Pensioenfonds
Rail & OV

30 juni 2022

Overzicht beleggingen

Document ter publicatie op de website

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1 Uitsluitingen

De publicatie beleggingen wordt eenmaal per jaar voorzien van een update. Rail & OV herziet echter doorlopend haar uitsluitingenlijst van ondernemingen of landen die niet langer passen binnen de principes en uitgangspunten van het pensioenfonds. Onderstaand overzicht geeft een lijst van ondernemingen en landen die sinds het opstellen van de publicatie beleggingen zijn uitgesloten van de beleggingsportefeuille. Dit betekent dat deze ondernemingen en landen geen onderdeel meer zijn van de beleggingsportefeuille van Rail & OV, ondanks dat deze mogelijk wel nog in de daaropvolgende hoofdstukken zijn opgenomen.

Ondernemingen

1.1 Controversiële wapens

	Bedrijfsnaam	Reden voor uitsluiting
1	Aerojet Rocketdyne Holdings (United States of America)	Nucleaire wapens Wapens met verarmd uranium Wapens met verarmd uranium
2	Aeroteh S.A	Clustermunitie
3	Aryt Industries	Clustermunitie Witte fosfor
4	Airbusgroup (Netherlands)	Nucleaire wapens
5	Anhui GreatWall Military Ltd (China)	Clustermunitie
6	Avibras Industria Aeroespacial	Clustermunitie
7	Babcock International Group (United Kingdom)	Nucleaire wapens
8	BAE Systems Plc (United Kingdom)	Nucleaire wapens Witte fosfor
9	BEML Ltd	Clustermunitie Anti-persoonslandmijnen
10	Bharat Dynamics (India)	Nucleaire wapens
11	Boeing Corporation (United States of America)	Nucleaire wapens
12	Brookfield Asset Management Inc.	Nucleaire wapens
13	Brookfield Business Partners L.P.	Nucleaire wapens
14	BWX Technologies Inc (United States of America)	Nucleaire wapens
15	CACI International Inc	Nucleaire wapens
16	China Aerospace International Holdings (China)	Nucleaire wapens Clustermunitie
17	China Aerospace Science & Technology Corp	Nucleaire wapens
18	China National Nuclear Corporation (CNNC) (China)	Nucleaire wapens
19	China National Nuclear Power Co (CNNP) (China)	Nucleaire wapens
20	China North Industries Corporation	Clustermunitie Witte fosfor
21	China Shipbuilding Industry Company Ltd (CSIC) (China)	Nucleaire wapens
22	China Shipbuilding Industry Group Power Co Ltd (China)	Nucleaire wapens
23	China Spacesat Co Ltd (China)	Nucleaire wapens Clustermunitie

24	CNNC International Ltd (China)	Nucleaire wapens
25	Cohort PLC	Nucleaire wapens
26	Construction Industrielles de la Méditerranée (CNIM) (France)	Nucleaire wapens
27	Dassault Aviation (France)	Nucleaire wapens Witte fosfor
28	Ducommun Incorporated (United States of America)	Nucleaire wapens
29	Federal State Unitary SPLAV State Research & Production Association	Clustermunitie
30	Fluor Corporation (United States of America)	Nucleaire wapens
31	General Dynamics Corp (United States of America)	Nucleaire wapens Wapens met verarmd uranium Witte fosfor
32	Hanwha Corp	Witte fosfor
33	Honeywell International, Inc (United States of America)	Nucleaire wapens
34	Huntington Ingalls Industries, Inc (United States of America)	Nucleaire wapens
35	ICL Group Ltd.	Witte fosfor
36	Jacobs Engineering Group, Inc (United States of America)	Nucleaire wapens
37	Leidos Holdings Inc.	Nucleaire wapens
38	L3Harris Technologies (United States of America)	Nucleaire wapens Witte fosfor
39	L&T Technology Services Ltd (India)	Nucleaire wapens Clustermunitie
40	Larsen & Toubro Ltd (India)	Nucleaire wapens Clustermunitie
41	Leonardo-Finmeccanica (Italy)	Nucleaire wapens
42	LIG Nex1 (South Korea)	Clustermunitie
43	Lockheed Martin (United States of America)	Nucleaire wapens
44	MOOG Inc (United States of America)	Nucleaire wapens
45	Norinco International Cooperation (China)	Clustermunitie
46	Northrop Grumman Corp (United States of America)	Nucleaire wapens Wapens met verarmd uranium Clustermunitie
47	Oceaneering International Inc (United States of America)	Nucleaire wapens
48	Poongsan Corporation (South Korea)	Clustermunitie
49	Poongsan Holdings Corporation (South Korea)	Clustermunitie
50	Premier Explosives Ltd	Nucleaire wapens
51	Raytheon Technologies (United States of America)	Nucleaire wapens Clustermunitie
52	Roketsan Roket Sanayi Ve Ticaret	Clustermunitie
53	SNT Dynamics Co.,Ltd	Anti-persoonslandmijnen
54	SNT Holdings Co., Ltd.	Anti-persoonslandmijnen
55	Safran (France)	Nucleaire wapens
56	Textron (United States of America)	Nucleaire wapens
57	Tennessee Valley Authority	Clustermunitie
58	Thales (France)	Nucleaire wapens Witte fosfor
59	Ultra Electronics (United Kingdom)	Nucleaire wapens
60	Walchandnagar Industries Ltd (India)	Nucleaire wapens

1.2 Tabak

	Bedrijfsnaam	Reden voor uitsluiting
1	22nd Century Group Inc (United States of America)	Tabaksproducent
2	Alajans Uan Makedonija Ad Ka	Tabaksproducent
3	Alpha Tobacco Manufacturing Co, LTD.	Tabaksproducent
4	Al-Eqbal Co. for Investment Plc	Tabaksproducent
5	Altria Group Inc. (United States of America)	Tabaksproducent
6	American Heritage Internatiol	Tabaksproducent
7	Badeco Adria dd	Tabaksproducent
8	Bang Holdings Corp	Tabaksproducent
9	Bangladesh Leaf Tobacco Co	Tabaksproducent
10	B.A.T. Capital Corporation (United States of America)	Tabaksproducent
11	B.A.T. International Finance plc (United Kingdom)	Tabaksproducent
12	B.A.T. Netherlands Finance BV (the Netherlands)	Tabaksproducent
13	Bellatora Inc	Tabaksproducent
14	Bosanac DD Orasje	Tabaksproducent
15	BOTS, Inc	Tabaksproducent
16	British American Tobacco Bangladesh (Bangladesh)	Tabaksproducent
17	British American Tobacco Bangladesh (Bangladesh)	Tabaksproducent
18	British American Tobacco Kenya (Kenya)	Tabaksproducent
19	British American Tobacco Malaysia bhd (Malaysia)	Tabaksproducent
20	British American Tobacco Uganda Ltd	Tabaksproducent
21	British American Tobacco plc (BAT) (United Kingdom)	Tabaksproducent
22	British American Tobacco Zimbabwe (Zimbabwe)	Tabaksproducent
23	British American Tobacco Zambia (Zambia)	Tabaksproducent
24	Bulgartabac Holding AD	Tabaksproducent
25	Canna Corp	Tabaksproducent
26	Carreras Ltd	Tabaksproducent
27	Ceylon Tobacco Co Plc (Sri Lanka)	Tabaksproducent
28	Charlie's Holdings Inc.	Tabaksproducent
29	China Boton Group Co Ltd	Tabaksproducent
30	China Tobacco International	Tabaksproducent
31	Coka Duvanska Industrija AD	Tabaksproducent
32	CTO Public Co. Ltd	Tabaksproducent
33	Duhan Dd Gradacac	Tabaksproducent
34	Dupnitza-Bt Ad	Tabaksproducent
35	Duvan Ad Ljubovija	Tabaksproducent
36	Duvanska Industrija a.d. Bujanovac	Tabaksproducent
37	Dzhei Ti Interneshnl Ukraine	Tabaksproducent
38	Eastern Tobacco (Egypt)	Tabaksproducent
39	Fabrica de Fermentare a Tutunului din Floresti S.A.	Tabaksproducent
40	Fabrica de Fermentare a Tutunului din Soldanesti S.A.	Tabaksproducent
41	Fabrica de Fermentare a Tutunului din Orhei S.A.	Tabaksproducent
42	Fabrika Duhana Mostar Dd Mos	Tabaksproducent
43	Fabrika Duvana Ad Banja Luka	Tabaksproducent
44	Gilla Inc	Tabaksproducent
45	Goce Delchev-Bulgartabak AD	Tabaksproducent
46	Godfrey Phillips India Ltd (India)	Tabaksproducent
47	Golden Tobacco LTD	Tabaksproducent

48	Greenlane Holdings Inc	Tabaksproducent
49	Hanjaya Mandala Sampoerna Tbk	Tabaksproducent
50	Harrys Manufacturing Inc	Tabaksproducent
51	Hoang Long Group	Tabaksproducent
52	Hoaviet JSC	Tabaksproducent
53	Huabao International Holding	Tabaksproducent
54	Imperial Brands plc (United Kingdom)	Tabaksproducent
55	Imperial Brands Finance plc (United Kingdom)	Tabaksproducent
56	Indonesian Tobacco Tbk Pt	Tabaksproducent
57	Ionic Brands Corp	Tabaksproducent
58	ITC Ltd (India)	Tabaksproducent
59	Japan Tobacco Inc (Japan)	Tabaksproducent
60	Jerusalem Cigarette co. LTD	Tabaksproducent
61	Karelia Tobacco Co., Inc.	Tabaksproducent
62	Kaival Brands Innovations GR	Tabaksproducent
63	Khyber Tobacco Co Ltd	Tabaksproducent
64	Kothari Products Ltd	Tabaksproducent
65	Kumulus Vape	Tabaksproducent
66	LT Group, Inc.	Tabaksproducent
67	KT&G Corporation (South Korea)	Tabaksproducent
68	Ngan Son JSC	Tabaksproducent
69	Nhale Inc	Tabaksproducent
70	Nicoccino Holding AB	Tabaksproducent
71	Nikotiana BT Holding AD	Tabaksproducent
72	Nord Tutun SA	Tabaksproducent
73	Norse Impact AB	Tabaksproducent
74	Novi Duvanski Kombinat Ad Po	Tabaksproducent
75	NTC Industries Ltd	Tabaksproducent
76	Omni Health Inc	Tabaksproducent
77	Pakistan Tobacco Co. Ltd	Tabaksproducent
78	Pazardzhik Btm Ad	Tabaksproducent
79	Philip Morris (Pakistan) Ltd	Tabaksproducent
80	Philip Morris Operations AD	Tabaksproducent
81	Philip Morris Inc (United States of America)	Tabaksproducent
82	Philip Morris CR AS (Czech Republic)	Tabaksproducent
83	Poda Lifestyle	Tabaksproducent
84	PT Bentoel International Investama Tbk	Tabaksproducent
85	PT Wismilak Inti Makmur Tbk	Tabaksproducent
86	PT Gudang Garam Tbk (Indonesia)	Tabaksproducent
87	PT Hanjaya Mandala Sampoerna Tbk (Indonesia)	Tabaksproducent
88	Pyxus International Inc	Tabaksproducent
89	Rapid Fire Marketing Inc	Tabaksproducent
90	Reynolds American Inc.	Tabaksproducent
91	RLX Technology Inc - ADR	Tabaksproducent
92	Scandinavian Tobacco Group AS (Denmark)	Tabaksproducent
93	Sealwacs AB	Tabaksproducent
94	Shanghai Industrial Holdings Ltd (China)	Tabaksproducent
95	Shumen-Tabac Ad-Shumen	Tabaksproducent
96	Sinnar Bidi Udyog Ltd	Tabaksproducent

97	SIRRUS CORP	Tabaksproducent
98	Slantse Stara Zagora Tabac AD	Tabaksproducent
99	Smokefree Innotec Inc	Tabaksproducent
100	Smoore International Holding	Tabaksproducent
101	Sociedade Caboverdiana	Tabaksproducent
102	Societe Ivoirienne des Tabacs SA (SITAB)	Tabaksproducent
103	Souza Cruz S.A.	Tabaksproducent
104	Standard Vape Corp	Tabaksproducent
105	Swan Group Of Companies Inc	Tabaksproducent
106	Swedish Match AB (Sweden)	Tabaksproducent
107	Tabak Ad Nis	Tabaksproducent
108	Tanzania Cigarette Co. Ltd.	Tabaksproducent
109	Ten Pao Group Holdings Ltd.	Tabaksproducent
110	Tian Chang Group Holdings Ltd.	Tabaksproducent
111	Turning Point Brands Inc (United States of America)	Tabaksproducent
112	Tutun-CTC SA	Tabaksproducent
113	Tutunski Kombinat AD Prilep	Tabaksproducent
114	Union Investment Corp.	Tabaksproducent
115	Union Tobacco & Cigarette Industries Co	Tabaksproducent
116	Universal Corporation (United States of America)	Tabaksproducent
117	Vapor Group, Inc.	Tabaksproducent
118	Vapor Hub International Inc	Tabaksproducent
119	VaporBrands International Inc	Tabaksproducent
120	Vector Group Ltd (United States of America)	Tabaksproducent
121	Veles Tabak Veles	Tabaksproducent
122	Vi Na Ta Ba Trading & Invest	Tabaksproducent
123	VPR Brands LP	Tabaksproducent
124	VST Industries Ltd (India)	Tabaksproducent
125	Wee-Cig International Corp.	Tabaksproducent
126	West Indian Tobacco Co. Ltd.	Tabaksproducent

1.3 Thermische kolen

	Bedrijfsnaam	Reden voor uitsluiting
1	Aboitiz Equity Ventures, Inc.	Energie generatiemix & opwekking
2	Aboitiz Power Corporation	Energie generatiemix & opwekking
3	Abu Dhabi National Energy Company	Energie generatiemix & opwekking
4	Adani Power Limited	Energie generatiemix & opwekking
5	Adani Transmission Ltd	Energie generatiemix & opwekking
6	AES Andes S.A.	Energie generatiemix & opwekking
7	AES Gener S.A.	Energie generatiemix & opwekking
8	AGL Energy Limited	Energie generatiemix & opwekking
9	Agritrade Resources Limited	Steenkoolwinning
10	Alcoa Corporation	Energie generatiemix & opwekking
11	ALLETE, Inc.	Energie generatiemix & opwekking
12	Ameren Corporation	Energie generatiemix & opwekking
13	American Resources Corporation	Steenkoolwinning

14	An Hui Wenergy Company Limited	Energie generatiemix & opwekking
15	Anyuan Coal Industry Group Co., Ltd	Steenkoolwinning
16	Arch Resources , Inc.	Steenkoolwinning
17	Banpu Power Public Company Limited	Energie generatiemix & opwekking
18	Banpu Public Company Limited	Steenkoolwinning Energie generatiemix & opwekking
19	Bathurst Resources Limited	Steenkoolwinning
20	Beijing Jingneng Power Co., Ltd.	Energie generatiemix & opwekking
21	BlackGold Natural Resources Limited	Steenkoolwinning
22	Black Hills Corporation	Energie generatiemix & opwekking
23	CESC Limited	Energie generatiemix & opwekking
24	China Coal Energy Company Limited	Steenkoolwinning
25	China Coal Xinji Energy Co.,Ltd	Energie generatiemix & opwekking
26	China Qinfa Group Limited	Steenkoolwinning
27	China Power International Development Limited	Energie generatiemix & opwekking
28	China Resources Power Holdings Company Limited	Energie generatiemix & opwekking
29	China Shenhua Energy Company Limited	Steenkoolwinning Energie generatiemix & opwekking
30	CITIC Limited	Energie generatiemix
31	Cloud Peak Energy Inc.	Steenkoolwinning
32	CLP Holdings Limited	Steenkoolwinning Energie generatiemix & opwekking
33	Coal India Limited	Steenkoolwinning
34	CONSOL Energy Inc.	Steenkoolwinning
35	DaTang HuaYin Electric Power CO., LTD	Energie generatiemix & opwekking
36	Datang International Power Energie generatiemix & opwekking Co., Ltd.	Energie generatiemix & opwekking
37	DMCI Holdings, Inc.	Steenkoolwinning Energie generatiemix & opwekking
38	DTE Energy Company	Energie generatiemix & opwekking
39	Electric Power Development Co., Ltd.	Energie generatiemix & opwekking
40	Enea S.A.	Energie generatiemix & opwekking
41	Energa SA	Energie generatiemix & opwekking
42	Engie Energia Chile S.A.	Energie generatiemix & opwekking
43	Exxaro Resources Limited	Steenkoolwinning
44	Fauji Fertilizer Bin Qasim Limited	Energie generatiemix & opwekking
45	FirstEnergy Corp.	Energie generatiemix & opwekking
46	First Pacific Company Limited	Energie generatiemix & opwekking
47	Formosa Petrochemical Corporation	Energie generatiemix & opwekking
48	Fujian Funeng Co., Ltd.	Energie generatiemix & opwekking
49	GD Power Development Co.,Ltd	Energie generatiemix & opwekking
50	Genting Berhad	Energie generatiemix & opwekking

51	Geo Energy Resources Limited	Steenkoolwinning
52	Glow Energy Public Company Limited	Energie generatiemix & opwekking
53	Golden Energy and Resources Limited	Steenkoolwinning
54	Guangdong Baolihua New Energy Stock Co., Ltd.	Energie generatiemix & opwekking
55	Guangdong Electric Power Development Co., Ltd.	Energie generatiemix & opwekking
56	Guangdong Investment Limited	Energie generatiemix & opwekking
57	Guanghui Energy Co., Ltd.	Steenkoolwinning
58	Guangzhou Development Group Incorporated	Energie generatiemix & opwekking
59	Gujarat Mineral Development Corporation Limited	Steenkoolwinning Energie generatiemix & opwekking
60	Hallador Energy Company	Steenkoolwinning
61	Harbin Hatou Investment Co.,Ltd	Energie generatiemix & opwekking
62	Hargreaves Services PLC	Steenkoolwinning
63	Henan Dayou Energy Co., Ltd	Steenkoolwinning
64	HK Electric Investments and HK Electric Investments Limited	Energie generatiemix & opwekking
65	Hokkaido Electric Power Company, Inc.	Energie generatiemix & opwekking
66	Hokuriku Electric Power Company	Energie generatiemix & opwekking
67	Huadian Energy Company Limited	Energie generatiemix & opwekking
68	Huadian Fuxin Energy Corporation Ltd.	Energie generatiemix & opwekking
69	Huadian Power International Corporation Limited	Energie generatiemix & opwekking
70	Huaihe Energy (Group) Co.,Ltd	Energie generatiemix & opwekking
71	Hubei Energy Group Co., Ltd.	Energie generatiemix & opwekking
72	Ikwezi Mining Limited	Steenkoolwinning
73	Inner Mongolia Dian Tou Energy Corporation Limited	Energie generatiemix & opwekking
74	Inner Mongolia Mengdian Huaneng Thermal Power Corporation Limited	Energie generatiemix & opwekking
75	Inner Mongolia Yitai Coal Co.,Ltd.	Steenkoolwinning
76	Intra Energy Corporation Limited	Steenkoolwinning
77	Jaiprakash Power Ventures Limited	Energie generatiemix & opwekking
78	Jastrzebska Spolka Weglowa SA	Steenkoolwinning
79	Jiangsu Guoxin Corp. Ltd.	Energie generatiemix & opwekking
80	Jindal Steel & Power Limited	Energie generatiemix & opwekking
81	Jinneng Holding Shanxi Coal Industry Co.,ltd.	Steenkoolwinning
82	Jinneng Holding Shanxi Electric Power Co., Ltd.	Energie generatiemix & opwekking
83	Jointo Energy Investment Co., ltd. Hebei.	Energie generatiemix & opwekking
84	JSW Energy Limited	Energie generatiemix & opwekking
85	Kinetic Development Group Limited	Steenkoolwinning
86	Lubelski Wegiel Bogdanka S.A.	Steenkoolwinning
87	Malakoff Corporation Berhad	Energie generatiemix & opwekking
88	Manhattan Resources Limited	Energie generatiemix & opwekking
89	Mechel PAO	Energie generatiemix & opwekking
90	Mercator Limited	Steenkoolwinning
91	MGE Energy, Inc.	Energie generatiemix & opwekking
92	Mitsui Matsushima Holdings Co., Ltd.	Steenkoolwinning
93	NACCO Industries, Inc.	Steenkoolwinning

94	Nava Bharat Ventures Limited	Energie generatiemix & opwekking
95	New Hope Corporation Limited	Steenkoolwinning
96	NiSource Inc.	Energie generatiemix & opwekking
97	NLC India Limited	Energie generatiemix & opwekking
98	Northwestern Corporation	Energie generatiemix & opwekking
99	NTPC Limited	Energie generatiemix & opwekking
100	ODAS Elektrik Uretim ve Sanayi	Energie generatiemix & opwekking
101	Origin Energy Limited	Energie generatiemix & opwekking
102	Otter Tail Corporation	Energie generatiemix & opwekking
103	Peabody Energy Corporation	Steenkoolwinning
104	PGE Polska Grupa Energetyczna S.A.	Energie generatiemix & opwekking
105	Pingdingshan Tianan Coal. Mining Co., Ltd.	Steenkoolwinning
106	Polskie Gornictwo Naftowe	Energie generatiemix & opwekking
107	PPL Corporation	Energie generatiemix & opwekking
108	PT Adaro Energy Indonesia Tbk	Steenkoolwinning
109	PT Bukit Asam Tbk	Energie generatiemix
110	PT Dian Swastatika Sentosa Tbk	Energie generatiemix & opwekking
111	PT TBS Energi Utama Tbk	Steenkoolwinning
112	Public Joint Stock Company 'Kuzbasskaya Toplivnaya Company'	Steenkoolwinning
113	Public Joint-stock Company OGK-2	Energie generatiemix & opwekking
114	RattanIndia Power Limited	Energie generatiemix
115	Refex Industries Limited	Energie generatiemix & opwekking
116	Reliance Power Limited	Energie generatiemix & opwekking
117	Rhino Resource Partners LP	Steenkoolwinning
118	San Miguel Corp	Energie generatiemix & opwekking
119	Semirara Mining and Power Corporation	Steenkoolwinning Energie generatiemix & opwekking
120	SDIC Power Holdings Co., Ltd.	Energie generatiemix & opwekking
121	Shaanxi Coal Industry Company Limited	Steenkoolwinning
122	Shanghai Datun Energy Resources Co., Ltd.	Energie generatiemix & opwekking
123	Shanghai Electric Power Company Limited	Energie generatiemix & opwekking
124	Shanxi Coal International Energy Group Co.,Ltd	Steenkoolwinning
125	Shanxi Coking Coal Energy Group Co.,Ltd	Energie generatiemix & opwekking
126	Shanxi Lanhua Sci-Tech Venture Co.,Ltd	Steenkoolwinning
127	Shan Xi Huayang Group New Energy Co., Ltd.	Steenkoolwinning
128	Shenergy Company Limited	Energie generatiemix & opwekking
129	Shumba Energy Ltd	Steenkoolwinning
130	South32 Limited	Steenkoolwinning
131	SouthGobi Resources Ltd.	Steenkoolwinning
132	Spic Dongfang Energy Corporation	Energie generatiemix & opwekking
133	Sundiro Holding Co., Ltd.	Steenkoolwinning
134	Taiwan Cement Corp.	Energie generatiemix & opwekking
135	TAQA Abu Dhabi National Energy Company	Energie generatiemix & opwekking

136	TAQA Morocco S.A.	Energie generatiemix & opwekking
137	TAURON Polska Energia S.A.	Energie generatiemix & opwekking
138	Tenaga Nasional Berhad	Energie generatiemix & opwekking
139	TerraCom Limited	Steenkoolwinning
140	The Chugoku Electric Power Co., Inc.	Energie generatiemix & opwekking
141	The Okinawa Electric Power Company, Incorporated	Energie generatiemix & opwekking
142	The Tata Power Company Limited	Energie generatiemix & opwekking
143	Top Energy Company Ltd.shanxi	Energie generatiemix & opwekking
144	Top Frontier Investment Holdings, Inc.	Energie generatiemix & opwekking
145	Torrent Power Limited	Energie generatiemix & opwekking
146	TPI Polene Power Public Company Limited	Energie generatiemix & opwekking
147	TransAlta Corporation	Energie generatiemix & opwekking
148	Vedanta Limited	Energie generatiemix & opwekking
149	Vinacomin NuiBeo Coal Joint Stock Company	Steenkoolwinning
150	Washington H. Soul Pattinson and Company Limited	Steenkoolwinning
151	Weiqiao Textile Company Limited	Energie generatiemix & opwekking
152	Wescoal Holdings Limited	Steenkoolwinning
153	Westmoreland Coal Company	Steenkoolwinning
154	Westmoreland Mining LLC	Steenkoolwinning
155	White Energy Company Limited	Steenkoolwinning
156	Wintime Energy Co.,Ltd.	Energie generatiemix & opwekking
157	Yancoal Australia Ltd	Steenkoolwinning
158	Yanzhou Coal Mining Company Limited	Steenkoolwinning
159	Zespol Elektrowni Patnow ADA	Energie generatiemix & opwekking
160	Zhejiang Hangmin	Energie generatiemix & opwekking
161	Zhejiang Hugeleaf Co., Ltd.	Energie generatiemix & opwekking
162	Zhejiang Zheneng Electric Power Co., Ltd.	Energie generatiemix & opwekking
163	ZCCM Investments Holdings Plc	Energie generatiemix & opwekking

1.4 Niet-succesvol engagement

	Bedrijfsnaam	**Reden voor uitsluiting**
1	Aksa Enerji Uretim AS	Thermische kolen
2	China Longyuan Power Group Corporation Limited	Thermische kolen
3	China Petroleum & Chemical Corp	Mensenrechten
4	CNPC Global Capital Ltd	Mensenrechten
5	Engro Corporation Limited	Thermische kolen
6	Freeport-McMoran Copper and Gold (United States of America)	Mensenrechten Milieu
7	Global Power Synergy Public Company Limited	Thermische kolen
8	Huaneng Power International, Inc.	Thermische kolen
9	IRPC Public Company Limited	Thermische kolen
10	Leonardo-Finmeccanica (Italy)	Mensenrechten

11	OCP SA	Mensenrechten
12	PetroChina (China)	Mensenrechten
13	Petroleos de Venezuela SA	Mensenrechten
		Milieu
14	Ratch Group Public Company Limited	Thermische kolen
15	Saudi Basic Industries Corp	Mensenrechten
16	Sinopec Kantons Holdings Ltd	Arbeidsrechten
17	Taiwan Cogeneration Corporation	Thermische kolen
18	Wal-Mart Stores Inc (United States of America)	Arbeidsrechten
19	Walmart de México (WALMEX) (Mexico)	Arbeidsrechten
20	Wirecard AG	Corruptie
21	YTL Corporation Berhad	Thermische kolen
22	YTL Power International Berhad	Thermische kolen

1.5 Staatsondernemingen

	Bedrijfsnaam	**Reden voor uitsluiting**
1	Alrosa PJSC	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land
2	Co for Cooperative Insurance/The	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land
3	Emaar Economic City	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land
4	Gazprom PJSC	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land
5	Inter RAO UES PJSC	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land
6	National Petrochemical Co	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land
7	Rabigh Refining & Petrochemical Co	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land
8	Riyad Bank	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land
9	Rosneft Oil Co PJSC	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land
10	SABIC Agri-Nutrients Co	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land
11	Sberbank of Russia PJSC	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land
12	Saudi Arabian Mining Co	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land
13	Saudi Arabian Oil Co	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land
14	Saudi Basic Industries Corp	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land
15	Saudi Electricity Co	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land

16	Saudi Kayan Petrochemical Co	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land
17	Saudi National Bank/The	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land
18	Saudi Telecom Co	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land
19	S-Oil Corporation	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land
20	Tatneft PJSC	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land
21	VTB Bank PJSC	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land
22	Yanbu National Petrochemical Co	Staatsonderneming die voor meer dan 20% in handen is van een uitgesloten land

Private ondernemingen

1.6 Controversiële wapens

	Bedrijfsnaam	Reden voor uitsluiting
1	American Ordnance LLC	Clustermunitie Witte fosfor
2	ATUTCO Savunma Sanayi İç ve Dış Tic. Ltd.	Witte fosfor
3	Balkan NovoTeh doo	Witte fosfor
5	Bechtel Corp	Nucleaire wapens
5	Compania Nationala ROMARM SA	Clustermunitie
6	Everis Aerospace & Defense SL	Witte fosfor
7	GIAT Inudstries SA	Witte fosfor
8	HDT Global	Nucleaire wapens
9	ICL-IP America, Inc.	Witte fosfor
10	Israel Aerospace Industries Ltd.	Clustermunitie
11	JRJ Solutions Ltd.	Witte fosfor
12	KMW + Nexter Defense Systems NV	Witte fosfor
13	Mecar SA	Witte fosfor
14	Munitions India Ltd.	Anti-persoonslandmijnen Clustermunitie Witte fosfor
15	National Technology & Engineering Solutions of Sandia LLC	Nucleaire wapens
16	New Technologies Global Systems SL	Witte fosfor
17	Nexus Capital Management	Nucleaire wapens
18	Nexter Systems SA	Witte fosfor
19	Northrop Grumman Systems Corp	Nucleaire wapens
20	Peraton Inc.	Nucleaire wapens
21	SOC LLC	Nucleaire wapens
22	Supeku ITG SL	Witte fosfor
23	The Day & Zimmermann Group	Nucleaire wapens Clustermunitie Witte fosfor

24	USBid, Inc.	Anti-persoonslandmijnen Wapens met verarmd uranium Witte fosfor
25	Valir doo Beograd	Witte fosfor
26	WBParts, Inc.	Anti-persoonslandmijnen Wapens met verarmd uranium Witte fosfor
27	Wegmann GmbH & Co. KG	Witte fosfor
28	Yantra India Ltd.	Witte fosfor

1.7 Thermische kolen

	Bedrijfsnaam	Reden voor uitsluiting
1	Eskom Holdings SOC Ltd.	Energie generatiemix & opwekking
2	PT Indonesia Asahan Aluminium	Steenkoolwinning
3	PT Perusahaan Listrik Negara (Persero)	Energie generatiemix & opwekking

Landen

Pensioenfonds Rail & Openbaar Vervoer (Rail & OV) sluit staatsobligaties van enkele landen uit. Hierbij baseert Rail & OV zich op de besluiten van de VN-veiligheidsraad en eigen onderzoek. Bedrijven die voor meer dan 20% staatseigendom zijn worden ook uitgesloten van investeringen. Andere investeringen in onderstaande landen worden niet uitgesloten.

	Land
1	Arabische Republiek Syrië
2	Afghanistan
3	Azerbeidzjan
4	Bahrein
5	Burundi
6	Tsjaad
7	Cuba
8	Centraal Afrikaanse Republiek
9	Democratische Republiek Congo
10	Democratische Volksrepubliek Korea
11	Egypte
12	Equatoriaal-Guinea
13	Federale Republiek Somalië
14	Islamitische Republiek Iran
15	Laos
16	Niger
17	Republiek Soedan
18	Republiek Zuid-Soedan
19	Saoedi-Arabië
20	Staat Eritrea
21	Staat Libië
22	Tadzjikistan
23	Turkmenistan
24	Oezbekistan
25	Venezuela
26	Jemen

2 Belegd vermogen op hoofdcategorieniveau

Onderstaande tabel geeft een overzicht van de beleggingsportefeuille van Pensioenfonds Rail & OV op hoofdcategorieniveau. In de volgende hoofdstukken zijn deze categorieën, waar mogelijk, uitgesplitst naar de onderliggende beleggingen. De gegevens zijn van 31 december 2020 en er zal jaarlijks een update van dit document plaatsvinden.

Beleggingscategorie	Marktwaarde (in miljoenen)	Percentage v/d portefeuille
Aandelen ontwikkelde markten	€ 7,554	27.9%
Aandelen opkomende markten	€ 1,658	6.1%
Bedrijfsobligaties Investment Grade	€ 2,017	7.4%
Beursgenoteerd vastgoed	€ 696	2.6%
Direct Nederlands vastgoed	€ 2,209	8.2%
Emerging Market Debt	€ 1,880	6.9%
High Yield	€ 543	2.0%
Hypotheken	€ 1,696	6.3%
Impact beleggingen	€ 115	0.4%
Infrastructuur	€ 455	1.7%
LDI-beleggingen	€ 7,132	26.3%
Private Equity	€ 1,126	4.2%
Totaal	**€ 27,080**	**100%**

3 Aandelen ontwikkelde markten

Onderstaande tabel geeft een overzicht van de beleggingen binnen de categorie aandelen ontwikkelde markten van Pensioenfonds Rail & OV. De gegevens zijn van 31 december 2021 en er zal jaarlijks een update van dit document plaatsvinden.

Onderneming	Marktwaarde	% van totale portefeuille
Microsoft Corp	€ 183,676,797	0.68%
Accenture PLC	€ 134,113,778	0.50%
CVS Health Corp	€ 126,840,354	0.47%
Thermo Fisher Scientific Inc	€ 124,785,380	0.46%
AutoZone Inc	€ 122,944,462	0.45%
ICON PLC	€ 120,151,726	0.44%
ASML Holding NV	€ 116,768,041	0.43%
Tractor Supply Co	€ 116,067,192	0.43%
Amphenol Corp	€ 114,645,509	0.42%
National Grid PLC	€ 114,010,155	0.42%
Microchip Technology Inc	€ 113,752,786	0.42%
Legrand SA	€ 113,048,101	0.42%
PepsiCo Inc	€ 112,981,766	0.42%
AmerisourceBergen Corp	€ 112,208,497	0.41%
Aon PLC	€ 111,958,336	0.41%
Ulta Beauty Inc	€ 111,224,110	0.41%
TJX Cos Inc/The	€ 111,041,879	0.41%
Diageo PLC	€ 110,411,824	0.41%
Ball Corp	€ 110,092,516	0.41%
Old Dominion Freight Line Inc	€ 109,879,459	0.41%
NIKE Inc	€ 108,570,732	0.40%
Booking Holdings Inc	€ 108,309,242	0.40%
Nestle SA	€ 108,200,044	0.40%
Compass Group PLC	€ 107,508,766	0.40%
Dollar General Corp	€ 106,202,718	0.39%
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	€ 105,471,761	0.39%
Canadian National Railway Co	€ 105,023,274	0.39%
Atmos Energy Corp	€ 104,491,492	0.39%
State Street Corp	€ 104,487,201	0.39%
Hexagon AB	€ 104,170,154	0.38%
Analog Devices Inc	€ 102,497,002	0.38%
Stryker Corp	€ 101,054,754	0.37%

Onderneming	Marktwaarde	% van totale portefeuille
PPG Industries Inc	€ 100,402,477	0.37%
Becton Dickinson and Co	€ 100,379,043	0.37%
SAP SE	€ 100,141,198	0.37%
American Express Co	€ 97,219,573	0.36%
Assa Abloy AB	€ 97,023,045	0.36%
Vinci SA	€ 96,883,296	0.36%
Svenska Handelsbanken AB	€ 96,863,780	0.36%
Albemarle Corp	€ 95,054,270	0.35%
Essity AB	€ 94,679,136	0.35%
Baxter International Inc	€ 92,870,924	0.34%
Apple Inc	€ 91,962,585	0.34%
Comcast Corp	€ 91,063,974	0.34%
Prudential PLC	€ 88,722,573	0.33%
3M Co	€ 86,066,202	0.32%
VF Corp	€ 85,971,560	0.32%
FedEx Corp	€ 83,672,269	0.31%
Casey's General Stores Inc	€ 79,847,616	0.29%
Globe Life Inc	€ 78,504,840	0.29%
Texas Roadhouse Inc	€ 77,221,704	0.29%
Admiral Group PLC	€ 72,961,614	0.27%
Bunzl PLC	€ 71,051,925	0.26%
Kerry Group PLC	€ 67,034,827	0.25%
Ecolab Inc	€ 63,044,928	0.23%
Gildan Activewear Inc	€ 60,815,475	0.22%
Alphabet Inc	€ 50,570,872	0.19%
Amazon.com Inc	€ 43,731,693	0.16%
Johnson Matthey PLC	€ 42,603,324	0.16%
Woodward Inc	€ 40,001,316	0.15%
Huhtamaki Oyj	€ 32,578,775	0.12%
Cosmos Pharmaceutical Corp	€ 32,410,941	0.12%
Britvic PLC	€ 27,952,643	0.10%
Tesla Inc	€ 26,222,492	0.10%
Meta Platforms Inc	€ 23,940,536	0.09%
NVIDIA Corp	€ 23,542,766	0.09%
UnitedHealth Group Inc	€ 16,776,121	0.06%
JPMorgan Chase & Co	€ 15,760,364	0.06%
Home Depot Inc/The	€ 14,693,952	0.05%
Johnson & Johnson	€ 14,560,506	0.05%
Procter & Gamble Co/The	€ 13,567,272	0.05%
Visa Inc	€ 13,430,799	0.05%
Bank of America Corp	€ 11,625,379	0.04%

Onderneming	Marktwaarde	% van totale portefeuille
Korian SA	€ 11,519,830	0.04%
Costco Wholesale Corp	€ 11,387,946	0.04%
Mastercard Inc	€ 11,268,088	0.04%
Roche Holding AG	€ 10,818,782	0.04%
Pfizer Inc	€ 10,735,188	0.04%
Kinder Morgan Inc	€ 9,663,136	0.04%
Schlumberger NV	€ 9,240,544	0.03%
Eversource Energy	€ 9,035,517	0.03%
Adobe Inc	€ 9,001,554	0.03%
Cisco Systems Inc/Delaware	€ 8,764,084	0.03%
Sherwin-Williams Co/The	€ 8,709,859	0.03%
Walt Disney Co/The	€ 8,497,566	0.03%
Netflix Inc	€ 8,001,454	0.03%
Franco-Nevada Corp	€ 7,905,860	0.03%
LVMH Moet Hennessy Louis Vuitton SE	€ 7,856,689	0.03%
Novo Nordisk A/S	€ 7,816,668	0.03%
QUALCOMM Inc	€ 7,525,136	0.03%
Toyota Motor Corp	€ 7,510,980	0.03%
Broadcom Inc	€ 7,425,887	0.03%
AbbVie Inc	€ 7,400,089	0.03%
Verizon Communications Inc	€ 7,215,276	0.03%
PayPal Holdings Inc	€ 7,089,494	0.03%
Prologis Inc	€ 7,027,683	0.03%
AT&T Inc	€ 6,928,106	0.03%
Eli Lilly & Co	€ 6,927,118	0.03%
Novartis AG	€ 6,907,044	0.03%
McDonald's Corp	€ 6,896,461	0.03%
Danaher Corp	€ 6,858,233	0.03%
Coca-Cola Co/The	€ 6,844,607	0.03%
Intel Corp	€ 6,760,847	0.02%
L'Oreal SA	€ 6,681,624	0.02%
salesforce.com Inc	€ 6,608,453	0.02%
Merck & Co Inc	€ 6,533,809	0.02%
Oracle Corp	€ 6,480,933	0.02%
Wells Fargo & Co	€ 6,349,924	0.02%
Givaudan SA	€ 6,280,437	0.02%
Lowe's Cos Inc	€ 6,125,603	0.02%
AstraZeneca PLC	€ 5,882,953	0.02%
Siemens AG	€ 5,799,397	0.02%
Wheaton Precious Metals Corp	€ 5,778,539	0.02%
Intuit Inc	€ 5,727,441	0.02%

Onderneming	Marktwaarde	% van totale portefeuille
Morgan Stanley	€ 5,610,882	0.02%
Baker Hughes Co	€ 5,587,793	0.02%
Applied Materials Inc	€ 5,540,948	0.02%
Anthem Inc	€ 5,416,391	0.02%
Royal Bank of Canada	€ 5,149,140	0.02%
Advanced Micro Devices Inc	€ 5,134,441	0.02%
BlackRock Inc	€ 5,123,658	0.02%
Goldman Sachs Group Inc/The	€ 5,048,301	0.02%
Glencore PLC	€ 5,044,659	0.02%
Sony Group Corp	€ 5,012,863	0.02%
Medtronic PLC	€ 5,004,935	0.02%
Estee Lauder Cos Inc/The	€ 4,877,186	0.02%
WSP Global Inc	€ 4,815,440	0.02%
Bristol-Myers Squibb Co	€ 4,755,640	0.02%
Automatic Data Processing Inc	€ 4,744,258	0.02%
Shopify Inc	€ 4,708,109	0.02%
Commonwealth Bank of Australia	€ 4,541,978	0.02%
WW Grainger Inc	€ 4,478,775	0.02%
Toronto-Dominion Bank/The	€ 4,449,205	0.02%
Starbucks Corp	€ 4,444,798	0.02%
Citigroup Inc	€ 4,367,070	0.02%
American Water Works Co Inc	€ 4,290,536	0.02%
International Business Machines Corp	€ 4,241,930	0.02%
Charles Schwab Corp/The	€ 4,191,171	0.02%
Amgen Inc	€ 4,176,940	0.02%
Cigna Corp	€ 4,155,633	0.02%
Intuitive Surgical Inc	€ 4,148,759	0.02%
Schneider Electric SE	€ 4,071,781	0.02%
Unilever PLC	€ 4,062,263	0.02%
Sysco Corp	€ 3,868,166	0.01%
Sanofi	€ 3,865,720	0.01%
Allianz SE	€ 3,865,405	0.01%
Target Corp	€ 3,849,532	0.01%
HSBC Holdings PLC	€ 3,844,211	0.01%
Humana Inc	€ 3,819,952	0.01%
AIA Group Ltd	€ 3,790,746	0.01%
Monster Beverage Corp	€ 3,787,719	0.01%
Recruit Holdings Co Ltd	€ 3,764,385	0.01%
ServiceNow Inc	€ 3,721,594	0.01%
Tokyo Electron Ltd	€ 3,652,241	0.01%
Essential Utilities Inc	€ 3,649,286	0.01%

Onderneming	Marktwaarde	% van totale portefeuille
Segro PLC	€ 3,641,043	0.01%
Sumitomo Corp	€ 3,630,732	0.01%
Sika AG	€ 3,612,811	0.01%
Crown Castle International Corp	€ 3,607,061	0.01%
Hewlett Packard Enterprise Co	€ 3,597,368	0.01%
General Electric Co	€ 3,597,204	0.01%
Walgreens Boots Alliance Inc	€ 3,563,044	0.01%
GlaxoSmithKline PLC	€ 3,533,953	0.01%
Caterpillar Inc	€ 3,511,962	0.01%
Lam Research Corp	€ 3,505,319	0.01%
Ford Motor Co	€ 3,499,157	0.01%
Keyence Corp	€ 3,473,412	0.01%
Prudential Financial Inc	€ 3,464,308	0.01%
S&P Global Inc	€ 3,422,447	0.01%
Chubb Ltd	€ 3,403,324	0.01%
Loblaw Cos Ltd	€ 3,379,717	0.01%
ENEOS Holdings Inc	€ 3,361,416	0.01%
Zoetis Inc	€ 3,352,730	0.01%
AvalonBay Communities Inc	€ 3,337,733	0.01%
Charter Communications Inc	€ 3,314,315	0.01%
Deere & Co	€ 3,268,491	0.01%
Heineken Holding NV	€ 3,179,214	0.01%
CBRE Group Inc	€ 3,136,599	0.01%
Reckitt Benckiser Group PLC	€ 3,128,010	0.01%
Expeditors International of Washington Inc	€ 3,126,624	0.01%
Centene Corp	€ 3,075,436	0.01%
KLA Corp	€ 3,058,274	0.01%
Gilead Sciences Inc	€ 3,034,781	0.01%
Rockwell Automation Inc	€ 2,986,637	0.01%
IHS Markit Ltd	€ 2,954,934	0.01%
KDDI Corp	€ 2,945,576	0.01%
Zurich Insurance Group AG	€ 2,912,113	0.01%
Agilent Technologies Inc	€ 2,901,272	0.01%
MetLife Inc	€ 2,893,927	0.01%
Roper Technologies Inc	€ 2,875,383	0.01%
HP Inc	€ 2,869,075	0.01%
Hermes International	€ 2,855,424	0.01%
PNC Financial Services Group Inc/The	€ 2,851,221	0.01%
CSL Ltd	€ 2,850,828	0.01%
Akzo Nobel NV	€ 2,848,391	0.01%

Onderneming	Marktwaarde	% van totale portefeuille
General Motors Co	€ 2,817,406	0.01%
Cie Financiere Richemont SA	€ 2,780,079	0.01%
Atlas Copco AB	€ 2,756,894	0.01%
Edwards Lifesciences Corp	€ 2,754,248	0.01%
McKesson Corp	€ 2,752,368	0.01%
Mercedes-Benz Group AG	€ 2,728,270	0.01%
Fidelity National Information Services Inc	€ 2,712,049	0.01%
US Bancorp	€ 2,709,516	0.01%
RELX PLC	€ 2,662,160	0.01%
George Weston Ltd	€ 2,625,568	0.01%
Ferguson PLC	€ 2,623,489	0.01%
Hydro One Ltd	€ 2,617,969	0.01%
Boston Scientific Corp	€ 2,612,602	0.01%
Verisk Analytics Inc	€ 2,605,293	0.01%
Colgate-Palmolive Co	€ 2,601,924	0.01%
AXA SA	€ 2,590,430	0.01%
Bank of Nova Scotia/The	€ 2,589,209	0.01%
International Flavors & Fragrances Inc	€ 2,580,868	0.01%
Public Storage	€ 2,578,641	0.01%
Volvo AB	€ 2,574,699	0.01%
Power Assets Holdings Ltd	€ 2,566,736	0.01%
Marvell Technology Inc	€ 2,521,992	0.01%
Porsche Automobil Holding SE	€ 2,509,375	0.01%
TransDigm Group Inc	€ 2,505,506	0.01%
CME Group Inc	€ 2,495,944	0.01%
IQVIA Holdings Inc	€ 2,491,426	0.01%
American International Group Inc	€ 2,485,150	0.01%
Aflac Inc	€ 2,437,213	0.01%
UBS Group AG	€ 2,436,029	0.01%
Kering SA	€ 2,426,788	0.01%
Assicurazioni Generali SpA	€ 2,421,192	0.01%
Fastenal Co	€ 2,414,530	0.01%
Flowserve Corp	€ 2,410,059	0.01%
PACCAR Inc	€ 2,404,022	0.01%
RPM International Inc	€ 2,395,508	0.01%
Macquarie Group Ltd	€ 2,390,795	0.01%
Swisscom AG	€ 2,354,081	0.01%
BNP Paribas SA	€ 2,345,054	0.01%
Moderna Inc	€ 2,330,309	0.01%
National Australia Bank Ltd	€ 2,324,913	0.01%

Onderneming	Marktwaarde	% van totale portefeuille
Thomson Reuters Corp	€ 2,321,724	0.01%
SoftBank Group Corp	€ 2,318,556	0.01%
Simon Property Group Inc	€ 2,285,138	0.01%
Hong Kong Exchanges & Clearing Ltd	€ 2,269,051	0.01%
Arista Networks Inc	€ 2,254,089	0.01%
DBS Group Holdings Ltd	€ 2,242,973	0.01%
Westpac Banking Corp	€ 2,239,818	0.01%
T-Mobile US Inc	€ 2,233,217	0.01%
Aptiv PLC	€ 2,219,689	0.01%
Mitsubishi UFJ Financial Group Inc	€ 2,217,438	0.01%
FMC Corp	€ 2,166,008	0.01%
Intercontinental Exchange Inc	€ 2,158,229	0.01%
Equity Residential	€ 2,143,367	0.01%
Lundin Energy AB	€ 2,138,553	0.01%
Arrow Electronics Inc	€ 2,130,940	0.01%
Fiserv Inc	€ 2,124,902	0.01%
IDEXX Laboratories Inc	€ 2,113,997	0.01%
CH Robinson Worldwide Inc	€ 2,113,606	0.01%
EDP Renovaveis SA	€ 2,109,627	0.01%
eBay Inc	€ 2,107,977	0.01%
Bayerische Motoren Werke AG	€ 2,106,058	0.01%
AMERCO	€ 2,101,673	0.01%
Genuine Parts Co	€ 2,081,302	0.01%
Brenntag SE	€ 2,076,003	0.01%
Sun Life Financial Inc	€ 2,073,742	0.01%
Autodesk Inc	€ 2,069,115	0.01%
Snowflake Inc	€ 2,063,420	0.01%
Experian PLC	€ 2,059,799	0.01%
Red Electrica Corp SA	€ 2,059,647	0.01%
Travelers Cos Inc/The	€ 2,006,684	0.01%
Illumina Inc	€ 2,006,242	0.01%
Fortive Corp	€ 1,999,493	0.01%
DCC PLC	€ 1,982,961	0.01%
Singapore Telecommunications Ltd	€ 1,981,914	0.01%
Bank of Montreal	€ 1,974,510	0.01%
Shiseido Co Ltd	€ 1,965,867	0.01%
SBA Communications Corp	€ 1,960,494	0.01%
Paychex Inc	€ 1,955,316	0.01%
Block Inc	€ 1,952,266	0.01%
PerkinElmer Inc	€ 1,951,194	0.01%
Banco Santander SA	€ 1,950,734	0.01%

Onderneming	Marktwaarde	% van totale portefeuille
Regeneron Pharmaceuticals Inc	€ 1,945,317	0.01%
Trimble Inc	€ 1,945,214	0.01%
MercadoLibre Inc	€ 1,930,351	0.01%
HCA Healthcare Inc	€ 1,928,481	0.01%
Bank of New York Mellon Corp/The	€ 1,917,069	0.01%
Marsh & McLennan Cos Inc	€ 1,915,352	0.01%
Mettler-Toledo International Inc	€ 1,907,346	0.01%
WPP PLC	€ 1,900,064	0.01%
Teradyne Inc	€ 1,890,546	0.01%
Lululemon Athletica Inc	€ 1,888,750	0.01%
Woolworths Group Ltd	€ 1,880,951	0.01%
CDW Corp/DE	€ 1,855,841	0.01%
Metro Inc/CN	€ 1,850,152	0.01%
Australia & New Zealand Banking Group Ltd	€ 1,845,533	0.01%
Transurban Group	€ 1,844,403	0.01%
Capital One Financial Corp	€ 1,841,311	0.01%
Renault SA	€ 1,835,021	0.01%
Kuehne + Nagel International AG	€ 1,824,942	0.01%
Waters Corp	€ 1,818,112	0.01%
EssilorLuxottica SA	€ 1,812,296	0.01%
Cognizant Technology Solutions Corp	€ 1,810,287	0.01%
Societe Generale SA	€ 1,806,924	0.01%
Global Payments Inc	€ 1,804,936	0.01%
Moody's Corp	€ 1,802,809	0.01%
adidas AG	€ 1,796,960	0.01%
Koninklijke Ahold Delhaize NV	€ 1,787,518	0.01%
Seven & i Holdings Co Ltd	€ 1,776,936	0.01%
Palo Alto Networks Inc	€ 1,762,029	0.01%
Auckland International Airport Ltd	€ 1,745,305	0.01%
Wolters Kluwer NV	€ 1,744,520	0.01%
Tabcorp Holdings Ltd	€ 1,734,877	0.01%
HEICO Corp	€ 1,733,614	0.01%
TE Connectivity Ltd	€ 1,721,650	0.01%
Expedia Group Inc	€ 1,718,207	0.01%
Vodafone Group PLC	€ 1,712,746	0.01%
Deutsche Telekom AG	€ 1,707,441	0.01%
Ashtead Group PLC	€ 1,689,883	0.01%
Essex Property Trust Inc	€ 1,678,451	0.01%
Equifax Inc	€ 1,676,617	0.01%
Oversea-Chinese Banking Corp Ltd	€ 1,671,204	0.01%

Onderneming	Marktwaarde	% van totale portefeuille
Activision Blizzard Inc	€ 1,669,802	0.01%
T Rowe Price Group Inc	€ 1,663,451	0.01%
SoftBank Corp	€ 1,663,119	0.01%
Church & Dwight Co Inc	€ 1,651,068	0.01%
Canadian Imperial Bank of Commerce	€ 1,635,911	0.01%
Sumitomo Mitsui Financial Group Inc	€ 1,631,798	0.01%
ING Groep NV	€ 1,626,766	0.01%
Spark New Zealand Ltd	€ 1,619,161	0.01%
Kesko Oyj	€ 1,618,042	0.01%
Hershey Co/The	€ 1,616,050	0.01%
Ameriprise Financial Inc	€ 1,615,733	0.01%
Blackstone Inc	€ 1,612,141	0.01%
Canadian Tire Corp Ltd	€ 1,611,097	0.01%
DNB Bank ASA	€ 1,603,081	0.01%
Truist Financial Corp	€ 1,602,454	0.01%
Intesa Sanpaolo SpA	€ 1,599,600	0.01%
ResMed Inc	€ 1,598,108	0.01%
LKQ Corp	€ 1,594,501	0.01%
Halliburton Co	€ 1,592,574	0.01%
Adyen NV	€ 1,585,689	0.01%
Adecco Group AG	€ 1,573,767	0.01%
Yum! Brands Inc	€ 1,570,906	0.01%
Keysight Technologies Inc	€ 1,562,989	0.01%
Lincoln National Corp	€ 1,552,957	0.01%
Tokyu Corp	€ 1,541,065	0.01%
Robert Half International Inc	€ 1,538,548	0.01%
MSCI Inc	€ 1,536,035	0.01%
F5 Inc	€ 1,532,343	0.01%
Rogers Communications Inc	€ 1,528,335	0.01%
CNH Industrial NV	€ 1,526,724	0.01%
Synopsys Inc	€ 1,524,291	0.01%
Cadence Design Systems Inc	€ 1,521,017	0.01%
Alimentation Couche-Tard Inc	€ 1,516,258	0.01%
Telia Co AB	€ 1,513,985	0.01%
Motorola Solutions Inc	€ 1,511,887	0.01%
Vestas Wind Systems A/S	€ 1,508,369	0.01%
Daiichi Sankyo Co Ltd	€ 1,497,743	0.01%
United Rentals Inc	€ 1,496,065	0.01%
Secom Co Ltd	€ 1,490,732	0.01%
Realty Income Corp	€ 1,480,280	0.01%
Allstate Corp/The	€ 1,476,625	0.01%

Onderneming	Marktwaarde	% van totale portefeuille
Beiersdorf AG	€ 1,473,556	0.01%
Illinois Tool Works Inc	€ 1,472,293	0.01%
Cameco Corp	€ 1,471,934	0.01%
Henkel AG & Co KGaA	€ 1,470,985	0.01%
Mid-America Apartment Communities Inc	€ 1,458,715	0.01%
Dexcom Inc	€ 1,455,223	0.01%
KKR & Co Inc	€ 1,448,859	0.01%
Hartford Financial Services Group Inc/The	€ 1,443,210	0.01%
Twilio Inc	€ 1,442,905	0.01%
Cintas Corp	€ 1,441,511	0.01%
MTU Aero Engines AG	€ 1,431,074	0.01%
Lloyds Banking Group PLC	€ 1,430,430	0.01%
Principal Financial Group Inc	€ 1,427,455	0.01%
Vertex Pharmaceuticals Inc	€ 1,418,749	0.01%
Takeda Pharmaceutical Co Ltd	€ 1,417,772	0.01%
Obayashi Corp	€ 1,413,528	0.01%
CAE Inc	€ 1,408,106	0.01%
Progressive Corp/The	€ 1,399,026	0.01%
Cummins Inc	€ 1,396,081	0.01%
Orange SA	€ 1,394,649	0.01%
Manulife Financial Corp	€ 1,393,087	0.01%
Align Technology Inc	€ 1,381,164	0.01%
Constellation Brands Inc	€ 1,378,878	0.01%
Amadeus IT Group SA	€ 1,371,601	0.01%
Nordea Bank Abp	€ 1,371,140	0.01%
Honda Motor Co Ltd	€ 1,363,684	0.01%
Biogen Inc	€ 1,362,472	0.01%
Fortinet Inc	€ 1,356,441	0.01%
Aeon Co Ltd	€ 1,352,987	0.00%
Yaskawa Electric Corp	€ 1,352,350	0.00%
Chipotle Mexican Grill Inc	€ 1,349,774	0.00%
Snap Inc	€ 1,348,122	0.00%
Randstad NV	€ 1,333,909	0.00%
Tokio Marine Holdings Inc	€ 1,324,094	0.00%
O'Reilly Automotive Inc	€ 1,322,784	0.00%
Kajima Corp	€ 1,321,754	0.00%
Cardinal Health Inc	€ 1,312,560	0.00%
TELUS Corp	€ 1,310,138	0.00%
FANUC Corp	€ 1,303,948	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Telefonica SA	€ 1,300,497	0.00%
DR Horton Inc	€ 1,291,062	0.00%
Securitas AB	€ 1,288,711	0.00%
Teledyne Technologies Inc	€ 1,287,004	0.00%
Molina Healthcare Inc	€ 1,278,809	0.00%
Meridian Energy Ltd	€ 1,276,439	0.00%
Electronic Arts Inc	€ 1,273,997	0.00%
Ross Stores Inc	€ 1,269,722	0.00%
Flutter Entertainment PLC	€ 1,268,792	0.00%
Juniper Networks Inc	€ 1,257,889	0.00%
Telefonaktiebolaget LM Ericsson	€ 1,256,888	0.00%
Swiss Re AG	€ 1,256,041	0.00%
Sekisui House Ltd	€ 1,249,543	0.00%
NN Group NV	€ 1,245,382	0.00%
Volkswagen AG	€ 1,244,824	0.00%
EOG Resources Inc	€ 1,244,651	0.00%
Uber Technologies Inc	€ 1,227,666	0.00%
Oriental Land Co Ltd/Japan	€ 1,210,463	0.00%
Barclays PLC	€ 1,209,554	0.00%
Sysmex Corp	€ 1,205,962	0.00%
Ferrari NV	€ 1,204,158	0.00%
Kroger Co/The	€ 1,190,443	0.00%
Parkland Corp	€ 1,187,591	0.00%
Alcon Inc	€ 1,178,887	0.00%
Banco Bilbao Vizcaya Argentaria SA	€ 1,175,659	0.00%
Tokyo Electric Power Co Holdings Inc	€ 1,173,446	0.00%
Brambles Ltd	€ 1,164,820	0.00%
NetApp Inc	€ 1,162,332	0.00%
EPAM Systems Inc	€ 1,160,324	0.00%
Nippon Express Co Ltd	€ 1,158,858	0.00%
Copart Inc	€ 1,146,350	0.00%
BCE Inc	€ 1,139,399	0.00%
Mizuho Financial Group Inc	€ 1,129,629	0.00%
Equitable Holdings Inc	€ 1,123,429	0.00%
Edison International	€ 1,123,136	0.00%
VMware Inc	€ 1,121,481	0.00%
Nokia Oyj	€ 1,117,804	0.00%
Workday Inc	€ 1,115,349	0.00%
Trade Desk Inc/The	€ 1,107,787	0.00%
TransUnion	€ 1,106,135	0.00%
Interpublic Group of Cos Inc/The	€ 1,104,334	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
SVB Financial Group	€ 1,095,609	0.00%
Fujitsu Ltd	€ 1,091,104	0.00%
VeriSign Inc	€ 1,088,533	0.00%
Capgemini SE	€ 1,084,612	0.00%
ANSYS Inc	€ 1,082,869	0.00%
Liberty Global PLC	€ 1,077,620	0.00%
British Land Co PLC/The	€ 1,076,701	0.00%
Goodman Group	€ 1,075,212	0.00%
Xylem Inc/NY	€ 1,070,865	0.00%
Eiffage SA	€ 1,058,653	0.00%
Astellas Pharma Inc	€ 1,054,973	0.00%
Dassault Systemes SE	€ 1,044,631	0.00%
Best Buy Co Inc	€ 1,042,267	0.00%
Etsy Inc	€ 1,039,638	0.00%
Extra Space Storage Inc	€ 1,039,545	0.00%
Zoom Video Communications Inc	€ 1,031,300	0.00%
Tyler Technologies Inc	€ 1,030,771	0.00%
Skanska AB	€ 1,027,669	0.00%
Koninklijke Philips NV	€ 1,025,905	0.00%
MongoDB Inc	€ 1,024,068	0.00%
UniCredit SpA	€ 1,023,588	0.00%
CoStar Group Inc	€ 1,023,526	0.00%
Deutsche Bank AG	€ 1,021,600	0.00%
Tesco PLC	€ 1,019,487	0.00%
BT Group PLC	€ 1,013,106	0.00%
Wesfarmers Ltd	€ 1,004,529	0.00%
Fifth Third Bancorp	€ 1,002,852	0.00%
Olympus Corp	€ 1,002,791	0.00%
Gjensidige Forsikring ASA	€ 1,000,542	0.00%
Constellation Software Inc/Canada	€ 998,278	0.00%
Stellantis NV	€ 997,440	0.00%
United Overseas Bank Ltd	€ 992,610	0.00%
Lyft Inc	€ 985,135	0.00%
Garmin Ltd	€ 980,443	0.00%
Crowdstrike Holdings Inc	€ 978,378	0.00%
Gecina SA	€ 975,949	0.00%
WP Carey Inc	€ 971,728	0.00%
Sartorius AG	€ 967,200	0.00%
Carrefour SA	€ 964,335	0.00%
Symrise AG	€ 962,135	0.00%
Okta Inc	€ 959,799	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Chocoladefabriken Lindt & Spruengli AG	€ 959,312	0.00%
Rolls-Royce Holdings PLC	€ 957,515	0.00%
Lennar Corp	€ 956,900	0.00%
Computershare Ltd	€ 948,579	0.00%
Elbit Systems Ltd	€ 947,820	0.00%
Power Corp of Canada	€ 945,935	0.00%
Prosus NV	€ 944,419	0.00%
Liberty Media Corp-Liberty SiriusXM	€ 943,980	0.00%
Mitsubishi Electric Corp	€ 938,800	0.00%
Shimizu Corp	€ 936,991	0.00%
Twitter Inc	€ 931,936	0.00%
Industria de Diseno Textil SA	€ 931,362	0.00%
Jeronimo Martins SGPS SA	€ 929,022	0.00%
Suncorp Group Ltd	€ 920,461	0.00%
Camden Property Trust	€ 908,484	0.00%
UCB SA	€ 906,060	0.00%
Laboratory Corp of America Holdings	€ 904,335	0.00%
Fast Retailing Co Ltd	€ 903,189	0.00%
Chugai Pharmaceutical Co Ltd	€ 901,077	0.00%
Publicis Groupe SA	€ 898,419	0.00%
Aristocrat Leisure Ltd	€ 897,011	0.00%
Zebra Technologies Corp	€ 896,045	0.00%
First Republic Bank/CA	€ 895,446	0.00%
Liberty Broadband Corp	€ 895,031	0.00%
Aena SME SA	€ 893,178	0.00%
Nissan Motor Co Ltd	€ 885,380	0.00%
American Financial Group Inc/OH	€ 877,993	0.00%
J Sainsbury PLC	€ 864,323	0.00%
Nippon Paint Holdings Co Ltd	€ 864,212	0.00%
Live Nation Entertainment Inc	€ 859,890	0.00%
Match Group Inc	€ 858,834	0.00%
London Stock Exchange Group PLC	€ 857,993	0.00%
Kobayashi Pharmaceutical Co Ltd	€ 857,719	0.00%
Aegon NV	€ 853,257	0.00%
Athene Holding Ltd	€ 851,912	0.00%
Dollar Tree Inc	€ 849,150	0.00%
KeyCorp	€ 847,646	0.00%
Fox Corp	€ 846,181	0.00%
FleetCor Technologies Inc	€ 845,403	0.00%
Mitsui Fudosan Co Ltd	€ 845,236	0.00%
Dai-ichi Life Holdings Inc	€ 842,605	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Keio Corp	€ 833,784	0.00%
Duke Realty Corp	€ 828,177	0.00%
Booz Allen Hamilton Holding Corp	€ 827,396	0.00%
Palantir Technologies Inc	€ 827,024	0.00%
Erste Group Bank AG	€ 824,933	0.00%
Nippon Prologis REIT Inc	€ 823,608	0.00%
Zimmer Biomet Holdings Inc	€ 818,744	0.00%
Veeva Systems Inc	€ 818,201	0.00%
Rakuten Group Inc	€ 813,704	0.00%
Kao Corp	€ 812,389	0.00%
United Utilities Group PLC	€ 810,885	0.00%
Ono Pharmaceutical Co Ltd	€ 810,362	0.00%
Cloudflare Inc	€ 808,404	0.00%
Techtronic Industries Co Ltd	€ 805,238	0.00%
Moncler SpA	€ 800,698	0.00%
Markel Corp	€ 797,564	0.00%
Komatsu Ltd	€ 793,420	0.00%
UDR Inc	€ 791,971	0.00%
Boston Properties Inc	€ 785,558	0.00%
Coles Group Ltd	€ 783,262	0.00%
Datadog Inc	€ 783,108	0.00%
Sensata Technologies Holding PLC	€ 781,486	0.00%
NVR Inc	€ 779,397	0.00%
Aker BP ASA	€ 777,681	0.00%
Invitation Homes Inc	€ 777,303	0.00%
Sun Communities Inc	€ 769,939	0.00%
Northern Trust Corp	€ 769,808	0.00%
Teleperformance	€ 769,496	0.00%
Splunk Inc	€ 768,685	0.00%
E.ON SE	€ 766,011	0.00%
Coloplast A/S	€ 763,715	0.00%
Sartorius Stedim Biotech	€ 763,157	0.00%
Quest Diagnostics Inc	€ 760,684	0.00%
MGM Resorts International	€ 760,576	0.00%
Taisei Corp	€ 754,276	0.00%
Atlantia SpA	€ 750,478	0.00%
Hitachi Ltd	€ 749,431	0.00%
Raymond James Financial Inc	€ 746,290	0.00%
Nippon Telegraph & Telephone Corp	€ 744,670	0.00%
DocuSign Inc	€ 744,272	0.00%
Horizon Therapeutics Plc	€ 742,627	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Universal Music Group NV	€ 739,881	0.00%
Western Digital Corp	€ 732,437	0.00%
Keisei Electric Railway Co Ltd	€ 731,248	0.00%
Citizens Financial Group Inc	€ 730,522	0.00%
Canon Inc	€ 729,627	0.00%
Roku Inc	€ 728,225	0.00%
Western Union Co/The	€ 726,699	0.00%
Nomura Real Estate Holdings Inc	€ 723,631	0.00%
Sonova Holding AG	€ 721,360	0.00%
KION Group AG	€ 721,188	0.00%
Endeavour Group Ltd/Australia	€ 718,578	0.00%
Lawson Inc	€ 715,822	0.00%
ViacomCBS Inc	€ 715,647	0.00%
Deutsche Boerse AG	€ 715,494	0.00%
Great-West Lifeco Inc	€ 712,291	0.00%
Arch Capital Group Ltd	€ 711,818	0.00%
SS&C Technologies Holdings Inc	€ 706,476	0.00%
Nomura Research Institute Ltd	€ 706,366	0.00%
FUJIFILM Holdings Corp	€ 705,626	0.00%
W R Berkley Corp	€ 705,046	0.00%
Sampo Oyj	€ 702,493	0.00%
Etablissements Franz Colruyt NV	€ 701,047	0.00%
Broadridge Financial Solutions Inc	€ 697,391	0.00%
United Internet AG	€ 697,367	0.00%
Aviva PLC	€ 695,908	0.00%
3i Group PLC	€ 695,901	0.00%
CGI Inc	€ 695,571	0.00%
Paycom Software Inc	€ 693,687	0.00%
M&T Bank Corp	€ 693,352	0.00%
HubSpot Inc	€ 690,334	0.00%
Regency Centers Corp	€ 690,156	0.00%
Masco Corp	€ 688,245	0.00%
Equity LifeStyle Properties Inc	€ 687,359	0.00%
Legal & General Group PLC	€ 686,416	0.00%
Recordati Industria Chimica e Farmaceutica SpA	€ 685,289	0.00%
Dell Technologies Inc	€ 682,664	0.00%
Clarivate PLC	€ 682,477	0.00%
Omnicom Group Inc	€ 680,898	0.00%
Aeroports de Paris	€ 677,194	0.00%
Enphase Energy Inc	€ 672,110	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Carlyle Group Inc/The	€ 671,043	0.00%
Land Securities Group PLC	€ 667,622	0.00%
Cerner Corp	€ 662,144	0.00%
Swedbank AB	€ 661,083	0.00%
Nice Ltd	€ 658,501	0.00%
Proximus SADP	€ 657,010	0.00%
Regions Financial Corp	€ 656,799	0.00%
Allegion plc	€ 655,562	0.00%
NXP Semiconductors NV	€ 653,175	0.00%
Credit Suisse Group AG	€ 653,165	0.00%
Intact Financial Corp	€ 653,122	0.00%
Daimler Truck Holding AG	€ 651,677	0.00%
Invesco Ltd	€ 650,843	0.00%
Daito Trust Construction Co Ltd	€ 649,880	0.00%
Japan Post Bank Co Ltd	€ 649,608	0.00%
Sodexo SA	€ 649,385	0.00%
Pool Corp	€ 647,028	0.00%
SEEK Ltd	€ 646,450	0.00%
Everest Re Group Ltd	€ 644,574	0.00%
Shionogi & Co Ltd	€ 643,774	0.00%
Cincinnati Financial Corp	€ 643,686	0.00%
Liberty Media Corp-Liberty Formula One	€ 643,466	0.00%
KBC Group NV	€ 643,146	0.00%
Umicore SA	€ 642,749	0.00%
Kansai Paint Co Ltd	€ 640,968	0.00%
Credit Agricole SA	€ 639,272	0.00%
Take-Two Interactive Software Inc	€ 638,554	0.00%
Hologic Inc	€ 633,579	0.00%
Willis Towers Watson PLC	€ 632,986	0.00%
Straumann Holding AG	€ 628,119	0.00%
Coca-Cola Europacific Partners PLC	€ 627,860	0.00%
Hino Motors Ltd	€ 627,636	0.00%
Terumo Corp	€ 624,153	0.00%
Hannover Rueck SE	€ 623,135	0.00%
VICI Properties Inc	€ 622,111	0.00%
Azrieli Group Ltd	€ 617,928	0.00%
Viatris Inc	€ 616,048	0.00%
Discovery Inc	€ 615,620	0.00%
Medical Properties Trust Inc	€ 615,062	0.00%
M3 Inc	€ 614,405	0.00%
Qorvo Inc	€ 611,560	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Kintetsu Group Holdings Co Ltd	€ 611,481	0.00%
QBE Insurance Group Ltd	€ 608,416	0.00%
Burberry Group PLC	€ 606,098	0.00%
Skandinaviska Enskilda Banken AB	€ 604,154	0.00%
Odakyu Electric Railway Co Ltd	€ 603,688	0.00%
MS&AD Insurance Group Holdings Inc	€ 602,348	0.00%
Vivendi SE	€ 597,948	0.00%
Mitsubishi Estate Co Ltd	€ 591,194	0.00%
Daiwa House Industry Co Ltd	€ 590,823	0.00%
Restaurant Brands International Inc	€ 588,791	0.00%
Discover Financial Services	€ 588,063	0.00%
Bank Leumi Le-Israel BM	€ 587,361	0.00%
Synchrony Financial	€ 586,402	0.00%
Shaw Communications Inc	€ 585,556	0.00%
Next PLC	€ 584,845	0.00%
BioMarin Pharmaceutical Inc	€ 584,546	0.00%
Sirius XM Holdings Inc	€ 584,488	0.00%
Evolution AB	€ 583,010	0.00%
GoDaddy Inc	€ 582,051	0.00%
NTT Data Corp	€ 574,346	0.00%
Rollins Inc	€ 570,818	0.00%
Logitech International SA	€ 566,569	0.00%
DISH Network Corp	€ 565,304	0.00%
EQT AB	€ 562,141	0.00%
Mazda Motor Corp	€ 559,928	0.00%
Jardine Matheson Holdings Ltd	€ 556,582	0.00%
Kose Corp	€ 555,466	0.00%
Host Hotels & Resorts Inc	€ 554,914	0.00%
Black Knight Inc	€ 553,961	0.00%
Cognex Corp	€ 553,866	0.00%
Nihon M&A Center Holdings Inc	€ 551,472	0.00%
Siemens Gamesa Renewable Energy SA	€ 548,852	0.00%
Seagen Inc	€ 543,792	0.00%
SolarEdge Technologies Inc	€ 542,784	0.00%
Standard Chartered PLC	€ 541,774	0.00%
Apollo Asset Management Inc	€ 541,378	0.00%
Link REIT	€ 540,182	0.00%
GEA Group AG	€ 537,742	0.00%
Zscaler Inc	€ 535,173	0.00%
Carvana Co	€ 529,945	0.00%
DaVita Inc	€ 524,284	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Siemens Energy AG	€ 523,410	0.00%
H & M Hennes & Mauritz AB	€ 522,581	0.00%
Alleghany Corp	€ 522,472	0.00%
Sonic Healthcare Ltd	€ 522,040	0.00%
Hoya Corp	€ 521,711	0.00%
Nomura Holdings Inc	€ 520,805	0.00%
Ventas Inc	€ 520,730	0.00%
SGS SA	€ 520,498	0.00%
Julius Baer Group Ltd	€ 518,946	0.00%
Schibsted ASA	€ 516,158	0.00%
Raiffeisen Bank International AG	€ 515,193	0.00%
Las Vegas Sands Corp	€ 513,065	0.00%
Avantor Inc	€ 507,666	0.00%
Japan Post Holdings Co Ltd	€ 505,225	0.00%
Franklin Resources Inc	€ 501,201	0.00%
Sohgo Security Services Co Ltd	€ 499,735	0.00%
Alstom SA	€ 499,614	0.00%
Bank Hapoalim BM	€ 498,049	0.00%
Industrivarden AB	€ 497,931	0.00%
Plug Power Inc	€ 497,848	0.00%
Wartsila OYJ Abp	€ 491,013	0.00%
Dollarama Inc	€ 488,867	0.00%
Hankyu Hanshin Holdings Inc	€ 485,757	0.00%
CK Asset Holdings Ltd	€ 485,294	0.00%
Sun Hung Kai Properties Ltd	€ 484,900	0.00%
Bath & Body Works Inc	€ 484,148	0.00%
Omron Corp	€ 483,238	0.00%
Sompo Holdings Inc	€ 483,176	0.00%
Bill.com Holdings Inc	€ 481,561	0.00%
Dentsu Group Inc	€ 481,120	0.00%
Pola Orbis Holdings Inc	€ 478,861	0.00%
Eisai Co Ltd	€ 476,580	0.00%
Epiroc AB	€ 475,911	0.00%
City Developments Ltd	€ 475,154	0.00%
Unibail-Rodamco-Westfield	€ 469,360	0.00%
Siemens Healthineers AG	€ 468,704	0.00%
Fairfax Financial Holdings Ltd	€ 468,265	0.00%
Stockland	€ 467,514	0.00%
Henry Schein Inc	€ 466,462	0.00%
Z Holdings Corp	€ 466,431	0.00%
Teleflex Inc	€ 465,915	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Pinterest Inc	€ 464,412	0.00%
DiaSorin SpA	€ 464,004	0.00%
Sage Group PLC/The	€ 462,165	0.00%
Cooper Cos Inc/The	€ 459,758	0.00%
iA Financial Corp Inc	€ 458,329	0.00%
National Bank of Canada	€ 458,147	0.00%
Arthur J Gallagher & Co	€ 457,148	0.00%
Auto Trader Group PLC	€ 457,113	0.00%
Citrix Systems Inc	€ 456,231	0.00%
Insulet Corp	€ 454,135	0.00%
Intertek Group PLC	€ 452,424	0.00%
NatWest Group PLC	€ 450,764	0.00%
Denso Corp	€ 449,911	0.00%
Smith & Nephew PLC	€ 447,778	0.00%
Domino's Pizza Inc	€ 446,621	0.00%
Check Point Software Technologies Ltd	€ 442,276	0.00%
ABIOMED Inc	€ 442,172	0.00%
Eurofins Scientific SE	€ 441,402	0.00%
Elanco Animal Health Inc	€ 440,000	0.00%
Fidelity National Financial Inc	€ 438,428	0.00%
Worldline SA/France	€ 436,630	0.00%
Bureau Veritas SA	€ 434,315	0.00%
QIAGEN NV	€ 432,582	0.00%
IGM Financial Inc	€ 431,919	0.00%
Huntington Bancshares Inc/OH	€ 430,979	0.00%
Infineon Technologies AG	€ 429,203	0.00%
Halma PLC	€ 429,003	0.00%
NortonLifeLock Inc	€ 428,697	0.00%
Kikkoman Corp	€ 428,287	0.00%
Makita Corp	€ 427,766	0.00%
Advantest Corp	€ 424,499	0.00%
Neste Oyj	€ 422,110	0.00%
NEC Corp	€ 420,204	0.00%
Subaru Corp	€ 417,183	0.00%
Incyte Corp	€ 415,537	0.00%
PTC Inc	€ 415,481	0.00%
Fresenius SE & Co KGaA	€ 414,428	0.00%
CaixaBank SA	€ 412,746	0.00%
CarMax Inc	€ 412,265	0.00%
RingCentral Inc	€ 411,867	0.00%
Japan Exchange Group Inc	€ 411,712	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Shimadzu Corp	€ 411,522	0.00%
Zalando SE	€ 411,403	0.00%
Swatch Group AG/The	€ 410,627	0.00%
Sumitomo Realty & Development Co Ltd	€ 403,777	0.00%
PulteGroup Inc	€ 402,462	0.00%
Isuzu Motors Ltd	€ 401,290	0.00%
Edenred	€ 400,345	0.00%
Elisa Oyj	€ 400,217	0.00%
Fresenius Medical Care AG & Co KGaA	€ 398,037	0.00%
JD Sports Fashion PLC	€ 394,768	0.00%
Zillow Group Inc	€ 391,450	0.00%
Sumitomo Mitsui Trust Holdings Inc	€ 391,154	0.00%
Westinghouse Air Brake Technologies Corp	€ 389,272	0.00%
HelloFresh SE	€ 388,760	0.00%
Wayfair Inc	€ 383,715	0.00%
T&D Holdings Inc	€ 383,303	0.00%
Suzuki Motor Corp	€ 380,689	0.00%
BioMerieux	€ 380,071	0.00%
Puma SE	€ 374,853	0.00%
Alnylam Pharmaceuticals Inc	€ 372,802	0.00%
Insurance Australia Group Ltd	€ 367,999	0.00%
Open Text Corp	€ 367,650	0.00%
Wharf Real Estate Investment Co Ltd	€ 366,255	0.00%
Daiwa Securities Group Inc	€ 364,588	0.00%
Henderson Land Development Co Ltd	€ 364,446	0.00%
Masimo Corp	€ 360,440	0.00%
ACS Actividades de Construccion y Servicios SA	€ 359,725	0.00%
Tobu Railway Co Ltd	€ 359,560	0.00%
Assurant Inc	€ 355,386	0.00%
Mirvac Group	€ 354,736	0.00%
DENTSPLY SIRONA Inc	€ 353,814	0.00%
Hasbro Inc	€ 352,364	0.00%
Medibank Pvt Ltd	€ 352,100	0.00%
Ramsay Health Care Ltd	€ 351,985	0.00%
Davide Campari-Milano NV	€ 351,906	0.00%
Genmab A/S	€ 348,659	0.00%
Ageas SA/NV	€ 348,275	0.00%
Obic Co Ltd	€ 346,380	0.00%
IAC/InterActiveCorp	€ 344,821	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Lucid Group Inc	€ 344,732	0.00%
Informa PLC	€ 342,674	0.00%
Japan Post Insurance Co Ltd	€ 341,875	0.00%
Barratt Developments PLC	€ 337,909	0.00%
Swiss Prime Site AG	€ 335,443	0.00%
Wix.com Ltd	€ 335,089	0.00%
Resona Holdings Inc	€ 332,422	0.00%
Smiths Group PLC	€ 329,651	0.00%
Yamato Holdings Co Ltd	€ 328,189	0.00%
Teva Pharmaceutical Industries Ltd	€ 327,464	0.00%
Rivian Automotive Inc	€ 326,425	0.00%
Danske Bank A/S	€ 324,731	0.00%
Ipsen SA	€ 323,691	0.00%
Jack Henry & Associates Inc	€ 323,055	0.00%
AMC Entertainment Holdings Inc	€ 320,985	0.00%
Persimmon PLC	€ 320,704	0.00%
Jazz Pharmaceuticals PLC	€ 318,836	0.00%
Berkeley Group Holdings PLC	€ 316,948	0.00%
MarketAxess Holdings Inc	€ 314,998	0.00%
Hang Seng Bank Ltd	€ 313,858	0.00%
Coupa Software Inc	€ 313,682	0.00%
Xero Ltd	€ 311,703	0.00%
Getlink SE	€ 311,351	0.00%
Teladoc Health Inc	€ 311,019	0.00%
Sunrun Inc	€ 310,667	0.00%
Cable One Inc	€ 310,139	0.00%
Bandai Namco Holdings Inc	€ 309,062	0.00%
Royalty Pharma PLC	€ 308,371	0.00%
Klepierre SA	€ 307,683	0.00%
Exact Sciences Corp	€ 306,543	0.00%
Pearson PLC	€ 305,306	0.00%
Cochlear Ltd	€ 305,085	0.00%
abrdn plc	€ 304,946	0.00%
Trend Micro Inc/Japan	€ 302,533	0.00%
M&G PLC	€ 301,067	0.00%
SBI Holdings Inc/Japan	€ 299,006	0.00%
Affirm Holdings Inc	€ 292,430	0.00%
Suntory Beverage & Food Ltd	€ 289,078	0.00%
Nexon Co Ltd	€ 288,711	0.00%
Genting Singapore Ltd	€ 288,442	0.00%
Brown-Forman Corp	€ 288,313	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Bouygues SA	€ 286,779	0.00%
Ocado Group PLC	€ 285,355	0.00%
Ritchie Bros Auctioneers Inc	€ 280,226	0.00%
Ingersoll Rand Inc	€ 278,611	0.00%
Keppel Corp Ltd	€ 275,517	0.00%
Corteva Inc	€ 273,236	0.00%
Kobe Bussan Co Ltd	€ 272,156	0.00%
FinecoBank Banca Fineco SpA	€ 266,671	0.00%
Hargreaves Lansdown PLC	€ 265,996	0.00%
Telefonica Deutschland Holding AG	€ 265,054	0.00%
Deutsche Post AG	€ 264,607	0.00%
Nexi SpA	€ 263,418	0.00%
10X Genomics Inc	€ 261,977	0.00%
Central Japan Railway Co	€ 257,558	0.00%
Lion Corp	€ 257,332	0.00%
ASX Ltd	€ 253,732	0.00%
Airbnb Inc	€ 246,251	0.00%
Novavax Inc	€ 242,560	0.00%
Gartner Inc	€ 235,188	0.00%
Burlington Stores Inc	€ 230,706	0.00%
Santen Pharmaceutical Co Ltd	€ 228,852	0.00%
Just Eat Takeaway.com NV	€ 228,827	0.00%
Zendesk Inc	€ 228,627	0.00%
STERIS PLC	€ 224,745	0.00%
Persol Holdings Co Ltd	€ 224,445	0.00%
Ally Financial Inc	€ 220,131	0.00%
WiseTech Global Ltd	€ 211,193	0.00%
Ambu A/S	€ 209,668	0.00%
MonotaRO Co Ltd	€ 208,955	0.00%
Lendlease Corp Ltd	€ 207,481	0.00%
Oracle Corp Japan	€ 206,897	0.00%
Sino Land Co Ltd	€ 201,572	0.00%
Pan Pacific International Holdings Corp	€ 198,747	0.00%
DraftKings Inc	€ 195,662	0.00%
Mercury NZ Ltd	€ 192,226	0.00%
SEI Investments Co	€ 190,558	0.00%
Dynatrace Inc	€ 185,741	0.00%
DoorDash Inc	€ 185,536	0.00%
Peloton Interactive Inc	€ 184,806	0.00%
Baloise Holding AG	€ 178,576	0.00%
Ballard Power Systems Inc	€ 178,098	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Ceridian HCM Holding Inc	€ 174,529	0.00%
Wynn Resorts Ltd	€ 171,994	0.00%
Unity Software Inc	€ 167,610	0.00%
Novocure Ltd	€ 167,299	0.00%
Cboe Global Markets Inc	€ 166,383	0.00%
Swiss Life Holding AG	€ 166,164	0.00%
Magellan Financial Group Ltd	€ 163,293	0.00%
EXOR NV	€ 158,236	0.00%
Ricoh Co Ltd	€ 157,026	0.00%
Mediobanca Banca di Credito Finanziario SpA	€ 156,594	0.00%
Schroders PLC	€ 155,739	0.00%
Alfa Laval AB	€ 155,655	0.00%
Pentair PLC	€ 154,961	0.00%
Toyota Tsusho Corp	€ 145,700	0.00%
Aroundtown SA	€ 140,953	0.00%
BlackBerry Ltd	€ 140,676	0.00%
Toshiba Corp	€ 138,843	0.00%
Avalara Inc	€ 136,240	0.00%
Alexandria Real Estate Equities Inc	€ 134,498	0.00%
Taylor Wimpey PLC	€ 131,965	0.00%
REA Group Ltd	€ 130,971	0.00%
Akamai Technologies Inc	€ 129,164	0.00%
Partners Group Holding AG	€ 126,995	0.00%
ABN AMRO Bank NV	€ 122,482	0.00%
Empire Co Ltd	€ 119,903	0.00%
Advance Auto Parts Inc	€ 119,603	0.00%
Vail Resorts Inc	€ 115,336	0.00%
Singapore Exchange Ltd	€ 115,255	0.00%
East Japan Railway Co	€ 110,237	0.00%
Pandora A/S	€ 109,084	0.00%
Lightspeed Commerce Inc	€ 105,968	0.00%
Hongkong Land Holdings Ltd	€ 105,171	0.00%
Temenos AG	€ 103,160	0.00%
Reece Ltd	€ 102,754	0.00%
Fisher & Paykel Healthcare Corp Ltd	€ 102,166	0.00%
St James's Place PLC	€ 102,100	0.00%
Erie Indemnity Co	€ 101,650	0.00%
Orion Oyj	€ 101,270	0.00%
Otsuka Corp	€ 100,615	0.00%
Sinch AB	€ 99,907	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
MISUMI Group Inc	€ 97,316	0.00%
Sea Ltd	€ 96,196	0.00%
Spirax-Sarco Engineering PLC	€ 95,199	0.00%
Ampol Ltd	€ 94,775	0.00%
Asana Inc	€ 94,138	0.00%
Universal Health Services Inc	€ 91,214	0.00%
HKT Trust & HKT Ltd	€ 89,954	0.00%
CyberAgent Inc	€ 87,695	0.00%
Kingfisher PLC	€ 86,464	0.00%
Nomura Real Estate Master Fund Inc	€ 85,253	0.00%
Hirose Electric Co Ltd	€ 82,851	0.00%
Lasertec Corp	€ 80,845	0.00%
New World Development Co Ltd	€ 76,597	0.00%
Trane Technologies PLC	€ 75,681	0.00%
Concordia Financial Group Ltd	€ 75,649	0.00%
Mitsubishi Heavy Industries Ltd	€ 75,128	0.00%
GN Store Nord AS	€ 73,605	0.00%
Chewy Inc	€ 72,598	0.00%
Rentokil Initial PLC	€ 69,557	0.00%
Bio-Rad Laboratories Inc	€ 66,441	0.00%
Yokogawa Electric Corp	€ 64,934	0.00%
Bollore SA	€ 59,660	0.00%
Tsuruha Holdings Inc	€ 59,013	0.00%
Aramark	€ 58,327	0.00%
Whitbread PLC	€ 58,002	0.00%
Kyowa Kirin Co Ltd	€ 55,061	0.00%
Mitsubishi HC Capital Inc	€ 53,009	0.00%
Welcia Holdings Co Ltd	€ 52,087	0.00%
Covivio	€ 51,334	0.00%
Faurecia SE	€ 48,969	0.00%
Coca-Cola HBC AG	€ 47,016	0.00%
Orix JREIT Inc	€ 46,682	0.00%
Taisho Pharmaceutical Holdings Co Ltd	€ 44,435	0.00%
Grifols SA	€ 44,381	0.00%
Shizuoka Bank Ltd/The	€ 43,939	0.00%
GMO Payment Gateway Inc	€ 43,832	0.00%
Knorr-Bremse AG	€ 43,450	0.00%
Hakuhodo DY Holdings Inc	€ 42,430	0.00%
Adevinta ASA	€ 36,156	0.00%
Demant A/S	€ 35,819	0.00%
Poste Italiane SpA	€ 35,474	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Yamaha Corp	€ 34,638	0.00%
Ubisoft Entertainment SA	€ 34,542	0.00%
Sumitomo Dainippon Pharma Co Ltd	€ 33,390	0.00%
Panasonic Corp	€ 32,592	0.00%
Hulic Co Ltd	€ 29,186	0.00%
Nitori Holdings Co Ltd	€ 26,307	0.00%
Telstra Corp Ltd	€ 25,995	0.00%
Tokyo Century Corp	€ 25,566	0.00%
Chiba Bank Ltd/The	€ 25,161	0.00%
Quebecor Inc	€ 23,850	0.00%
Iida Group Holdings Co Ltd	€ 20,435	0.00%
Hoshizaki Corp	€ 19,816	0.00%
ZOZO Inc	€ 19,190	0.00%
Seiko Epson Corp	€ 18,978	0.00%
Melco Resorts & Entertainment Ltd	€ 16,794	0.00%
Sharp Corp/Japan	€ 11,096	0.00%
UOL Group Ltd	€ 3,034	0.00%
Kyndryl Holdings Inc	€ 3	0.00%

4 Aandelen opkomende markten

Onderstaande tabel geeft een overzicht van de beleggingen binnen de categorie aandelen opkomende markten van Pensioenfonds Rail & OV. De gegevens zijn van 31 december 2021 en er zal jaarlijks een update van dit document plaatsvinden.

Onderneming	Marktwaarde	% van totale portefeuille
Taiwan Semiconductor Manufacturing Co Ltd	€ 94,918,153	0.35%
Samsung Electronics Co Ltd	€ 91,328,837	0.34%
Alibaba Group Holding Ltd	€ 58,255,390	0.22%
Tencent Holdings Ltd	€ 46,848,306	0.17%
ICICI Bank Ltd	€ 33,974,388	0.13%
Grupo Financiero Banorte SAB de CV	€ 30,343,308	0.11%
China Construction Bank Corp	€ 27,924,629	0.10%
China Merchants Bank Co Ltd	€ 27,790,839	0.10%
SK Hynix Inc	€ 23,424,597	0.09%
Ping An Insurance Group Co of China Ltd	€ 21,613,647	0.08%
JD.com Inc	€ 20,911,696	0.08%
Bank Rakyat Indonesia Persero Tbk PT	€ 19,176,269	0.07%
Reliance Industries Ltd	€ 17,523,097	0.06%
HCL Technologies Ltd	€ 17,454,165	0.06%
AIA Group Ltd	€ 17,293,653	0.06%
Sberbank of Russia PJSC	€ 17,173,368	0.06%
KB Financial Group Inc	€ 15,590,411	0.06%
Fubon Financial Holding Co Ltd	€ 15,519,062	0.06%
Techtronic Industries Co Ltd	€ 15,474,570	0.06%
Delta Electronics Inc	€ 15,304,527	0.06%
Hyundai Motor Co	€ 15,133,487	0.06%
LG Chem Ltd	€ 15,121,585	0.06%
LUKOIL PJSC	€ 14,833,171	0.05%
Infosys Ltd	€ 12,675,242	0.05%
NARI Technology Co Ltd	€ 12,619,553	0.05%
Haier Smart Home Co Ltd	€ 11,092,599	0.04%
State Bank of India	€ 10,456,206	0.04%
Richter Gedeon Nyrt	€ 10,440,514	0.04%
Naspers Ltd	€ 10,330,726	0.04%
China Resources Land Ltd	€ 10,284,773	0.04%
Accton Technology Corp	€ 9,908,174	0.04%
Housing Development Finance Corp Ltd	€ 9,799,526	0.04%
Axis Bank Ltd	€ 9,724,490	0.04%

Onderneming	Marktwaarde	% van totale portefeuille
POSCO	€ 9,630,107	0.04%
Baidu Inc	€ 9,561,184	0.04%
Tech Mahindra Ltd	€ 9,000,652	0.03%
Gree Electric Appliances Inc of Zhuhai	€ 8,928,572	0.03%
Wuxi Biologics Cayman Inc	€ 8,794,698	0.03%
Alpha Services and Holdings SA	€ 8,272,760	0.03%
Kunlun Energy Co Ltd	€ 7,908,711	0.03%
Wiwynn Corp	€ 7,782,653	0.03%
SBI Life Insurance Co Ltd	€ 7,654,912	0.03%
Hundsun Technologies Inc	€ 7,639,389	0.03%
Zhongji Innolight Co Ltd	€ 7,561,108	0.03%
Epiroc AB	€ 7,552,597	0.03%
Telkom Indonesia Persero Tbk PT	€ 7,523,404	0.03%
ENN Energy Holdings Ltd	€ 7,462,227	0.03%
Clicks Group Ltd	€ 7,445,062	0.03%
Novatek PJSC	€ 7,355,766	0.03%
Industrial & Commercial Bank of China Ltd	€ 7,261,081	0.03%
Mahindra & Mahindra Ltd	€ 7,245,292	0.03%
Bajaj Finserv Ltd	€ 7,237,325	0.03%
WEG SA	€ 7,017,006	0.03%
Credicorp Ltd	€ 6,996,161	0.03%
Grupo Aeroportuario del Pacifico SAB de CV	€ 6,892,484	0.03%
Yandex NV	€ 6,768,424	0.02%
CSN Mineracao SA	€ 6,754,731	0.02%
Prosus NV	€ 6,598,545	0.02%
Grasim Industries Ltd	€ 6,561,349	0.02%
Bank of China Ltd	€ 6,391,065	0.02%
Hangzhou Tigermed Consulting Co Ltd	€ 6,354,352	0.02%
Dabur India Ltd	€ 6,298,790	0.02%
Xinyi Solar Holdings Ltd	€ 6,286,055	0.02%
Bank Central Asia Tbk PT	€ 6,156,950	0.02%
Hon Hai Precision Industry Co Ltd	€ 6,090,306	0.02%
Mega Financial Holding Co Ltd	€ 6,089,556	0.02%
Bharat Forge Ltd	€ 6,070,493	0.02%
Samsonite International SA	€ 6,062,179	0.02%
Motherson Sumi Systems Ltd	€ 6,018,166	0.02%
China Overseas Land & Investment Ltd	€ 5,976,588	0.02%
SITC International Holdings Co Ltd	€ 5,901,787	0.02%
PICC Property & Casualty Co Ltd	€ 5,770,048	0.02%
Banco de Chile	€ 5,738,548	0.02%
Hero MotoCorp Ltd	€ 5,667,160	0.02%

Onderneming	Marktwaarde	% van totale portefeuille
Hana Financial Group Inc	€ 5,663,966	0.02%
Impala Platinum Holdings Ltd	€ 5,654,205	0.02%
Hyundai Mobis Co Ltd	€ 5,622,796	0.02%
OTP Bank Nyrt	€ 5,446,564	0.02%
Weichai Power Co Ltd	€ 5,423,233	0.02%
SAIC Motor Corp Ltd	€ 5,375,636	0.02%
NetEase Inc	€ 5,358,003	0.02%
China Mobile Ltd	€ 5,186,508	0.02%
Giant Manufacturing Co Ltd	€ 5,107,509	0.02%
Micro-Star International Co Ltd	€ 5,104,379	0.02%
NCSoft Corp	€ 5,104,155	0.02%
China National Building Material Co Ltd	€ 5,052,907	0.02%
China Communications Services Corp Ltd	€ 4,949,954	0.02%
Baozun Inc	€ 4,947,750	0.02%
Container Corp Of India Ltd	€ 4,894,605	0.02%
Ternium SA	€ 4,851,537	0.02%
Petroleo Brasileiro SA	€ 4,822,012	0.02%
LandMark Optoelectronics Corp	€ 4,740,295	0.02%
Merida Industry Co Ltd	€ 4,736,316	0.02%
Natura & Co Holding SA	€ 4,715,787	0.02%
Yum China Holdings Inc	€ 4,560,237	0.02%
China State Construction International Holdings Ltd	€ 4,477,083	0.02%
Polymetal International PLC	€ 4,294,726	0.02%
United Microelectronics Corp	€ 4,248,809	0.02%
Doosan Bobcat Inc	€ 4,203,363	0.02%
CTBC Financial Holding Co Ltd	€ 4,089,523	0.02%
Shandong Weigao Group Medical Polymer Co Ltd	€ 4,020,564	0.01%
National Bank of Greece SA	€ 3,910,019	0.01%
China Petroleum & Chemical Corp	€ 3,850,312	0.01%
China Steel Corp	€ 3,830,480	0.01%
Nine Dragons Paper Holdings Ltd	€ 3,717,227	0.01%
Cathay Financial Holding Co Ltd	€ 3,716,584	0.01%
Tripod Technology Corp	€ 3,662,787	0.01%
Fibra Uno Administracion SA de CV	€ 3,652,337	0.01%
Mando Corp	€ 3,636,300	0.01%
Chow Tai Fook Jewellery Group Ltd	€ 3,570,906	0.01%
Cosan SA	€ 3,465,233	0.01%
CPFL Energia SA	€ 3,406,030	0.01%
Grupo Aeroportuario del Sureste SAB de CV	€ 3,398,488	0.01%
Nexteer Automotive Group Ltd	€ 3,332,984	0.01%

Onderneming	Marktwaarde	% van totale portefeuille
Petronet LNG Ltd	€ 3,305,583	0.01%
CJ CheilJedang Corp	€ 3,271,518	0.01%
Vipshop Holdings Ltd	€ 3,258,077	0.01%
Itausa SA	€ 3,250,174	0.01%
CCR SA	€ 3,141,852	0.01%
Anhui Conch Cement Co Ltd	€ 3,055,422	0.01%
China Yongda Automobiles Services Holdings Ltd	€ 2,949,321	0.01%
Kia Corp	€ 2,949,017	0.01%
Geely Automobile Holdings Ltd	€ 2,945,403	0.01%
Mobile TeleSystems PJSC	€ 2,933,456	0.01%
MTN Group Ltd	€ 2,885,430	0.01%
Nan Ya Plastics Corp	€ 2,885,308	0.01%
Shenzhen International Holdings Ltd	€ 2,807,298	0.01%
Hindalco Industries Ltd	€ 2,804,201	0.01%
LG Electronics Inc	€ 2,754,393	0.01%
Shinhan Financial Group Co Ltd	€ 2,738,586	0.01%
WH Group Ltd	€ 2,680,354	0.01%
Dali Foods Group Co Ltd	€ 2,633,023	0.01%
ASE Technology Holding Co Ltd	€ 2,555,628	0.01%
Marfrig Global Foods SA	€ 2,543,901	0.01%
Coway Co Ltd	€ 2,459,462	0.01%
X5 Retail Group NV	€ 2,410,095	0.01%
Tata Motors Ltd	€ 2,394,455	0.01%
First Financial Holding Co Ltd	€ 2,391,174	0.01%
Mahanagar Gas Ltd	€ 2,384,826	0.01%
Lufax Holding Ltd	€ 2,269,468	0.01%
Yuanta Financial Holding Co Ltd	€ 2,256,008	0.01%
KOC Holding AS	€ 2,245,166	0.01%
Asustek Computer Inc	€ 2,234,758	0.01%
Trip.com Group Ltd	€ 2,224,265	0.01%
Grupo Mexico SAB de CV	€ 2,199,750	0.01%
Formosa Plastics Corp	€ 2,108,896	0.01%
Longfor Group Holdings Ltd	€ 2,092,482	0.01%
Wipro Ltd	€ 2,091,737	0.01%
CSPC Pharmaceutical Group Ltd	€ 2,067,356	0.01%
Press Metal Aluminium Holdings Bhd	€ 2,061,490	0.01%
Standard Bank Group Ltd	€ 2,044,502	0.01%
Taiwan Cooperative Financial Holding Co Ltd	€ 2,004,026	0.01%
IndusInd Bank Ltd	€ 2,002,376	0.01%
Malayan Banking Bhd	€ 2,002,096	0.01%
Country Garden Holdings Co Ltd	€ 1,998,737	0.01%

Onderneming	Marktwaarde	% van totale portefeuille
Silergy Corp	€ 1,916,542	0.01%
Evergreen Marine Corp Taiwan Ltd	€ 1,907,048	0.01%
ZTO Express Cayman Inc	€ 1,885,914	0.01%
Autohome Inc	€ 1,884,522	0.01%
Gold Fields Ltd	€ 1,829,547	0.01%
Lenovo Group Ltd	€ 1,796,861	0.01%
Quanta Computer Inc	€ 1,772,827	0.01%
Chipbond Technology Corp	€ 1,746,844	0.01%
Agricultural Bank of China Ltd	€ 1,732,518	0.01%
Krafton Inc	€ 1,725,731	0.01%
Bukalapak.com PT Tbk	€ 1,715,722	0.01%
Emaar Properties PJSC	€ 1,671,011	0.01%
CIMB Group Holdings Bhd	€ 1,665,630	0.01%
Abu Dhabi Commercial Bank PJSC	€ 1,646,152	0.01%
Largan Precision Co Ltd	€ 1,645,270	0.01%
China Pacific Insurance Group Co Ltd	€ 1,599,260	0.01%
China Gas Holdings Ltd	€ 1,598,448	0.01%
SinoPac Financial Holdings Co Ltd	€ 1,593,972	0.01%
Formosa Chemicals & Fibre Corp	€ 1,551,134	0.01%
Sun Pharmaceutical Industries Ltd	€ 1,545,759	0.01%
Taishin Financial Holding Co Ltd	€ 1,544,856	0.01%
Bank of Communications Co Ltd	€ 1,533,554	0.01%
UPL Ltd	€ 1,526,352	0.01%
AU Optronics Corp	€ 1,517,549	0.01%
Hua Nan Financial Holdings Co Ltd	€ 1,511,859	0.01%
JBS SA	€ 1,505,735	0.01%
China Development Financial Holding Corp	€ 1,493,411	0.01%
Innolux Corp	€ 1,472,820	0.01%
China Tower Corp Ltd	€ 1,433,276	0.01%
Minth Group Ltd	€ 1,425,769	0.01%
China Life Insurance Co Ltd	€ 1,422,286	0.01%
China Resources Gas Group Ltd	€ 1,420,975	0.01%
Banco Bradesco SA	€ 1,404,067	0.01%
Kingboard Holdings Ltd	€ 1,398,841	0.01%
JOYY Inc	€ 1,378,720	0.01%
Catcher Technology Co Ltd	€ 1,347,984	0.00%
LG Display Co Ltd	€ 1,323,152	0.00%
Industrial Bank Co Ltd	€ 1,321,727	0.00%
China Conch Venture Holdings Ltd	€ 1,287,053	0.00%
NU Holdings Ltd/Cayman Islands	€ 1,271,982	0.00%
SK Inc	€ 1,266,840	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
DiDi Global Inc	€ 1,227,302	0.00%
Sasol Ltd	€ 1,210,662	0.00%
Pegatron Corp	€ 1,207,996	0.00%
China Merchants Port Holdings Co Ltd	€ 1,197,442	0.00%
Lite-On Technology Corp	€ 1,166,566	0.00%
Cipla Ltd/India	€ 1,116,487	0.00%
WPG Holdings Ltd	€ 1,113,760	0.00%
Samsung Fire & Marine Insurance Co Ltd	€ 1,058,529	0.00%
Compal Electronics Inc	€ 1,056,825	0.00%
Sinopharm Group Co Ltd	€ 1,052,880	0.00%
Woori Financial Group Inc	€ 1,047,972	0.00%
TA Chen Stainless Pipe	€ 1,045,244	0.00%
Grupo Televisa SAB	€ 1,044,129	0.00%
Kingsoft Corp Ltd	€ 1,043,035	0.00%
CITIC Ltd	€ 1,037,847	0.00%
Samsung C&T Corp	€ 1,031,685	0.00%
Ping An Bank Co Ltd	€ 1,016,869	0.00%
BDO Unibank Inc	€ 1,012,509	0.00%
SK Innovation Co Ltd	€ 1,011,270	0.00%
Absa Group Ltd	€ 1,008,510	0.00%
Full Truck Alliance Co Ltd	€ 1,005,895	0.00%
MOL Hungarian Oil & Gas PLC	€ 996,711	0.00%
Sunac China Holdings Ltd	€ 971,264	0.00%
China Mengniu Dairy Co Ltd	€ 958,556	0.00%
Synnex Technology International Corp	€ 952,194	0.00%
China Vanke Co Ltd	€ 944,666	0.00%
LG Corp	€ 942,963	0.00%
Jeronimo Martins SGPS SA	€ 929,022	0.00%
Aldar Properties PJSC	€ 928,310	0.00%
Postal Savings Bank of China Co Ltd	€ 923,600	0.00%
GDS Holdings Ltd	€ 920,209	0.00%
Astra International Tbk PT	€ 900,930	0.00%
Yang Ming Marine Transport Corp	€ 899,917	0.00%
Sibanye Stillwater Ltd	€ 891,651	0.00%
Hengan International Group Co Ltd	€ 885,334	0.00%
JG Summit Holdings Inc	€ 885,299	0.00%
Asia Cement Corp	€ 871,399	0.00%
Chang Hwa Commercial Bank Ltd	€ 859,223	0.00%
AngloGold Ashanti Ltd	€ 842,280	0.00%
China Taiping Insurance Holdings Co Ltd	€ 833,460	0.00%
Winbond Electronics Corp	€ 825,274	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
China State Construction Engineering Corp Ltd	€ 816,046	0.00%
Adani Ports & Special Economic Zone Ltd	€ 806,881	0.00%
Shanghai Pudong Development Bank Co Ltd	€ 804,420	0.00%
Kingboard Laminates Holdings Ltd	€ 799,403	0.00%
Far East Horizon Ltd	€ 797,685	0.00%
Win Semiconductors Corp	€ 797,495	0.00%
Tingyi Cayman Islands Holding Corp	€ 795,041	0.00%
Grupo Bimbo SAB de CV	€ 793,475	0.00%
Beijing Enterprises Water Group Ltd	€ 764,168	0.00%
Fosun International Ltd	€ 753,167	0.00%
Orbia Advance Corp SAB de CV	€ 747,176	0.00%
Tencent Music Entertainment Group	€ 741,134	0.00%
Acer Inc	€ 720,052	0.00%
China CITIC Bank Corp Ltd	€ 716,687	0.00%
Nanya Technology Corp	€ 712,417	0.00%
Far Eastern New Century Corp	€ 706,311	0.00%
Shriram Transport Finance Co Ltd	€ 702,405	0.00%
Shin Kong Financial Holding Co Ltd	€ 701,536	0.00%
Korea Zinc Co Ltd	€ 700,437	0.00%
Kasikornbank PCL	€ 700,102	0.00%
Gerdau SA	€ 697,035	0.00%
Cemex SAB de CV	€ 696,040	0.00%
Bank Mandiri Persero Tbk PT	€ 692,229	0.00%
AAC Technologies Holdings Inc	€ 691,319	0.00%
China Lesso Group Holdings Ltd	€ 687,213	0.00%
Sany Heavy Industry Co Ltd	€ 682,647	0.00%
Taichung Commercial Bank Co Ltd	€ 680,837	0.00%
Hopson Development Holdings Ltd	€ 678,023	0.00%
China Railway Group Ltd	€ 675,672	0.00%
MISC Bhd	€ 675,450	0.00%
Wistron Corp	€ 675,271	0.00%
China Airlines Ltd	€ 671,699	0.00%
IBF Financial Holdings Co Ltd	€ 669,966	0.00%
Tata Consumer Products Ltd	€ 661,612	0.00%
RHB Bank Bhd	€ 654,464	0.00%
Unimicron Technology Corp	€ 654,134	0.00%
Siam Cement PCL/The	€ 653,356	0.00%
Old Mutual Ltd	€ 648,634	0.00%
Bajaj Holdings & Investment Ltd	€ 647,467	0.00%
Piramal Enterprises Ltd	€ 643,066	0.00%
Ambuja Cements Ltd	€ 639,912	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Dongfeng Motor Group Co Ltd	€ 637,333	0.00%
Inventec Corp	€ 630,433	0.00%
Beijing Enterprises Holdings Ltd	€ 629,571	0.00%
Eva Airways Corp	€ 627,723	0.00%
Hanwha Solutions Corp	€ 627,439	0.00%
Alfa SAB de CV	€ 627,379	0.00%
Gigabyte Technology Co Ltd	€ 622,733	0.00%
Bank Polska Kasa Opieki SA	€ 615,647	0.00%
Taiwan Business Bank	€ 612,180	0.00%
Aurobindo Pharma Ltd	€ 610,261	0.00%
BYD Electronic International Co Ltd	€ 610,225	0.00%
Zhuzhou CRRC Times Electric Co Ltd	€ 603,972	0.00%
China Everbright Ltd	€ 599,191	0.00%
Lupin Ltd	€ 590,147	0.00%
China Medical System Holdings Ltd	€ 588,884	0.00%
Macronix International Co Ltd	€ 586,845	0.00%
Wharf Holdings Ltd/The	€ 586,192	0.00%
CIFI Holdings Group Co Ltd	€ 585,634	0.00%
Bank of Ningbo Co Ltd	€ 582,056	0.00%
Aspen Pharmacare Holdings Ltd	€ 579,027	0.00%
GAIL India Ltd	€ 577,261	0.00%
Zee Entertainment Enterprises Ltd	€ 576,996	0.00%
PTT Global Chemical PCL	€ 576,942	0.00%
Bharat Electronics Ltd	€ 574,633	0.00%
Korea Investment Holdings Co Ltd	€ 573,859	0.00%
Want Want China Holdings Ltd	€ 573,385	0.00%
New China Life Insurance Co Ltd	€ 569,580	0.00%
Hankook Tire & Technology Co Ltd	€ 565,525	0.00%
Ruentex Development Co Ltd	€ 562,386	0.00%
Weibo Corp	€ 561,383	0.00%
Organizacion Soriana SAB de CV	€ 551,832	0.00%
E Ink Holdings Inc	€ 547,120	0.00%
Hyundai Glovis Co Ltd	€ 541,961	0.00%
Turkiye Garanti Bankasi AS	€ 536,823	0.00%
BOE Technology Group Co Ltd	€ 533,374	0.00%
LG Uplus Corp	€ 530,058	0.00%
Samsung Life Insurance Co Ltd	€ 527,889	0.00%
Kumho Petrochemical Co Ltd	€ 527,527	0.00%
Zhen Ding Technology Holding Ltd	€ 527,049	0.00%
Yuexiu Property Co Ltd	€ 526,654	0.00%
Mirae Asset Securities Co Ltd	€ 523,711	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Cencosud SA	€ 518,250	0.00%
Hyundai Steel Co	€ 517,472	0.00%
Samsung Heavy Industries Co Ltd	€ 516,809	0.00%
Shanghai Pharmaceuticals Holding Co Ltd	€ 515,286	0.00%
Commercial Bank PSQC/The	€ 513,520	0.00%
COSCO SHIPPING Ports Ltd	€ 510,466	0.00%
Huatai Securities Co Ltd	€ 505,675	0.00%
ESR Cayman Ltd	€ 504,653	0.00%
Korean Air Lines Co Ltd	€ 501,873	0.00%
Lotte Chemical Corp	€ 500,987	0.00%
Hengli Petrochemical Co Ltd	€ 499,093	0.00%
China Cinda Asset Management Co Ltd	€ 499,069	0.00%
DB Insurance Co Ltd	€ 498,958	0.00%
Qatar Fuel QSC	€ 497,049	0.00%
Nedbank Group Ltd	€ 492,176	0.00%
Grupo de Inversiones Suramericana SA	€ 488,582	0.00%
Banco Santander Brasil SA	€ 488,582	0.00%
China Southern Airlines Co Ltd	€ 487,756	0.00%
AviChina Industry & Technology Co Ltd	€ 484,531	0.00%
Charoen Pokphand Foods PCL	€ 481,550	0.00%
Baoshan Iron & Steel Co Ltd	€ 480,819	0.00%
Genting Malaysia Bhd	€ 479,577	0.00%
PPB Group Bhd	€ 472,404	0.00%
Barwa Real Estate Co	€ 469,092	0.00%
Samsung Securities Co Ltd	€ 466,521	0.00%
Indofood Sukses Makmur Tbk PT	€ 466,454	0.00%
China Jinmao Holdings Group Ltd	€ 464,823	0.00%
Pou Chen Corp	€ 460,433	0.00%
Far Eastern International Bank	€ 460,156	0.00%
Bank Negara Indonesia Persero Tbk PT	€ 457,650	0.00%
Coca-Cola Femsa SAB de CV	€ 455,342	0.00%
Union Bank Of Taiwan	€ 454,269	0.00%
China Minsheng Banking Corp Ltd	€ 453,436	0.00%
DL E&C Co Ltd	€ 452,463	0.00%
Empresas COPEC SA	€ 451,173	0.00%
Daqin Railway Co Ltd	€ 449,904	0.00%
Shinsegae Inc	€ 449,811	0.00%
Bank of the Philippine Islands	€ 443,312	0.00%
Brilliance China Automotive Holdings Ltd	€ 442,745	0.00%
Tongcheng Travel Holdings Ltd	€ 442,356	0.00%
AMMB Holdings Bhd	€ 441,978	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Banco do Brasil SA	€ 441,923	0.00%
Ruentex Industries Ltd	€ 440,724	0.00%
Industrias CH SAB de CV	€ 437,780	0.00%
Kinsus Interconnect Technology Corp	€ 436,927	0.00%
Grupo Financiero Inbursa SAB de CV	€ 434,834	0.00%
China Galaxy Securities Co Ltd	€ 434,814	0.00%
China Oilfield Services Ltd	€ 432,944	0.00%
REC Ltd	€ 432,806	0.00%
Ayala Corp	€ 431,775	0.00%
Ooredoo QPSC	€ 430,931	0.00%
Guangzhou Automobile Group Co Ltd	€ 428,477	0.00%
Sime Darby Bhd	€ 427,461	0.00%
GS Engineering & Construction Corp	€ 427,272	0.00%
DLF Ltd	€ 426,830	0.00%
Wens Foodstuffs Group Co Ltd	€ 426,508	0.00%
Hyundai Engineering & Construction Co Ltd	€ 423,382	0.00%
Meritz Financial Group Inc	€ 421,042	0.00%
China Molybdenum Co Ltd	€ 419,995	0.00%
Korea Shipbuilding & Offshore Engineering Co Ltd	€ 417,981	0.00%
Mesaieed Petrochemical Holding Co	€ 415,710	0.00%
Malaysia Airports Holdings Bhd	€ 413,513	0.00%
Haitong Securities Co Ltd	€ 412,763	0.00%
MRF Ltd	€ 407,749	0.00%
Air China Ltd	€ 407,419	0.00%
Metropolitan Bank & Trust Co	€ 405,884	0.00%
Genting Bhd	€ 403,758	0.00%
King Yuan Electronics Co Ltd	€ 402,696	0.00%
Sinotruk Hong Kong Ltd	€ 399,957	0.00%
China Petrochemical Development Corp	€ 399,223	0.00%
Beijing Capital International Airport Co Ltd	€ 398,130	0.00%
Compeq Manufacturing Co Ltd	€ 397,690	0.00%
Zhejiang Chint Electrics Co Ltd	€ 396,038	0.00%
ZTE Corp	€ 395,890	0.00%
Life Healthcare Group Holdings Ltd	€ 395,356	0.00%
Haitian International Holdings Ltd	€ 393,150	0.00%
Eurobank Ergasias Services and Holdings SA	€ 391,498	0.00%
Federal Bank Ltd	€ 391,139	0.00%
Qisda Corp	€ 387,709	0.00%
Power Construction Corp of China Ltd	€ 387,179	0.00%
GS Holdings Corp	€ 386,793	0.00%
Adani Enterprises Ltd	€ 386,360	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Jiangxi Copper Co Ltd	€ 378,653	0.00%
China International Marine Containers Group Co Ltd	€ 377,558	0.00%
Greentown China Holdings Ltd	€ 377,539	0.00%
Industrial Bank of Korea	€ 376,671	0.00%
Discovery Ltd	€ 375,803	0.00%
GCL-Poly Energy Holdings Ltd	€ 375,697	0.00%
Power Finance Corp Ltd	€ 375,275	0.00%
People's Insurance Co Group of China Ltd/The	€ 372,129	0.00%
Chongqing Rural Commercial Bank Co Ltd	€ 369,919	0.00%
Lee & Man Paper Manufacturing Ltd	€ 369,853	0.00%
Teco Electric and Machinery Co Ltd	€ 369,182	0.00%
Megacable Holdings SAB de CV	€ 368,775	0.00%
Wan Hai Lines Ltd	€ 367,816	0.00%
Hyundai Heavy Industries Holdings Co Ltd	€ 366,846	0.00%
Tatung Co Ltd	€ 363,685	0.00%
TIM SA/Brazil	€ 362,417	0.00%
Union Bank of the Philippines	€ 361,963	0.00%
Inner Mongolia BaoTou Steel Union Co Ltd	€ 360,309	0.00%
Xinjiang Goldwind Science & Technology Co Ltd	€ 357,069	0.00%
VTB Bank PJSC	€ 356,295	0.00%
LIC Housing Finance Ltd	€ 356,223	0.00%
Cheng Shin Rubber Industry Co Ltd	€ 355,689	0.00%
Yunnan Baiyao Group Co Ltd	€ 352,064	0.00%
COSCO SHIPPING Development Co Ltd	€ 352,039	0.00%
Agile Group Holdings Ltd	€ 351,269	0.00%
Far Eastern Department Stores Ltd	€ 349,781	0.00%
E-MART Inc	€ 348,166	0.00%
Xtep International Holdings Ltd	€ 346,043	0.00%
Bangkok Bank PCL	€ 344,002	0.00%
Taiwan Fertilizer Co Ltd	€ 342,626	0.00%
YFY Inc	€ 340,669	0.00%
Emaar Development PJSC	€ 335,493	0.00%
Arca Continental SAB de CV	€ 334,701	0.00%
Walsin Technology Corp	€ 334,394	0.00%
Walsin Lihwa Corp	€ 333,536	0.00%
WT Microelectronics Co Ltd	€ 331,869	0.00%
Coretronic Corp	€ 328,921	0.00%
DGB Financial Group Inc	€ 328,636	0.00%
KPIT Technologies Ltd	€ 328,487	0.00%
Uni-President China Holdings Ltd	€ 327,437	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Enel Americas SA	€ 326,666	0.00%
Zhejiang NHU Co Ltd	€ 326,152	0.00%
Gamuda Bhd	€ 321,796	0.00%
Supalai PCL	€ 321,544	0.00%
Bank of Nanjing Co Ltd	€ 319,936	0.00%
GF Securities Co Ltd	€ 318,454	0.00%
Aneka Tambang Tbk	€ 318,034	0.00%
BNK Financial Group Inc	€ 317,664	0.00%
Siam Commercial Bank PCL/The	€ 317,599	0.00%
Tung Ho Steel Enterprise Corp	€ 317,213	0.00%
Indah Kiat Pulp & Paper Tbk PT	€ 315,308	0.00%
China Eastern Airlines Corp Ltd	€ 315,198	0.00%
Steel Authority of India Ltd	€ 314,299	0.00%
GS Retail Co Ltd	€ 313,322	0.00%
Foxconn Technology Co Ltd	€ 312,436	0.00%
Grupo Carso SAB de CV	€ 311,769	0.00%
Legend Holdings Corp	€ 311,715	0.00%
Bank of Shanghai Co Ltd	€ 309,715	0.00%
NMDC Ltd	€ 306,711	0.00%
Thai Oil PCL	€ 303,999	0.00%
Turkiye Sise ve Cam Fabrikalari AS	€ 303,850	0.00%
Huayu Automotive Systems Co Ltd	€ 301,439	0.00%
Shanxi Meijin Energy Co Ltd	€ 301,411	0.00%
Mahindra & Mahindra Financial Services Ltd	€ 301,350	0.00%
China Energy Engineering Corp Ltd	€ 300,450	0.00%
OCI Co Ltd	€ 298,649	0.00%
Cyfrowy Polsat SA	€ 296,948	0.00%
FLEXium Interconnect Inc	€ 295,602	0.00%
Chilisin Electronics Corp	€ 294,658	0.00%
Grupo Argos SA/Colombia	€ 294,358	0.00%
NH Investment & Securities Co Ltd	€ 294,246	0.00%
China Jushi Co Ltd	€ 293,047	0.00%
TCL Technology Group Corp	€ 292,676	0.00%
Promotora y Operadora de Infraestructura SAB de CV	€ 291,882	0.00%
Mphasis Ltd	€ 290,872	0.00%
Greentown Service Group Co Ltd	€ 290,730	0.00%
KWG Group Holdings Ltd	€ 290,554	0.00%
ChipMOS Technologies Inc	€ 289,220	0.00%
Huadong Medicine Co Ltd	€ 289,196	0.00%
Indorama Ventures PCL	€ 288,841	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Powertech Technology Inc	€ 288,788	0.00%
King's Town Bank Co Ltd	€ 288,695	0.00%
KIWOOM Securities Co Ltd	€ 287,714	0.00%
IRPC PCL	€ 282,894	0.00%
Shanghai Fosun Pharmaceutical Group Co Ltd	€ 282,829	0.00%
Simplo Technology Co Ltd	€ 281,903	0.00%
China Everbright Bank Co Ltd	€ 280,484	0.00%
Taiwan Glass Industry Corp	€ 278,848	0.00%
Powerlong Real Estate Holdings Ltd	€ 276,112	0.00%
Sinopec Shanghai Petrochemical Co Ltd	€ 275,790	0.00%
Hyundai Marine & Fire Insurance Co Ltd	€ 274,803	0.00%
Tainan Spinning Co Ltd	€ 274,791	0.00%
Sany Heavy Equipment International Holdings Co Ltd	€ 274,694	0.00%
RusHydro PJSC	€ 273,280	0.00%
TBEA Co Ltd	€ 272,812	0.00%
Shihlin Electric & Engineering Corp	€ 272,387	0.00%
Meritz Securities Co Ltd	€ 271,320	0.00%
Wisdom Marine Lines Co Ltd	€ 270,886	0.00%
Hong Leong Financial Group Bhd	€ 269,790	0.00%
COSCO SHIPPING Holdings Co Ltd	€ 269,112	0.00%
Investec Ltd	€ 268,631	0.00%
Chongqing Changan Automobile Co Ltd	€ 266,714	0.00%
Gujarat Fluorochemicals Ltd	€ 266,216	0.00%
Hyundai Wia Corp	€ 266,147	0.00%
Bizlink Holding Inc	€ 265,455	0.00%
Empresas CMPC SA	€ 265,408	0.00%
Shandong Hualu Hengsheng Chemical Co Ltd	€ 264,426	0.00%
Zijin Mining Group Co Ltd	€ 263,769	0.00%
Adani Green Energy Ltd	€ 262,369	0.00%
Lien Hwa Industrial Holdings Corp	€ 260,005	0.00%
Grupa Lotos SA	€ 260,004	0.00%
CJ ENM Co Ltd	€ 257,815	0.00%
Tube Investments of India Ltd	€ 257,383	0.00%
Akbank TAS	€ 256,800	0.00%
General Interface Solution Holding Ltd	€ 256,111	0.00%
Kernel Holding SA	€ 254,927	0.00%
Robinsons Land Corp	€ 254,590	0.00%
Doha Bank QPSC	€ 254,375	0.00%
Cheng Loong Corp	€ 252,216	0.00%
Komercni Banka AS	€ 251,453	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Bank of Beijing Co Ltd	€ 251,134	0.00%
Great Wall Enterprise Co Ltd	€ 251,038	0.00%
Seazen Group Ltd	€ 250,841	0.00%
MMG Ltd	€ 250,396	0.00%
Royal Bafokeng Platinum Ltd	€ 250,073	0.00%
Sinotrans Ltd	€ 248,986	0.00%
Glenmark Pharmaceuticals Ltd	€ 248,667	0.00%
Emirates NBD Bank PJSC	€ 248,517	0.00%
Beijing New Building Materials PLC	€ 248,168	0.00%
TravelSky Technology Ltd	€ 247,130	0.00%
LOTTE Fine Chemical Co Ltd	€ 246,996	0.00%
Midea Group Co Ltd	€ 245,430	0.00%
Satellite Chemical Co Ltd	€ 242,794	0.00%
Pepkor Holdings Ltd	€ 242,105	0.00%
Bangchak Corp PCL	€ 240,349	0.00%
Oberoi Realty Ltd	€ 239,350	0.00%
Manappuram Finance Ltd	€ 239,128	0.00%
CJ Logistics Corp	€ 238,793	0.00%
Qatar Navigation QSC	€ 237,752	0.00%
mBank SA	€ 236,194	0.00%
Bajaj Auto Ltd	€ 235,696	0.00%
Taiwan Surface Mounting Technology Corp	€ 235,515	0.00%
Shenzhen Overseas Chinese Town Co Ltd	€ 235,354	0.00%
Mercuries Life Insurance Co Ltd	€ 234,558	0.00%
Capital Securities Corp	€ 234,503	0.00%
Daewoo Shipbuilding & Marine Engineering Co Ltd	€ 233,970	0.00%
Industrias Penoles SAB de CV	€ 229,995	0.00%
Vodafone Qatar QSC	€ 229,487	0.00%
Vinda International Holdings Ltd	€ 229,304	0.00%
Enka Insaat ve Sanayi AS	€ 228,299	0.00%
ENNOSTAR Inc	€ 226,544	0.00%
Bank of Baroda	€ 225,861	0.00%
True Corp PCL	€ 225,847	0.00%
Shimao Group Holdings Ltd	€ 225,492	0.00%
Pan Ocean Co Ltd	€ 225,305	0.00%
IJM Corp Bhd	€ 224,992	0.00%
Falabella SA	€ 224,756	0.00%
U-Ming Marine Transport Corp	€ 224,607	0.00%
BAIC Motor Corp Ltd	€ 223,120	0.00%
Cia Siderurgica Nacional SA	€ 222,773	0.00%
AECC Aviation Power Co Ltd	€ 221,522	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
African Rainbow Minerals Ltd	€ 220,764	0.00%
Batu Kawan Bhd	€ 220,169	0.00%
Shinkong Synthetic Fibers Corp	€ 220,110	0.00%
China Bills Finance Corp	€ 219,436	0.00%
Qatar Insurance Co SAQ	€ 218,984	0.00%
CITIC Securities Co Ltd	€ 218,053	0.00%
Posco International Corp	€ 215,176	0.00%
Momentum Metropolitan Holdings	€ 214,151	0.00%
Sino Biopharmaceutical Ltd	€ 213,696	0.00%
Far EasTone Telecommunications Co Ltd	€ 211,481	0.00%
Formosa Taffeta Co Ltd	€ 209,738	0.00%
Logan Group Co Ltd	€ 209,065	0.00%
USI Corp	€ 208,432	0.00%
Grand Pharmaceutical Group Ltd	€ 208,388	0.00%
Exide Industries Ltd	€ 208,203	0.00%
Usinas Siderurgicas de Minas Gerais SA Usiminas	€ 207,141	0.00%
Zoomlion Heavy Industry Science and Technology Co Ltd	€ 206,458	0.00%
China Resources Pharmaceutical Group Ltd	€ 206,210	0.00%
NongShim Co Ltd	€ 205,211	0.00%
Kolon Industries Inc	€ 204,438	0.00%
CJ Corp	€ 203,958	0.00%
Hyundai Mipo Dockyard Co Ltd	€ 203,292	0.00%
Goldsun Building Materials Co Ltd	€ 202,188	0.00%
Rumo SA	€ 201,811	0.00%
Zhejiang Longsheng Group Co Ltd	€ 201,445	0.00%
Aditya Birla Capital Ltd	€ 200,621	0.00%
China Huarong Asset Management Co Ltd	€ 200,354	0.00%
Sigurd Microelectronics Corp	€ 198,961	0.00%
Yulon Motor Co Ltd	€ 198,502	0.00%
President Securities Corp	€ 198,440	0.00%
Wistron NeWeb Corp	€ 198,329	0.00%
Grand Pacific Petrochemical	€ 197,944	0.00%
Bandhan Bank Ltd	€ 197,788	0.00%
Huaxia Bank Co Ltd	€ 197,644	0.00%
JB Financial Group Co Ltd	€ 196,704	0.00%
XL Axiata Tbk PT	€ 196,311	0.00%
Unisplendour Corp Ltd	€ 195,215	0.00%
LS Corp	€ 195,014	0.00%
International CSRC Investment Holdings Co	€ 194,209	0.00%
Ardentec Corp	€ 194,038	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
China Merchants Shekou Industrial Zone Holdings Co Ltd	€ 193,996	0.00%
Everlight Electronics Co Ltd	€ 192,624	0.00%
Tong Yang Industry Co Ltd	€ 192,522	0.00%
Sinoma Science & Technology Co Ltd	€ 192,213	0.00%
Spring Airlines Co Ltd	€ 191,949	0.00%
Hyundai Department Store Co Ltd	€ 191,549	0.00%
Youngone Corp	€ 190,926	0.00%
Prestige Estates Projects Ltd	€ 190,322	0.00%
Chong Hong Construction Co Ltd	€ 190,256	0.00%
Alliance Global Group Inc	€ 190,058	0.00%
Yieh Phui Enterprise Co Ltd	€ 189,609	0.00%
Sunway Bhd	€ 188,133	0.00%
Daewoo Engineering & Construction Co Ltd	€ 187,798	0.00%
Tata Chemicals Ltd	€ 186,669	0.00%
Eternal Materials Co Ltd	€ 186,648	0.00%
China Railway Signal & Communication Corp Ltd	€ 186,122	0.00%
Jubilant Ingrevia Ltd	€ 185,912	0.00%
Turk Hava Yollari AO	€ 185,665	0.00%
Cathay Real Estate Development Co Ltd	€ 185,018	0.00%
Megaworld Corp	€ 183,966	0.00%
Yantai Jereh Oilfield Services Group Co Ltd	€ 182,677	0.00%
Greenland Holdings Corp Ltd	€ 182,587	0.00%
Bank of Hangzhou Co Ltd	€ 182,365	0.00%
Jiangsu Zhongtian Technology Co Ltd	€ 182,288	0.00%
Cadila Healthcare Ltd	€ 181,556	0.00%
Vodafone Idea Ltd	€ 181,164	0.00%
IDFC First Bank Ltd	€ 179,373	0.00%
Farglory Land Development Co Ltd	€ 178,343	0.00%
Industrias Bachoco SAB de CV	€ 177,305	0.00%
Krung Thai Bank PCL	€ 176,946	0.00%
NHN Corp	€ 176,159	0.00%
Shandong Linglong Tyre Co Ltd	€ 175,494	0.00%
SRF Ltd	€ 175,207	0.00%
Guotai Junan Securities Co Ltd	€ 172,507	0.00%
China Reinsurance Group Corp	€ 172,486	0.00%
Kinpo Electronics	€ 171,162	0.00%
Vale Indonesia Tbk PT	€ 169,610	0.00%
Chambal Fertilisers and Chemicals Ltd	€ 168,635	0.00%
Hyundai Doosan Infracore Co Ltd	€ 167,766	0.00%
Shandong Gold Mining Co Ltd	€ 167,390	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Cementos Argos SA	€ 167,278	0.00%
Yapi ve Kredi Bankasi AS	€ 166,074	0.00%
Alliance Bank Malaysia Bhd	€ 165,772	0.00%
Kenda Rubber Industrial Co Ltd	€ 165,034	0.00%
XCMG Construction Machinery Co Ltd	€ 164,631	0.00%
TSRC Corp	€ 164,359	0.00%
Metallurgical Corp of China Ltd	€ 164,076	0.00%
Bank Millennium SA	€ 163,474	0.00%
Shandong Nanshan Aluminum Co Ltd	€ 163,049	0.00%
Phison Electronics Corp	€ 162,731	0.00%
Aluminum Corp of China Ltd	€ 162,367	0.00%
GEM Co Ltd	€ 161,795	0.00%
Shanghai Electric Group Co Ltd	€ 161,602	0.00%
Angang Steel Co Ltd	€ 161,485	0.00%
Doosan Co Ltd	€ 160,523	0.00%
Radiant Opto-Electronics Corp	€ 160,506	0.00%
KCC Corp	€ 159,848	0.00%
Taiwan Hon Chuan Enterprise Co Ltd	€ 159,299	0.00%
Atacadao SA	€ 158,702	0.00%
Hanwha Life Insurance Co Ltd	€ 158,313	0.00%
YTL Corp Bhd	€ 157,073	0.00%
Korean Reinsurance Co	€ 156,235	0.00%
Grupo Sanborns SAB de CV	€ 155,951	0.00%
Wingtech Technology Co Ltd	€ 155,208	0.00%
Rajesh Exports Ltd	€ 154,740	0.00%
Jiangsu Eastern Shenghong Co Ltd	€ 154,733	0.00%
CAP SA	€ 154,710	0.00%
Yonghui Superstores Co Ltd	€ 153,724	0.00%
DL Holdings Co Ltd	€ 153,439	0.00%
SK Networks Co Ltd	€ 150,695	0.00%
Ashok Leyland Ltd	€ 150,268	0.00%
AP Thailand PCL	€ 149,831	0.00%
UPC Technology Corp	€ 149,323	0.00%
Alior Bank SA	€ 149,204	0.00%
Punjab National Bank	€ 148,234	0.00%
Tongkun Group Co Ltd	€ 148,159	0.00%
Gujarat State Petronet Ltd	€ 147,874	0.00%
Longchen Paper & Packaging Co Ltd	€ 147,411	0.00%
Polski Koncern Naftowy ORLEN SA	€ 146,235	0.00%
Fomento Economico Mexicano SAB de CV	€ 145,815	0.00%
Ciputra Development Tbk PT	€ 145,802	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
HDC Hyundai Development Co-Engineering & Construction	€ 145,123	0.00%
Sri Trang Agro-Industry PCL	€ 143,705	0.00%
Hyosung Corp	€ 143,607	0.00%
Ming Yang Smart Energy Group Ltd	€ 142,964	0.00%
Ton Yi Industrial Corp	€ 142,434	0.00%
China Resources Sanjiu Medical & Pharmaceutical Co Ltd	€ 141,825	0.00%
Ginko International Co Ltd	€ 141,662	0.00%
Chung Hung Steel Corp	€ 141,252	0.00%
Apollo Tyres Ltd	€ 140,520	0.00%
Cheng Uei Precision Industry Co Ltd	€ 140,462	0.00%
Paradise Co Ltd	€ 139,321	0.00%
Sieyuan Electric Co Ltd	€ 137,830	0.00%
Evergreen International Storage & Transport Corp	€ 137,826	0.00%
Arcadyan Technology Corp	€ 137,781	0.00%
Banco del Bajio SA	€ 136,805	0.00%
IS Dongseo Co Ltd	€ 136,104	0.00%
TPK Holding Co Ltd	€ 135,337	0.00%
Dongkuk Steel Mill Co Ltd	€ 134,707	0.00%
Barloworld Ltd	€ 134,324	0.00%
Prince Housing & Development Corp	€ 134,158	0.00%
Greatek Electronics Inc	€ 134,044	0.00%
Zhuzhou Kibing Group Co Ltd	€ 133,067	0.00%
Tiger Brands Ltd	€ 133,035	0.00%
Dr Reddy's Laboratories Ltd	€ 132,348	0.00%
KGHM Polska Miedz SA	€ 132,028	0.00%
Sun TV Network Ltd	€ 131,061	0.00%
Shanghai Yuyuan Tourist Mart Group Co Ltd	€ 130,843	0.00%
CRRC Corp Ltd	€ 130,736	0.00%
TY Holdings Co Ltd/Korea	€ 129,543	0.00%
COSCO SHIPPING Energy Transportation Co Ltd	€ 129,306	0.00%
Asia Vital Components Co Ltd	€ 128,952	0.00%
Kindom Development Co Ltd	€ 128,021	0.00%
Hindustan Aeronautics Ltd	€ 127,804	0.00%
Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd	€ 126,608	0.00%
China Motor Corp	€ 126,472	0.00%
Samsung Card Co Ltd	€ 125,828	0.00%
Beijing Dabeinong Technology Group Co Ltd	€ 125,195	0.00%
Fujian Sunner Development Co Ltd	€ 125,056	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Canara Bank	€ 124,344	0.00%
Corp Financiera Colombiana SA	€ 123,424	0.00%
Oriental Holdings BHD	€ 123,139	0.00%
Chicony Electronics Co Ltd	€ 122,942	0.00%
SP Setia Bhd Group	€ 122,871	0.00%
Seazen Holdings Co Ltd	€ 122,183	0.00%
Shandong Buchang Pharmaceuticals Co Ltd	€ 122,034	0.00%
Orient Securities Co Ltd/China	€ 121,392	0.00%
Gotion High-tech Co Ltd	€ 120,888	0.00%
Lotte Shopping Co Ltd	€ 120,623	0.00%
Xiamen Tungsten Co Ltd	€ 120,522	0.00%
Hengyi Petrochemical Co Ltd	€ 119,738	0.00%
Japfa Comfeed Indonesia Tbk PT	€ 119,343	0.00%
Vibra Energia SA	€ 118,281	0.00%
Hannstar Board Corp	€ 117,305	0.00%
Shanghai Commercial & Savings Bank Ltd/The	€ 117,138	0.00%
Shanghai International Port Group Co Ltd	€ 116,287	0.00%
Hengtong Optic-electric Co Ltd	€ 116,241	0.00%
Media Nusantara Citra Tbk PT	€ 115,782	0.00%
Korea Petrochemical Ind Co Ltd	€ 115,742	0.00%
Quality Houses PCL	€ 115,278	0.00%
Shandong Sun Paper Industry JSC Ltd	€ 113,826	0.00%
Bank of Jiangsu Co Ltd	€ 113,772	0.00%
AVICOPTER PLC	€ 113,474	0.00%
Pabrik Kertas Tjiwi Kimia Tbk PT	€ 113,052	0.00%
Anhui Zhongding Sealing Parts Co Ltd	€ 112,845	0.00%
Tianma Microelectronics Co Ltd	€ 112,815	0.00%
Shanxi Taigang Stainless Steel Co Ltd	€ 112,772	0.00%
Livzon Pharmaceutical Group Inc	€ 112,509	0.00%
FAW Jiefang Group Co Ltd	€ 112,444	0.00%
Seoul Semiconductor Co Ltd	€ 111,936	0.00%
Empresa Nacional de Telecomunicaciones SA	€ 111,093	0.00%
Daesang Corp	€ 110,722	0.00%
Shijiazhuang Yiling Pharmaceutical Co Ltd	€ 108,279	0.00%
LS Electric Co Ltd	€ 107,733	0.00%
Zhejiang Century Huatong Group Co Ltd	€ 107,356	0.00%
Hanil Cement Co Ltd/New	€ 106,721	0.00%
Hunan Valin Steel Co Ltd	€ 106,532	0.00%
Gemdale Corp	€ 105,223	0.00%
Taiwan Shin Kong Security Co Ltd	€ 105,157	0.00%
Lotte Chilsung Beverage Co Ltd	€ 104,679	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
China Education Group Holdings Ltd	€ 104,239	0.00%
Aisino Corp	€ 103,458	0.00%
HUYA Inc	€ 103,166	0.00%
Bangkok Life Assurance PCL	€ 102,077	0.00%
Asseco Poland SA	€ 101,815	0.00%
Huafon Chemical Co Ltd	€ 101,400	0.00%
Bank Pan Indonesia Tbk PT	€ 101,400	0.00%
Bumi Serpong Damai Tbk PT	€ 101,287	0.00%
Zhongjin Gold Corp Ltd	€ 100,834	0.00%
LX INTERNATIONAL CORP	€ 100,021	0.00%
Bank Tabungan Negara Persero Tbk PT	€ 99,967	0.00%
Redington India Ltd	€ 99,650	0.00%
Yunnan Copper Co Ltd	€ 99,614	0.00%
Xiamen C & D Inc	€ 99,238	0.00%
Liberty Holdings Ltd	€ 99,037	0.00%
Jointown Pharmaceutical Group Co Ltd	€ 98,847	0.00%
Dubai Investments PJSC	€ 96,830	0.00%
Yunnan Aluminium Co Ltd	€ 96,477	0.00%
Shanghai RAAS Blood Products Co Ltd	€ 95,707	0.00%
Motor Oil Hellas Corinth Refineries SA	€ 95,095	0.00%
Banco de Credito e Inversiones SA	€ 94,484	0.00%
Hubei Jumpcan Pharmaceutical Co Ltd	€ 93,844	0.00%
AKR Corporindo Tbk PT	€ 92,911	0.00%
Harmony Gold Mining Co Ltd	€ 92,805	0.00%
Ningbo Joyson Electronic Corp	€ 92,151	0.00%
Shin Zu Shing Co Ltd	€ 92,108	0.00%
China TransInfo Technology Co Ltd	€ 91,997	0.00%
Primax Electronics Ltd	€ 91,908	0.00%
Yunnan Tin Co Ltd	€ 91,078	0.00%
AMOREPACIFIC Group	€ 91,072	0.00%
TMBThanachart Bank PCL	€ 90,925	0.00%
UOA Development Bhd	€ 90,806	0.00%
Guangzhou Baiyun International Airport Co Ltd	€ 90,519	0.00%
Getac Holdings Corp	€ 90,287	0.00%
Daou Technology Inc	€ 89,743	0.00%
Shanghai Jinjiang International Hotels Co Ltd	€ 88,938	0.00%
Oriental Union Chemical Corp	€ 88,282	0.00%
Formosa Advanced Technologies Co Ltd	€ 88,234	0.00%
Vinythai PCL	€ 86,551	0.00%
Beijing Capital Eco-Environment Protection Group Co Ltd	€ 86,424	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Tianjin ZhongXin Pharmaceutical Group Corp Ltd	€ 86,242	0.00%
Astra Agro Lestari Tbk PT	€ 85,959	0.00%
Hello Group Inc	€ 85,891	0.00%
China National Medicines Corp Ltd	€ 85,701	0.00%
Fangda Carbon New Material Co Ltd	€ 85,691	0.00%
Tongling Nonferrous Metals Group Co Ltd	€ 85,562	0.00%
Suning.com Co Ltd	€ 85,226	0.00%
O-Bank Co Ltd	€ 85,142	0.00%
Sanyang Motor Co Ltd	€ 85,115	0.00%
Feng Hsin Steel Co Ltd	€ 84,925	0.00%
Hesteel Co Ltd	€ 84,752	0.00%
SK Discovery Co Ltd	€ 84,745	0.00%
Juneyao Airlines Co Ltd	€ 84,736	0.00%
Aamal Co	€ 84,643	0.00%
Zhejiang Hailiang Co Ltd	€ 83,864	0.00%
Dong-E-E-Jiao Co Ltd	€ 83,405	0.00%
Dongwon Industries Co Ltd	€ 83,120	0.00%
Mercuries & Associates Holding Ltd	€ 82,932	0.00%
Hyundai Home Shopping Network Corp	€ 82,683	0.00%
El Puerto de Liverpool SAB de CV	€ 81,942	0.00%
Yes Bank Ltd	€ 81,699	0.00%
Security Bank Corp	€ 81,510	0.00%
Hellenic Petroleum Holdings SA	€ 81,314	0.00%
Suzhou Dongshan Precision Manufacturing Co Ltd	€ 81,138	0.00%
Handsome Co Ltd	€ 81,057	0.00%
SNT Motiv Co Ltd	€ 80,607	0.00%
Hyundai Greenfood Co Ltd	€ 80,606	0.00%
Hangzhou Oxygen Plant Group Co Ltd	€ 80,327	0.00%
TAV Havalimanlari Holding AS	€ 80,132	0.00%
Holy Stone Enterprise Co Ltd	€ 79,761	0.00%
Career Technology MFG. Co Ltd	€ 79,746	0.00%
China Man-Made Fiber Corp	€ 79,248	0.00%
Magnum Bhd	€ 78,359	0.00%
Sichuan Kelun Pharmaceutical Co Ltd	€ 78,355	0.00%
Alpek SAB de CV	€ 77,923	0.00%
Yuanta Securities Korea Co Ltd	€ 77,664	0.00%
Chung-Hsin Electric & Machinery Manufacturing Corp	€ 77,663	0.00%
Hua Hong Semiconductor Ltd	€ 77,600	0.00%
Dongfang Electric Corp Ltd	€ 77,542	0.00%
Welspun India Ltd	€ 76,868	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Lens Technology Co Ltd	€ 76,729	0.00%
China CSSC Holdings Ltd	€ 76,616	0.00%
Luxi Chemical Group Co Ltd	€ 75,797	0.00%
SL Corp	€ 75,470	0.00%
Red Star Macalline Group Corp Ltd	€ 75,412	0.00%
Gourmet Master Co Ltd	€ 75,088	0.00%
Huchems Fine Chemical Corp	€ 74,955	0.00%
Hang Zhou Great Star Industrial Co Ltd	€ 74,930	0.00%
Taiwan Union Technology Corp	€ 74,564	0.00%
Shenzhen MTC Co Ltd	€ 73,626	0.00%
Lotte Corp	€ 73,277	0.00%
Partron Co Ltd	€ 73,267	0.00%
Wuchan Zhongda Group Co Ltd	€ 73,192	0.00%
BTG Hotels Group Co Ltd	€ 72,826	0.00%
Sime Darby Property Bhd	€ 72,768	0.00%
AFFIN Bank Bhd	€ 72,375	0.00%
China Baoan Group Co Ltd	€ 72,256	0.00%
Yintai Gold Co Ltd	€ 72,079	0.00%
Daishin Securities Co Ltd	€ 71,491	0.00%
Solar Applied Materials Technology Corp	€ 71,462	0.00%
Bank of Chongqing Co Ltd	€ 71,433	0.00%
GEK Terna Holding Real Estate Construction SA	€ 70,564	0.00%
Lung Yen Life Service Corp	€ 70,400	0.00%
Oriental Pearl Group Co Ltd	€ 68,713	0.00%
Sebang Global Battery Co Ltd	€ 68,497	0.00%
Orion Holdings Corp	€ 68,468	0.00%
Lingyi iTech Guangdong Co	€ 68,139	0.00%
Taekwang Industrial Co Ltd	€ 67,895	0.00%
China Zhongwang Holdings Ltd	€ 67,193	0.00%
SK Gas Ltd	€ 67,153	0.00%
IIFL Wealth Management Ltd	€ 67,125	0.00%
Harim Holdings Co Ltd	€ 66,472	0.00%
Beijing Originwater Technology Co Ltd	€ 66,168	0.00%
Shenzhen Gas Corp Ltd	€ 65,910	0.00%
IOI Properties Group Bhd	€ 65,686	0.00%
Jilin Aodong Pharmaceutical Group Co Ltd	€ 65,493	0.00%
Pan-International Industrial Corp	€ 65,118	0.00%
Kumho Tire Co Inc	€ 65,069	0.00%
Fiberhome Telecommunication Technologies Co Ltd	€ 64,748	0.00%
Beijing Yanjing Brewery Co Ltd	€ 63,457	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Wolong Electric Group Co Ltd	€ 63,341	0.00%
Dong-A Socio Holdings Co Ltd	€ 62,951	0.00%
TPI Polene PCL	€ 62,922	0.00%
Pruksa Holding PCL	€ 62,454	0.00%
Qingdao Port International Co Ltd	€ 62,369	0.00%
Taiwan Paiho Ltd	€ 62,321	0.00%
Transfar Zhilian Co Ltd	€ 62,059	0.00%
LX Hausys Ltd	€ 61,643	0.00%
Zhejiang Semir Garment Co Ltd	€ 61,326	0.00%
Turkiye Halk Bankasi AS	€ 61,284	0.00%
Liaoning Cheng Da Co Ltd	€ 61,137	0.00%
Yutong Bus Co Ltd	€ 61,123	0.00%
Pakuwon Jati Tbk PT	€ 61,037	0.00%
RBL Bank Ltd	€ 60,998	0.00%
Gansu Shangfeng Cement Co Ltd	€ 60,921	0.00%
Smartfren Telecom Tbk PT	€ 60,918	0.00%
Emperador Inc	€ 60,834	0.00%
LAMDA Development SA	€ 60,633	0.00%
Indus Towers Ltd	€ 60,419	0.00%
Seah Besteel Corp	€ 60,340	0.00%
Joincare Pharmaceutical Group Industry Co Ltd	€ 60,248	0.00%
Itau CorpBanca Chile SA	€ 60,178	0.00%
Hyundai Construction Equipment Co Ltd	€ 60,172	0.00%
Robinsons Retail Holdings Inc	€ 59,706	0.00%
Hanwha Investment & Securities Co Ltd	€ 59,473	0.00%
LOTTE Himart Co Ltd	€ 59,329	0.00%
Grupo Comercial Chedraui SA de CV	€ 59,206	0.00%
Shengjing Bank Co Ltd	€ 58,758	0.00%
Lotte Chemical Titan Holding Bhd	€ 58,432	0.00%
Hengdian Group DMEGC Magnetics Co Ltd	€ 58,059	0.00%
Everbright Securities Co Ltd	€ 57,131	0.00%
Tong Hsing Electronic Industries Ltd	€ 56,733	0.00%
LX Holdings Corp	€ 56,523	0.00%
Young Poong Corp	€ 55,720	0.00%
Wuxi Taiji Industry Co Ltd	€ 55,518	0.00%
Industrial Securities Co Ltd	€ 55,481	0.00%
Merry Electronics Co Ltd	€ 55,159	0.00%
Suzhou Gold Mantis Construction Decoration Co Ltd	€ 54,926	0.00%
DRB-Hicom Bhd	€ 54,000	0.00%
SFA Engineering Corp	€ 53,841	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Meritz Fire & Marine Insurance Co Ltd	€ 53,830	0.00%
Kiatnakin Phatra Bank PCL	€ 53,792	0.00%
Malaysia Building Society Bhd	€ 52,976	0.00%
Taiwan Semiconductor Co Ltd	€ 52,462	0.00%
DHC Software Co Ltd	€ 52,411	0.00%
KCC Glass Corp	€ 51,931	0.00%
Thanachart Capital PCL	€ 51,575	0.00%
Charoen Pokphand Enterprise	€ 51,235	0.00%
Weifu High-Technology Group Co Ltd	€ 50,820	0.00%
Xinyu Iron & Steel Co Ltd	€ 49,902	0.00%
General Insurance Corp of India	€ 49,826	0.00%
King Slide Works Co Ltd	€ 49,296	0.00%
Chengtun Mining Group Co Ltd	€ 47,967	0.00%
Sigdo Koppers SA	€ 47,873	0.00%
Ningbo Zhoushan Port Co Ltd	€ 47,764	0.00%
TangShan Port Group Co Ltd	€ 47,390	0.00%
Korea Line Corp	€ 47,363	0.00%
360 Security Technology Inc	€ 47,210	0.00%
Innocean Worldwide Inc	€ 46,309	0.00%
Bright Dairy & Food Co Ltd	€ 46,278	0.00%
Anadolu Efes Biracilik Ve Malt Sanayii AS	€ 46,265	0.00%
Nanjing Iron & Steel Co Ltd	€ 46,098	0.00%
Wanxiang Qianchao Co Ltd	€ 45,790	0.00%
Jinduicheng Molybdenum Co Ltd	€ 45,366	0.00%
Topco Scientific Co Ltd	€ 45,196	0.00%
Hyundai Electric & Energy System Co Ltd	€ 45,030	0.00%
COFCO Biotechnology Co Ltd	€ 44,693	0.00%
AVIC Electromechanical Systems Co Ltd	€ 44,398	0.00%
Tianshui Huatian Technology Co Ltd	€ 44,016	0.00%
Shriram City Union Finance Ltd	€ 43,962	0.00%
SooChow Securities Co Ltd	€ 43,861	0.00%
CTCI Corp	€ 43,747	0.00%
HDC Holdings Co Ltd	€ 43,575	0.00%
Distell Group Holdings Ltd	€ 42,196	0.00%
Zhejiang Wanliyang Co Ltd	€ 42,098	0.00%
RiseSun Real Estate Development Co Ltd	€ 41,953	0.00%
Huishang Bank Corp Ltd	€ 41,773	0.00%
Beijing Sanju Environmental Protection and New Material Co Ltd	€ 41,686	0.00%
Bank of Chengdu Co Ltd	€ 41,558	0.00%
Bank Handlowy w Warszawie SA	€ 41,141	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Turkiye Vakiflar Bankasi TAO	€ 40,955	0.00%
Jubilant Pharmova Ltd	€ 39,546	0.00%
Offshore Oil Engineering Co Ltd	€ 39,372	0.00%
DCM Shriram Ltd	€ 38,921	0.00%
Dogan Sirketler Grubu Holding AS	€ 38,835	0.00%
Shanying International Holding Co Ltd	€ 38,766	0.00%
Korea Electric Terminal Co Ltd	€ 38,606	0.00%
CNHTC Jinan Truck Co Ltd	€ 38,498	0.00%
Ottogi Corp	€ 38,454	0.00%
Changjiang Securities Co Ltd	€ 38,180	0.00%
Xinhu Zhongbao Co Ltd	€ 38,129	0.00%
Infore Environment Technology Group Co Ltd	€ 37,925	0.00%
Youngone Holdings Co Ltd	€ 37,798	0.00%
Ultrapar Participacoes SA	€ 37,678	0.00%
Mirae Asset Life Insurance Co Ltd	€ 37,646	0.00%
Caitong Securities Co Ltd	€ 37,589	0.00%
Shenzhen Zhongjin Lingnan Nonfemet Co Ltd	€ 37,531	0.00%
AVIC Industry-Finance Holdings Co Ltd	€ 37,466	0.00%
Transcend Information Inc	€ 37,174	0.00%
Zhejiang Medicine Co Ltd	€ 36,998	0.00%
Phoenix Mills Ltd/The	€ 36,973	0.00%
Dongwon F&B Co Ltd	€ 36,689	0.00%
Yango Group Co Ltd	€ 36,668	0.00%
Lao Feng Xiang Co Ltd	€ 36,059	0.00%
Mytilineos SA	€ 35,661	0.00%
Lotte Confectionery Co Ltd	€ 35,566	0.00%
EnTie Commercial Bank Co Ltd	€ 35,120	0.00%
MLS Co Ltd	€ 35,071	0.00%
Jiangsu Provincial Agricultural Reclamation and Development Corp	€ 34,673	0.00%
Shanghai Tunnel Engineering Co Ltd	€ 34,665	0.00%
Shenwan Hongyuan Group Co Ltd	€ 34,631	0.00%
China Fortune Land Development Co Ltd	€ 34,571	0.00%
Central Bank of India Ltd	€ 34,501	0.00%
Chinese Universe Publishing and Media Group Co Ltd	€ 34,448	0.00%
Guangzhou Zhujiang Brewery Co Ltd	€ 34,277	0.00%
TongFu Microelectronics Co Ltd	€ 34,046	0.00%
Yunda Holding Co Ltd	€ 33,875	0.00%
Aerospace Industrial Development Corp	€ 33,582	0.00%
Sealand Securities Co Ltd	€ 33,395	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Grupo KUO SAB De CV	€ 32,809	0.00%
Dongxing Securities Co Ltd	€ 32,574	0.00%
Cia Sud Americana de Vapores SA	€ 32,357	0.00%
Bank of India	€ 31,830	0.00%
Jiangxi Zhengbang Technology Co Ltd	€ 31,588	0.00%
Bank of Zhengzhou Co Ltd	€ 31,039	0.00%
Soulbrain Holdings Co Ltd	€ 30,790	0.00%
NICE Holdings Co Ltd	€ 30,654	0.00%
Unid Co Ltd	€ 30,629	0.00%
Zibo Qixiang Tengda Chemical Co Ltd	€ 30,626	0.00%
Founder Securities Co Ltd	€ 29,855	0.00%
Tongwei Co Ltd	€ 29,776	0.00%
Guangzhou Haige Communications Group Inc Co	€ 29,380	0.00%
Grandjoy Holdings Group Co Ltd	€ 29,026	0.00%
Sinolink Securities Co Ltd	€ 28,764	0.00%
Cielo SA	€ 27,860	0.00%
Xinyangfeng Agricultural Technology Co Ltd	€ 27,731	0.00%
Blue Sail Medical Co Ltd	€ 27,421	0.00%
China Merchants Securities Co Ltd	€ 27,312	0.00%
Systex Corp	€ 26,952	0.00%
Kunlun Tech Co Ltd	€ 26,830	0.00%
Leo Group Co Ltd	€ 26,814	0.00%
Taiwan Cogeneration Corp	€ 26,501	0.00%
Western Securities Co Ltd	€ 25,609	0.00%
JUMBO SA	€ 25,603	0.00%
Grupo Elektra SAB DE CV	€ 25,586	0.00%
Nanjing Xinjiekou Department Store Co Ltd	€ 25,312	0.00%
Standard Foods Corp	€ 25,220	0.00%
KWG Living Group Holdings Ltd	€ 23,119	0.00%
KISWIRE Ltd	€ 23,035	0.00%
Dong-A ST Co Ltd	€ 22,298	0.00%
Dana Gas PJSC	€ 21,851	0.00%
Esso Thailand PCL	€ 20,973	0.00%
Indofood CBP Sukses Makmur Tbk PT	€ 20,880	0.00%
Central China Management Co Ltd	€ 20,494	0.00%
Hubei Biocause Pharmaceutical Co Ltd	€ 20,414	0.00%
IIFL Securities Ltd	€ 20,333	0.00%
Hyosung Heavy Industries Corp	€ 20,183	0.00%
China Merchants Energy Shipping Co Ltd	€ 20,093	0.00%
Brighton-Best International Taiwan Inc	€ 19,604	0.00%
Xiamen ITG Group Corp Ltd	€ 19,498	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
King's Town Construction Co Ltd	€ 19,451	0.00%
Sunac Services Holdings Ltd	€ 19,137	0.00%
Yantai Changyu Pioneer Wine Co Ltd	€ 18,902	0.00%
Bohai Leasing Co Ltd	€ 18,871	0.00%
Guosen Securities Co Ltd	€ 18,374	0.00%
Financial Street Holdings Co Ltd	€ 17,727	0.00%
Youngor Group Co Ltd	€ 17,682	0.00%
Huaku Development Co Ltd	€ 17,430	0.00%
Shanghai International Airport Co Ltd	€ 17,393	0.00%
Quess Corp Ltd	€ 17,272	0.00%
Beijing Sinnet Technology Co Ltd	€ 17,199	0.00%
Cholamandalam Financial Holdings Ltd	€ 17,196	0.00%
Topsec Technologies Group Inc	€ 16,928	0.00%
Shandong Himile Mechanical Science & Technology Co Ltd	€ 16,853	0.00%
Bangkok Insurance PCL	€ 16,226	0.00%
MultiChoice Group	€ 16,192	0.00%
Getnet Adquirencia e Servicos para Meios de Pagamento SA	€ 15,686	0.00%
Kolon Global Corp	€ 15,280	0.00%
Shenzhen Airport Co Ltd	€ 14,846	0.00%
Bank of Guiyang Co Ltd	€ 14,820	0.00%
Enel Chile SA	€ 14,743	0.00%
Turkiye Sinai Kalkinma Bankasi AS	€ 14,530	0.00%
Ninety One Ltd	€ 14,238	0.00%
Accel SAB de CV	€ 13,833	0.00%
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd	€ 12,287	0.00%
Tsogo Sun Gaming Ltd	€ 10,824	0.00%
Berli Jucker PCL	€ 10,037	0.00%
Jiangsu Zhongnan Construction Group Co Ltd	€ 8,968	0.00%
Wafer Works Corp	€ 7,965	0.00%
Sapura Energy Bhd	€ 6,233	0.00%
Piraeus Financial Holdings SA	€ 6,170	0.00%
Bakrie Telecom Tbk PT	€ 4,450	0.00%
Bharti Airtel Ltd	€ 3,158	0.00%
China High Precision Automation Group Ltd	€ 387	0.00%
Chennai Super Kings Cricket Ltd	€ 191	0.00%
Alsons Consolidated Resources Inc	€ 56	0.00%
Eregli Demir ve Celik Fabrikalari TAS	€ 1	0.00%
Sociedad Matriz SAAM SA	€ 0	0.00%

5 Bedrijfsobligaties investment grade

Onderstaande tabel geeft een overzicht van de beleggingen binnen de categorie Bedrijfsobligaties investment grade van Pensioenfonds Rail & OV. De gegevens zijn van 31 december 2021 en er zal jaarlijks een update van dit document plaatsvinden.

Issuer van de obligatie	Marktwaarde	% van totale portefeuille
SVENSKA HANDELSBANKEN AB	€ 104,516,639	0.39%
BANQUE FED CRED MUTUEL	€ 69,914,930	0.26%
ING GROEP NV	€ 58,570,138	0.22%
OP CORPORATE BANK PLC	€ 44,194,644	0.16%
BNP PARIBAS	€ 43,916,625	0.16%
SOCIETE GENERALE	€ 40,568,846	0.15%
UBS AG LONDON	€ 36,354,669	0.13%
ABN AMRO BANK NV	€ 35,808,075	0.13%
BPCE SA	€ 34,451,764	0.13%
NATIONAL AUSTRALIA BANK	€ 34,031,542	0.13%
CREDIT AGRICOLE SA	€ 32,119,830	0.12%
UBS GROUP AG	€ 29,251,331	0.11%
FLUVIUS SYSTEM OP	€ 29,086,780	0.11%
MET LIFE GLOB FUNDING I	€ 28,005,065	0.10%
CITIGROUP INC	€ 27,886,946	0.10%
NYKREDIT REALKREDIT AS	€ 27,697,276	0.10%
AUSGRID FINANCE PTY LTD	€ 27,038,985	0.10%
NEW YORK LIFE GLOBAL FDG	€ 26,316,980	0.10%
SANTANDER UK GROUP HLDGS	€ 24,992,897	0.09%
AON PLC	€ 24,704,466	0.09%
NTT FINANCE CORP	€ 24,430,201	0.09%
AROUNDTOWN SA	€ 24,400,655	0.09%
APT PIPELINES LTD	€ 23,994,791	0.09%
ENEL FINANCE INTL NV	€ 23,142,800	0.09%
VOLVO TREASURY AB	€ 22,686,100	0.08%
AT&T INC	€ 22,467,043	0.08%
JPMORGAN CHASE & CO	€ 22,263,866	0.08%
ROYAL SCHIPHOL GROUP NV	€ 22,130,265	0.08%
BORGWARNER INC	€ 21,735,899	0.08%
SPAREBANK 1 SR BANK ASA	€ 20,813,970	0.08%
THERMO FISHER SC FNCE I	€ 20,661,543	0.08%
BAXTER INTERNATIONAL INC	€ 20,527,585	0.08%
IBM CORP	€ 20,352,043	0.08%

Issuer van de obligatie	Marktwaarde	% van totale portefeuille
ASAHI GROUP HOLDINGS LTD	€ 19,925,029	0.07%
AMERICAN HONDA FINANCE	€ 19,762,470	0.07%
ALLIANZ FINANCE II B.V.	€ 19,607,357	0.07%
MOTABILITY OPERATIONS GR	€ 18,883,640	0.07%
DH EUROPE FINANCE	€ 18,401,411	0.07%
NORDEA BANK ABP	€ 18,278,611	0.07%
VERIZON COMMUNICATIONS	€ 18,100,166	0.07%
CHUBB INA HOLDINGS INC	€ 17,866,141	0.07%
BANK OF AMERICA CORP	€ 17,864,632	0.07%
DOVER CORP	€ 17,387,883	0.06%
COCA-COLA CO/THE	€ 17,304,552	0.06%
STRYKER CORP	€ 16,984,148	0.06%
WESTPAC BANKING CORP	€ 16,954,714	0.06%
MARSH & MCLENNAN COS INC	€ 16,737,226	0.06%
ANZ NEW ZEALAND INTL/LDN	€ 16,719,853	0.06%
HSBC HOLDINGS PLC	€ 16,682,338	0.06%
HOLCIM FINANCE LUX SA	€ 16,379,278	0.06%
TRANSMISSION FINANCE DAC	€ 16,304,793	0.06%
JDE PEET'S NV	€ 15,987,335	0.06%
TEREGA SA	€ 15,920,368	0.06%
MEDTRONIC GLOBAL HLDINGS	€ 15,876,284	0.06%
COCA-COLA EUROPACIFIC	€ 15,386,873	0.06%
EMERSON ELECTRIC CO	€ 15,209,524	0.06%
CREDIT LOGEMENT SA	€ 15,151,182	0.06%
LA POSTE SA	€ 15,097,945	0.06%
CADENT FINANCE PLC	€ 14,600,124	0.05%
NATIONWIDE BLDG SOCIETY	€ 14,577,030	0.05%
CANADIAN IMPERIAL BANK	€ 14,469,561	0.05%
TOYOTA MOTOR CREDIT CORP	€ 14,095,351	0.05%
BANCO SANTANDER SA	€ 13,613,167	0.05%
PROLOGIS INTL FUND II	€ 13,437,973	0.05%
TOYOTA MOTOR FINANCE BV	€ 13,408,173	0.05%
US BANCORP	€ 13,337,658	0.05%
ADECCO INT FINANCIAL SVS	€ 12,632,536	0.05%
SECURITAS AB	€ 11,590,518	0.04%
DNB BANK ASA	€ 11,557,706	0.04%
RESA SA BELGIUM	€ 11,069,128	0.04%
PROXIMUS SADP	€ 10,714,597	0.04%
VONOVIA FINANCE BV	€ 10,528,817	0.04%
HIGHLAND HOLDINGS SARL	€ 10,515,935	0.04%
DAIMLER INTL FINANCE BV	€ 10,137,692	0.04%

Issuer van de obligatie	Marktwaarde	% van totale portefeuille
PROLOGIS EURO FINANCE	€ 10,028,812	0.04%
WOOLWORTHS GROUP LTD	€ 9,781,437	0.04%
GRAND CITY PROPERTIES SA	€ 9,598,620	0.04%
COFINIMMO	€ 9,380,686	0.03%
ALD SA	€ 8,780,393	0.03%
NATIONAL GRID PLC	€ 8,740,251	0.03%
AMCOR LTD	€ 8,618,548	0.03%
GOLDMAN SACHS GROUP INC	€ 8,421,105	0.03%
COOPERATIEVE RABOBANK UA	€ 8,332,869	0.03%
CLEARSTREAM BANKING AG	€ 7,978,663	0.03%
BOOKING HOLDINGS INC	€ 7,937,287	0.03%
SANDVIK AB	€ 7,921,176	0.03%
TAKEDA PHARMACEUTICAL	€ 7,710,736	0.03%
ENI SPA	€ 7,658,031	0.03%
ALLIANZ SE	€ 7,413,376	0.03%
HANNOVER RE	€ 7,375,332	0.03%
CNP ASSURANCES	€ 7,333,980	0.03%
VESTEDA FINANCE BV	€ 7,204,834	0.03%
EATON CAPITAL UNLIMITED	€ 7,140,822	0.03%
WESTPAC SEC NZ/LONDON	€ 6,994,650	0.03%
VIENNA INSURANCE GRP AGW	€ 6,967,470	0.03%
ASB FINANCE LTD	€ 6,839,769	0.03%
ORANGE SA	€ 6,786,117	0.03%
SIX FINANCE LUXEMBOURG	€ 6,067,011	0.02%
HEIMSTADEN BOSTAD TRESRY	€ 5,984,268	0.02%
SWEDBANK AB	€ 5,879,615	0.02%
TOYOTA FINANCE AUSTRALIA	€ 5,833,739	0.02%
GAS NETWORKS IRELAND	€ 5,787,409	0.02%
COMMONWEALTH BANK AUST	€ 5,643,370	0.02%
BARCLAYS PLC	€ 5,537,862	0.02%
BANCO BILBAO VIZCAYA ARG	€ 5,280,813	0.02%
CREDIT SUISSE GROUP AG	€ 5,218,313	0.02%
BANCO DE SABADELL SA	€ 5,215,761	0.02%
BELFIUS BANK SA/NV	€ 5,185,723	0.02%
CAIXABANK SA	€ 5,142,454	0.02%
BAYERISCHE LANDESBANK	€ 5,019,599	0.02%
DANONE SA	€ 5,013,489	0.02%
AMERICAN TOWER CORP	€ 4,991,385	0.02%
DANSKE BANK A/S	€ 4,867,081	0.02%
BERKSHIRE HATHAWAY INC	€ 4,679,977	0.02%
NIBC BANK NV	€ 4,624,349	0.02%

Issuer van de obligatie	Marktwaarde	% van totale portefeuille
ELECTRICITE DE FRANCE SA	€ 4,593,495	0.02%
HOWOGE WOHNUNGS	€ 4,559,151	0.02%
CREDIT AGRICOLE LONDON	€ 4,494,824	0.02%
MOLSON COORS BEVERAGE	€ 4,492,387	0.02%
ZIMMER BIOMET HOLDINGS	€ 4,306,681	0.02%
VOLKSWAGEN INTL FIN NV	€ 4,258,757	0.02%
SANTAN CONSUMER FINANCE	€ 4,117,058	0.02%
AUSNET SERVICES HOLDINGS	€ 4,085,679	0.02%
NEDERLANDSE GASUNIE N.V.	€ 4,072,836	0.02%
BANK OF NOVA SCOTIA	€ 3,878,179	0.01%
DEUTSCHE BANK AG	€ 3,864,835	0.01%
NN BANK NV NETHERLANDS	€ 3,838,106	0.01%
BANK OF IRELAND GROUP	€ 3,821,808	0.01%
TESCO CORP TREASURY SERV	€ 3,613,761	0.01%
VODAFONE GROUP PLC	€ 3,451,514	0.01%
KBC GROUP NV	€ 3,406,521	0.01%
ACCOR SA	€ 3,404,420	0.01%
BANKINTER SA	€ 3,323,937	0.01%
DEUTSCHE TELEKOM INT FIN	€ 3,305,453	0.01%
LA BANQUE POSTALE	€ 3,272,552	0.01%
PERNOD RICARD SA	€ 3,246,780	0.01%
ERSTE GROUP BANK AG	€ 3,242,056	0.01%
ZF FINANCE GMBH	€ 3,176,000	0.01%
FCA BANK SPA IRELAND	€ 3,139,962	0.01%
NESTLE FINANCE INTL LTD	€ 3,083,858	0.01%
DASSAULT SYSTEMES	€ 3,008,040	0.01%
ACHMEA BV	€ 2,842,646	0.01%
KELLOGG CO	€ 2,815,401	0.01%
BRITISH TELECOMMUNICATIO	€ 2,789,130	0.01%
MORGAN STANLEY	€ 2,767,164	0.01%
MCDONALD'S CORP	€ 2,765,925	0.01%
SIEMENS FINANCIERINGSMAT	€ 2,648,896	0.01%
RAIFFEISEN BANK INTL	€ 2,508,271	0.01%
TELSTRA CORP LTD	€ 2,434,165	0.01%
AKER BP ASA	€ 2,327,783	0.01%
BMW FINANCE NV	€ 2,314,642	0.01%
MCKESSON CORP	€ 2,310,287	0.01%
MAGNA INTERNATIONAL INC	€ 2,289,724	0.01%
COMMERZBANK AG	€ 2,247,366	0.01%
LLOYDS BANKING GROUP PLC	€ 2,181,535	0.01%
SYNGENTA FINANCE NV	€ 2,138,416	0.01%

Issuer van de obligatie	Marktwaarde	% van totale portefeuille
ASR NEDERLAND NV	€ 2,092,375	0.01%
SHELL INTERNATIONAL FIN	€ 2,051,355	0.01%
PSA BANQUE FRANCE	€ 2,018,043	0.01%
ANHEUSER-BUSCH INBEV SA/	€ 1,989,534	0.01%
KONINKIJKE AHOLD DLHAIZE	€ 1,798,550	0.01%
ALLIANDER NV	€ 1,752,020	0.01%
TENNET HOLDING BV	€ 1,745,626	0.01%
MERCEDES-BENZ GROUP AG	€ 1,722,426	0.01%
THERMO FISHER SCIENTIFIC	€ 1,711,521	0.01%
NN GROUP NV	€ 1,687,563	0.01%
CELLNEX FINANCE CO SA	€ 1,615,010	0.01%
FRESENIUS MEDICAL CARE A	€ 1,612,293	0.01%
AEGON NV	€ 1,577,317	0.01%
OPTUS FINANCE PTY LTD	€ 1,573,390	0.01%
LLOYDS BK CORP MKTS PLC	€ 1,569,499	0.01%
LEASEPLAN CORPORATION NV	€ 1,551,896	0.01%
HEINEKEN NV	€ 1,549,957	0.01%
NATWEST GROUP PLC	€ 1,541,913	0.01%
COMCAST CORP	€ 1,538,958	0.01%
BAYER CAPITAL CORP BV	€ 1,505,695	0.01%
VONOVIA SE	€ 1,486,317	0.01%
HOLDING D'INFRASTRUCTURE	€ 1,481,619	0.01%
BNP PARIBAS CARDIF	€ 1,426,138	0.01%
OMV AG	€ 1,423,618	0.01%
CAPITAL ONE FINANCIAL CO	€ 1,400,885	0.01%
AMERICAN INTL GROUP	€ 1,377,547	0.01%
DE VOLKSBANK NV	€ 1,303,185	0.00%
CLOVERIE PLC SWISS REINS	€ 1,300,474	0.00%
MONDELEZ INTL HLDINGS NE	€ 1,272,023	0.00%
CARLSBERG BREWERIES A/S	€ 1,269,827	0.00%
ELM BV(HELVETIA SCHWEIZ)	€ 1,253,488	0.00%
FRESENIUS FIN IRELAND PL	€ 1,225,139	0.00%
GENERAL MILLS INC	€ 1,199,312	0.00%
MITSUBISHI UFJ FIN GRP	€ 1,191,677	0.00%
DANAHER CORP	€ 1,174,759	0.00%
ELIA GROUP SA/NV	€ 1,171,665	0.00%
EQUINOR ASA	€ 1,168,667	0.00%
JYSKE BANK A/S	€ 1,160,645	0.00%
ARGENTA SPAARBANK	€ 1,121,879	0.00%
VOLKSWAGEN FIN SERV AG	€ 1,119,208	0.00%
UNILEVER FINANCE	€ 1,105,322	0.00%

Issuer van de obligatie	Marktwaarde	% van totale portefeuille
TELIA CO AB	€ 1,074,565	0.00%
WOLTERS KLUWER NV	€ 1,041,160	0.00%
MUNICH RE	€ 1,035,043	0.00%
INFINEON TECHNOLOGIES AG	€ 1,034,462	0.00%
AUTOROUTES DU SUD DE LA	€ 1,030,300	0.00%
TOTALENERGIES CAP INTL	€ 961,262	0.00%
CONTI-GUMMI FINANCE B.V.	€ 955,511	0.00%
DEUTSCHE BAHN FIN GMBH	€ 947,755	0.00%
BP CAPITAL MARKETS BV	€ 867,179	0.00%
GENERAL MOTORS FINL CO	€ 697,075	0.00%
AIB GROUP PLC	€ 688,008	0.00%
MPT OPER PARTNERSP/FINL	€ 657,855	0.00%
VEOLIA ENVIRONNEMENT SA	€ 632,305	0.00%
EUROGRID GMBH	€ 622,429	0.00%
LINDE INC/CT	€ 617,922	0.00%
NATIONAL GRID NA INC	€ 612,876	0.00%
ELIA TRANSMISSION BE	€ 611,576	0.00%
SANOFI	€ 544,651	0.00%
DAIMLER AG	€ 480,710	0.00%
AIR LIQUIDE FINANCE	€ 325,100	0.00%
DOW CHEMICAL CO/THE	€ 323,619	0.00%
TRANSURBAN FINANCE CO	€ 105,042	0.00%

6 Beursgenoteerd vastgoed

Onderstaande tabel geeft een overzicht van de beleggingen binnen de categorie Beursgenoteerd vastgoed van Pensioenfonds Rail & OV. De gegevens zijn van 31 december 2021 en er zal jaarlijks een update van dit document plaatsvinden.

Onderneming	Marktwaarde	% van totale portefeuille
Prologis Inc	€ 48,680,646	0.18%
Equinix Inc	€ 29,677,292	0.11%
Public Storage	€ 22,149,500	0.08%
Simon Property Group Inc	€ 20,448,930	0.08%
Digital Realty Trust Inc	€ 19,472,653	0.07%
Vonovia SE	€ 16,812,719	0.06%
Realty Income Corp	€ 15,836,121	0.06%
Welltower Inc	€ 14,548,921	0.05%
AvalonBay Communities Inc	€ 13,801,827	0.05%
Alexandria Real Estate Equities Inc	€ 13,469,356	0.05%
Equity Residential	€ 13,059,312	0.05%
Extra Space Storage Inc	€ 11,623,601	0.04%
Invitation Homes Inc	€ 10,513,681	0.04%
Mid-America Apartment Communities Inc	€ 10,376,652	0.04%
Duke Realty Corp	€ 9,743,257	0.04%
Sun Communities Inc	€ 9,416,523	0.03%
Segro PLC	€ 9,112,061	0.03%
Essex Property Trust Inc	€ 8,942,343	0.03%
Ventas Inc	€ 7,931,961	0.03%
Healthpeak Properties Inc	€ 7,622,949	0.03%
VICI Properties Inc	€ 7,273,318	0.03%
UDR Inc	€ 7,269,277	0.03%
Link REIT	€ 7,194,762	0.03%
Mitsui Fudosan Co Ltd	€ 7,135,414	0.03%
Boston Properties Inc	€ 7,049,356	0.03%
Camden Property Trust	€ 6,866,265	0.03%
Sun Hung Kai Properties Ltd	€ 6,763,734	0.02%
Mitsubishi Estate Co Ltd	€ 6,182,976	0.02%
Equity LifeStyle Properties Inc	€ 6,012,557	0.02%
WP Carey Inc	€ 5,923,589	0.02%
Kimco Realty Corp	€ 5,655,281	0.02%
Medical Properties Trust Inc	€ 5,514,775	0.02%
Regency Centers Corp	€ 5,027,088	0.02%

Onderneming	Marktwaarde	% van totale portefeuille
CK Asset Holdings Ltd	€ 4,890,435	0.02%
American Homes 4 Rent	€ 4,870,269	0.02%
Host Hotels & Resorts Inc	€ 4,856,722	0.02%
Life Storage Inc	€ 4,842,304	0.02%
CubeSmart	€ 4,764,186	0.02%
Rexford Industrial Realty Inc	€ 4,714,537	0.02%
Scentre Group	€ 4,682,419	0.02%
Sumitomo Realty & Development Co Ltd	€ 4,546,687	0.02%
CyrusOne Inc	€ 4,457,598	0.02%
Gaming and Leisure Properties Inc	€ 4,299,940	0.02%
#N/A Invalid Security	€ 4,159,606	0.02%
LEG Immobilien SE	€ 3,945,050	0.01%
EastGroup Properties Inc	€ 3,556,399	0.01%
Dexus	€ 3,442,799	0.01%
Americold Realty Trust	€ 3,379,342	0.01%
Apartment Income REIT Corp	€ 3,375,195	0.01%
Nippon Building Fund Inc	€ 3,371,635	0.01%
First Industrial Realty Trust Inc	€ 3,364,720	0.01%
STAG Industrial Inc	€ 3,344,379	0.01%
STORE Capital Corp	€ 3,318,396	0.01%
National Retail Properties Inc	€ 3,314,006	0.01%
Wharf Real Estate Investment Co Ltd	€ 3,296,296	0.01%
Mirvac Group	€ 3,294,669	0.01%
Canadian Apartment Properties REIT	€ 3,222,457	0.01%
Nippon Prologis REIT Inc	€ 3,123,495	0.01%
American Campus Communities Inc	€ 3,098,254	0.01%
Samhallsbyggnadsbolaget i Norden AB	€ 3,078,713	0.01%
Kilroy Realty Corp	€ 3,044,817	0.01%
GPT Group/The	€ 2,988,606	0.01%
Brixmor Property Group Inc	€ 2,969,565	0.01%
Land Securities Group PLC	€ 2,964,163	0.01%
Ascendas Real Estate Investment Trust	€ 2,949,682	0.01%
Castellum AB	€ 2,935,539	0.01%
Swiss Prime Site AG	€ 2,922,607	0.01%
Japan Real Estate Investment Corp	€ 2,912,101	0.01%
Stockland	€ 2,910,908	0.01%
Vornado Realty Trust	€ 2,898,912	0.01%
GLP J-Reit	€ 2,896,449	0.01%
Healthcare Trust of America Inc	€ 2,868,627	0.01%
Fastighets AB Balder	€ 2,866,111	0.01%
CapitaLand Integrated Commercial Trust	€ 2,853,262	0.01%

Onderneming	Marktwaarde	% van totale portefeuille
Gecina SA	€ 2,849,559	0.01%
Unibail-Rodamco-Westfield	€ 2,814,986	0.01%
Omega Healthcare Investors Inc	€ 2,789,349	0.01%
Aroundtown SA	€ 2,733,097	0.01%
Warehouses De Pauw CVA	€ 2,671,470	0.01%
British Land Co PLC/The	€ 2,630,750	0.01%
Capitaland Investment Ltd/Singapore	€ 2,578,803	0.01%
Daiwa House REIT Investment Corp	€ 2,533,495	0.01%
Nomura Real Estate Master Fund Inc	€ 2,492,096	0.01%
Tritax Big Box REIT PLC	€ 2,489,808	0.01%
Innovative Industrial Properties Inc	€ 2,450,621	0.01%
Hongkong Land Holdings Ltd	€ 2,383,714	0.01%
Cousins Properties Inc	€ 2,358,994	0.01%
Japan Metropolitan Fund Invest	€ 2,337,609	0.01%
Sagax AB	€ 2,289,417	0.01%
RioCan Real Estate Investment Trust	€ 2,272,514	0.01%
Spirit Realty Capital Inc	€ 2,258,641	0.01%
New World Development Co Ltd	€ 2,224,925	0.01%
Douglas Emmett Inc	€ 2,200,536	0.01%
PSP Swiss Property AG	€ 2,123,316	0.01%
Cofinimmo SA	€ 1,989,340	0.01%
Granite Real Estate Investment Trust	€ 1,951,778	0.01%
Ryman Hospitality Properties Inc	€ 1,940,767	0.01%
Agree Realty Corp	€ 1,907,619	0.01%
SL Green Realty Corp	€ 1,895,082	0.01%
UNITE Group PLC/The	€ 1,893,412	0.01%
Kojamo Oyj	€ 1,863,088	0.01%
Aedifica SA	€ 1,856,554	0.01%
Derwent London PLC	€ 1,843,467	0.01%
Vicinity Centres	€ 1,832,538	0.01%
Highwoods Properties Inc	€ 1,807,597	0.01%
Healthcare Realty Trust Inc	€ 1,805,695	0.01%
Park Hotels & Resorts Inc	€ 1,749,870	0.01%
Allied Properties Real Estate Investment Trust	€ 1,730,214	0.01%
Fabege AB	€ 1,706,271	0.01%
Klepierre SA	€ 1,696,002	0.01%
Advance Residence Investment Corp	€ 1,683,030	0.01%
Covivio	€ 1,625,800	0.01%
Mapletree Logistics Trust	€ 1,599,851	0.01%
Orix JREIT Inc	€ 1,599,543	0.01%
alstria office REIT-AG	€ 1,563,357	0.01%

Onderneming	Marktwaarde	% van totale portefeuille
Hulic Co Ltd	€ 1,552,683	0.01%
Safestore Holdings PLC	€ 1,547,361	0.01%
Big Yellow Group PLC	€ 1,544,509	0.01%
Mapletree Industrial Trust	€ 1,472,640	0.01%
Hudson Pacific Properties Inc	€ 1,447,139	0.01%
Industrial & Infrastructure Fund Investment Corp	€ 1,446,698	0.01%
Merlin Properties Socimi SA	€ 1,428,112	0.01%
H&R Real Estate Investment Trust	€ 1,419,729	0.01%
JBG SMITH Properties	€ 1,403,690	0.01%
TAG Immobilien AG	€ 1,397,307	0.01%
United Urban Investment Corp	€ 1,383,445	0.01%
Azrieli Group Ltd	€ 1,380,940	0.01%
SmartCentres Real Estate Investment Trust	€ 1,304,224	0.00%
Mapletree Commercial Trust	€ 1,285,536	0.00%
First Capital Real Estate Investment Trust	€ 1,278,818	0.00%
LondonMetric Property PLC	€ 1,263,252	0.00%
Frasers Logistics & Commercial Trust	€ 1,260,225	0.00%
Grainger PLC	€ 1,228,811	0.00%
Allreal Holding AG	€ 1,228,774	0.00%
Inmobiliaria Colonial Socimi SA	€ 1,221,718	0.00%
Choice Properties Real Estate Investment Trust	€ 1,213,928	0.00%
Japan Prime Realty Investment Corp	€ 1,203,512	0.00%
Wallenstam AB	€ 1,194,499	0.00%
Wihlborgs Fastigheter AB	€ 1,189,863	0.00%
Sekisui House Reit Inc	€ 1,182,550	0.00%
Dream Industrial Real Estate Investment Trust	€ 1,172,412	0.00%
Tokyo Tatemono Co Ltd	€ 1,143,056	0.00%
Primary Health Properties PLC	€ 1,064,094	0.00%
Japan Logistics Fund Inc	€ 1,053,540	0.00%
Nippon Accommodations Fund Inc	€ 1,053,070	0.00%
UOL Group Ltd	€ 1,024,804	0.00%
Nomura Real Estate Holdings Inc	€ 1,020,765	0.00%
Great Portland Estates PLC	€ 988,155	0.00%
Activia Properties Inc	€ 987,948	0.00%
Assura PLC	€ 983,151	0.00%
City Developments Ltd	€ 930,585	0.00%
Kenedix Office Investment Corp	€ 922,994	0.00%
Shopping Centres Australasia Property Group	€ 922,025	0.00%
Shaftesbury PLC	€ 916,578	0.00%
Japan Hotel REIT Investment Corp	€ 863,036	0.00%
Mobimo Holding AG	€ 857,096	0.00%

Onderneming	Marktwaarde	% van totale portefeuille
Deutsche Wohnen SE	€ 812,746	0.00%
Chartwell Retirement Residences	€ 795,705	0.00%
Goodman Property Trust	€ 759,910	0.00%
Sirius Real Estate Ltd	€ 733,164	0.00%
Montea NV	€ 726,307	0.00%
Hammerson PLC	€ 723,507	0.00%
Capital & Counties Properties PLC	€ 663,256	0.00%
CA Immobilien Anlagen AG	€ 616,143	0.00%
Shurgard Self Storage SA	€ 598,403	0.00%
Workspace Group PLC	€ 578,110	0.00%
Entra ASA	€ 546,957	0.00%
LXI REIT Plc	€ 489,612	0.00%
Kiwi Property Group Ltd	€ 471,750	0.00%
Xior Student Housing NV	€ 444,344	0.00%
Eurocommercial Properties NV	€ 430,542	0.00%
Orion Office REIT Inc	€ 426,445	0.00%
Hibernia REIT plc	€ 387,365	0.00%
NSI NV	€ 317,380	0.00%
Immobiliare Grande Distribuzione SIIQ SpA	€ 80,705	0.00%

7 LDI obligaties

Onderstaande tabel geeft een overzicht van de beleggingen binnen de categorie LDI van Pensioenfonds Rail & OV. De gegevens zijn van 31 december 2021 en er zal jaarlijks een update van dit document plaatsvinden.

Issuer van de obligatie	Marktwaarde	% van totale portefeuille
Duitsland	€ 2,290,567,559	8.46%
Nederland	€ 1,434,705,000	5.30%
Frankrijk	€ 1,118,611,959	4.13%
België	€ 435,574,911	1.61%
Oostenrijk	€ 283,540,598	1.05%
Finland	€ 224,975,085	0.83%

8 Emerging market debt

Onderstaande tabel geeft een overzicht van de beleggingen binnen de categorie Emerging Marktet debt van Pensioenfonds Rail & OV. Emerging Market debt bevat bedrijfsobligaties en staatsobligaties van opkomende markten. Voor dit overzicht is de verdeling per land voor staatsobligaties en de verdeling per issuer voor bedrijfsobligaties weergegeven. De gegevens zijn van 31 december 2021 en er zal jaarlijks een update van dit document plaatsvinden.

Issuer van de obligatie	Marktwaarde	% van totale portefeuille
Indonesië	€ 103,499,105	0.38%
Mexico	€ 96,937,875	0.36%
Rusland	€ 83,138,076	0.31%
PETROLEOS MEXICANOS	€ 77,538,777	0.29%
Brazilië	€ 75,252,325	0.28%
Qatar	€ 61,838,286	0.23%
Turkije	€ 56,292,131	0.21%
Dominicaanse republiek	€ 48,047,633	0.18%
China	€ 47,042,281	0.17%
Oman	€ 46,856,346	0.17%
Zuid Afrika	€ 43,385,414	0.16%
Thailand	€ 41,587,597	0.15%
Verenigde Arabische Emiraten	€ 41,150,421	0.15%
Colombia	€ 40,962,764	0.15%
Oekraine	€ 40,325,970	0.15%
Maleisië	€ 39,944,451	0.15%
Roemenië	€ 37,142,303	0.14%
Peru	€ 34,873,130	0.13%
Chili	€ 33,915,141	0.13%
Polen	€ 32,673,744	0.12%
Hongarije	€ 32,052,775	0.12%
Argentinië	€ 28,450,932	0.11%
Kroatië	€ 28,308,825	0.10%
Panama	€ 25,229,811	0.09%
Angola	€ 22,774,951	0.08%
Tsjechië	€ 21,226,636	0.08%
PERUSAHAAN LISTRIK NEGAR	€ 19,965,512	0.07%
Servië	€ 19,003,094	0.07%
Paraquay	€ 17,403,398	0.06%
Ivoorkust	€ 16,341,774	0.06%
Filipijnen	€ 15,103,326	0.06%

Issuer van de obligatie	Marktwaarde	% van totale portefeuille
Gabon	€ 13,828,793	0.05%
QATAR ENERGY	€ 13,791,705	0.05%
Ecuador	€ 13,597,955	0.05%
PT PERTAMINA (PERSERO)	€ 12,766,600	0.05%
Pakistan	€ 12,617,768	0.05%
CNAC HK FINBRIDGE CO LTD	€ 11,442,347	0.04%
ESKOM HOLDINGS SOC LTD	€ 10,726,032	0.04%
GALAXY PIPELINE ASSETS	€ 10,334,822	0.04%
Nigeria	€ 10,329,646	0.04%
Noord Macedonië	€ 10,274,140	0.04%
Armenië	€ 10,114,613	0.04%
Marokko	€ 9,074,013	0.03%
Jordanië	€ 8,914,954	0.03%
PETRONAS CAPITAL LTD	€ 8,615,376	0.03%
Senegal	€ 8,609,628	0.03%
Costa Rica	€ 8,600,682	0.03%
1MDB GLOBAL INVESTMENTS	€ 8,255,676	0.03%
GAZPROM (GAZ CAPITAL SA)	€ 7,332,619	0.03%
MEXICO CITY ARPT TRUST	€ 7,300,857	0.03%
STATE GRID OVERSEAS INV	€ 6,810,594	0.03%
INDONESIA ASAHAN ALUMINI	€ 6,425,702	0.02%
Ghana	€ 6,338,428	0.02%
Honduras	€ 6,307,858	0.02%
Jamaica	€ 6,193,710	0.02%
Sri Lanka	€ 6,023,938	0.02%
PETROBRAS GLOBAL FINANCE	€ 5,841,120	0.02%
DP WORLD PLC	€ 5,827,671	0.02%
KAZMUNAYGAS NATIONAL CO	€ 5,654,152	0.02%
TENCENT HOLDINGS LTD	€ 5,507,977	0.02%
SINOPEC GRP DEV 2018	€ 5,412,851	0.02%
Uruquay	€ 5,130,636	0.02%
El Salvador	€ 4,918,780	0.02%
Irak	€ 4,710,090	0.02%
MDGH GMTN RSC LTD	€ 4,677,687	0.02%
EMPRESA NACIONAL DEL PET	€ 4,619,776	0.02%
CODELCO INC	€ 4,251,126	0.02%
GTLK EUROPE CAPITAL DAC	€ 4,113,243	0.02%
ECOPETROL SA	€ 4,088,002	0.02%
Bermuda	€ 3,901,034	0.01%
COUNTRY GARDEN HLDGS	€ 3,489,275	0.01%
DP WORLD SALAAM	€ 3,424,255	0.01%

Issuer van de obligatie	Marktwaarde	% van totale portefeuille
Guatemala	€ 3,363,207	0.01%
Wit-Rusland	€ 3,327,398	0.01%
Zambia	€ 3,296,327	0.01%
QNB FINANCE LTD	€ 3,201,068	0.01%
BANGKOK BANK PCL/HK	€ 3,093,308	0.01%
COMISION FED DE ELECTRIC	€ 3,082,107	0.01%
SINOPEC GRP OVERSEAS DEV	€ 3,062,297	0.01%
PELABUHAN INDONESIA III	€ 2,991,025	0.01%
MEITUAN	€ 2,969,204	0.01%
BANCO DE CREDITO DEL PER	€ 2,877,777	0.01%
RUSSIAN RAIL(RZD CAP)	€ 2,826,359	0.01%
AEROPUERTO INTL TOCUMEN	€ 2,806,097	0.01%
India	€ 2,717,267	0.01%
ALFA DESARROLLO SPA	€ 2,529,990	0.01%
INTERCHILE SA	€ 2,377,825	0.01%
Mozambique	€ 2,260,515	0.01%
Bulgarije	€ 2,260,485	0.01%
CELULOSA ARAUCO CONSTITU	€ 2,240,341	0.01%
SYNGENTA FINANCE NV	€ 2,216,806	0.01%
BRASKEM NETHERLANDS	€ 2,155,030	0.01%
BANCO DO BRASIL (CAYMAN)	€ 2,149,379	0.01%
ICD FUNDING LTD	€ 2,117,296	0.01%
BHARTI AIRTEL INTERNATIO	€ 2,073,637	0.01%
CEMEX SAB DE CV	€ 2,002,550	0.01%
Benin	€ 1,918,605	0.01%
CDB FINANCIAL LEASING	€ 1,894,828	0.01%
STATE OF MINAS GERAIS	€ 1,768,804	0.01%
NATIONAL CENTRAL COOLING	€ 1,751,753	0.01%
SASOL FINANCING USA LLC	€ 1,745,255	0.01%
PETROLEOS DEL PERU SA	€ 1,714,693	0.01%
ENN CLEAN ENERGY	€ 1,697,726	0.01%
BANCO INTERNAC DEL PERU	€ 1,692,211	0.01%
LUKOIL CAPITAL DAC	€ 1,679,895	0.01%
BANCOLOMBIA SA	€ 1,672,611	0.01%
BBVA BANCOMER SA TEXAS	€ 1,635,311	0.01%
GOLD FIELDS OROGEN HOLD	€ 1,614,492	0.01%
Kameroen	€ 1,581,056	0.01%
Ethiopië	€ 1,579,080	0.01%
OOREDOO INTL FINANCE	€ 1,531,398	0.01%
MILLICOM INTL CELLULAR	€ 1,523,763	0.01%
STAR ENERGY GEOTHERMAL	€ 1,485,942	0.01%

Issuer van de obligatie	Marktwaarde	% van totale portefeuille
LUKOIL SECURITIES BV	€ 1,477,484	0.01%
KAZAKHSTAN TEMIR ZHOLY	€ 1,463,793	0.01%
ANGLOGOLD HOLDINGS PLC	€ 1,433,285	0.01%
PERTAMINA PERSERO PT	€ 1,409,821	0.01%
HPCL-MITTAL ENERGY LTD	€ 1,364,341	0.01%
POWER FINANCE CORP LTD	€ 1,284,227	0.00%
FEL ENERGY VI SARL	€ 1,258,159	0.00%
SINOCHEM OVERSEAS CAPITA	€ 1,241,894	0.00%
GREENKO DUTCH BV	€ 1,214,561	0.00%
ADANI GREEN ENERGY UP	€ 1,202,163	0.00%
ENTEL CHILE SA	€ 1,140,444	0.00%
PERUSAHAAN GAS NEGARA	€ 1,120,709	0.00%
POWER SECTOR ASSETS & LI	€ 1,119,476	0.00%
Mongolië	€ 1,118,985	0.00%
GRUPO AVAL LTD	€ 1,094,883	0.00%
SUZANO AUSTRIA GMBH	€ 1,074,882	0.00%
KONDOR FINANCE PLC (NAK)	€ 1,072,308	0.00%
CNOOC FINANCE 2013 LTD	€ 1,048,467	0.00%
CLEAN RENEWABLE POWER	€ 1,044,275	0.00%
MEGLOBAL CANADA ULC	€ 1,038,488	0.00%
CDBL FUNDING TWO	€ 1,029,585	0.00%
Kongo	€ 1,014,140	0.00%
GENM CAPITAL LABUAN	€ 1,012,308	0.00%
THAIOIL TRSRY CENTER	€ 1,010,884	0.00%
Kazachstan	€ 1,008,174	0.00%
PERIAMA HOLDINGS LLC/DE	€ 991,173	0.00%
Libanon	€ 988,159	0.00%
SUMMIT DIGITEL INFRASTR	€ 987,904	0.00%
TERMOCANDELARIA POWER	€ 959,823	0.00%
NEXA RESOURCES SA	€ 933,222	0.00%
THIRD PKSTAN INTL SUKUK	€ 923,464	0.00%
EMAAR SUKUK LTD	€ 921,887	0.00%
COMETA ENERGIA SA	€ 900,225	0.00%
NEW METRO GLOBAL LTD	€ 883,952	0.00%
MTN MAURITIUS INVSTMENTS	€ 882,858	0.00%
GOHL CAPITAL LTD	€ 850,172	0.00%
IND & COMM BK OF CHINA	€ 829,581	0.00%
MONG DUONG FIN HLDGS BV	€ 822,057	0.00%
GREENKO POWER II LTD	€ 821,140	0.00%
MARB BONDCO PLC	€ 814,597	0.00%
EMBRAER NETHERLANDS FINA	€ 805,769	0.00%

Issuer van de obligatie	Marktwaarde	% van totale portefeuille
CIKARANG LISTRINDO PT	€ 761,651	0.00%
INSTITUTO COSTARRICENSE	€ 753,743	0.00%
ORBIA ADVANCE CORP SAB	€ 694,469	0.00%
TOWER BERSAMA INFRASTRUC	€ 690,484	0.00%
Kenia	€ 685,701	0.00%
ESIC SUKUK LTD	€ 685,517	0.00%
INVERSIONES CMPC SA	€ 682,633	0.00%
Namibië	€ 682,580	0.00%
Trinidad &Tobego	€ 665,369	0.00%
ABU DHABI PORTS CO PJSC	€ 659,818	0.00%
KASIKORNBANK PCL HK	€ 632,833	0.00%
PT PELABUHAN INDO II	€ 623,062	0.00%
COLOMBIA TELECOMUNICACIO	€ 602,203	0.00%
Vietnam	€ 570,839	0.00%
DP WORLD CRESCENT LTD	€ 561,906	0.00%
HUARONG FINANCE II	€ 561,519	0.00%
VALE OVERSEAS LIMITED	€ 559,735	0.00%
GMR HYDERABAD INTERNATIO	€ 543,983	0.00%
VNESHECONOMBANK(VEB FIN)	€ 535,094	0.00%
ABU DHABI CRUDE OIL	€ 504,147	0.00%
CHINALCO CAPITAL HOLDING	€ 479,518	0.00%
ICD SUKUK CO LTD	€ 477,598	0.00%
NEMAK SAB DE CV	€ 432,971	0.00%
BANCO NACIONAL DE PANAMA	€ 399,835	0.00%
BRAZIL LOAN TRUST 1	€ 362,522	0.00%
KALLPA GENERACION SA	€ 347,269	0.00%
UKRAINE RAIL (RAIL CAPL)	€ 345,586	0.00%
AGILE GROUP HOLDINGS LTD	€ 323,184	0.00%
PROSUS NV	€ 317,044	0.00%
ALPEK SA DE CV	€ 267,532	0.00%
MERCADOLIBRE INC	€ 265,088	0.00%
PTTEP TREASURY CENTER CO	€ 246,139	0.00%
AUTORIDAD CANAL DE PANAM	€ 240,929	0.00%
KUWAIT PROJECTS CO SPC L	€ 239,967	0.00%
BLUESTAR FIN HOLDINGS	€ 233,913	0.00%
Bolivia	€ 217,246	0.00%
FERMACA ENTERPRISES S RL	€ 207,622	0.00%
ADCB FINANCE CAYMAN LTD	€ 181,534	0.00%
CENTRAIS ELETRICAS BRASI	€ 176,092	0.00%
PLDT INC	€ 173,891	0.00%

9 High Yield obligaties

Onderstaande tabel geeft een overzicht van de beleggingen binnen de categorie
High Yield obligaties van Pensioenfonds Rail & OV. High Yield bevat bedrijfsobligaties met een rating lager dan BBB-. De gegevens zijn van 31 december 2021 en er zal jaarlijks een update van dit document plaatsvinden.

Issuer van de obligatie	Marktwaarde	% van totale portefeuille
OCCIDENTAL PETROLEUM COR	€ 13,983,698	0.05%
BAUSCH HEALTH COS INC	€ 11,516,905	0.04%
ICAHN ENTERPRISES/FIN	€ 10,697,287	0.04%
JBS USA/FOOD/FINANCE	€ 8,184,277	0.03%
GLOBAL AIR LEASE CO LTD	€ 7,981,964	0.03%
TRIUMPH GROUP INC	€ 6,691,249	0.02%
CARNIVAL CORP	€ 6,510,099	0.02%
COMPASS MINERALS INTERNA	€ 6,083,569	0.02%
LCPR SR SECURED FIN DAC	€ 5,935,104	0.02%
CCO HLDGS LLC/CAP CORP	€ 5,846,275	0.02%
STAPLES INC	€ 5,786,322	0.02%
FORD MOTOR CREDIT CO LLC	€ 5,712,380	0.02%
NEW ENTERPRISE STONE & L	€ 5,464,553	0.02%
MATTAMY GROUP CORP	€ 5,359,132	0.02%
VERITAS US INC/BERMUDA L	€ 5,257,822	0.02%
NOVELIS CORP	€ 5,040,734	0.02%
JBS USA LUX/JBS USA FIN	€ 4,985,897	0.02%
CLEAR CHANNEL OUTDOOR HO	€ 4,964,811	0.02%
VIRGIN MEDIA SECURED FIN	€ 4,939,821	0.02%
ANTERO MIDSTREAM PART/FI	€ 4,862,025	0.02%
SERVICE PROPERTIES TRUST	€ 4,703,771	0.02%
RADIOLOGY PARTNERS INC	€ 4,632,828	0.02%
AMERICAN AIRLINES/AADVAN	€ 4,552,551	0.02%
CSC HOLDINGS LLC	€ 4,449,791	0.02%
EMERGENT BIOSOLUTIONS	€ 4,358,294	0.02%
FRONTIER COMMUNICATIONS	€ 4,313,120	0.02%
RADIATE HOLDCO / FINANCE	€ 4,300,537	0.02%
WESTERN MIDSTREAM OPERAT	€ 4,131,572	0.02%
CAESARS ENTERTAIN INC	€ 4,120,604	0.02%
SPRINT CORP	€ 4,097,247	0.02%
PARK-OHIO INDUSTRIES INC	€ 4,085,283	0.02%
TRANSDIGM INC	€ 4,018,668	0.01%

Issuer van de obligatie	Marktwaarde	% van totale portefeuille
ITT HOLDINGS LLC	€ 4,009,796	0.01%
OLYMPUS WTR US HLDG CORP	€ 3,924,273	0.01%
NMG HLDCO/NEIMAN MARCUS	€ 3,854,606	0.01%
TERRIER MEDIA BUYER INC	€ 3,813,867	0.01%
GETTY IMAGES INC	€ 3,778,911	0.01%
NORTHWEST FIBER LLC/NORT	€ 3,752,796	0.01%
CIMPRESS PLC	€ 3,663,759	0.01%
ENLINK MIDSTREAM PARTNER	€ 3,615,563	0.01%
DIEBOLD NIXDORF INC	€ 3,608,386	0.01%
SPRINT CAPITAL CORP	€ 3,593,132	0.01%
PG&E CORP	€ 3,554,058	0.01%
PRA GROUP INC	€ 3,526,205	0.01%
GENESIS ENERGY LP/FIN	€ 3,523,539	0.01%
DIRECTV FIN LLC/COINC	€ 3,515,785	0.01%
BOXER PARENT CO INC	€ 3,502,807	0.01%
CONSOLIDATED ENERGY FIN	€ 3,407,325	0.01%
HECLA MINING CO	€ 3,381,804	0.01%
MIDWEST GMNG BOR/MWG FIN	€ 3,349,411	0.01%
NORDSTROM INC	€ 3,279,986	0.01%
WEATHERFORD INTERNATIONA	€ 3,271,628	0.01%
MODIVCARE INC	€ 3,263,938	0.01%
ADAPTHEALTH LLC	€ 3,238,450	0.01%
BANIJAY ENTERTAINMENT	€ 3,188,621	0.01%
COTY/HFC PRESTIGE/INT US	€ 3,166,175	0.01%
DISH DBS CORP	€ 3,113,970	0.01%
HARVEST MIDSTREAM I LP	€ 3,112,522	0.01%
SUNOCO LP/FINANCE CORP	€ 3,081,775	0.01%
SIRIUS XM RADIO INC	€ 3,027,618	0.01%
ONEMAIN FINANCE CORP	€ 2,976,562	0.01%
REALOGY GROUP/CO-ISSUER	€ 2,975,312	0.01%
BCPE ULYSSES INTERMEDIAT	€ 2,893,378	0.01%
CHS/COMMUNITY HEALTH SYS	€ 2,847,041	0.01%
MEG ENERGY CORP	€ 2,831,796	0.01%
INTERFACE INC	€ 2,763,366	0.01%
GATES GLOBAL/GATES CORP	€ 2,756,481	0.01%
CARS.COM INC	€ 2,751,469	0.01%
BATH & BODY WORKS INC	€ 2,738,353	0.01%
VICI PROPERTIES / NOTE	€ 2,702,752	0.01%
RESIDEO FUNDING INC	€ 2,695,738	0.01%
HILCORP ENERGY I/HILCORP	€ 2,674,710	0.01%

Issuer van de obligatie	Marktwaarde	% van totale portefeuille
FRST STU BID/FRST TRANS	€ 2,665,051	0.01%
NEPTUNE ENERGY BONDCO	€ 2,663,584	0.01%
NGL ENRGY OP/FIN CORP	€ 2,650,800	0.01%
TRIDENT TPI HOLDINGS INC	€ 2,645,581	0.01%
TRANSOCEAN INC	€ 2,642,218	0.01%
APX GROUP INC	€ 2,621,874	0.01%
MAUSER PACKAGING SOLUT	€ 2,620,956	0.01%
CLARIOS GLOBAL LP/US FIN	€ 2,589,413	0.01%
BUCKEYE PARTNERS LP	€ 2,526,469	0.01%
NCL CORPORATION LTD	€ 2,517,815	0.01%
MILLENNIUM ESCROW CORP	€ 2,502,724	0.01%
LADDER CAP FIN LLLP/CORP	€ 2,500,308	0.01%
EQM MIDSTREAM PARTNERS L	€ 2,499,384	0.01%
JEFFERSON CAPITAL HOLDIN	€ 2,466,255	0.01%
RLJ LODGING TRUST LP	€ 2,450,187	0.01%
MIDAS OPCO HOLDINGS LLC	€ 2,423,439	0.01%
OUTFRONT MEDIA CAP LLC/C	€ 2,398,285	0.01%
CHESAPEAKE ENERGY CORP	€ 2,378,774	0.01%
SEASPAN CORP	€ 2,376,680	0.01%
CVR ENERGY INC	€ 2,366,192	0.01%
ROYAL CARIBBEAN CRUISES	€ 2,275,550	0.01%
PROG HOLDINGS INC	€ 2,272,905	0.01%
TENET HEALTHCARE CORP	€ 2,241,996	0.01%
JBS FINANCE LUXEMBOURG	€ 2,225,184	0.01%
PAR PHARMACEUTICAL INC	€ 2,190,877	0.01%
ALTA EQUIPMENT GROUP	€ 2,178,755	0.01%
MONEYGRAM INTERNATIONAL	€ 2,103,724	0.01%
CQP HOLDCO LP/BIP-V CHIN	€ 2,088,969	0.01%
SYLVAMO CORP	€ 2,087,315	0.01%
BROADSTREET PARTNERS INC	€ 2,057,099	0.01%
APACHE CORP	€ 2,051,013	0.01%
IHEARTCOMMUNICATIONS INC	€ 2,010,033	0.01%
HUGHES SATELLITE SYSTEMS	€ 1,997,958	0.01%
MIDCAP FINANCIAL	€ 1,996,933	0.01%
COINBASE GLOBAL INC	€ 1,996,790	0.01%
ALTICE FRANCE SA	€ 1,957,419	0.01%
COMMSCOPE INC	€ 1,941,827	0.01%
ATKORE INC	€ 1,940,578	0.01%
NABORS INDUSTRIES LTD	€ 1,922,868	0.01%
PETSMART INC/PETSMART FI	€ 1,910,394	0.01%
AMERICAN AIRLINES INC	€ 1,882,304	0.01%

Issuer van de obligatie	Marktwaarde	% van totale portefeuille
LIVE NATION ENTERTAINMEN	€ 1,858,571	0.01%
PRIME SECSRVC BRW/FINANC	€ 1,853,619	0.01%
VENTURE GLOBAL CALCASIEU	€ 1,835,614	0.01%
GRAY ESCROW II INC	€ 1,834,598	0.01%
JB POINDEXTER & CO INC	€ 1,807,966	0.01%
CLEARWATER PAPER CORP	€ 1,786,799	0.01%
GENESIS ENERGY LP/GENESI	€ 1,779,423	0.01%
MERITOR INC	€ 1,763,102	0.01%
ACURIS FIN US/ACURIS FIN	€ 1,758,662	0.01%
MIDCAP FINANCIAL ISSR TR	€ 1,738,111	0.01%
LUMEN TECHNOLOGIES INC	€ 1,736,154	0.01%
TARGA RESOURCES PARTNERS	€ 1,698,050	0.01%
ION TRADING TECHNOLOGIES	€ 1,672,890	0.01%
MOZART DEBT MERGER SUB	€ 1,670,385	0.01%
NABORS INDUSTRIES INC	€ 1,669,782	0.01%
ARETEC ESCROW ISSUER INC	€ 1,642,307	0.01%
CENTENE CORP	€ 1,614,086	0.01%
OT MERGER CORP	€ 1,601,232	0.01%
AT HOME GROUP INC	€ 1,600,062	0.01%
CONSOLIDATED COMMUNICATI	€ 1,580,725	0.01%
HCA INC	€ 1,570,273	0.01%
ZIGGO BV	€ 1,537,727	0.01%
US FOODS INC	€ 1,468,254	0.01%
COMMSCOPE TECH LLC	€ 1,466,760	0.01%
UNITI GROUP/CSL CAPITAL	€ 1,443,984	0.01%
EMPIRE COMMUNITIES CORP	€ 1,441,646	0.01%
PAPA JOHN'S INTERNATIONA	€ 1,413,054	0.01%
UBER TECHNOLOGIES INC	€ 1,404,766	0.01%
RHP HOTEL PPTY/RHP FINAN	€ 1,387,566	0.01%
WINDSTREAM ESCROW LLC	€ 1,370,802	0.01%
UNITED AIRLINES INC	€ 1,361,469	0.01%
TOWNSQUARE MEDIA INC	€ 1,327,029	0.00%
API ESCROW CORP	€ 1,315,811	0.00%
CARRIAGE PURCHASER INC	€ 1,292,438	0.00%
SUGAR HSP GMNG PROP/FIN	€ 1,285,310	0.00%
TRONOX INC	€ 1,284,885	0.00%
SOUTHWESTERN ENERGY CO	€ 1,267,287	0.00%
COMSTOCK RESOURCES INC	€ 1,246,279	0.00%
AMSTED INDUSTRIES	€ 1,211,748	0.00%
SONIC AUTOMOTIVE INC	€ 1,207,367	0.00%
CONSENSUS CLOUD SOLUTION	€ 1,185,860	0.00%

Issuer van de obligatie	Marktwaarde	% van totale portefeuille
ORGANON & CO/ORG	€ 1,149,221	0.00%
STARWOOD PROPERTY TRUST	€ 1,137,663	0.00%
SINCLAIR TELEVISION GROU	€ 1,125,923	0.00%
ASHTON WOODS USA/FINANCE	€ 1,122,289	0.00%
NFP CORP	€ 1,107,228	0.00%
HILTON GRAND VAC BOR ESC	€ 1,086,880	0.00%
RP ESCROW ISSUER LLC	€ 1,059,134	0.00%
UNITI GRP/UNITI HLD/CSL	€ 1,048,156	0.00%
MICHAELS COS INC/THE	€ 1,038,895	0.00%
KAR AUCTION SERVICES INC	€ 1,033,565	0.00%
AVIS BUDGET CAR/FINANCE	€ 1,025,880	0.00%
MURPHY OIL CORP	€ 1,018,717	0.00%
HERTZ CORP/THE	€ 1,011,245	0.00%
XPO LOGISTICS INC	€ 999,145	0.00%
ROLLS-ROYCE PLC	€ 990,953	0.00%
AMWINS GROUP INC	€ 978,737	0.00%
IRON MOUNTAIN INC	€ 977,647	0.00%
WARRIOR MET COAL INC	€ 968,937	0.00%
CAESARS RESORT / FINCO	€ 961,487	0.00%
BLOCK COMMUNICATIONS INC	€ 940,028	0.00%
MODIVCARE ESCROW ISSUER	€ 934,868	0.00%
DCP MIDSTREAM OPERATING	€ 929,080	0.00%
ROCKCLIFF ENERGY II LLC	€ 922,942	0.00%
GOLDEN ENTERTAINMENT INC	€ 918,924	0.00%
GRIFOLS ESCROW ISSUER	€ 905,208	0.00%
TRAVEL + LEISURE CO	€ 904,857	0.00%
SIMMONS FOOD INC/SIMMONS	€ 886,084	0.00%
LSF11 A5 HOLDCO LLC	€ 862,698	0.00%
RAILWORKS HOLDINGS LP/R	€ 860,447	0.00%
PIKE CORP	€ 853,154	0.00%
CCM MERGER INC	€ 811,245	0.00%
SUPERIOR PLUS/GEN PRTNR	€ 786,336	0.00%
MOLINA HEALTHCARE INC	€ 780,742	0.00%
PARKLAND CORP	€ 754,138	0.00%
RANGE RESOURCES CORP	€ 728,495	0.00%
WYNDHAM HOTELS & RESORTS	€ 714,624	0.00%
UNIFRAX ESCROW ISS CORP	€ 700,747	0.00%
WASH MULTIFAM ACQ INC	€ 686,648	0.00%
TALLGRASS NRG PRTNR/FIN	€ 644,436	0.00%
ADIENT GLOBAL HOLDINGS	€ 624,270	0.00%
FORTERRA FIN LLC/FRTA FI	€ 606,617	0.00%

Issuer van de obligatie	Marktwaarde	% van totale portefeuille
SCIENTIFIC GAMES INTERNA	€ 604,955	0.00%
RENT-A-CENTER INC	€ 595,871	0.00%
ASBURY AUTOMOTIVE GROUP	€ 591,255	0.00%
ARCOSA INC	€ 578,547	0.00%
PARK RIVER HOLDINGS INC	€ 550,897	0.00%
SUMMER (BC) BIDC	€ 532,025	0.00%
ALTICE FINANCING SA	€ 514,891	0.00%
WELBILT INC	€ 498,250	0.00%
NCL FINANCE LTD	€ 488,516	0.00%
NEXSTAR MEDIA INC	€ 462,254	0.00%
ENLINK MIDSTREAM LLC	€ 426,561	0.00%
TEMPUR SEALY INTL INC	€ 416,720	0.00%
PECF USS INTERMEDIATE HO	€ 383,350	0.00%
CLARIOS GLOBAL LP	€ 370,291	0.00%
EVERI HOLDINGS INC	€ 349,042	0.00%
MACY'S RETAIL HLDGS LLC	€ 222,214	0.00%
TRANSOCEAN GUARDIAN LTD	€ 170,820	0.00%
TELECOM ITALIA CAPITAL	€ 167,410	0.00%
TRANSOCEAN POSEIDON LTD	€ 162,288	0.00%
TRITON WATER HOLDINGS IN	€ 148,436	0.00%
HOUGHTON MIFFLIN HARCOUR	€ 117,622	0.00%
NORTHWEST ACQ/DOMINION	€ 25	0.00%

10 Direct Nederlands vastgoed

Onderstaande tabel geeft een overzicht van de beleggingen binnen de categorie direct Nederlands vastgoed van Pensioenfonds Rail & OV. De gegevens zijn van 31 december 2021 en er zal jaarlijks een update van dit document plaatsvinden.

Categorie	Marktwaarde	% van totale portefeuille
Wonen	€ 1,413,509,904	5.22%
Winkelen	€ 404,304,328	1.49%
Werken	€ 275,288,588	1.02%
Leren	€ 116,040,001	0.43%

11 Private Equity

Onderstaande tabel geeft een overzicht van de beleggingen binnen de categorie private equity van Pensioenfonds Rail & OV. De gegevens zijn van 31 december 2021 en er zal jaarlijks een update van dit document plaatsvinden.

Regio	Marktwaarde	% van totale portefeuille
Europa	€ 766,504,067	2.83%
Verenigde Staten	€ 310,142,113	1.15%
Overig	€ 49,837,930	0.18%

12 Infrastructuur

Onderstaande tabel geeft een overzicht van de beleggingen binnen de categorie infrastructuur van Pensioenfonds Rail & OV. De gegevens zijn van 31 december 2021 en er zal jaarlijks een update van dit document plaatsvinden.

Regio	Marktwaarde	% van totale portefeuille
Europa	€ 340,352,977	1.26%
Verenigde Staten	€ 46,318,587	0.17%
Overig	€ 67,852,447	0.25%

13 Impact beleggingen, hypotheken, kas- en derivatenposities

Deze posities zullen niet in een verdere verdeling worden weergegeven in een tabel.