

Aandelenportefeuille PPF APG per 31 december 2025

Regio	Land	Omschrijving	Bedrag x € 1000
Africa			4.648,1
	Egypt		23,9
		Commercial International Bank - Egypt (CIB)	23,9
	South Africa		4.624,2
		Anglogold Ashanti Plc	463,8
		Aspen Pharmacare Holdings Ltd	8,4
		Bid Corp Ltd	20,6
		Bidvest Group Ltd	11,2
		Capitec Bank Holdings Ltd	444,4
		Clicks Group Ltd	216,5
		Discovery Ltd	33,5
		FirstRand Ltd	174,7
		Gold Fields Ltd	1.064,2
		Growthpoint Properties Ltd	8,6
		Impala Platinum Holdings Ltd	201,4
		Investec Ltd	11,5
		JSE Ltd	0,3
		Momentum Group Ltd	27,8
		Mr Price Group Ltd	18,5
		Naspers Ltd	1.020,7
		NEPI Rockcastle NV	39,3
		Netcare Ltd	0,4
		Ninety One Ltd	5,0
		Northam Platinum Holdings Ltd	44,1
		Old Mutual Ltd	17,0
		Omnia Holdings Ltd	8,0
		OUTsurance Group Ltd	194,6
		Pepkor Holdings Ltd	8,1
		Remgro Ltd	14,7
		Sanlam Ltd	392,3
		Shoprite Holdings Ltd	20,2
		Standard Bank Group Ltd	60,1
		Telkom SA SOC Ltd	22,3
		Valterra Platinum Ltd	43,0
		Vodacom Group Ltd	19,8
		Woolworths Holdings Ltd/South Africa	9,0
Asia			109.635,2
	China		13.413,5
		360 Security Technology Inc	0,2
		3peak Inc	2,1
		AAC Technologies Holdings Inc	84,6
		AECC Aero-Engine Control Co Ltd	3,8
		Agricultural Bank of China Ltd	44,7
		Alibaba Group Holding Ltd	272,4
		Alibaba Health Information Technology Ltd	18,1
		Angelalign Technology Inc	0,7
		ANTA Sports Products Ltd	220,6
		Bank of Beijing Co Ltd	25,6
		Bank of China - Luxembourg Branch	105,3
		Bank of Communications Co Ltd	6,2
		Bank of Jiangsu Co Ltd	13,1
		Bank of Ningbo Co Ltd	94,8
		Bank of Shanghai Co Ltd	69,8
		Beijing Enterprises Holdings Ltd	17,6
		Beijing Kingsoft Office Software Inc	1,8
		Beijing New Building Materials PLC	0,7
		Beijing Roborock Technology Co Ltd	0,7
		Beijing Shiji Information Technology Co Ltd	2,3
		Bilibili Inc	20,2
		Blue Moon Group Holdings Ltd	0,6
		BOC Aviation Ltd	40,4
		BOC International China Co Ltd	1,0

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Regio	Land	Omschrijving	Bedrag x € 1000
		Bosideng International Holdings Ltd	10,0
		Centre Testing International Group Co Ltd	51,9
		CGN Power Co Ltd	6,8
		China CITIC Bank Corp Ltd	8,5
		China Conch Venture Holdings Ltd	3,4
		China Construction Bank Corp	415,1
		China Everbright Bank Co Ltd	60,1
		China Galaxy Securities Co Ltd	51,4
		China International Capital Corp Ltd	24,1
		China Jushi Co Ltd	13,8
		China Lesso Group Holdings Ltd	0,3
		China Life Insurance Co Ltd	24,6
		China Longyuan Power Group Corp Ltd	15,6
		China Meidong Auto Holdings Ltd	2,7
		China Mengniu Dairy Co Ltd	6,9
		China Merchants Bank Co Ltd	264,6
		China Merchants Port Holdings Co Ltd	2,9
		China Merchants Securities Co Ltd	2,4
		China Minsheng Banking Corp Ltd	28,8
		China Overseas Land & Investment Ltd	5,8
		China Pacific Insurance Group Co Ltd	46,0
		China Resources Gas Group Ltd	4,2
		China Resources Land Ltd	442,5
		China Resources Mixc Lifestyle Services Ltd	3,5
		China Taiping Insurance Holdings Co Ltd	13,6
		China Tourism Group Duty Free Corp Ltd	7,8
		China Vanke Co Ltd	3,0
		China Zheshang Bank Co Ltd	1,5
		Chinasoft International Ltd	1,7
		Chow Tai Fook Jewellery Group Ltd	3,8
		CIMC Enric Holdings Ltd	6,3
		CITIC Ltd	8,6
		CITIC Securities Co Ltd	67,9
		Contemporary Amperex Technology Co Ltd	806,4
		COSCO SHIPPING International Hong Kong Co Ltd	3,6
		COSCO SHIPPING Ports Ltd	1,8
		Country Garden Holdings Co Ltd	0,5
		CSC Financial Co Ltd	3,1
		Damai Entertainment Holdings Ltd	0,6
		Daqin Railway Co Ltd	0,7
		Dongyue Group Ltd	45,8
		East Buy Holding Ltd	1,0
		East Money Information Co Ltd	2,5
		ENN Energy Holdings Ltd	65,8
		Eoptolink Technology Inc Ltd	2,6
		Founder Securities Co Ltd	1,8
		Foxconn Industrial Internet Co Ltd	54,2
		Full Truck Alliance Co Ltd	6,5
		Fuyao Glass Industry Group Co Ltd	81,9
		G-bits Network Technology Xiamen Co Ltd	34,7
		GalaxyCore Inc	0,7
		Ganfeng Lithium Group Co Ltd	13,8
		GDS Holdings Ltd	3,6
		Geely Automobile Holdings Ltd	141,3
		Genertec Universal Medical Group Co Ltd	19,2
		GF Securities Co Ltd	6,8
		Giant Biogene Holding Co Ltd	76,9
		GigaDevice Semiconductor Inc	2,4
		Guangdong Investment Ltd	34,5
		Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd	0,7
		Guosen Securities Co Ltd	17,7
		Guotai Haitong Securities Co Ltd	11,5

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Regio	Land	Omschrijving	Bedrag x € 1000
		Guoyuan Securities Co Ltd	14,8
		H World Group Ltd	65,5
		Haidilao International Holding Ltd	2,8
		Haier Smart Home Co Ltd	89,6
		Haitian International Holdings Ltd	8,6
		Hangzhou First Applied Material Co Ltd	0,5
		Hangzhou Tigermed Consulting Co Ltd	4,9
		Hengan International Group Co Ltd	1,9
		Hua Hong Semiconductor Ltd	8,1
		Huadong Medicine Co Ltd	2,0
		Huatai Securities Co Ltd	122,8
		Hygeia Healthcare Holdings Co Ltd	0,8
		Industrial & Commercial Bank Of China, Luxembourg Br	253,5
		Industrial Bank Co Ltd	26,2
		Industrial Securities Co Ltd	0,9
		JA Solar Technology Co Ltd	0,3
		JCET Group Co Ltd	0,5
		JD Health International Inc	32,8
		JD Logistics Inc	20,7
		JD.com Inc	145,2
		Jiangsu Zhongtian Technology Co Ltd	7,8
		Jiangxi Copper Co Ltd	100,3
		Joynn Laboratories China Co Ltd	2,9
		Kanzhun Ltd	22,5
		KE Holdings Inc	48,6
		Kingdee International Software Group Co Ltd	56,4
		Kingsoft Cloud Holdings Ltd	1,8
		Kingsoft Corp Ltd	61,1
		Kuaishou Technology	124,5
		Kunlun Energy Co Ltd	4,5
		Kweichow Moutai Co Ltd	13,5
		Li Auto Inc	14,3
		Li Ning Co Ltd	61,9
		Liaoning Port Co Ltd	2,9
		Lingyi iTech Guangdong Co	0,1
		Longfor Group Holdings Ltd	2,2
		LONGi Green Energy Technology Co Ltd	1,5
		Maanshan Iron & Steel Co Ltd	2,8
		Meituan	278,5
		Midea Group Co Ltd	306,7
		MINISO Group Holding Ltd	3,4
		MMG Ltd	164,0
		Montage Technology Co Ltd	0,8
		Nanjing Iron & Steel Co Ltd	3,4
		NARI Technology Co Ltd	135,6
		NAURA Technology Group Co Ltd	105,0
		NetEase Cloud Music Inc	2,2
		NetEase Inc	537,5
		New China Life Insurance Co Ltd	40,9
		New Oriental Education & Technology Group Inc	80,9
		Nexteer Automotive Group Ltd	9,8
		Nongfu Spring Co Ltd	30,6
		OmniVision Integrated Circuits Group Inc	2,0
		Orient Securities Co Ltd/China	1,7
		PDD Holdings Inc	192,9
		People's Insurance Co Group of China Ltd/The	58,8
		PICC Property & Casualty Co Ltd	409,9
		Ping An Bank Co Ltd	1,6
		Ping An Insurance Group Co of China Ltd	433,1
		Pop Mart International Group Ltd	113,5
		Proya Cosmetics Co Ltd	11,6
		Q Technology Group Co Ltd	3,6

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Regio	Land	Omschrijving	Bedrag x € 1000
		Qfin Holdings Inc	11,1
		Radiance Holdings Group Co Ltd	1,2
		Sany Heavy Equipment International Holdings Co Ltd	43,8
		Sany Heavy Industry Co Ltd	59,4
		SenseTime Group Inc	8,1
		Seres Group Co Ltd	3,6
		SG Micro Corp	0,8
		Shandong Weigao Group Medical Polymer Co Ltd	1,7
		Shanghai Baosight Software Co Ltd	10,9
		Shanghai Fudan Microelectronics Group Co Ltd	1,7
		Shanghai M&G Stationery Inc	0,8
		Shanghai Pudong Development Bank Co Ltd	2,2
		Shenwan Hongyuan Group Co Ltd	23,5
		Shenzhen Inovance Technology Co Ltd	5,5
		Shenzhen Mindray Bio-Medical Electronics Co Ltd	44,7
		Shenzhen New Industries Biomedical Engineering Co Ltd	0,9
		Shenzhen YUTO Packaging Technology Co Ltd	0,7
		Shenzhen International Group Holdings Ltd	48,0
		Sino Biopharmaceutical Ltd	111,5
		Sinolink Securities Co Ltd	0,8
		Sinoma Science & Technology Co Ltd	4,7
		Sinotruk Hong Kong Ltd	2,0
		SooChow Securities Co Ltd	10,6
		Sungrow Power Supply Co Ltd	38,8
		Sunny Optical Technology Group Co Ltd	69,4
		Sunwoda Electronic Co Ltd	0,9
		SY Holdings Group Ltd	25,6
		TAL Education Group	12,9
		TCL Zhonghuan Renewable Energy Technology Co Ltd	2,8
		Tencent Holdings Ltd	2.898,8
		Tencent Music Entertainment Group	73,6
		Tianfeng Securities Co Ltd	1,6
		Tianqi Lithium Corp	15,6
		Tongcheng Travel Holdings Ltd	6,5
		TongFu Microelectronics Co Ltd	12,2
		Topsports International Holdings Ltd	7,5
		Trip.com Group Ltd	295,2
		Tsingtao Brewery Co Ltd	102,6
		Tuhu Car Inc	3,8
		Verisilicon Microelectronics Shanghai Co Ltd	1,9
		Vipshop Holdings Ltd	23,6
		Wangfujing Group Co Ltd	2,2
		Weichai Power Co Ltd	58,6
		Wens Foodstuff Group Co Ltd	1,8
		Wingtech Technology Co Ltd	0,4
		WuXi AppTec Co Ltd	120,2
		Wuxi Biologics Cayman Inc	148,0
		Xiamen Tungsten Co Ltd	49,2
		Xiaomi Corp	295,7
		Xinyi Solar Holdings Ltd	33,9
		XPeng Inc	17,1
		Yonyou Network Technology Co Ltd	4,9
		Yum China Holdings Inc	22,3
		Yutong Bus Co Ltd	162,6
		Zhejiang Dingli Machinery Co Ltd	0,8
		Zhejiang Leapmotor Technology Co Ltd	36,3
		Zhejiang Sanhua Intelligent Controls Co Ltd	4,9
		Zhejiang Supor Co Ltd	39,8
		Zhejiang Weiming Environment Protection Co Ltd	4,2
		ZhongAn Online P&C Insurance Co Ltd	1,7
		Zhongyu Energy Holdings Ltd	2,8
		Zhuzhou CRRC Times Electric Co Ltd	30,8

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Regio	Land	Omschrijving	Bedrag x € 1000
		Zoomlion Heavy Industry Science and Technology Co Ltd	2,4
		ZTO Express Cayman Inc	21,3
	Hong Kong		5.754,2
		AIA Group Ltd	835,3
		Budweiser Brewing Co APAC Ltd	9,9
		CK Asset Holdings Ltd	59,9
		Hang Lung Properties Ltd	1.003,0
		Hang Seng Bank Ltd	63,6
		Henderson Land Development Co Ltd	1.160,3
		HKT Trust & HKT Ltd	23,0
		Hong Kong & China Gas Co Ltd	41,3
		Hong Kong Exchanges & Clearing Ltd	450,0
		Hongkong Land Holdings Ltd	1.576,1
		Hysan Development Co Ltd	26,0
		Link REIT	397,2
		MTR Corp Ltd	31,7
		Sands China Ltd	24,7
		Swire Pacific Ltd	16,6
		Techtronic Industries Co Ltd	10,5
		Wharf Real Estate Investment Co Ltd	25,1
	India		12.368,1
		ABB India Ltd	5,0
		Action Construction Equipment Ltd	1,2
		Aditya Birla Capital Ltd	3,0
		Aditya Birla Sun Life Asset Management Co Ltd	6,5
		AIA Engineering Ltd	1,7
		Apar Industries Ltd	2,4
		APL Apollo Tubes Ltd	75,6
		Apollo Hospitals Enterprise Ltd	189,5
		Apollo Tyres Ltd	2,6
		Arvind Fashions Ltd	0,2
		Ashok Leyland Ltd	15,0
		Asian Paints Ltd	53,2
		Astral Ltd	3,4
		AU Small Finance Bank Ltd	6,8
		Axis Bank Ltd	407,7
		Bajaj Finance Ltd	271,4
		Bajaj Finserv Ltd	11,6
		Bajaj Holdings & Investment Ltd	4,8
		Balkrishna Industries Ltd	3,7
		Bandhan Bank Ltd	37,4
		Bank of Baroda	91,3
		Bharat Forge Ltd	10,2
		Bharti Airtel Ltd	875,0
		Blue Star Ltd	4,2
		Bosch Ltd	51,9
		BSE Ltd	37,9
		Canara Bank	288,7
		Castrol India Ltd	12,0
		Ceat Ltd	5,4
		Central Depository Services India Ltd	1,9
		CG Power & Industrial Solutions Ltd	7,6
		Cholamandalam Financial Holdings Ltd	34,8
		Cholamandalam Investment and Finance Co Ltd	310,5
		Coforge Ltd	7,7
		Coromandel International Ltd	5,2
		Craftsman Automation Ltd	86,5
		CRISIL Ltd	2,1
		CSB Bank Ltd	4,6
		Cummins India Ltd	84,4
		Dalmia Bharat Ltd	4,5
		Delhivery Ltd	4,0

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Regio	Land	Omschrijving	Bedrag x € 1000
		Divi's Laboratories Ltd	18,0
		Dixon Technologies India Ltd	7,3
		DLF Ltd	112,1
		Dr Lal PathLabs Ltd	1,0
		Eicher Motors Ltd	153,2
		Elecon Engineering Co Ltd	2,2
		Endurance Technologies Ltd	2,1
		Escorts Kubota Ltd	2,6
		Eternal Ltd	95,1
		Exide Industries Ltd	2,5
		Federal Bank Ltd	7,7
		Force Motors Ltd	44,2
		Fortis Healthcare Ltd	7,7
		FSN E-Commerce Ventures Ltd	11,7
		GE Vernova T&D India Ltd	3,2
		GlaxoSmithKline Pharmaceuticals Ltd	7,6
		Global Health Ltd/India	1,8
		GMR Airports Ltd	65,1
		Godrej Properties Ltd	65,3
		Graphite India Ltd	13,5
		Grasim Industries Ltd	15,5
		Gujarat Fluorochemicals Ltd	2,5
		Gujarat Gas Ltd	0,9
		Havells India Ltd	45,7
		HCL Technologies Ltd	170,2
		HDFC Asset Management Co Ltd	41,5
		HDFC Bank Ltd	1.861,9
		HDFC Life Insurance Co Ltd	127,0
		Hero MotoCorp Ltd	157,7
		Hindalco Industries Ltd	467,0
		Hindustan Petroleum Corp Ltd	15,6
		Hindustan Unilever Ltd	79,8
		Hitachi Energy India Ltd	58,2
		Hyundai Motor India Ltd	39,9
		ICICI Bank Ltd	844,7
		ICICI Lombard General Insurance Co Ltd	6,6
		ICICI Prudential Life Insurance Co Ltd	5,3
		Indian Hotels Co Ltd/The	171,4
		Indian Oil Corp Ltd	144,2
		Indian Renewable Energy Development Agency Ltd	1,2
		Indus Towers Ltd	254,9
		IndusInd Bank Ltd	7,1
		Infosys Ltd	755,6
		InterGlobe Aviation Ltd	11,8
		IRB Infrastructure Developers Ltd	0,9
		JB Chemicals & Pharmaceuticals Ltd	48,9
		Jindal Stainless Ltd	18,9
		Jio Financial Services Ltd	30,1
		JK Cement Ltd	3,9
		JM Financial Ltd	4,0
		JSW Infrastructure Ltd	1,9
		Jubilant Foodworks Ltd	3,7
		Kalyan Jewellers India Ltd	2,7
		Karur Vysya Bank Ltd/The	13,3
		KEI Industries Ltd	6,1
		Kotak Mahindra Bank Ltd	263,9
		KPIT Technologies Ltd	3,2
		KPR Mill Ltd	30,5
		Kwality Wall's India Ltd	1,0
		Lemon Tree Hotels Ltd	329,8
		LIC Housing Finance Ltd	39,9
		Life Insurance Corp of India	3,4

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Regio	Land	Omschrijving	Bedrag x € 1000
		Linde India Ltd	1,7
		Lodha Developers Ltd	32,5
		Maharashtra Scooters Ltd	1,4
		MakeMyTrip Ltd	80,9
		Marico Ltd	101,3
		Maruti Suzuki India Ltd	80,7
		Max Financial Services Ltd	6,5
		Max Healthcare Institute Ltd	59,6
		Minda Corp Ltd	0,8
		Motherson Sumi Wiring India Ltd	22,2
		Motilal Oswal Financial Services Ltd	0,2
		Mphasis Ltd	17,2
		MRF Ltd	6,7
		Multi Commodity Exchange of India Ltd	63,1
		Muthoot Finance Ltd	75,9
		Narayana Hrudayalaya Ltd	1,8
		Navin Fluorine International Ltd	8,4
		NCC Ltd/India	0,2
		Nestle India Ltd	23,6
		Oberoi Realty Ltd	10,0
		One 97 Communications Ltd	12,7
		Oracle Financial Services Software Ltd	2,7
		PB Fintech Ltd	66,4
		Persistent Systems Ltd	11,0
		Phoenix Mills Ltd/The	57,7
		Pidilite Industries Ltd	12,8
		PNB Housing Finance Ltd	191,4
		Polycab India Ltd	41,8
		Power Finance Corp Ltd	49,3
		Prestige Estates Projects Ltd	5,4
		Punjab National Bank	111,8
		Rail Vikas Nigam Ltd	2,9
		Rainbow Children's Medicare Ltd	43,9
		RBL Bank Ltd	2,8
		REC Ltd	6,9
		Samvardhana Motherson International Ltd	27,1
		SBI Cards & Payment Services Ltd	2,1
		SBI Life Insurance Co Ltd	259,3
		Schaeffler India Ltd	2,4
		Shriram Finance Ltd	55,4
		Sona Blw Precision Forgings Ltd	2,8
		South Indian Bank Ltd/The	42,6
		SRF Ltd	22,6
		Star Health & Allied Insurance Co Ltd	13,5
		State Bank of India	377,3
		Sterlite Technologies Ltd	3,0
		Supreme Industries Ltd	4,1
		Suzlon Energy Ltd	11,7
		Swiggy Ltd	9,2
		Tanla Platforms Ltd	5,0
		Tata Consumer Products Ltd	10,8
		Tata Elxsi Ltd	2,3
		Tata Power Co Ltd/The	117,8
		TD Power Systems Ltd	1,5
		Tech Mahindra Ltd	14,2
		Thermax Ltd	1,5
		Timken India Ltd	34,1
		Titan Co Ltd	53,8
		Torrent Pharmaceuticals Ltd	89,8
		Trent Ltd	12,3
		Tube Investments of India Ltd	5,3
		UltraTech Cement Ltd	103,3

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Regio	Land	Omschrijving	Bedrag x € 1000
		Union Bank of India Ltd	35,3
		United Spirits Ltd	14,0
		UNO Minda Ltd	4,4
		Usha Martin Ltd	2,4
		Vishal Mega Mart Ltd	5,0
		Vodafone Idea Ltd	34,9
		Voltas Ltd	6,0
		Welspun Corp Ltd	5,6
		ZF Commercial Vehicle Control Systems India Ltd	12,3
	Indonesia		1.502,6
		Bank Central Asia Tbk PT	367,7
		Bank CIMB Niaga Tbk PT	1,1
		Bank Jago Tbk PT	0,2
		Bank Mandiri Persero Tbk PT	58,2
		Bank Negara Indonesia Persero Tbk PT	432,1
		Bank Rakyat Indonesia Persero Tbk PT	328,2
		Bank Syariah Indonesia Tbk PT	3,8
		Bukalapak.com PT Tbk	16,6
		Chandra Asri Pacific Tbk PT	19,9
		GoTo Gojek Tokopedia Tbk PT	22,3
		Indofood CBP Sukses Makmur Tbk PT	3,9
		Map Aktif Adiperkasa PT	0,6
		Mitra Keluarga Karyasehat Tbk PT	18,2
		Perusahaan Gas Negara Tbk PT	51,4
		Telkom Indonesia Persero Tbk PT	178,4
	Israel		389,3
		Check Point Software Technologies Ltd	329,6
		Nova Ltd	27,5
		Tower Semiconductor Ltd	32,3
	Japan		33.229,5
		Activia Properties Inc	24,1
		Advance Residence Investment Corp	437,1
		Advantest Corp	341,0
		AEON REIT Investment Corp	18,2
		Air Water Inc	10,3
		Aisin Corp	54,4
		Ajinomoto Co Inc	192,4
		ANA Holdings Inc	60,3
		Asahi Kasei Corp	68,2
		Astellas Pharma Inc	175,4
		Bandai Namco Holdings Inc	86,3
		BIPROGY Inc	17,9
		Brother Industries Ltd	30,3
		Chugai Pharmaceutical Co Ltd	2.513,5
		Comforia Residential REIT Inc	20,4
		CRE Logistics REIT Inc	20,1
		Dai-ichi Life Holdings Inc	154,8
		Daiichi Sankyo Co Ltd	204,1
		Daiwa House Industry Co Ltd	50,3
		Daiwa House REIT Investment Corp	498,0
		Daiwa Office Investment Corp	318,0
		Daiwa Securities Living Investments Corp	24,6
		Denso Corp	148,5
		Disco Corp	162,8
		East Japan Railway Co	149,8
		Fast Retailing Co Ltd	452,6
		Frontier Real Estate Investment Corp	21,2
		FUJIFILM Holdings Corp	132,9
		Fujitsu Ltd	482,0
		Global One Real Estate Investment Corp	26,9
		GLP J-Reit	39,6
		Hankyu Hanshin REIT Inc	26,6

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Regio	Land	Omschrijving	Bedrag x € 1000
		Haseko Corp	26,7
		Heiwa Real Estate REIT Inc	24,0
		Hitachi Ltd	1.500,3
		Hoya Corp	259,9
		Hulic Reit Inc	21,9
		Ichigo Office REIT Investment Corp	20,2
		Invincible Investment Corp	25,9
		Japan Airlines Co Ltd	76,5
		Japan Excellent Inc	19,7
		Japan Hotel REIT Investment Corp	20,6
		Japan Logistics Fund Inc	22,4
		Japan Metropolitan Fund Invest	918,6
		Japan Post Holdings Co Ltd	98,8
		Japan Post Insurance Co Ltd	25,4
		Japan Prime Realty Investment Corp	21,4
		Japan Real Estate Investment Corp	535,8
		JFE Holdings Inc	54,0
		Kao Corp	93,3
		KDX Realty Investment Corp	295,4
		Keisei Electric Railway Co Ltd	21,3
		Keyence Corp	374,6
		Kioxia Holdings Corp	124,9
		Kubota Corp	39,6
		Kyowa Kirin Co Ltd	21,7
		LaSalle Logiport REIT	349,6
		Lasertec Corp	84,5
		McDonald's Holdings Co Japan Ltd	28,4
		MEIJI Holdings Co Ltd	38,1
		MIRARTH Real Estate Investment Corp	136,6
		Mitsubishi Chemical Group Corp	47,3
		Mitsubishi Electric Corp	309,6
		Mitsubishi Estate Co Ltd	5.218,5
		Mitsubishi Estate Logistics REIT Investment Corp	357,7
		Mitsubishi Heavy Industries Ltd	413,9
		Mitsubishi UFJ Financial Group Inc	961,1
		Mitsui Fudosan Accommodations Fund Inc	21,2
		Mitsui Fudosan Co Ltd	19,6
		Mitsui Fudosan Logistics Park Inc	541,4
		Mitsui OSK Lines Ltd	50,1
		Mizuho Financial Group Inc	18,5
		Mori Trust Reit Inc	24,3
		Murata Manufacturing Co Ltd	317,7
		NEC Corp	493,1
		NGK Insulators Ltd	32,1
		Nintendo Co Ltd	1.410,6
		Nippon Building Fund Inc	835,8
		Nippon Prologis REIT Inc	573,9
		NIPPON REIT Investment Corp	22,7
		Nippon Yusen KK	122,4
		Nitori Holdings Co Ltd	36,1
		Nomura Real Estate Master Fund Inc	65,8
		Nomura Research Institute Ltd	96,3
		NTT Inc	360,2
		NTT UD REIT Investment Corp	23,4
		Obic Co Ltd	37,9
		Olympus Corp	77,0
		One REIT Inc	18,5
		Ono Pharmaceutical Co Ltd	26,0
		Oracle Corp Japan	35,4
		Oriental Land Co Ltd/Japan	82,3
		Orix JREIT Inc	31,9
		Otsuka Corp	37,6

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Regio	Land	Omschrijving	Bedrag x € 1000
		Otsuka Holdings Co Ltd	222,8
		Pan Pacific International Holdings Corp	69,0
		Recruit Holdings Co Ltd	406,6
		Ricoh Co Ltd	33,2
		Sanrio Co Ltd	40,1
		Secom Co Ltd	135,6
		Seibu Holdings Inc	70,0
		Seiko Epson Corp	27,3
		Sekisui House Reit Inc	20,7
		Seven & i Holdings Co Ltd	229,0
		SG Holdings Co Ltd	15,2
		Shimano Inc	37,9
		Shin-Etsu Chemical Co Ltd	309,0
		Shionogi & Co Ltd	157,2
		Shiseido Co Ltd	25,7
		Skylark Holdings Co Ltd	47,2
		SoftBank Corp	357,5
		SoftBank Group Corp	589,4
		Sony Group Corp	790,6
		Sumitomo Mitsui Financial Group Inc	640,6
		Suntory Beverage & Food Ltd	12,8
		Suzuki Motor Corp	146,5
		Takeda Pharmaceutical Co Ltd	1.345,3
		Terumo Corp	151,3
		TIS Inc	36,3
		Tokio Marine Holdings Inc	359,3
		Tokyo Electron Ltd	517,4
		Tokyu Fudosan Holdings Corp	1.260,5
		Tokyu REIT Inc	24,0
		Toyo Seikan Group Holdings Ltd	16,4
		Trend Micro Inc/Japan	34,2
		Unicharm Corp	42,6
		United Urban Investment Corp	38,2
		USS Co Ltd	21,2
		Yamada Holdings Co Ltd	18,9
		ZOZO Inc	17,3
	Kazakhstan		112,2
		Kaspi.KZ JSC	112,2
	Korea (South)		17.378,3
		BGF retail Co Ltd	49,8
		BNK Financial Group Inc	7,5
		Celltrion Inc	62,2
		CJ Corp	3,0
		CJ ENM Co Ltd	0,9
		CJ Logistics Corp	1,9
		Cosmax Inc	42,6
		Coupang Inc	100,9
		Daishin Securities Co Ltd	1,3
		DB HiTek Co Ltd	30,3
		DB Insurance Co Ltd	310,0
		Doosan Enerbility Co Ltd	41,1
		Ecopro BM Co Ltd	12,3
		Ecopro Co Ltd	20,4
		Ecopro Materials Co Ltd	2,1
		Eo Technics Co Ltd	41,4
		F&F Co Ltd / New	12,5
		Hana Financial Group Inc	628,9
		Hanjin Kal Corp	8,0
		Hanwha Aerospace Co Ltd	93,0
		Hanwha Corp	1,8
		Hanwha Engine	48,6
		Hanwha Ocean Co Ltd	19,3

Aandelenportefeuille PPF APG per 31 december 2025

Regio	Land	Omschrijving	Bedrag x € 1000
		Hanwha Solutions Corp	4,5
		Hanwha Systems Co Ltd	6,5
		HD Hyundai Electric Co Ltd	396,7
		HD Hyundai Heavy Industries Co Ltd	112,5
		HD Korea Shipbuilding & Offshore Engineering Co Ltd	581,3
		HMM Co Ltd	15,6
		Hotel Shilla Co Ltd	1,9
		Hyosung Heavy Industries Corp	28,1
		Hyundai Department Store Co Ltd	24,6
		Hyundai Engineering & Construction Co Ltd	7,2
		Hyundai Glovis Co Ltd	227,9
		Hyundai Mobis Co Ltd	309,6
		Hyundai Motor Co	72,0
		Hyundai Rotem Co Ltd	87,3
		Hyundai Steel Co	4,9
		iM Financial Group Co Ltd	10,5
		JB Financial Group Co Ltd	12,4
		KakaoBank Corp	8,2
		Kangwon Land Inc	78,6
		KB Financial Group Inc	518,6
		KEPCO Engineering & Construction Co Inc	3,5
		KEPCO Plant Service & Engineering Co Ltd	17,7
		Kia Corp	281,6
		KIWOOM Securities Co Ltd	12,5
		Kolmar Korea Co Ltd	15,3
		Korea Aerospace Industries Ltd	48,3
		Korea Gas Corp	1,1
		Korea Investment Holdings Co Ltd	22,3
		Korea Zinc Co Ltd	27,2
		KT Corp	120,7
		L&F Co Ltd	4,4
		LEENO Industrial Inc	25,0
		LG Corp	18,6
		LG Display Co Ltd	22,1
		LG Electronics Inc	15,8
		LG H&H Co Ltd	5,2
		LG Innotek Co Ltd	16,1
		LG Uplus Corp	33,1
		Lotte Energy Materials Corp	2,0
		LS Electric Co Ltd	10,8
		Meritz Financial Group Inc	33,7
		Mirae Asset Securities Co Ltd	13,2
		Misto Holdings Corp	30,4
		NAVER Corp	127,8
		Park Systems Corp	57,7
		POSCO Future M Co Ltd	13,0
		Samsung Biologics Co Ltd	259,4
		Samsung C&T Corp	452,6
		Samsung E&A Co Ltd	89,7
		Samsung Electro-Mechanics Co Ltd	47,0
		Samsung Electronics Co Ltd	6.850,2
		Samsung Episholdings Co Ltd	13,4
		Samsung Fire & Marine Insurance Co Ltd	142,6
		Samsung Heavy Industries Co Ltd	143,1
		Samsung Life Insurance Co Ltd	23,0
		Samsung SDI Co Ltd	103,7
		Samsung SDS Co Ltd	59,7
		Samsung Securities Co Ltd	27,7
		Shinhan Financial Group Co Ltd	417,2
		SK Bioscience Co Ltd	2,7
		SK Hynix Inc	3.360,5
		SK Square Co Ltd	148,5

Aandelenportefeuille PPF APG per 31 december 2025

Regio	Land	Omschrijving	Bedrag x € 1000
		SK Telecom Co Ltd	1,7
		SKC Co Ltd	6,4
		Woori Financial Group Inc	201,6
	Kuwait		368,1
		Boubyan Bank KSCP	3,3
		Burgan Bank SAK	2,8
		Gulf Bank KSCP	9,0
		Jazeera Airways Co KSCP	0,7
		Kuwait Finance House KSCP	188,6
		National Bank of Kuwait SAKP	152,0
		Warba Bank KSCP	11,6
	Malaysia		1.259,3
		AMMB Holdings Bhd	92,6
		Axiata Group Bhd	5,1
		CELCOMDIGI BHD	6,6
		CIMB Group Holdings Bhd	91,2
		Dialog Group Bhd	33,5
		Eco World Development Group Bhd	9,1
		Gamuda Bhd	31,7
		Genting Malaysia Bhd	5,1
		Hartalega Holdings Bhd	1,8
		Hong Leong Bank Bhd	11,0
		IHH Healthcare Bhd	21,2
		IJM Corp Bhd	4,4
		Inari Amertron Bhd	3,5
		KPJ Healthcare Bhd	24,3
		Malayan Banking Bhd	183,5
		MR DIY Group M Bhd	5,5
		Nestle Malaysia Bhd	18,0
		Petronas Gas Bhd	6,5
		Public Bank Bhd	304,6
		RHB Bank Bhd	148,6
		SD Guthrie Bhd	41,1
		Sime Darby Bhd	42,6
		Sunway Bhd	42,5
		Sunway Construction Group Bhd	67,6
		Top Glove Corp Bhd	2,7
		United Plantations BHD	22,7
		YTL Corp Bhd	9,6
		YTL Power International Bhd	8,2
		Zetrix Ai Bhd	14,7
	Philippines		937,6
		Aboitiz Equity Ventures Inc	3,4
		Aboitiz Power Corp	8,0
		Ayala Corp	7,8
		Ayala Land Inc	75,9
		Bank of the Philippine Islands	128,0
		BDO Unibank Inc	35,6
		GT Capital Holdings Inc	4,7
		International Container Terminal Services Inc	195,1
		Metropolitan Bank & Trust Co	79,9
		Monde Nissin Corp	2,8
		PLDT Inc	4,5
		Robinsons Retail Holdings Inc	0,2
		SM Investments Corp	36,6
		SM Prime Holdings Inc	348,5
		Universal Robina Corp	6,7
	Qatar		278,2
		Estithmar Holding QPSC	3,2
		Ooredoo QPSC	108,3
		Qatar Islamic Bank QPSC	38,3
		Qatar National Bank QPSC	110,0

Aandelenportefeuille PPF APG per 31 december 2025

Regio	Land	Omschrijving	Bedrag x € 1000
		Vodafone Qatar PQSC	18,4
	Saudi Arabia		1.703,0
		ACWA Power Co	60,5
		Al Rajhi Bank	280,0
		Alinma Bank	1,6
		Arab National Bank	120,8
		Arabian Centres Co	59,9
		Arabian Internet & Communications Services Co	19,7
		Bupa Arabia for Cooperative Insurance Co	19,5
		Co for Cooperative Insurance/The	42,4
		Electrical Industries Co	111,3
		Elm Co	32,8
		Etihad Etisalat Co	54,5
		Jarir Marketing Co	56,3
		Riyad Bank	148,5
		Saudi Awwal Bank	185,3
		Saudi National Bank/The	207,5
		Saudi Tadawul Group Holding Co	23,0
		Saudi Telecom Co	209,6
		Seera Group Holding	69,7
	Singapore		3.174,7
		CapitaLand Ascendas REIT	41,8
		CapitaLand Ascott Trust	254,1
		CapitaLand Integrated Commercial Trust	548,4
		CDL Hospitality Trusts	20,1
		DBS Group Holdings Ltd	310,1
		Genting Singapore Ltd	30,1
		Keppel Ltd	48,6
		Keppel REIT	363,5
		Mapletree Industrial Trust	13,0
		Mapletree Logistics Trust	594,9
		Oversea-Chinese Banking Corp Ltd	427,3
		Seatrium Ltd	15,2
		Sembcorp Industries Ltd	21,2
		Singapore Airlines Ltd	30,0
		Singapore Exchange Ltd	95,9
		Singapore Technologies Engineering Ltd	39,1
		Singapore Telecommunications Ltd	136,6
		Suntec Real Estate Investment Trust	25,0
		United Overseas Bank Ltd	121,3
		Yangzijiang Shipbuilding Holdings Ltd	38,6
	Taiwan		13.345,5
		Accton Technology Corp	295,9
		ADATA Technology Co Ltd	12,5
		Advanced Energy Solution Holding Co Ltd	1,4
		Airtac International Group	93,8
		Alchip Technologies Ltd	25,6
		Andes Technology Corp	15,5
		AP Memory Technology Corp	18,6
		Ardentec Corp	20,3
		ASE Technology Holding Co Ltd	233,0
		Asia Vital Components Co Ltd	55,0
		ASPEED Technology Inc	60,4
		ASROCK Inc	3,9
		Asustek Computer Inc	73,0
		Bizlink Holding Inc	22,6
		Cathay Financial Holding Co Ltd	21,3
		Chang Hwa Commercial Bank Ltd	8,2
		Chang Wah Technology Co Ltd	5,4
		China Bills Finance Corp	4,2
		China Steel Corp	27,2
		Chroma ATE Inc	256,4

Aandelenportefeuille PPF APG per 31 december 2025

Regio	Land	Omschrijving	Bedrag x € 1000
		Chunghwa Telecom Co Ltd	22,4
		Compeq Manufacturing Co Ltd	139,7
		CTBC Financial Holding Co Ltd	122,2
		CyberPower Systems Inc	10,6
		Delta Electronics Inc	521,9
		E.Sun Financial Holding Co Ltd	133,1
		Elite Material Co Ltd	22,2
		Eternal Materials Co Ltd	14,1
		Evergreen Marine Corp Taiwan Ltd	17,6
		Far Eastern New Century Corp	6,5
		Far Eastone Telecommunications Co Ltd	136,4
		Feng TAY Enterprise Co Ltd	3,6
		First Financial Holding Co Ltd	14,7
		Fortune Electric Co Ltd	5,6
		Fubon Financial Holding Co Ltd	44,8
		Gigabyte Technology Co Ltd	6,5
		Gold Circuit Electronics Ltd	10,0
		HannStar Display Corp	2,6
		Highwealth Construction Corp	4,3
		Hiwin Technologies Corp	1,8
		Hon Hai Precision Industry Co Ltd	246,7
		Hotai Motor Co Ltd	9,2
		HUA ENG Wire & Cable Co Ltd	3,7
		Hua Nan Financial Holdings Co Ltd	24,1
		Innolux Corp	8,0
		International Games System Co Ltd	21,8
		Jentech Precision Industrial Co Ltd	5,7
		King Slide Works Co Ltd	11,7
		King Yuan Electronics Co Ltd	181,8
		Lite-On Technology Corp	19,4
		Lotes Co Ltd	18,9
		Makalot Industrial Co Ltd	12,0
		MediaTek Inc	418,0
		Nanya Technology Corp	12,0
		Novatek Microelectronics Corp	4,3
		PharmaEssentia Corp	15,9
		Powertech Technology Inc	12,2
		President Chain Store Corp	28,6
		Primax Electronics Ltd	10,1
		Quanta Computer Inc	34,2
		Realtek Semiconductor Corp	54,4
		Shanghai Commercial & Savings Bank Ltd/The	8,6
		Sigurd Microelectronics Corp	13,5
		Silergy Corp	58,0
		Sinbon Electronics Co Ltd	0,6
		SinoPac Financial Holdings Co Ltd	44,8
		Sunonwealth Electric Machine Industry Co Ltd	21,5
		Taiwan Business Bank	6,5
		Taiwan Cooperative Financial Holding Co Ltd	14,0
		Taiwan High Speed Rail Corp	3,9
		Taiwan Mobile Co Ltd	5,8
		Taiwan Semiconductor Manufacturing Co Ltd	8.766,8
		TCC Group Holdings Co Ltd	9,7
		Teco Electric and Machinery Co Ltd	5,2
		Thinking Electronic Industrial Co Ltd	8,4
		Tripod Technology Corp	117,3
		TS Financial Holding Co Ltd	46,3
		Unimicron Technology Corp	14,0
		United Integrated Services Co Ltd	152,0
		United Microelectronics Corp	27,1
		Voltronic Power Technology Corp	27,3
		Walsin Lihwa Corp	2,8

Aandelenportefeuille PPF APG per 31 december 2025

Regio	Land	Omschrijving	Bedrag x € 1000
		Wan Hai Lines Ltd	12,8
		Win Semiconductors Corp	12,4
		Winbond Electronics Corp	54,0
		Wistron Corp	109,6
		Wiwynn Corp	23,3
		WNC Corp /Taiwan	7,7
		WPG Holdings Ltd	4,2
		WT Microelectronics Co Ltd	4,1
		Yankey Engineering Co Ltd	13,5
		Yuanta Financial Holding Co Ltd	88,3
		Zhen Ding Technology Holding Ltd	14,2
	Thailand		1.788,7
		Advanced Info Service PCL	342,9
		Airports of Thailand PCL	19,9
		Amata Corp PCL	9,2
		Asset World Corp PCL	1,1
		Bangchak Corp PCL	4,8
		Bangkok Expressway & Metro PCL	3,0
		Berli Jucker PCL	1,4
		BTS Group Holdings PCL	2,1
		Bumrungrad Hospital PCL	53,6
		Carabao Group PCL	2,1
		Central Pattana PCL	17,5
		Central Retail Corp PCL	4,7
		CP ALL PCL	167,2
		CP AXTRA PCL	2,8
		Delta Electronics Thailand PCL	152,9
		Gulf Development PCL	26,4
		Home Product Center PCL	2,5
		Indorama Ventures PCL	5,4
		Kasikornbank PCL	195,7
		KCE Electronics PCL	8,9
		Kiathakin Phatra Bank PCL	24,6
		Krung Thai Bank PCL	270,5
		Krungthai Card PCL	18,2
		Minor International PCL	2,3
		Muangthai Capital PCL	1,5
		SCB X PCL	274,2
		SCG Packaging PCL	1,8
		Siam Cement PCL/The	2,9
		Srisawad Corp PCL	10,5
		Thai Oil PCL	19,1
		Thai Union Group PCL	5,5
		Thanachart Capital PCL	7,8
		Tisco Financial Group PCL	22,8
		TMBThanachart Bank PCL	102,4
		TOA Paint Thailand PCL	0,4
	United Arab Emirates		2.632,3
		Abu Dhabi Commercial Bank PJSC	101,2
		Abu Dhabi Islamic Bank PJSC	383,9
		Aldar Properties PJSC	627,2
		Dubai Investments PJSC	40,4
		Dubai Islamic Bank PJSC	76,5
		Emaar Development PJSC	46,3
		Emaar Properties PJSC	768,2
		Emirates NBD PJSC	374,1
		Emirates Telecommunications Group Co PJSC	81,3
		First Abu Dhabi Bank PJSC	122,6
		Two Point Zero Group PJSC	10,7
Europe			76.919,0
	Austria		91,4
		BAWAG Group AG	30,1

Aandelenportefeuille PPF APG per 31 december 2025

Regio	Land	Omschrijving	Bedrag x € 1000
		CA Immobilien Anlagen AG	19,6
		Verbund AG	41,7
	Belgium		1.906,2
		Aedifica SA	791,6
		Ageas SA/NV	32,6
		Anheuser-Busch InBev SA/NV	392,1
		Cofinimmo SA	460,3
		D'ieteren Group	15,6
		Groupe Bruxelles Lambert NV	12,1
		KBC Group NV	145,5
		Montea NV	20,6
		Sofina SA	21,3
		Warehouses De Pauw CVA	14,5
	Czech Republic		213,3
		CEZ AS	116,9
		Komerční Banka AS	42,0
		Moneta Money Bank AS	54,4
	Denmark		1.613,8
		AP Moller - Maersk A/S	404,8
		Coloplast A/S	35,6
		DSV A/S	62,8
		Novo Nordisk A/S	880,6
		Novonesis Novozymes B	46,8
		Orsted AS	25,4
		Tryg A/S	19,1
		Vestas Wind Systems A/S	138,7
	Finland		524,0
		Elisa Oyj	18,3
		Fortum Oyj	64,9
		Kesko Oyj	10,7
		Kone Oyj	218,7
		Metso Oyj	36,4
		Neste Oyj	88,8
		Orion Oyj	26,2
		Sampo Oyj	60,0
	France		10.500,2
		Aéroports de Paris SA	13,3
		Air Liquide SA	723,4
		Altarea SCA	238,4
		AXA SA	451,4
		BioMérieux	24,2
		BNP Paribas SA	507,2
		Bureau Veritas SA	10,4
		Capgemini SE	107,3
		Cie Generale des Etablissements Michelin SCA	46,6
		Covivio SA/France	24,7
		Credit Agricole SA	117,0
		Danone SA	459,5
		Dassault Systemes SE	178,1
		Engie SA	431,8
		EssilorLuxottica SA	605,4
		Gecina SA	18,4
		Hermes International SCA	450,4
		ICADE	98,3
		Kering SA	126,0
		Klepierre SA	2.138,4
		Legrand SA	105,3
		LVMH Moët Hennessy Louis Vuitton SE	984,9
		Orange SA	307,2
		Publicis Groupe SA	25,6
		Schneider Electric SE	795,1
		Societe Generale SA	323,4

Aandelenportefeuille PPF APG per 31 december 2025

Regio	Land	Omschrijving	Bedrag x € 1000
		Unibail-Rodamco-Westfield	777,4
		Vinci SA	411,2
	Germany		12.744,0
		adidas AG	178,9
		Allianz SE	1.155,0
		Bayerische Motoren Werke AG	163,4
		Commerzbank AG	221,0
		Deutsche Boerse AG	358,0
		Deutsche Post AG	346,1
		Deutsche Telekom AG	3.196,6
		Dr Ing hc F Porsche AG	32,6
		E.ON SE	340,6
		Fresenius Medical Care AG	41,2
		Fresenius SE & Co KGaA	197,8
		Hannover Rueck SE	59,8
		Henkel AG & Co KGaA	177,9
		Knorr-Bremse AG	56,0
		Merck KGaA	165,5
		MTU Aero Engines AG	71,3
		Muenchener Rueckversicherungs-Gesellschaft AG in Mu	704,8
		Rheinmetall AG	419,0
		RWE AG	180,0
		SAP SE	1.869,8
		Siemens AG	2.079,1
		Talanx AG	20,0
		Vonovia SE	709,5
	Greece		946,0
		Alpha Bank SA	397,9
		Eurobank SA	37,9
		FF Group	-
		HELLENIQ ENERGY Holdings S.A.	38,6
		Motor Oil Hellas Corinth Refineries SA	61,1
		National Bank of Greece SA	276,1
		Piraeus Bank SA	53,1
		Public Power Corp SA	24,8
		Titan SA	56,4
	Hungary		622,8
		Magyar Telekom Telecommunications PLC	114,9
		MOL Hungarian Oil & Gas PLC	26,1
		OTP Bank Nyrt	445,4
		Richter Gedeon Nyrt	36,4
	Italy		2.047,3
		Enel SpA	585,1
		Generali	370,3
		Infrastrutture Wireless Italiane SpA	19,6
		Prysmian SpA	150,5
		Recordati Industria Chimica e Farmaceutica SpA	21,9
		Snam SpA	67,7
		Stellantis NV	115,1
		Terna - Rete Elettrica Nazionale	65,2
		UniCredit SpA	651,8
	Netherlands		6.900,1
		ASML Holding NV	4.725,4
		Coca-Cola Europacific Partners PLC	258,8
		DSM-Firmenich AG	74,4
		Eurocommercial Properties NV	25,2
		EXOR NV	484,1
		Heineken Holding NV	23,0
		Heineken NV	114,4
		Koninklijke KPN NV	68,2
		Nebius Group NV	-
		NN Group NV	92,0

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Regio	Land	Omschrijving	Bedrag x € 1000
		Prosus NV	673,2
		Universal Music Group NV	159,0
		Wolters Kluwer NV	202,4
	Norway		290,7
		Aker BP ASA	40,2
		Kongsberg Gruppen ASA	104,6
		Orkla ASA	20,3
		Storebrand ASA	17,2
		Telenor ASA	79,0
		Yara International ASA	29,5
	Poland		2.056,8
		Alior Bank SA	125,8
		Allegro.eu SA	190,0
		Asseco Poland SA	35,9
		Bank Polska Kasa Opieki SA	446,1
		Budimex SA	36,4
		Enea SA	5,3
		KGHM Polska Miedz SA	216,0
		KRUK SA	3,1
		LPP SA	22,9
		mBank SA	7,2
		Orange Polska SA	3,3
		ORLEN SA	266,5
		Pepco Group NV	62,8
		Powszechna Kasa Oszczednosci Bank Polski SA	236,7
		Powszechny Zaklad Ubezpieczen SA	242,9
		Santander Bank Polska SA	33,9
		Tauron Polska Energia SA	23,9
		XTB SA	7,0
		Zabka Group SA	91,1
	Portugal		209,5
		EDP Renovaveis SA	53,6
		EDP SA	130,5
		Jeronimo Martins SGPS SA	25,4
	Russian Federation		-
		Acron PJSC	-
		Alrosa PJSC	-
		Cian PLC	-
		EL5-ENERO PJSC	-
		Fix Price Group PLC	-
		GMK Norilskiy Nickel PAO	-
		HeadHunter Group PLC	-
		Magnit PJSC	-
		Magnitogorsk Iron & Steel Works PJSC	-
		Mobile TeleSystems PJSC	-
		Moscow Exchange MICEX-RTS PJSC	-
		Novatek PJSC	-
		Novolipetsk Steel PJSC	-
		Ozon Holdings PLC	-
		PhosAgro PJSC	-
		Polyus PJSC	-
		Renaissance Insurance Group JSC	-
		Sberbank of Russia PJSC	-
		Segezha Group PJSC	-
		Severstal PAO	-
		Surgutneftegas PAO	-
		T-Tekhnologii MKPAO	-
		Tatneft PJSC	-
		Transneft PJSC	-
		United Co RUSAL International PJSC	-
		VK IPJSC	-
		VTB Bank PJSC	-

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Regio	Land	Omschrijving	Bedrag x € 1000
		X5 Retail Group NV	-
	Spain		7.661,4
		ACS Actividades de Construccion y Servicios SA	48,5
		Aena SME SA	64,8
		Amadeus IT Group SA	90,4
		Banco Bilbao Vizcaya Argentaria SA	679,5
		Banco Santander SA	897,3
		CaixaBank SA	278,0
		Colonial SFL Socimi SA	20,3
		Endesa SA	110,0
		Ferrovial SE	214,7
		Iberdrola SA	3.765,9
		Industria de Diseno Textil SA	551,2
		Merlin Properties Socimi SA	928,3
		Naturgy Energy Group SA	12,6
	Sweden		7.866,3
		Assa Abloy AB	27,9
		Atlas Copco AB	358,9
		Castellum AB	1.182,7
		Essity AB	60,9
		Fabege AB	419,4
		Hufvudstaden AB	226,3
		Investor AB	2.292,8
		Pandox AB	248,2
		Samhallsbyggnadsbolaget i Norden AB	21,9
		Spotify Technology SA	2.456,2
		Tele2 AB	44,7
		Telefonaktiebolaget LM Ericsson	143,6
		Telia Co AB	92,8
		Wihlborgs Fastigheter AB	290,0
	Switzerland		7.638,6
		ABB Ltd	590,8
		Alcon AG	199,8
		Cie Financiere Richemont SA	584,5
		Geberit AG	167,9
		Givaudan SA	90,7
		Kuehne + Nagel International AG	129,1
		Logitech International SA	159,0
		Mobimo Holding AG	262,1
		Nestle SA	200,1
		Novartis AG	1.939,3
		PSP Swiss Property AG	980,8
		Schindler Holding AG	167,6
		Swiss Life Holding AG	86,9
		Swiss Re AG	407,5
		Swisscom AG	156,6
		UBS Group AG	725,7
		Zurich Insurance Group AG	790,1
	Turkey		871,9
		Akbank TAS	12,8
		Arcelik AS	2,0
		Aselsan Elektronik Sanayi Ve Ticaret AS	143,0
		Aygaz AS	15,2
		Dogan Sirketler Grubu Holding AS	2,4
		Enerjisa Enerji AS	12,5
		Enka Insaat ve Sanayi AS	10,7
		Eregli Demir ve Celik Fabrikalari TAS	24,2
		Ford Otomotiv Sanayi AS	90,1
		Is Yatirim Menkul Degerler AS	2,3
		KOC Holding AS	14,9
		Migros Ticaret AS	71,9
		MLP Saglik Hizmetleri AS	14,8

Aandelenportefeuille PPF APG per 31 december 2025

Regio	Land	Omschrijving	Bedrag x € 1000
		Pegasus Hava Tasimaciligi AS	17,3
		Sasa Polyester Sanayi AS	2,4
		Sok Marketler Ticaret AS	73,8
		Turk Hava Yollari AO	16,0
		Turkcell Iletisim Hizmetleri AS	236,3
		Turkiye Is Bankasi AS	13,6
		Turkiye Petrol Rafinerileri AS	47,7
		Turkiye Sinai Kalkinma Bankasi AS	1,7
		Turkiye Sise ve Cam Fabrikalari AS	3,7
		Yapi ve Kredi Bankasi AS	42,7
	United Kingdom		12.214,7
		3i Group PLC	213,9
		Admiral Group PLC	87,2
		Anglo American PLC	227,7
		Big Yellow Group PLC	356,7
		British Land Co PLC/The	291,3
		Bunzl PLC	31,7
		Coca-Cola HBC AG	49,3
		Compass Group PLC	432,2
		Derwent London PLC	147,9
		Fresnillo PLC	41,4
		Great Portland Estates PLC	21,5
		GSK PLC	705,7
		Haleon PLC	166,7
		Hammerson PLC	613,9
		Informa PLC	50,0
		Land Securities Group PLC	1.610,8
		National Grid PLC	3.334,3
		Primary Health Properties PLC	336,8
		RELX PLC	696,1
		Rolls-Royce Holdings PLC	873,6
		Sage Group PLC/The	54,0
		Segro PLC	757,7
		Unilever PLC	868,1
		UNITE Group PLC/The	224,6
		Workspace Group PLC	21,6
North America			298.811,5
	Canada		9.684,1
		Agnico Eagle Mines Ltd	427,9
		Allied Properties Real Estate Investment Trust	118,5
		Bank Of Montreal	471,4
		Bank of Nova Scotia/The	460,6
		BCE Inc	69,5
		Brookfield Asset Management Ltd	111,9
		Brookfield Corp	527,1
		CAE Inc	45,9
		Canadian Imperial Bank of Commerce	427,3
		Canadian National Railway Co	1.830,0
		Canadian Pacific Kansas City Ltd	343,4
		CGI Inc	48,1
		Constellation Software Inc/Canada	112,7
		Descartes Systems Group Inc/The	17,5
		Dollarama Inc	127,1
		Fairfax Financial Holdings Ltd	288,4
		First Capital Real Estate Investment Trust	354,4
		Great-West Lifeco Inc	70,5
		Hydro One Ltd	78,3
		iA Financial Corp Inc	42,3
		Intact Financial Corp	76,1
		Kinross Gold Corp	173,8
		Loblaw Cos Ltd	127,7
		Lundin Gold Inc	36,9

Aandelenportefeuille PPF APG per 31 december 2025

Regio	Land	Omschrijving	Bedrag x € 1000
		Manulife Financial Corp	311,8
		Nutrien Ltd	151,1
		Pembina Pipeline Corp	9,8
		Primaris Real Estate Investment Trust	30,5
		Royal Bank of Canada	1.219,7
		Shopify Inc	994,7
		SmartCentres Real Estate Investment Trust	18,4
		Teck Resources Ltd	113,4
		TELUS Corp	150,6
		Thomson Reuters Corp	211,2
		Tourmaline Oil Corp	85,9
	Mexico		3.006,8
		America Movil SAB de CV	320,5
		Arca Continental SAB de CV	37,5
		Cemex SAB de CV	185,3
		Coca-Cola Femsa SAB de CV	55,7
		Corp Inmobiliaria Vesta SAB de CV	76,0
		FIBRA Macquarie Mexico	0,3
		Fibra Uno Administracion SA de CV	153,3
		Fomento Economico Mexicano SAB de CV	607,9
		Genera SAB de CV	143,6
		Grupo Aeroportuario del Centro Norte SAB de CV	35,5
		Grupo Aeroportuario del Pacifico SAB de CV	15,1
		Grupo Aeroportuario del Sureste SAB de CV	136,2
		Grupo Carso SAB de CV	11,1
		Grupo Comercial Chedraui SA de CV	6,5
		Grupo Financiero Banorte SAB de CV	983,9
		Grupo Financiero Inbursa SAB de CV	18,3
		Kimberly-Clark de Mexico SAB de CV	18,9
		Prologis Property Mexico SA de CV	15,0
		Promotora y Operadora de Infraestructura SAB de CV	30,3
		Sigma Foods SAB de CV	50,4
		Wal-Mart de Mexico SAB de CV	105,5
	United States		286.120,5
		AbbVie Inc	2.343,6
		Accenture PLC	911,3
		Adobe Inc	850,7
		Advanced Micro Devices Inc	1.733,2
		Aflac Inc	322,4
		Air Products and Chemicals Inc	275,2
		Airbnb Inc	293,3
		Alexandria Real Estate Equities Inc	504,1
		Amcor PLC	252,1
		American Assets Trust Inc	356,3
		American Express Co	1.016,9
		American International Group Inc	246,9
		American Water Works Co Inc	291,2
		Americold Realty Trust Inc	244,8
		AMETEK Inc	269,5
		Amgen Inc	1.369,3
		Amphenol Corp	1.998,6
		Aon PLC	394,0
		Apollo Global Management Inc	311,8
		Applied Materials Inc	1.125,7
		AppLovin Corp	1.045,1
		Arch Capital Group Ltd	353,0
		Arista Networks Inc	703,2
		Arthur J Gallagher & Co	537,3
		AT&T Inc	3.027,3
		Atmos Energy Corp	57,5
		Autodesk Inc	359,1
		Automatic Data Processing Inc	612,2

Aandelenportefeuille PPF APG per 31 december 2025

Regio	Land	Omschrijving	Bedrag x € 1000
		AutoZone Inc	636,6
		AvalonBay Communities Inc	4.170,0
		Baker Hughes Co	225,9
		Bank of America Corp	4.117,2
		Becton Dickinson & Co	278,5
		Best Buy Co Inc	71,2
		Biogen Inc	154,1
		Blackrock Inc	787,9
		Booking Holdings Inc	872,5
		Boston Scientific Corp	896,9
		Bristol-Myers Squibb Co	773,6
		Broadcom Inc	7.936,9
		Broadridge Financial Solutions Inc	29,6
		Brown & Brown Inc	13,3
		BXP Inc	705,2
		Cadence Design Systems Inc	902,8
		Camden Property Trust	1.427,1
		Capital One Financial Corp	882,8
		Cardinal Health Inc	586,0
		Carrier Global Corp	211,3
		CDW Corp/DE	191,8
		Centene Corp	93,7
		Centerspace	21,0
		CF Industries Holdings Inc	68,7
		CH Robinson Worldwide Inc	272,3
		Charles Schwab Corp/The	860,4
		Chatham Lodging Trust	156,3
		Cheniere Energy Inc	215,9
		Chipotle Mexican Grill Inc	249,6
		Chubb Ltd	802,1
		Church & Dwight Co Inc	368,0
		Cigna Group/The	104,4
		Cincinnati Financial Corp	238,7
		Cintas Corp	516,3
		Cisco Systems Inc	4.112,9
		Citigroup Inc	1.091,3
		Clorox Co/The	41,6
		CME Group Inc	543,8
		CMS Energy Corp	131,1
		Coca-Cola Co/The	13,1
		Cognizant Technology Solutions Corp	421,4
		Colgate-Palmolive Co	1.064,7
		Comcast Corp	557,4
		Community Healthcare Trust Inc	381,7
		Consolidated Edison Inc	534,4
		Constellation Energy Corp	554,2
		Copart Inc	198,6
		COPT Defense Properties	1.992,3
		Corning Inc	799,5
		Costco Wholesale Corp	530,5
		Cousins Properties Inc	272,2
		CRH PLC	421,9
		CrowdStrike Holdings Inc	610,3
		CSX Corp	341,0
		Cummins Inc	351,9
		CVS Health Corp	502,7
		Danaher Corp	1.271,3
		Datadog Inc	353,4
		Deckers Outdoor Corp	75,3
		Deere & Co	632,7
		Dell Technologies Inc	308,8
		Delta Air Lines Inc	226,9

Aandelenportefeuille PPF APG per 31 december 2025

Regio	Land	Omschrijving	Bedrag x € 1000
		Dexcom Inc	130,3
		Digital Realty Trust Inc	1.890,5
		Dollar Tree Inc	172,3
		Dominion Energy Inc	430,6
		Dover Corp	134,0
		Dow Inc	78,2
		Duke Energy Corp	709,2
		Eaton Corp PLC	624,0
		eBay Inc	201,1
		Ecolab Inc	613,0
		Edwards Lifesciences Corp	306,4
		Electronic Arts Inc	358,2
		Elevance Health Inc	650,8
		Eli Lilly & Co	7.184,8
		Elme Communities	19,9
		Emerson Electric Co	374,7
		Entergy Corp	199,4
		Equinix Inc	1.153,0
		Equity Residential	1.632,3
		Essex Property Trust Inc	3.341,3
		Exelon Corp	352,0
		Expeditors International of Washington Inc	102,6
		Extra Space Storage Inc	455,3
		F5 Inc	210,0
		Fastenal Co	230,5
		Federal Realty Investment Trust	20,4
		FedEx Corp	318,6
		Ferguson Enterprises Inc	221,5
		First Solar Inc	140,3
		Fiserv Inc	210,3
		Flutter Entertainment PLC	76,8
		Ford Motor Co	256,6
		Fortinet Inc	282,0
		Fortive Corp	98,0
		Garmin Ltd	375,2
		Gartner Inc	139,0
		GE HealthCare Technologies Inc	188,0
		GE Vernova Inc	2.074,2
		Gen Digital Inc	93,3
		General Electric Co	4.220,0
		General Mills Inc	266,1
		General Motors Co	393,4
		Genuine Parts Co	30,8
		Gilead Sciences Inc	1.580,1
		Global Payments Inc	95,7
		GoDaddy Inc	176,6
		Goldman Sachs Group Inc/The	1.350,5
		Hartford Insurance Group Inc/The	369,4
		HCA Healthcare Inc	736,7
		Healthcare Realty Trust Inc	250,2
		Hewlett Packard Enterprise Co	335,5
		Hilton Worldwide Holdings Inc	173,5
		Hologic Inc	121,5
		Home Depot Inc/The	2.605,2
		Howmet Aerospace Inc	415,2
		Hudson Pacific Properties Inc	15,9
		Humana Inc	187,4
		Illinois Tool Works Inc	361,3
		Incyte Corp	125,7
		Ingersoll Rand Inc	160,0
		Intel Corp	805,9
		Intercontinental Exchange Inc	465,2

Aandelenportefeuille PPF APG per 31 december 2025

Regio	Land	Omschrijving	Bedrag x € 1000
		Intuit Inc	1.186,7
		Intuitive Surgical Inc	2.380,2
		InvenTrust Properties Corp	74,2
		Invitation Homes Inc	632,0
		JPMorgan Chase & Co	5.803,1
		Kenvue Inc	165,8
		Keurig Dr Pepper Inc	274,0
		Kilroy Realty Corp	3.460,6
		Kimberly-Clark Corp	571,9
		Kimco Realty Corp	424,6
		Kinder Morgan Inc	464,3
		KKR & Co Inc	461,5
		KLA Corp	937,0
		Lam Research Corp	1.096,4
		Linde PLC	3.562,6
		Loews Corp	233,2
		Lowe's Cos Inc	767,4
		LPL Financial Holdings Inc	163,3
		Lululemon Athletica Inc	125,1
		LyondellBasell Industries NV	60,6
		M&T Bank Corp	161,9
		Macerich Co/The	1.503,7
		Markel Group Inc	293,1
		Marriott International Inc/MD	28,2
		Marsh & McLennan Cos Inc	767,0
		Mastercard Inc	4.171,8
		McCormick & Co Inc/MD	165,2
		McKesson Corp	1.939,1
		Medtronic PLC	616,9
		MercadoLibre Inc	570,5
		Merck & Co Inc	4.459,4
		MetLife Inc	222,1
		Mettler-Toledo International Inc	190,5
		Micron Technology Inc	1.597,1
		Microsoft Corp	15.532,2
		Mid-America Apartment Communities Inc	4.609,4
		Molina Healthcare Inc	47,3
		Mondelez International Inc	349,0
		Moody's Corp	397,1
		Morgan Stanley	1.091,4
		Motorola Solutions Inc	320,4
		Nasdaq Inc	222,6
		NetApp Inc	243,1
		Newmont Corp	556,5
		NextEra Energy Inc	864,4
		Nucor Corp	294,4
		NVIDIA Corp	18.164,0
		NXP Semiconductors NV	310,5
		O'Reilly Automotive Inc	437,5
		Occidental Petroleum Corp	1.613,3
		Old Dominion Freight Line Inc	157,7
		ON Semiconductor Corp	117,0
		ONEOK Inc	229,9
		Oracle Corp	2.935,4
		PACCAR Inc	351,5
		Packaging Corp of America	236,5
		Palantir Technologies Inc	2.013,8
		Palo Alto Networks Inc	1.286,3
		Parker-Hannifin Corp	562,4
		Paychex Inc	333,4
		PayPal Holdings Inc	284,3
		Pentair PLC	83,2

Aandelenportefeuille PPF APG per 31 december 2025

Regio	Land	Omschrijving	Bedrag x € 1000
		PepsiCo Inc	1.374,7
		Pfizer Inc	708,8
		Pinterest Inc	9,9
		PNC Financial Services Group Inc/The	413,4
		Procter & Gamble Co/The	3.847,8
		Progressive Corp/The	871,4
		Prologis Inc	9.615,6
		Prudential Financial Inc	201,3
		PTC Inc	227,1
		Public Storage	698,2
		QUALCOMM Inc	932,6
		Quanta Services Inc	313,2
		Quest Diagnostics Inc	444,6
		Realty Income Corp	573,3
		Regency Centers Corp	4.239,3
		Regeneron Pharmaceuticals Inc	533,7
		Republic Services Inc	611,7
		ResMed Inc	256,7
		Rockwell Automation Inc	124,7
		Rollins Inc	196,4
		Roper Technologies Inc	709,7
		Ross Stores Inc	296,6
		Royalty Pharma PLC	227,0
		S&P Global Inc	802,5
		Salesforce Inc	25,8
		ServiceNow Inc	852,9
		Simon Property Group Inc	338,3
		SLB Ltd	288,4
		Snap-on Inc	77,5
		Southern Co/The	651,5
		SS&C Technologies Holdings Inc	188,4
		STAG Industrial Inc	3.251,9
		Strategy Inc	193,1
		Stryker Corp	656,6
		Synchrony Financial	159,0
		Synopsys Inc	705,3
		T-Mobile US Inc	835,4
		Tanger Inc	1.784,4
		TE Connectivity PLC	662,0
		Texas Instruments Inc	973,9
		Texas Pacific Land Corp	153,6
		The Bank of New York Mellon Corporation	415,9
		Thermo Fisher Scientific Inc	3.901,4
		TJX Cos Inc/The	1.694,9
		Tractor Supply Co	28,3
		Trane Technologies PLC	434,6
		TransDigm Group Inc	36,5
		Travelers Cos Inc/The	511,4
		Trimble Inc	94,2
		Truist Financial Corp	322,7
		Tyler Technologies Inc	159,9
		Uber Technologies, Inc.	855,6
		UDR Inc	1.995,5
		Ulta Beauty Inc	136,8
		Union Pacific Corp	3.368,4
		United Airlines Holdings Inc	182,9
		United Parcel Service Inc	364,4
		UnitedHealth Group Inc	3.605,4
		Urban Edge Properties	1.318,6
		US Bancorp	416,8
		Ventas Inc	1.407,8
		VeriSign Inc	308,1

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Regio	Land	Omschrijving	Bedrag x € 1000
		Verisk Analytics Inc	190,6
		Verizon Communications Inc	1.265,9
		Vertex Pharmaceuticals Inc	851,2
		Vertiv Holdings Co	90,1
		Visa Inc	4.851,2
		Vulcan Materials Co	28,1
		W R Berkley Corp	297,6
		Walt Disney Co/The	3.247,3
		Waste Management Inc	999,3
		Welltower Inc	5.477,7
		West Pharmaceutical Services Inc	95,6
		Westinghouse Air Brake Technologies Corp	204,1
		Williams Cos Inc/The	785,9
		Williams-Sonoma Inc	109,9
		Willis Towers Watson PLC	252,5
		Workday Inc	290,5
		WW Grainger Inc	228,6
		Xylem Inc/NY	332,4
		Yum! Brands Inc	218,9
		Zimmer Biomet Holdings Inc	89,6
		Zoom Communications Inc	178,1
Oceania			6.472,8
	Australia		6.403,0
		APA Group	12,1
		Charter Hall Retail REIT	247,2
		Commonwealth Bank of Australia	897,2
		CSL Ltd	279,1
		Dexus	341,7
		Goodman Group	1.199,5
		GPT Group/The	32,0
		HomeCo Daily Needs REIT	23,2
		Mirvac Group	490,0
		REA Group Ltd	27,5
		Region Group	18,0
		Scentre Group	150,7
		Stockland	904,9
		Transurban Group	63,7
		Vicinity Ltd	1.408,6
		Wesfarmers Ltd	307,3
	New Zealand		69,8
		Fisher & Paykel Healthcare Corp Ltd	69,8
South America			8.724,0
	Argentina		32,1
		Vista Energy SAB de CV	32,1
	Brazil		6.911,2
		Allos SA	58,9
		Alpargatas SA	1,4
		Ambev SA	21,1
		B3 SA - Brasil Bolsa Balcao	510,3
		Banco ABC Brasil SA	38,1
		Banco Bradesco SA	761,9
		Banco BTG Pactual SA	46,5
		Banco do Brasil SA	353,8
		Banco do Estado do Rio Grande do Sul SA	2,7
		Banco Pan SA	4,7
		BB Seguridade Participacoes SA	36,8
		C&A MODAS SA	17,1
		Caixa Seguridade Participacoes S/A	59,5
		Cia de Saneamento Basico do Estado de Sao Paulo SAI	323,4
		Cia De Sanena Do Parana	82,9
		Cia Paranaense de Energia - Copel	129,3
		CPFL Energia SA	31,8

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Regio	Land	Omschrijving	Bedrag x € 1000
		Embraer SA	216,9
		Energisa S/A	157,6
		Engie Brasil Energia SA	15,4
		Equatorial SA	153,2
		Fleury SA	17,8
		Gerdau SA	47,3
		Hapvida Participacoes e Investimentos S/A	3,2
		Itau Unibanco Holding SA	467,7
		Itausa SA	482,5
		Localiza Rent a Car SA	119,2
		Lojas Renner SA	194,3
		Motiva Infraestrutura de Mobilidade SA	101,2
		MRV Engenharia e Participacoes SA	29,3
		Multiplan Empreendimentos Imobiliarios SA	97,2
		Natura Cosméticos SA	127,5
		Neoenergia SA	3,9
		NU Holdings Ltd/Cayman Islands	965,4
		Pagseguro Digital Ltd	11,4
		Porto Seguro SA	5,2
		Raia Drogasil SA	374,6
		Rede D'Or Sao Luiz SA	142,6
		Rumo SA	24,1
		Sendas Distribuidora S/A	32,2
		Smartfit Escola de Ginastica e Danca SA	7,7
		StoneCo Ltd	9,6
		Telefonica Brasil SA	51,8
		TIM SA/Brazil	107,6
		TOTVS SA	167,3
		Vamos Locacao de Caminhoes Maquinas e Equipment	6,5
		Vibra Energia SA	10,2
		WEG SA	280,9
	Chile		970,4
		Banco de Chile	134,9
		Banco de Credito e Inversiones SA	38,3
		Banco Santander Chile	135,4
		Cencosud SA	63,5
		Cencosud Shopping SA	2,9
		Colbun SA	3,6
		Empresa Nacional de Telecomunicaciones SA	0,9
		Empresas Copec SA	11,8
		Enel Americas SA	4,4
		Enel Chile SA	123,7
		Engie Energia Chile SA	11,4
		Falabella SA	91,4
		Latam Airlines Group SA	103,6
		Plaza SA	8,8
		Sociedad Quimica y Minera de Chile SA	235,7
	Colombia		29,2
		Grupo Cibest SA	11,8
		Interconexion Electrica SA ESP	17,4
	Peru		781,1
		Credicorp Ltd	781,1
Total			505.210,5