.618	2.443	0	359.073	0,31%	NATL GRID ELECT TRANS
BAYNCR 4 5/8 05/26/33	GERMANY	HEALTH CARE	300.000	100,64	309.205	5.964	0	307.881	0,27%	BAYER AG
DOW CHEMICAL 6,9% 15/05/2053	U.S.A.	HEALTH CARE	180.146	110,24	201.846	4.601	0	200.306	0,17%	DOW CHEMICAL
DANSKE BANK 4,75% 21/06/2030	DENMARK	FINANCIAL	560.000	100,06	583.308	22.247	0	582.577	0,50%	DANSKE BANK A/S
ORSTED A/S 3,625 08/06/2028	DENMARK	UTILITIES	330.000	99,82	327.454	0	-2.700	326.703	0,28%	ORSTED AS
CONSTELLATION BRANDS INC 2,25% 01/08/31	U.S.A.	CONSUMER DISCRETIONARY	306.155	83,00	254.080	5.071	0	248.786	0,22%	CONSTELLATION BRANDS INC
AEROPORTI ROMA 4,875% 10/07/2023	ITALY	CONSUMER DISCRETIONARY	440.000	97,70	482.483	30.881	0	460.753	0,42%	AEROPORTI DI ROMA SPA
AVGO 4.11 09/15/28	U.S.A.	INDUSTRIAL	224.016	95,19	218.642	8.675	0	215.310	0,19%	BROADCOM INC
INVESTITIONSBANK BERLIN 0,01 30/07/24	GERMANY	FINANCIAL	800.000	96,72	797.898	211	0	773.939	0,69%	INVESTITIONSBANK BERLIN
MIZUHO 4,608 28/08/2030	JAPAN	FINANCIAL	660.000	100,84	719.933	29.392	0	694.962	0,62%	MIZUHO FINANCIAL GROUP
LSEG NETHERLANDS4,125% VTO.29.06.2026	HOLLAND	FINANCIAL	460.000	99,98	479.788	5.587	0	465.504	0,41%	LSEG NETHERLANDS BV

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CHENIERE ENERGY INC 4,625% 15/10/2028	U.S.A.	ENERGY	243.617	94,84	238.549	5.700	0	235.664	0,21%	CHENIERE ENERGY INC
INT DISTRIBUTIONS SERV 5,25% 14/09/2023	G. BRITAIN	INDUSTRIAL	530.000	100,50	566.576	12.274	0	544.903	0,49%	INT DISTRIBUTIONS SERV
SAN DIEGO G & E HOLDINGS 5.35 01/04/53	U.S.A.	UTILITIES	297.755	97,40	285.009	0	-7.632	281.026	0,25%	SAN DIEGO G & E
LLOYDS BANKING GROUP PLC4,75% 21/09/2031	G. BRITAIN	FINANCIAL	430.000	99,45	464.330	20.360	0	447.995	0,40%	LLOYDS BANKING GROUP PLC
SWEDBANK AB BANK 4,375% 05/09/2030	SWEDEN	FINANCIAL	510.000	99,38	545.007	19.576	0	526.434	0,47%	SWEDBANK AB
BRITISH TELECOMMUNICATIO 4,25% 06/01/33	G. BRITAIN	TELECOMMUNICATION SERVICES	580.000	98,89	608.695	23.062	0	596.596	0,52%	BRITISH TELECOMMUNICATIO
JM SMUCKER CO 6,2% 15/11/2033	U.S.A.	CONSUMER DISCRETIONARY	382.694	98,09	404.340	22.548	0	401.269	0,35%	JM SMUCKER
INVESTITIONSBANK BERLIN 3,125 30/09/24	GERMANY	FINANCIAL	600.000	99,50	613.152	211	0	597.207	0,53%	INVESTITIONSBANK BERLIN
BANK OF AMERICA CORP 5,872% 15/09/2034	U.S.A.	FINANCIAL	471.367	104,79	492.239	0	-3.578	484.467	0,42%	BANK OF AMERICA CORP
ROCHE FINANCE EUROPE BV 3,312 04/12/2027	HOLLAND	FINANCIAL	365.000	101,15	372.936	0	-2.598	366.606	0,32%	ROCHE FINANCE EUROPE BV
MERCK 4,5% 17/05/2033	U.S.A.	HEALTH CARE	354.692	99,76	344.332	0	-8.927	342.372	0,30%	MERCK & CO INC
AUTOLIV 3,625 07/08/2029	U.S.A.	INDUSTRIAL	340.000	99,43	341.799	0	-1.246	336.830	0,29%	AUTOLIV INC
EPIROC AB 3,625% 28/02/2031	SWEDEN	INDUSTRIAL	470.000	99,44	470.541	0	-2.667	464.715	0,41%	EPIROC AB
HOME DEPOT 4,95% 15/09/52	U.S.A.	CONSUMER STAPLES	620.711	95,96	583.174	0	-15.834	574.058	0,50%	HOME DEPOT INC/THE
SECURITAS TREASURY IRELA 3,875% 23/02/30	IRELAND	CONSUMER DISCRETIONARY	420.000	100,06	425.279	0	-621	419.618	0,37%	SECURITAS TREASURY IRELA
AUSTRALIA PACIFIC AIRPOR 4,00 07.06.2034	AUSTRALIA	INDUSTRIAL	490.000	100,85	493.460	0	-1.950	492.218	0,42%	AUSTRALIA PACIFIC AIRPOR
ENTERPRISE PRODUCTS OPER 3,3% 15/02/2053	U.S.A.	ENERGY	143.744	69,98	98.737	0	-2.413	96.767	0,09%	ENTERPRISE PRODUCTS OPER
ELEVANCE HEALTH INC 4,75% 15/02/2033	U.S.A.	HEALTH CARE	448.032	96,85	440.261	3.776	0	431.872	0,38%	ELEVANCE HEALTH INC
RANDSTAD NV 3,61% 12/03/2029	HOLLAND	INDUSTRIAL	370.000	100,39	371.257	0	-4.100	367.328	0,32%	RANDSTAD NV
SYDNEY AIRPORT FINANCE 4,125% 30.04.2036	AUSTRALIA	INDUSTRIAL	320.000	99,85	324.642	2.901	0	322.434	0,28%	SYDNEY AIRPORT FINANCE
INTESA SANPAOLO SPA 3,625% 16/10/2030	ITALY	FINANCIAL	580.000	99,19	577.220	0	-3.966	571.313	0,50%	INTESA SANPAOLO SPA
NOVO NORDISK A/S 3,375% 21.05.2034	HOLLAND	HEALTH CARE	450.000	100,02	450.460	0	-1.296	448.781	0,39%	NOVO NORDISK A/S
INVESTITIONSBANK BERLIN 0,25 29/11/24	GERMANY	FINANCIAL	700.000	98,12	691.403	106	0	686.939	0,60%	INVESTITIONSBANK BERLIN
POSTNL NV 4,75% 12/06/2031	HOLLAND	INDUSTRIAL	281.000	99,90	282.853	1.464	0	282.172	0,24%	POSTNL NV
HCA INC 5,6% 01/04/2034	U.S.A.	HEALTH CARE	574.041	100,35	581.883	0	-5.547	570.453	0,50%	HCA INC
DCC GROUP FIN IRELAND 4,375% 27/06/2031	IRELAND	FINANCIAL	474.000	99,62	471.473	0	-941	471.248	0,41%	DCC GROUP FIN IRELAND
MORGAN STANLEY 5.831% 19/04/2035	U.S.A.	FINANCIAL	448.032	102,67	463.642	0	-4.520	458.424	0,40%	MORGAN STANLEY
GOLDMAN SACHS GROUP INC 5,851% 25/04/35	U.S.A.	FINANCIAL	396.695	101,94	409.840	6.295	0	405.613	0,35%	GOLDMAN SACHS GROUP INC
AMGEN INC 5,25% 02/03/2033	U.S.A.	HEALTH CARE	322.023	100,45	326.349	0	-2.669	320.762	0,28%	AMGEN INC
CITIGROUP INC 5,449 11/06/2035	U.S.A.	FINANCIAL	457.366	100,09	454.794	0	-4.316	453.408	0,39%	CITIGROUP INC
ISS GLOBAL A/S 3,875% 05/06/2029	DENMARK	CONSUMER STAPLES	463.000	100,11	465.912	1.157	0	464.666	0,40%	ISS GLOBAL A/S
			32.944.592		32.245.655	262.362	-857.405	31.804.469	27,77%	

Deutsche Bank

Plan de Pensiones Individual Deutsche Bank Conservador

Analysis of the Investment Portfolio DB PREVISIÓN 17, F.P 1st Half Year 2024

Futures

Value name	Country	Sector	Total Nominal	Average exchange	Cash	Capital gain	unrealised capital gains	Realization value	% Total	issuing entity
FUTURO US 10YR TREASURY (CBT)SEP 24	U.S.A.	DERIVATIVES	5.000.000	0,00	549.922	0	0	0		DERIVADOS
FUTURO EURO BUXL 30 YR SEP 24	GERMANY	DERIVATIVES	-1.100.000	0,00	-1.432.640	0	0	0		EUREX
EURO-BOBL FUTURE SEP24	GERMANY	DERIVATIVES	10.600.000	0,00	1.234.264	0	0	0		EUREX
FUTURO EURO SCHATZ VTO SEP24	GERMANY	DERIVATIVES	12.700.000	0,00	13.423.900	0	0	0		EUREX
			37.800.000		15.009.710	0	0	0		