

# Mandarine Europe Microcap

Inventaire au 31/03/2025



| Instrument | Code ISIN    | Valeur                         | Quantité | Cours  | Devise | % actif net |
|------------|--------------|--------------------------------|----------|--------|--------|-------------|
| Actions    | GB00BDDN1T20 | XPS PENSIONS GROUP PLC         | 310000   | 3,75   | GBP    | 0,77%       |
| Actions    | SE0000123671 | REJLERS AB                     | 81247    | 185,20 | SEK    | 0,77%       |
| Actions    | FR0004040608 | ABC ARBITRAGE S.A.             | 240000   | 5,70   | EUR    | 0,76%       |
| Actions    | GB00B0305S97 | BEGBIES TRAYNOR GROUP          | 1150000  | 0,99   | GBP    | 0,75%       |
| Actions    | SE0007897079 | ACADEMEDIA AB                  | 185000   | 79,30  | SEK    | 0,75%       |
| Actions    | SE0012323715 | KARNOV GROUP AB                | 167500   | 87,40  | SEK    | 0,75%       |
| Actions    | SE0006342333 | NP3 FASTIGHETER AB             | 62000    | 235,00 | SEK    | 0,75%       |
| Actions    | DE0005403901 | CEWE COLOR HOLDING AG          | 12900    | 103,00 | EUR    | 0,74%       |
| Actions    | DE0006569908 | MLP SE                         | 175000   | 7,58   | EUR    | 0,74%       |
| Actions    | SE0007439443 | STORYTEL AG                    | 150000   | 95,00  | SEK    | 0,73%       |
| Actions    | IE00B1WV4493 | ORIGIN ENTERPRISES PLC         | 420000   | 3,13   | EUR    | 0,73%       |
| Actions    | NO0010397581 | PARETO BANK ASA                | 190000   | 78,60  | NOK    | 0,73%       |
| Actions    | NO0010000045 | PHOTOCURE ASA                  | 265000   | 56,10  | NOK    | 0,73%       |
| Actions    | IT0001128047 | CEMBRE SPA                     | 28000    | 46,25  | EUR    | 0,72%       |
| Actions    | GB00BYX5K988 | SIGMAROC PLC                   | 1200000  | 0,90   | GBP    | 0,72%       |
| Actions    | NO0003021909 | ABG SUNDAL COLLIER HOLDING ASA | 2000000  | 7,28   | NOK    | 0,71%       |
| Actions    | SE0000188518 | CATELLA AB                     | 440000   | 31,35  | SEK    | 0,71%       |
| Actions    | FI0009002943 | RAISIO OYJ-V SHS               | 530000   | 2,39   | EUR    | 0,70%       |
| Actions    | GB00BVV2KN49 | EUROCELL PLC                   | 685000   | 1,53   | GBP    | 0,70%       |
| Actions    | FI4000507124 | PUIULO OYJ                     | 110000   | 11,37  | EUR    | 0,69%       |
| Actions    | NO0010187032 | MAGNORA ASA                    | 620000   | 22,90  | NOK    | 0,69%       |
| Actions    | SE0014956819 | STENHUS FASTIGHETER I NORDEN   | 1250000  | 10,82  | SEK    | 0,69%       |
| Actions    | FR0000071797 | INFOTEL                        | 28000    | 44,50  | EUR    | 0,69%       |
| Actions    | GB00BL9BW044 | FRP ADVISORY GROUP PLC         | 800000   | 1,30   | GBp    | 0,69%       |
| Actions    | DK0061027356 | SP GROUP A/S                   | 32000    | 289,00 | DKK    | 0,69%       |
| Actions    | BE0003820371 | EVS BROADCASTING EQUIP         | 33000    | 37,55  | EUR    | 0,69%       |
| Actions    | DK0060497295 | MATAS A/S                      | 70000    | 132,00 | DKK    | 0,69%       |
| Actions    | SE0010948588 | BHG GROUP AB                   | 580000   | 23,16  | SEK    | 0,69%       |
| Actions    | NO0010840507 | PEXIP HOLDING ASA              | 360000   | 39,00  | NOK    | 0,69%       |
| Actions    | DK0061686714 | BRDR A & O JOHANSEN AS-B       | 110000   | 83,00  | DKK    | 0,68%       |
| Actions    | SE0000671711 | EPENDION AB                    | 96000    | 138,20 | SEK    | 0,68%       |
| Actions    | DE000A0HL8N9 | 2G ENERGY AG                   | 50000    | 24,25  | EUR    | 0,67%       |
| Actions    | NO0010564701 | PANORO ENERGY ASA              | 500000   | 27,55  | NOK    | 0,67%       |
| Actions    | FI4000029905 | SCANFIL OYJ                    | 129000   | 9,35   | EUR    | 0,67%       |
| Actions    | DK0010295922 | SKJERN BANK A/S                | 45000    | 197,00 | DKK    | 0,66%       |
| Actions    | SE0006543344 | STENDORREN FASTIGHETER AB      | 67500    | 190,60 | SEK    | 0,66%       |
| Actions    | CH0212186248 | NOVAVEST REAL ESTATE AG        | 30000    | 37,70  | CHF    | 0,66%       |
| Actions    | FI4000251830 | ADMICOM OYJ                    | 22000    | 53,50  | EUR    | 0,65%       |
| Actions    | FR0000120560 | QUADIENT SA                    | 75000    | 15,60  | EUR    | 0,65%       |
| Actions    | DE000A0Z23Q5 | ADESSO AG                      | 12000    | 97,10  | EUR    | 0,65%       |
| Actions    | NO0012483207 | SPAREBANKEN MORE-CAP CERT      | 129000   | 102,76 | NOK    | 0,65%       |
| Actions    | IT0003365613 | FIERA MILANO SPA               | 230000   | 4,98   | EUR    | 0,64%       |
| Actions    | GB00BCKFY513 | FOXTONS GROUP PLC              | 1600000  | 0,60   | GBP    | 0,64%       |
| Actions    | SE0010985028 | GREEN LANDSCAPING GROUP AB     | 195000   | 63,60  | SEK    | 0,64%       |
| Actions    | IT0005274094 | PHARMANUTRA SPA                | 23000    | 49,65  | EUR    | 0,63%       |
| Actions    | GB0005746358 | MCBRIDE PLC                    | 680000   | 1,40   | GBP    | 0,63%       |
| Actions    | GB00BH0WFH67 | PROPERTY FRANCHISE GROUP PLC   | 225000   | 4,23   | GBp    | 0,63%       |
| Actions    | GB00BYZJ7G42 | HARWORTH GROUP PLC             | 550000   | 1,73   | GBP    | 0,63%       |
| Actions    | GG00BMD8MJ76 | FORESIGHT GROUP HOLDINGS LTD   | 270000   | 3,47   | GBp    | 0,62%       |
| Actions    | GB00BLH42507 | ASHTAD TECHNOLOGY HOLDINGS     | 175000   | 5,29   | GBp    | 0,61%       |
| Actions    | CH1107979838 | R&S GROUP HOLDING AG           | 57000    | 18,45  | CHF    | 0,61%       |
| Actions    | NO0010815673 | ELMERA GROUP ASA               | 350000   | 35,45  | NOK    | 0,61%       |
| Actions    | CH0009236461 | BASLER KANTONALBANK            | 14000    | 74,40  | CHF    | 0,61%       |
| Actions    | CH0011432447 | BASILEA PHARMACEUTICA-REG      | 23000    | 45,20  | CHF    | 0,60%       |
| Actions    | IE00BJ5FQX74 | UNIPHAR PLC                    | 400000   | 2,72   | EUR    | 0,60%       |

|         |              |                              |         |        |     |       |
|---------|--------------|------------------------------|---------|--------|-----|-------|
| Actions | IT0005075764 | ITALIAN WINE BRANDS SPA      | 51000   | 21,20  | EUR | 0,60% |
| Actions | SE0007666110 | ATTENDO AB                   | 195000  | 60,10  | SEK | 0,60% |
| Actions | FR0004065605 | MEDINCELL SA                 | 75000   | 14,40  | EUR | 0,60% |
| Actions | IT0005513202 | REVO INSURANCE SPA           | 78000   | 13,70  | EUR | 0,59% |
| Actions | GB0005630420 | MEARS GROUP                  | 230000  | 3,89   | GBP | 0,59% |
| Actions | DE0005110001 | ALL FOR ONE GROUP SE         | 19500   | 54,40  | EUR | 0,59% |
| Actions | FR0000063737 | AUBAY                        | 22000   | 48,00  | EUR | 0,59% |
| Actions | AT0000922554 | ROSENBAUER INTERNATIONAL AG  | 28000   | 37,70  | EUR | 0,59% |
| Actions | GB0033147751 | BLOOMSBURY PUBLISHING PLC    | 150000  | 5,88   | GBP | 0,59% |
| Actions | NO0010856511 | NORBIT ASA                   | 100000  | 119,60 | NOK | 0,58% |
| Actions | IT0005107492 | LU-VE SPA                    | 37000   | 28,20  | EUR | 0,58% |
| Actions | SE0016785786 | FASTIGHETSBOLAGET EMILSHUS-B | 260000  | 43,50  | SEK | 0,58% |
| Actions | ES0132945017 | TUBACEX SA                   | 270000  | 3,86   | EUR | 0,58% |
| Actions | GB00BLPHTX84 | ELIXIRR INTERNATIONAL PLC    | 129500  | 6,70   | GBP | 0,58% |
| Actions | SE0013888831 | EMBELLENCE GROUP AB          | 325000  | 34,60  | SEK | 0,58% |
| Actions | GB0003362992 | FILTRONIC PLC                | 850000  | 1,02   | GBP | 0,58% |
| Actions | GB0006963689 | PORVAIR                      | 127500  | 6,80   | GBP | 0,58% |
| Actions | DE000A2NBX80 | INSTONE REAL ESTATE GROUP AG | 129000  | 8,00   | EUR | 0,57% |
| Actions | NO0010633951 | B2 IMPACT ASA                | 1150000 | 10,18  | NOK | 0,57% |
| Actions | CH0530235594 | VETROPACK HOLDING-REGISTERED | 35000   | 28,05  | CHF | 0,57% |
| Actions | BE0974276082 | ONTEX GROUP NV               | 120000  | 8,49   | EUR | 0,57% |
| Actions | FR0000062671 | EXAIL TECHNOLOGIES           | 27000   | 37,60  | EUR | 0,56% |
| Actions | DK0060670776 | SPAREKASSEN SJAELLAND-FYN AS | 27000   | 280,00 | DKK | 0,56% |
| Actions | DE000A0KPPR7 | NABALTEC AG                  | 65000   | 15,45  | EUR | 0,56% |
| Actions | GB00BYM1K758 | ON THE BEACH GROUP PLC       | 375000  | 2,24   | GBP | 0,56% |
| Actions | CH0008702190 | CICOR TECHNOLOGIES           | 10000   | 95,60  | CHF | 0,56% |
| Actions | BE0974282148 | TINC COMM VA                 | 95000   | 10,52  | EUR | 0,56% |
| Actions | SE0010442418 | BAHNHOF AB-B SHS             | 215000  | 49,80  | SEK | 0,55% |
| Actions | FR0004180578 | SWORD GROUP                  | 32000   | 30,70  | EUR | 0,55% |
| Actions | BE0003789063 | DECEUNINCK                   | 450000  | 2,18   | EUR | 0,55% |
| Actions | SE0017161458 | SVOLDER AB-B                 | 190000  | 55,60  | SEK | 0,54% |
| Actions | NL0012365084 | NSI NV                       | 45000   | 21,60  | EUR | 0,54% |
| Actions | FI4000092556 | PIHLAJALINNA OYJ             | 75000   | 12,90  | EUR | 0,54% |
| Actions | IT0001469995 | DIGITAL BROS SPA             | 95000   | 10,16  | EUR | 0,54% |
| Actions | GB00BN3ZZ526 | VOLUTION GROUP PLC           | 150000  | 5,38   | GBP | 0,54% |
| Actions | GRS469003024 | KRI-KRI MILK INDUSTRY SA     | 60000   | 16,05  | EUR | 0,54% |
| Actions | BE0003858751 | JENSEN GROUP NV              | 20000   | 48,00  | EUR | 0,53% |
| Actions | FR0000038242 | LUMIBIRD                     | 95000   | 10,00  | EUR | 0,53% |
| Actions | FR0014003U94 | ARAMIS GROUP SAS             | 125000  | 7,58   | EUR | 0,53% |
| Actions | ES0105130001 | GLOBAL DOMINION ACCESS SA    | 340000  | 2,75   | EUR | 0,52% |
| Actions | DE0007568578 | SFC ENERGY AG-BR             | 44000   | 21,20  | EUR | 0,52% |
| Actions | FR0010485268 | FOUNTAIN PAJOT               | 10000   | 93,20  | EUR | 0,52% |
| Actions | DE000A0B9N37 | JDC GROUP AG                 | 47500   | 19,40  | EUR | 0,51% |
| Actions | NO0011002586 | ELOPAK ASA                   | 270000  | 38,65  | NOK | 0,51% |
| Actions | FR0011466069 | EKINOPS                      | 250000  | 3,67   | EUR | 0,51% |
| Actions | DE0007667107 | VOSSLOH AG                   | 14000   | 65,40  | EUR | 0,51% |
| Actions | DE000A255F11 | FRIEDRICH VORWERK GROUP SE   | 19000   | 47,90  | EUR | 0,51% |
| Actions | IT0005446700 | ALA SPA                      | 27000   | 33,20  | EUR | 0,50% |
| Actions | GB00BNVVHD43 | VICTORIAN PLUMBING PLC       | 750000  | 0,99   | GBP | 0,49% |
| Actions | SE0015988167 | SWEDENCARE AB                | 250000  | 37,98  | SEK | 0,49% |
| Actions | FI4000306873 | HARVIA OYJ                   | 20000   | 43,70  | EUR | 0,49% |
| Actions | SE0022088217 | NORDREST HOLDING AB          | 70000   | 135,40 | SEK | 0,49% |
| Actions | IT0005345233 | GAROFALO HEALTH CARE SPA     | 170000  | 5,06   | EUR | 0,48% |
| Actions | NO0003049405 | NEKKAR ASA                   | 850000  | 11,50  | NOK | 0,48% |
| Actions | FI4000283130 | GOFORE OYJ                   | 42500   | 20,15  | EUR | 0,48% |
| Actions | SE0005878543 | HANZA HOLDING AB             | 129000  | 71,85  | SEK | 0,47% |
| Actions | DE0005313506 | ENERGIEKONTOR AG             | 18000   | 47,20  | EUR | 0,47% |
| Actions | ES0180918015 | GRUPO EMPRESARIAL SAN JOSE   | 150000  | 5,60   | EUR | 0,47% |
| Actions | SE0009697220 | ENEA AB                      | 110000  | 81,90  | SEK | 0,46% |
| Actions | NO0010078850 | CAMBI ASA                    | 550000  | 16,90  | NOK | 0,45% |
| Actions | DK0010255975 | MT HOJGAARD HOLDING          | 25000   | 243,00 | DKK | 0,45% |
| Actions | FR0012127173 | OSE IMMUNO                   | 145000  | 5,61   | EUR | 0,45% |
| Actions | SE0000998650 | STILLE AB                    | 37500   | 232,00 | SEK | 0,45% |
| Actions | AT0000815402 | UBM DEVELOPMENT AG           | 40000   | 20,00  | EUR | 0,44% |
| Actions | GB00B1GVQH21 | SYSTEM1 GROUP                | 110000  | 6,08   | GBP | 0,44% |
| Actions | DE0007461006 | PVA TEPLA AG                 | 63000   | 12,59  | EUR | 0,44% |
| Actions | SE0009888738 | BOOZT AB                     | 85000   | 101,00 | SEK | 0,44% |

|         |              |                              |        |        |     |       |
|---------|--------------|------------------------------|--------|--------|-----|-------|
| Actions | DE000A0JC8S7 | DATAGROUP SE                 | 20000  | 39,05  | EUR | 0,43% |
| Actions | FR0010202606 | SIDETRADE                    | 3200   | 241,00 | EUR | 0,43% |
| Actions | DE0005093108 | AMADEUS FIRE AG              | 10000  | 76,30  | EUR | 0,42% |
| Actions | LT0000102253 | SIAULIU BANKAS               | 800000 | 0,94   | EUR | 0,42% |
| Actions | DE000A0MVL8  | ENVITEC BIOGAS GMBH          | 22000  | 33,00  | EUR | 0,40% |
| Actions | BE0974358906 | NYXOAH SA                    | 111000 | 6,50   | EUR | 0,40% |
| Actions | AT000ADDIKO0 | ADDIKO BANK AG               | 37000  | 19,35  | EUR | 0,40% |
| Actions | SE0009806284 | PAXMAN AB                    | 108000 | 71,80  | SEK | 0,40% |
| Actions | CH0189396655 | GLARNER KANTONALBANK         | 30000  | 22,60  | CHF | 0,39% |
| Actions | GB0002183191 | CONCURRENT TECH PLC          | 350000 | 1,68   | GBP | 0,39% |
| Actions | FI4000519236 | F-SECURE CORP                | 400000 | 1,75   | EUR | 0,39% |
| Actions | SE0004840718 | XVIVO PERFUSION AB           | 27000  | 281,50 | SEK | 0,39% |
| Actions | CH0542483745 | V-ZUG HOLDING AG             | 10000  | 64,60  | CHF | 0,38% |
| Actions | FI0009900401 | OLVI OYJ                     | 20000  | 33,70  | EUR | 0,37% |
| Actions | ES0126501131 | ALANTRA PARTNERS SA          | 80000  | 8,40   | EUR | 0,37% |
| Actions | SE0006887063 | HOIST FINANCE AB             | 100000 | 70,50  | SEK | 0,36% |
| Actions | SE0013647385 | BICO GROUP AB                | 230000 | 30,54  | SEK | 0,36% |
| Actions | FR0010353888 | MGI DIGITAL GRAPHIC TECHNOLO | 45000  | 14,38  | EUR | 0,36% |
| Actions | SE0015658364 | PIERCE GROUP AB              | 750000 | 9,22   | SEK | 0,35% |
| Actions | CH0001624714 | CPH GROUP AG                 | 9000   | 67,60  | CHF | 0,35% |
| Actions | GB00B07RVT99 | TRISTEL PLC                  | 180000 | 2,95   | GBP | 0,35% |
| Actions | SE0007331608 | TF BANK AB                   | 20000  | 340,00 | SEK | 0,35% |
| Actions | SE0011167725 | I-TECH AB                    | 80000  | 84,50  | SEK | 0,35% |
| Actions | BE0003856730 | ASCENCIO                     | 14000  | 44,35  | EUR | 0,34% |
| Actions | SE0008347652 | BRINOVA FASTIGHETER AB       | 400000 | 16,55  | SEK | 0,34% |
| Actions | NL0015000GX8 | ENVIPCO HOLDING NV           | 110000 | 5,35   | EUR | 0,33% |
| Actions | FR0000033904 | JACQUET METAL SERVICE        | 30000  | 19,46  | EUR | 0,32% |
| Actions | FI0009007660 | MARIMEKKO OYJ                | 45000  | 12,78  | EUR | 0,32% |
| Actions | NO0010894231 | LINK MOBILITY GROUP HOLDING  | 300000 | 21,80  | NOK | 0,32% |
| Actions | SE0012481133 | VERTISEIT AB                 | 100000 | 62,20  | SEK | 0,32% |
| Actions | FR0013333432 | THERMADOR GROUPE             | 8500   | 66,50  | EUR | 0,31% |
| Actions | GB0005359004 | RENEW HOLDINGS PLC           | 70000  | 6,62   | GBP | 0,31% |
| Actions | IT0005312027 | EQUITA GROUP SPA             | 125000 | 4,40   | EUR | 0,31% |
| Actions | FR0004007813 | KAUFMAN & BROAD SA           | 17000  | 32,15  | EUR | 0,30% |
| Actions | NO0003067902 | HEXAGON COMPOSITES ASA       | 300000 | 20,30  | NOK | 0,30% |
| Actions | NL0011832811 | FORFARMERS NV                | 120000 | 4,46   | EUR | 0,30% |
| Actions | DE000A11QW68 | 7C SOLARPARKEN AG            | 250000 | 2,08   | EUR | 0,29% |
| Actions | NL0015000HT4 | ONWARD MEDICAL               | 120000 | 4,32   | EUR | 0,29% |
| Actions | FI4000153309 | FARON PHARMACEUTICALS OY     | 200000 | 2,58   | EUR | 0,29% |
| Actions | DE0005800601 | GFT TECHNOLOGIES AG          | 23000  | 22,40  | EUR | 0,29% |
| Actions | GB0005518872 | MACFARLANE GROUP PLC         | 425000 | 1,01   | GBP | 0,28% |
| Actions | NO0010612450 | SELVAAG BOLIG ASA            | 160000 | 35,95  | NOK | 0,28% |
| Actions | DE0005407407 | CEOTRONICS AG                | 55000  | 9,00   | EUR | 0,28% |
| Actions | PTCTT0AM0001 | CTT-CORREIOS DE PORTUGAL     | 65000  | 7,48   | EUR | 0,27% |
| Actions | GB00BZ973D04 | WATER INTELLIGENCE PLC       | 120000 | 3,38   | GBP | 0,27% |
| Actions | GB00BYYJL418 | NORCROS PLC                  | 175000 | 2,31   | GBP | 0,27% |
| Actions | NL0000852531 | KENDRION NV                  | 45000  | 10,64  | EUR | 0,27% |
| Actions | SE0016074249 | MILDEF GROUP AB              | 25000  | 207,50 | SEK | 0,27% |
| Actions | NO0010360266 | BOUVET ASA                   | 70000  | 74,80  | NOK | 0,26% |
| Actions | SE0014428512 | SURGICAL SCIENCE SWEDEN AB   | 40000  | 122,90 | SEK | 0,25% |
| Actions | NO0003079709 | KITRON ASA                   | 115000 | 44,68  | NOK | 0,25% |
| Actions | ES0180850416 | TUBOS REUNIDOS SA            | 700000 | 0,65   | EUR | 0,25% |
| Actions | GB00BD0NVK62 | HOLLYWOOD BOWL GROUP PLC     | 140000 | 2,70   | GBP | 0,25% |
| Actions | IT0005337818 | INTRED SPA                   | 42000  | 10,70  | EUR | 0,25% |
| Actions | GB00BQSBH502 | MORTGAGE ADVICE BUREAU HOLDI | 50000  | 7,50   | GBP | 0,25% |
| Actions | SE0009160872 | MEDCAP AB                    | 14000  | 344,00 | SEK | 0,25% |
| Actions | GB00BJQTGV64 | DIACEUTICS PLC               | 300000 | 1,23   | GBP | 0,24% |
| Actions | NO0010974983 | MAASOEVAL AS                 | 200000 | 24,90  | NOK | 0,24% |
| Actions | SE0003849223 | BULTEN AB                    | 75000  | 63,30  | SEK | 0,24% |
| Actions | GB0009692319 | WILMINGTON PLC               | 100000 | 3,66   | GBP | 0,24% |
| Actions | SE0001790791 | GENERIC SWEDEN AB            | 79251  | 59,40  | SEK | 0,24% |
| Actions | NO0011008971 | SMARTCRAFT ASA               | 185000 | 26,50  | NOK | 0,24% |
| Actions | IE00BWW4ZF18 | CAIRN HOMES PLC              | 225000 | 1,91   | EUR | 0,24% |
| Actions | ES0105449005 | IZERTIS SA                   | 45000  | 9,26   | EUR | 0,23% |
| Actions | SE0000135485 | RAYSEARCH LABORATORIES AB    | 20000  | 225,00 | SEK | 0,23% |
| Actions | FR0012882389 | EQUASENS                     | 12500  | 32,65  | EUR | 0,23% |
| Actions | FR0012532810 | WAGA ENERGY SA               | 40000  | 10,20  | EUR | 0,23% |

|         |              |                              |            |        |     |       |
|---------|--------------|------------------------------|------------|--------|-----|-------|
| Actions | FR0013283108 | DELTA PLUS GROUP             | 8000       | 50,80  | EUR | 0,23% |
| Actions | SE0000356008 | PREVAS AB-B SHS              | 45000      | 97,80  | SEK | 0,23% |
| Actions | FR0000073041 | PIERRE & VACANCES            | 280000     | 1,44   | EUR | 0,22% |
| Actions | GB00B1VQ6H25 | YOUNGOV PLC                  | 120000     | 2,75   | GBP | 0,22% |
| Actions | AT0000609607 | PORR AG                      | 15000      | 26,25  | EUR | 0,22% |
| Actions | NO0010833262 | KLAVENESS COMBINATION CARRIE | 70000      | 62,20  | NOK | 0,21% |
| Actions | IT0001454435 | TXT E SOLUTIONS SPA          | 12000      | 31,50  | EUR | 0,21% |
| Actions | GRS337003008 | AUTOHELLAS SA                | 30000      | 12,20  | EUR | 0,20% |
| Actions | FI4000206750 | KAMUX CORP                   | 150000     | 2,43   | EUR | 0,20% |
| Actions | IT0005445280 | ABITARE IN SPA               | 112414     | 3,06   | EUR | 0,19% |
| Actions | IT0001033700 | BASICNET SPA                 | 43000      | 7,74   | EUR | 0,18% |
| Actions | NO0003117202 | REACH SUBSEA ASA             | 500000     | 7,40   | NOK | 0,18% |
| Actions | NO0010734338 | MULTICONSULT ASA             | 20000      | 183,00 | NOK | 0,18% |
| Actions | MHY641771016 | OKEANIS ECO TANKERS CORP     | 15000      | 231,50 | NOK | 0,17% |
| Actions | FR0013296746 | ADVICENNE                    | 170000     | 1,50   | EUR | 0,14% |
| Actions | NL0010391025 | PHARMING GROUP NV            | 300000     | 0,78   | EUR | 0,13% |
| Actions | FR0011049824 | MEDIAN TECHNOLOGIES          | 90000      | 2,50   | EUR | 0,13% |
| Actions | SE0000233934 | PRICER AB-B SHS              | 250000     | 7,93   | SEK | 0,10% |
| Actions | DE000A0MSN11 | NYNOMIC AG                   | 12000      | 13,80  | EUR | 0,09% |
| Cash    | CASH-EUR     | CASH-EUR                     | 4491915,27 | 1,00   | EUR | 2,50% |
| Cash    | CASH-NOK     | CASH-NOK                     | 2197303,19 | 11,38  | NOK | 0,11% |
| Cash    | CASH-SEK     | CASH-SEK                     | 856722,19  | 10,85  | SEK | 0,04% |
| Cash    | CASH-DKK     | CASH-DKK                     | 546792,722 | 7,46   | DKK | 0,04% |
| Cash    | CASH-CHF     | CASH-CHF                     | 20605,4619 | 0,96   | CHF | 0,01% |
| Cash    | CASH-GBP     | CASH-GBP                     | 10749,9847 | 0,84   | GBP | 0,01% |
| Cash    | Forward-GBP  | FORWARD-GBP                  | 81,08      | 1,00   | GBP | 0,00% |
| Cash    | CASH-PLN     | CASH-PLN                     | 63,5052    | 4,19   | PLN | 0,00% |
| Cash    | Forward-EUR  | FORWARD-EUR                  | 0          | 1,00   | EUR | 0,00% |