

Overview corporate bonds

CORPORATE BONDS
(INCLUDING COVERED BONDS)

In the overview below are shown the holdings of ABP as per December 31 2023, according to market value rounded off in millions EURO. Investments with a size of EUR < 0.5 million are not included on this list. The reported total market value represents 99.98% from the total ABP positions in corporate bonds. The list includes corporate bonds (including covered bonds) which contain an exchange code.

Comments:

Until the end of 2019 we have also included investments with a position smaller than EUR 0.5 million. However, these positions are negligibly small; even when added together they amount to (estimated) less than 0.1% of the total assets. Such small positions usually arise because we are either increasing or selling an investment, not as a conscious decision. An exchange code indicates that the specific bond is provided with a "Bloomberg Exchange Code". Corporate bonds for which a "Bloomberg Exchange Code" is not available, are therefore not incorporated in the overview.

Region / Country / Report	Sector	Value
Africa		157
Mauritius		22
WLB Asset VI Pte Ltd	Financial	22
South Africa		135
Anglo American PLC	Basic Materials	123
Transnet SOC Ltd	Financial	12
Asia		955
China		214
China Development Bank	Financial	110
COFCO Corp	Financial	21
King Power Capital Ltd	Financial	16
NXP Semiconductors NV	Information technology	50
Sunny Express Enterprises Corp	Financial	17
Hong Kong		14
Bank of East Asia Ltd/The	Financial	2
Melco International Development Ltd	Consumer, Cyclical	12
India		136
Export-Import Bank of India	Financial	136
Indonesia		25
Pelabuhan Indonesia Persero PT	Financial	25

Region / Country / Report	Sector	Value
Israel		48
Teva Pharmaceutical Industries Ltd	Consumer, Non-cyclical	48
Japan		239
Asahi Group Holdings Ltd	Consumer, Non-cyclical	22
Development Bank of Japan Inc	Financial	56
East Japan Railway Co	Industrial	3
Mitsubishi HC Capital Inc	Financial	2
Mitsubishi UFJ Financial Group Inc	Financial	1
Mizuho Financial Group Inc	Financial	4
Nippon Telegraph & Telephone Corp	Telecommunication	44
Rakuten Group Inc	Consumer, Cyclical	2
SoftBank Group Corp	Telecommunication	10
Sumitomo Mitsui Financial Group	Financial	4
Takeda Pharmaceutical Co Ltd	Consumer, Non-cyclical	93
Kazakhstan		33
Development Bank of Kazakhstan	Financial	22
Fund of National Welfare Samruk-Kazyna	Financial	11
Korea (South)		4
Export-Import Bank of Korea	Financial	2
Korea Development Bank/The	Financial	2

Region / Country / Report	Sector	Value
Macao		74
Las Vegas Sands Corp	Consumer, Cyclical	27
Melco International Development Ltd	Consumer, Cyclical	8
MGM Resorts International	Consumer, Cyclical	24
Wynn Resorts Ltd	Consumer, Cyclical	17
Malaysia		55
Khazanah Capital Ltd	Financial	25
Khazanah Global Sukuk Bhd	Financial	30
Oman		10
Nama Holding Co SAOC	Financial	10
Singapore		41
Cromwell Property Group	Real Estate	14
Temasek Financial I Ltd	Financial	26
Temasek Holdings Pte Ltd	Financial	2
United Arab Emirates		62
DP World Crescent Ltd	Financial	22
Dubai Aerospace Enterprise DAE Ltd	Financial	32
Ethihad Airways PJSC	Financial	8
Europe		14,925
Austria		124
ams-OSRAM AG	Information technology	5
Benteler International AG	Consumer, Cyclical	27

Region / Country / Report	Sector	Value
Erste Group Bank AG	Financial	92
Belgium		574
Anheuser-Busch InBev SA/NV	Consumer, Non-cyclical	158
Belfius Bank SA	Financial	61
Cofinimmo SA	Real Estate	15
Crelan SA	Financial	82
Elia Group SA/NV	Utilities	19
EQT AB	Financial	3
Euroclear Holding SA	Financial	2
Investeringsmaatschappij Argenta NV	Financial	39
KBC Group NV	Financial	130
Proximus SADP	Financial	35
Solvay SA	Basic Materials	32
Czech Republic		66
CPI Property Group SA	Financial	19
KKCG AG	Consumer, Cyclical	13
PPF Group NV	Telecommunication	35
Denmark		808
Carlsberg AS	Consumer, Non-cyclical	60
Coloplast A/S	Health Care	51
Danfoss A/S	Industrial	51
Danske Bank A/S	Financial	229
DKT Holdings ApS	Telecommunication	18
Forenet Kredit FMBA	Financial	101

Region / Country / Report	Sector	Value
Jyske Bank A/S	Financial	125
Novo Nordisk A/S	Consumer, Non-cyclical	2
Orsted AS	Financial	71
Pandora A/S	Consumer, Cyclical	2
Sydbank A/S	Financial	98
Finland		341
Ahlstrom-Munksjo Holding 3 Oy	Basic Materials	6
Elenia Group Oy	Utilities	53
Fortum Oyj	Financial	71
Kojamo Oyj	Financial	20
Neste Oyj	Energy	36
Nordea Bank Abp	Financial	32
OP Cooperative	Financial	64
UPM-Kymmene Oyj	Utilities	60
France		3,161
Accor SA	Consumer, Cyclical	2
Agence Francaise de Developpement EPIC	Financial	211
APRR SA	Industrial	49
Atlantia SpA	Industrial	2
Atos SE	Information technology	8
Aumarche SAS	Consumer, Non-cyclical	2
AXA SA	Financial	11
BNP Paribas SA	Financial	314
Bouygues SA	Industrial	36
Carrefour SA	Consumer, Non-cyclical	55

Region / Country / Report	Sector	Value
Chrome Holdco SASU	Health Care	12
CNP Assurances	Financial	28
Confederation Nationale du Credit Mutuel UES	Financial	264
Credit Agricole Group	Financial	142
Dassault Systemes SE	Information technology	2
Electricite de France SA	Financial	79
Elis SA	Consumer, Cyclical	2
Engie SA	Utilities	137
Faurecia SE	Consumer, Cyclical	25
Finkapla SAS	Industrial	11
FivesHoldco1 SASU	Industrial	9
FJ International Invest	Consumer, Cyclical	12
Groupe BPCE	Financial	150
Iliad Holding SASU	Telecommunication	22
Infopro Digital Group BV	Information technology	12
Infra Foch TopCo SAS	Industrial	32
Ivy Super Topco Ltd	Industrial	43
Kering SA	Consumer, Cyclical	32
La Poste SA	Financial	2
Lion/Polaris Lux Holdco Sarl	Consumer, Non-cyclical	18
Lion/Seneca Lux Topco Sarl	Consumer, Cyclical	12
Loxam SAS	Industrial	23
Mobilux Sarl	Consumer, Cyclical	9
Mundys SpA	Industrial	41
Next Alt Sarl	Telecommunication	55
Orange SA	Telecommunication	64
Orano SA	Financial	37
Regie Autonome des Transports Parisiens	Financial	30

Region / Country / Report	Sector	Value
Renault SA	Consumer, Cyclical	101
SNCF Reseau	Financial	177
Societe Generale SA	Financial	470
Societe Nationale SNCF SA	Financial	17
Suez SACA	Utilities	81
UNEDIC ASSEO	Financial	227
Unibail-Rodamco-Westfield	Real Estate	28
Veolia Environnement SA	Utilities	69

Germany		1,743
Aareal Bank AG	Financial	3
ACS Actividades de Construccion y Servicios SA	Industrial	3
Allianz SE	Financial	34
Amprion GmbH	Utilities	97
Aroundtown SA	Financial	13
Banco Santander SA	Financial	44
Bayer AG	Consumer, Non-cyclical	160
BK LC Lux MidCo Sarl	Consumer, Cyclical	6
CECONOMY AG	Consumer, Cyclical	3
Cheplapharm Arzneimittel GmbH	Consumer, Non-cyclical	11
Commerzbank AG	Financial	39
Daimler Truck Holding AG	Consumer, Cyclical	33
Deutsche Bahn Finance GMBH	Financial	16
Deutsche Bank AG	Financial	169
Deutsche Boerse AG	Financial	83
Deutsche Lufthansa AG	Industrial	24
Deutsche Telekom AG	Telecommunication	3
E.ON SE	Utilities	64

Region / Country / Report	Sector	Value
Elia Group SA/NV	Utilities	17
EMS-Weser-Elbe Versorgungs-und Entsorgungsverband	Financial	22
Fresenius SE & Co KGaA	Health Care	53
Grand City Properties SA	Financial	32
Haspa Finanzholding	Financial	31
HDI Haftpflichtverband der Deutschen Industrie VaG	Financial	73
Heidelberg Materials AG	Industrial	32
Henkel AG & Co KGaA	Consumer, Non-cyclical	2
HSH Nordbank AG	Financial	2
INA-Holding Schaeffler GmbH & Co KG	Consumer, Cyclical	18
JH-Holding GmbH	Basic Materials	3
LEG Immobilien SE	Financial	25
Luxembourg Investment Co 261 Sarl	Industrial	27
Mahle GmbH	Consumer, Cyclical	3
Mercedes-Benz Group AG	Consumer, Cyclical	41
Muenchener Rueckversicherungs-gesellschaft ag	Financial	1
Nidda Topco Sarl	Consumer, Non-cyclical	6
Park Luxco SCA	Industrial	3
RWE AG	Utilities	44
SAP SE	Information technology	3
Sartorius AG	Health Care	43
Siemens AG	Industrial	4
TUI Cruises GmbH	Consumer, Cyclical	8
Vertical Topco Sarl	Industrial	31

Region / Country / Report	Sector	Value
Volkswagen AG	Consumer, Cyclical	289
Vonovia SE	Financial	87
Zeppelin-Stiftung Ferdinand gGmbH	Consumer, Cyclical	44
Greece		6
Intralot SA-Integrated Information Systems and Games of Chance Services Inc.	Consumer, Cyclical	6
Hungary		16
MVM Energetika Zrt	Financial	16
Ireland		449
AerCap Holdings NV	Financial	242
Electricity Supply Board	Financial	47
HNA Group Co Ltd	Financial	146
NJJ Holding Sasu	Telecommunication	15
Italy		704
Apollo Global Management Inc	Health Care	17
ASTM SpA	Industrial	32
Atlantia SpA	Industrial	19
Autostrade per l'Italia SpA	Industrial	73
Banca Popolare di Sondrio SPA	Financial	2
Cassa Depositi e Prestiti SpA	Financial	23
Castor SpA	Information technology	7
Centurion Midco Sarl	Information technology	20
Coca-Cola HBC AG	Consumer, Non-cyclical	2
Enel SpA	Utilities	198

Region / Country / Report	Sector	Value
F2I-Fondi Italiani Per le Infrastrutture SGR SpA	Utilities	35
Fiber Bidco Spa	Basic Materials	1
Intesa Sanpaolo SPA	Financial	78
Leasys SAS	Industrial	27
Libra Holdco Sarl	Information technology	9
Nexi SpA	Information technology	36
Partners Group Holding AG	Telecommunication	8
Shiba Bidco SpA	Consumer, Cyclical	8
Snam SpA	Utilities	29
TeamSystem SpA	Information technology	6
Telecom Italia SpA/Milano	Telecommunication	59
Terna - Rete Elettrica Nazionale	Utilities	7
UniCredit SpA	Financial	2
Verde Holdings SCA	Industrial	8
Luxembourg		349
Agnaten SE	Consumer, Non-cyclical	67
ARD Holdings SA	Industrial	17
Blackstone Property Partners LP	Financial	24
CGN Holdings SARL	Utilities	3
Eurofins Scientific SE	Consumer, Cyclical	37
Eurologi II Sarl	Financial	43
Herens Topco Sarl	Basic Materials	4
HSE Finance Sarl	Consumer, Cyclical	6
INEOS Ltd	Basic Materials	15
LHMC Topco Sarl	Consumer, Cyclical	7
Next Alt Sarl	Telecommunication	15
OCH-AT Holding SA	Telecommunication	15

Region / Country / Report	Sector	Value
P3 Group Sarl	Financial	35
SEGRO European Logistics Partnership	Real Estate	48
Triona Holding SA	Consumer, Non-cyclical	14
Netherlands		2,000
ABN Amro Bank NV	Financial	63
Acorn Holdings BV	Consumer, Non-cyclical	94
ASR Nederland NV	Financial	30
BNG Bank NV	Financial	546
Coöperatieve Rabobank U.A.	Financial	45
de Volksbank NV	Financial	65
IMCD NV	Basic Materials	31
ING Groep NV	Financial	94
Koninklijke KPN NV	Telecommunication	47
Koninklijke Philips NV	Health Care	3
L'Arche Green NV	Consumer, Non-cyclical	24
Maxeda DIY Group BV	Consumer, Cyclical	5
Nederlandse Financierings-Maatschappij Voor Ontwikkelingslanden N.V.	Financial	115
Nederlandse Waterschapsbank NV	Financial	306
NIBC Holding NV	Financial	67
NN Group NV	Financial	75
Q-Park Holding BV	Industrial	13
Sandoz Group AG	Consumer, Non-cyclical	22
Sigma Topco BV	Consumer, Non-cyclical	11
TENNET HOLDING BV	Financial	99
Trivium Packaging BV	Industrial	16
United Group BV	Telecommunication	1

Region / Country / Report	Sector	Value
Universal Music Group NV	Telecommunication	36
Vereniging Achmea	Financial	56
Vesteda Residential Fund FGR	Financial	53
Viterra Ltd	Consumer, Non-cyclical	26
VodafoneZiggo Group Holding BV	Telecommunication	14
Wolters Kluwer NV	Information technology	43
Zuivelcoöperatie FrieslandCamp	Consumer, Non-cyclical	4
Norway		378
Banco Santander SA	Financial	38
DNB Bank ASA	Financial	143
Kingdom of Norway	Financial	2
SpareBank 1 SMN	Financial	31
SpareBank 1 SR-Bank ASA	Financial	68
Statkraft AS	Financial	51
Statnett SF	Financial	22
Telenor ASA	Financial	22
Poland		11
CAN-PACK SA	Industrial	11
Portugal		141
Banco Comercial Portugues SA	Financial	27
EDP - Energias de Portugal SA	Utilities	114
Romania		20
RCS Management SA	Telecommunication	20

Region / Country / Report	Sector	Value
Slovenia		25
United Group BV	Telecommunication	25
Spain		1,051
Abanca Corp Bancaria SA	Financial	96
ACS Actividades de Construccio	Industrial	2
Aena SME SA	Financial	19
Atlantia SpA	Industrial	58
Banco Bilbao Vizcaya Argentaria SA	Financial	3
Banco de Sabadell SA	Financial	18
Banco Santander SA	Financial	190
Bankinter SA	Financial	60
CaixaBank SA	Financial	198
Cellnex Telecom SA	Telecommunication	27
eDreams ODIGEO SA	Consumer, Cyclical	10
Elisandra Spain IV SL	Utilities	2
Fundacion Bancaria Ibercaja	Financial	37
Grifols SA	Consumer, Non-cyclical	21
Grupo Antolin Holdco SA	Consumer, Cyclical	2
Iberdrola SA	Utilities	98
LHMC Topco Sarl	Consumer, Cyclical	25
Lorca Aggregator Ltd	Telecommunication	20
Telefonica SA	Telecommunication	107
Unicaja Banco SA	Financial	27
Verde UK Topco Ltd	Industrial	6
Werfen SA/Spain	Health Care	25

Region / Country / Report	Sector	Value
Sweden		463
Akelius Foundation	Financial	11
Assa Abloy AB	Industrial	16
Atlas Copco AB	Industrial	2
Castellum AB	Financial	12
EQT AB	Financial	1
Fastighets AB Balder	Financial	26
Fredensborg AS	Financial	16
Lansforsakringar AB	Financial	15
Sandvik AB	Industrial	20
SBAB Bank AB	Financial	51
Securitas AB	Consumer, Cyclical	67
Shield Luxco 1 SARL	Consumer, Cyclical	31
Svensk Exportkredit AB	Financial	2
Svenska Handelsbanken AB	Financial	3
SWEDBANK AB	Financial	30
Tele2 AB	Telecommunication	47
Telia Co AB	Telecommunication	38
Vattenfall AB	Financial	25
Volvo AB	Consumer, Cyclical	51
Switzerland		805
Alcon Inc	Health Care	55
Dufry AG	Consumer, Cyclical	7
Firmenich International SA	Basic Materials	62
Givaudan SA	Basic Materials	57

Region / Country / Report	Sector	Value
Holcim AG	Industrial	34
Lonza Group AG	Health Care	30
Raiffeisen Schweiz Genossenschaft	Financial	91
Sika AG	Industrial	47
Swiss Life Holding AG	Financial	2
Swiss Re AG	Financial	2
UBS Group AG	Financial	419
Turkey		29
Eldorado Gold Corp	Basic Materials	7
Turkiye Ihracat Kredi Bankasi AS	Financial	22
Ukraine		5
JSC Ukrainian Railways	Financial	5
United Kingdom		1,659
AA Ltd/United Kingdom	Consumer, Cyclical	12
AstraZeneca PLC	Consumer, Non-cyclical	32
B&M European Value Retail SA	Consumer, Cyclical	12
Barclays PLC	Financial	68
BSREP II Center Parcs Jersey Limited	Consumer, Cyclical	7
BT Group PLC	Telecommunication	52
CFC Group Ltd	Telecommunication	24
Coca-Cola Europacific Partners PLC	Consumer, Non-cyclical	114
DS Smith PLC	Industrial	47
Europcar Mobility Group	Industrial	18
FGP TopCo Ltd	Industrial	53
GSK PLC	Consumer, Non-cyclical	3

Region / Country / Report	Sector	Value
HSBC Holdings PLC	Financial	261
INEOS Ltd	Basic Materials	21
International Consolidated Airlines Groep	Industrial	10
Ivy Super Topco Ltd	Industrial	8
Kemble Water Holdings Ltd	Utilities	1
Liberty Global PLC	Telecommunication	57
Lloyds Banking Group PLC	Financial	34
London Stock Exchange Group PLC	Financial	73
Macquarie Group Ltd	Utilities	40
Mobico Group PLC	Industrial	56
National Grid PLC	Utilities	43
Nationwide Building Society	Financial	53
NatWest Group PLC	Financial	3
Nomad Foods Ltd	Consumer, Non-cyclical	11
Peoplecert Holdings Europe Ltd	Industrial	9
Playtech Plc	Consumer, Cyclical	7
Premier Foods PLC	Consumer, Non-cyclical	9
Quadgas Holdings Topco Ltd	Utilities	34
Reckitt Benckiser Group PLC	Consumer, Non-cyclical	70
RELX PLC	Information technology	33
Rolls-Royce Holdings PLC	Industrial	3
Sage Group PLC/The	Information technology	19
Skipton Building Society	Financial	1
Smith & Nephew PLC	Health Care	25
SSE PLC	Utilities	97
Standard Chartered PLC	Financial	57
Tata Motors Ltd	Consumer, Cyclical	13
TDR Capital LLP	Consumer, Cyclical	3

Region / Country / Report	Sector	Value
Tesco PLC	Consumer, Non-cyclical	2
UK Power Networks Holdings Ltd	Utilities	2
URENCO Ltd	Financial	33
Vine Acquisitions Ltd	Consumer, Cyclical	14
Virgin Media Vendor Financing	Telecommunication	19
Vodafone Group PLC	Telecommunication	98

North America 12,053

Bermuda 97

Bacardi Ltd	Consumer, Non-cyclical	23
Triton International Ltd	Industrial	73

Canada 185

Air Canada	Industrial	7
Bank of Montreal	Financial	10
Bausch Health Cos Inc	Health Care	6
Bombardier Inc	Industrial	9
Canada Pension Plan Investment	Financial	28
CGI Inc	Information technology	2
Fairfax Financial Holdings Ltd	Financial	1
GFL Environmental Inc	Industrial	27
Hudbay Minerals Inc	Basic Materials	15
Kronos Acquisition Parent LP	Consumer, Non-cyclical	17
Magna International Inc	Consumer, Cyclical	19
Methanex Corp	Basic Materials	6
NOVA Chemicals Corp	Industrial	6
Open Text Corp	Information technology	8

Region / Country / Report	Sector	Value
Platinum Equity LLC	Basic Materials	2
Power Corp of Canada	Financial	2
Restaurant Brands International	Consumer, Cyclical	9
TransAlta Corp	Utilities	14

Mexico 49

Banco Nacional de Comercio Exterior SNC / Cayman Islands	Financial	4
Comision Federal de Electricid	Financial	46

Panama 44

Aeropuerto Internacional de Tocumen	Financial	25
Banco Nacional de Panama	Financial	10
Empresa de Transmision Electrica SA	Financial	6
Liberty Latin America Ltd	Telecommunication	4

Trinidad and Tobago 10

Trinidad Generation UnLtd	Financial	10
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United States 11,668

Abbott Laboratories	Health Care	1
AbbVie Inc	Consumer, Non-cyclical	191
Academy Sports & Outdoors Inc	Consumer, Cyclical	5
Acadia Healthcare Co Inc	Health Care	5
Adient PLC	Consumer, Cyclical	8
Adobe Inc	Information technology	2
AES Corp/The	Utilities	94
Aflac Inc	Financial	2

Region / Country / Report	Sector	Value
AI Entertainment Holdings LLC	Telecommunication	13
Air Products and Chemicals Inc	Basic Materials	99
Albertsons Cos Inc	Consumer, Non-cyclical	24
Alcoa Corp	Basic Materials	3
Allied Universal Topco LLC	Consumer, Cyclical	7
Allison Transmission Holdings	Consumer, Cyclical	19
Ally Financial Inc	Financial	35
Alpha Frontier Ltd	Telecommunication	10
Altice USA Inc	Telecommunication	50
Amazon.com Inc	Consumer, Cyclical	43
AMC Networks Inc	Telecommunication	2
American Airlines Group Inc	Industrial	40
American Homes 4 Rent	Real Estate	42
American International Group Inc.	Financial	26
American Tower Corporation	Telecommunication	93
Amgen Inc	Consumer, Non-cyclical	41
AMN Healthcare Services Inc	Health Care	16
Aon PLC	Financial	14
Apollo Global Management Inc	Health Care	24
Apple Inc	Information technology	28
Aramark	Consumer, Non-cyclical	6
Arch Parent Inc	Consumer, Cyclical	5
Archer-Daniels-Midland Co	Consumer, Non-cyclical	21
Arcosa Inc	Industrial	5
ARD Holdings SA	Industrial	38
Arsenal AIC Parent LLC	Basic Materials	5
Asbury Automotive Group Inc	Consumer, Cyclical	6
AT&T Inc	Telecommunication	351

Region / Country / Report	Sector	Value
AthenaHealth Group Inc	Information technology	11
ATI Inc	Basic Materials	16
Avis Budget Group Inc	Industrial	9
B&G Foods Inc	Consumer, Non-cyclical	15
Ball Corp	Industrial	7
Bank of America Corp	Financial	494
Bath & Body Works Inc	Consumer, Cyclical	10
Bausch Health Cos Inc	Health Care	27
Becton Dickinson & Co	Health Care	41
Belden Inc	Industrial	3
BellRing Brands Inc	Consumer, Non-cyclical	2
Berkshire Hathaway Inc	Financial	141
Berry Global Group Inc	Industrial	2
Block Communications Inc	Telecommunication	4
Block Inc	Information technology	2
Boise Cascade Co	Industrial	5
Booking Holdings Inc	Consumer, Cyclical	3
Boston Scientific Corp	Health Care	3
Boyd Gaming Corp	Consumer, Cyclical	15
Bread Financial Holdings Inc	Financial	5
Bristol-Myers Squibb Co	Consumer, Non-cyclical	28
Broadcom Inc	Information technology	97
Builders FirstSource Inc	Industrial	7
Caesars Entertainment Inc	Consumer, Cyclical	39
Calpine Corp	Utilities	48
Capital One Financial Corp	Financial	29
Carnival Corp	Consumer, Cyclical	81
Carrier Global Corp	Industrial	143

Region / Country / Report	Sector	Value
Carvana Co	Consumer, Cyclical	14
Catalent Inc	Health Care	12
Caterpillar Inc	Industrial	3
Cboe Global Markets Inc	Financial	2
Cedar Fair LP	Consumer, Cyclical	1
Celanese Corp	Basic Materials	93
Centene Corporation	Financial	86
Charter Communications Inc	Telecommunication	215
Chemours Co/The	Basic Materials	13
Chobani Global Holdings LLC	Consumer, Non-cyclical	10
Chubb Ltd	Financial	3
Churchill Downs Inc	Consumer, Cyclical	19
Cisco Systems Inc	Information technology	31
Citigroup Inc	Financial	232
Clarios International LP	Consumer, Cyclical	8
Clarivate PLC	Information technology	5
Clayton Dubilier & Rice LLC	Industrial	14
Clear Channel Outdoor Holdings Inc	Telecommunication	11
Cloud Software Group Inc	Information technology	22
CNH Industrial NV	Industrial	34
Coca-Cola Co/The	Consumer, Non-cyclical	3
Colgate-Palmolive Co	Consumer, Non-cyclical	2
Comcast Corp	Telecommunication	34
CommonSpirit Health	Health Care	14
Community Health Systems Inc	Health Care	32
Consolidated Edison Inc	Utilities	1
Constellation Energy Corp	Utilities	49
Constellium SE	Basic Materials	7

Region / Country / Report	Sector	Value
Corteva Inc	Basic Materials	38
CoStar Group Inc	Information technology	2
Cottage Holdco BV	Consumer, Non-cyclical	26
Covanta Holding Corp	Industrial	6
CRH PLC	Industrial	91
Crown Castle Inc	Telecommunication	22
Crown Castle International Corp	Telecommunication	18
Crown Holdings Inc	Industrial	9
CubeSmart	Real Estate	30
Custom Truck One Source Inc	Industrial	16
CVS Health Corp	Health Care	63
Dana Inc	Consumer, Cyclical	18
Danaher Corp	Health Care	39
DaVita Inc	Health Care	7
Dell Technologies Inc	Information technology	3
Digital Realty Trust Inc	Real Estate	42
DISH Network Corp	Telecommunication	38
Dominion Energy Inc	Utilities	26
Duke Energy Corp	Utilities	144
EchoStar Corp	Telecommunication	4
Edison International	Utilities	7
Eli Lilly & Co	Consumer, Non-cyclical	3
Emerson Climate Technologies Inc	Industrial	7
Encompass Health Corp	Health Care	21
Energizer Holdings Inc	Consumer, Non-cyclical	3
Enstar Group Ltd	Financial	1
Entegris Inc	Information technology	10
Energy Corp	Utilities	78

Region / Country / Report	Sector	Value
Equinix Inc	Information technology	27
EquipmentShare.com Inc	Industrial	13
Everi Holdings Inc	Information technology	19
EW Scripps Co/The	Telecommunication	3
Exelon Corp	Utilities	64
Experian PLC	Information technology	2
Extra Space Storage Inc	Real Estate	21
Fair Isaac Corp	Information technology	2
FedEx Corp	Industrial	15
Fertitta Entertainment Inc	Consumer, Cyclical	8
Fifth Third Bancorp	Financial	8
First Horizon Corp	Financial	9
FirstEnergy Corp	Utilities	58
Five Corners Funding Trust III	Financial	18
Ford Motor Co	Consumer, Cyclical	124
Frontier Communications Parent Inc	Telecommunication	31
G Holdings Inc	Industrial	34
Gap Inc/The	Consumer, Cyclical	2
GE HealthCare Technologies Inc	Health Care	45
General Electric Co	Industrial	35
General Motors Co	Consumer, Cyclical	118
Genworth Financial Inc	Financial	7
Gilead Sciences Inc	Consumer, Non-cyclical	3
Global Infrastructure Solution	Industrial	24
Goldman Sachs Group Inc/The	Financial	133
Goodyear Tire & Rubber Co/The	Consumer, Cyclical	13
Graphic Packaging Holding Co	Basic Materials	10
Gray Television Inc	Telecommunication	7

Region / Country / Report	Sector	Value
Haleon PLC	Consumer, Non-cyclical	152
HCA Healthcare Inc	Health Care	95
Herbalife Nutrition Ltd	Consumer, Non-cyclical	5
Hertz Global Holdings Inc	Industrial	3
Hilton Worldwide Holdings Inc	Consumer, Cyclical	3
Hindalco Industries Ltd	Basic Materials	47
Hologic Inc	Health Care	14
Huntington Bancshares Inc/OH	Financial	91
Huntsman Corp	Basic Materials	1
Iberdrola SA	Utilities	57
IBM Corporation	Information technology	5
iHeartMedia Inc	Telecommunication	5
Intel Corp	Information technology	15
Intercontinental Exchange Inc	Financial	23
Intuit Inc	Information technology	17
Invitation Homes Inc	Real Estate	16
IQVIA Holdings Inc	Health Care	25
Iron Mountain Inc	Information technology	62
J M Smucker Co/The	Consumer, Non-cyclical	30
JBS S/A	Consumer, Non-cyclical	102
Johnson & Johnson	Consumer, Non-cyclical	55
Johnson Controls International plc	Industrial	53
JPMorgan Chase & Co	Financial	297
Kaiser Aluminum Corp	Basic Materials	4
Kaiser Foundation Health Plan Inc / Kaiser Foundation Hospitals	Health Care	27
KeyCorp	Financial	45

Region / Country / Report	Sector	Value
Kimberly-Clark Corp	Consumer, Non-cyclical	2
Kraft Heinz Co/The	Consumer, Non-cyclical	94
Kyndryl Holdings Inc	Information technology	3
Lamar Advertising Co	Telecommunication	3
Liberty Broadband Corp	Telecommunication	11
Liberty Media Corp	Telecommunication	21
Light & Wonder Inc	Consumer, Cyclical	16
Linde PLC	Basic Materials	24
Lithia Motors Inc	Consumer, Cyclical	9
Lowe's Cos Inc	Consumer, Cyclical	60
Lumen Technologies Inc	Telecommunication	15
M/I Homes Inc	Consumer, Cyclical	1
Macy's Inc	Consumer, Cyclical	4
MajorDrive Holdings IV LLC	Consumer, Non-cyclical	3
Mars Inc	Consumer, Non-cyclical	32
Marsh & McLennan Cos Inc	Financial	26
Marvell Technology Inc	Information technology	20
Mass General Brigham Inc	Health Care	6
MasTec Inc	Industrial	13
Mastercard Inc	Information technology	33
Mattel Inc	Consumer, Non-cyclical	5
Mauser Packaging Solutions Intermediate Co Inc	Industrial	7
McAfee Corp	Information technology	3
MDC Holdings Inc	Consumer, Cyclical	2
Medline Industries Inc	Health Care	7
Medtronic PLC	Health Care	151
Merck & Co Inc	Consumer, Non-cyclical	29
Meta Platforms Inc	Telecommunication	31

Region / Country / Report	Sector	Value
Micron Technology Inc	Information technology	42
Microsoft Corp	Information technology	15
Midwest Gaming Holdings LLC	Consumer, Cyclical	15
Molina Healthcare Inc	Financial	20
Molson Coors Beverage Co	Consumer, Non-cyclical	34
Mondelez International Inc	Consumer, Non-cyclical	3
Morgan Stanley	Financial	534
Mount Sinai Hospitals Group Inc	Health Care	11
National Amusements Inc	Telecommunication	41
National Grid PLC	Utilities	54
NCR Atleos Escrow Corp	Information technology	8
NCR Corp	Information technology	6
Neptune Intermediate Jersey Ltd	Information technology	7
Nestle SA	Consumer, Non-cyclical	37
Netflix Inc	Telecommunication	75
New York Life Insurance Co	Financial	1
New York-Presbyterian Foundation Inc	Health Care	2
Newell Brands Inc	Consumer, Non-cyclical	9
Nexstar Media Group Inc	Telecommunication	8
NextEra Energy Inc	Utilities	35
Northwell Health Inc	Health Care	6
Northwest Fiber LLC	Telecommunication	5
Norwegian Cruise Line Holdings Ltd	Consumer, Cyclical	12
NRG Energy Inc	Utilities	33
NVIDIA Corp	Information technology	2
NVR Inc	Consumer, Cyclical	2
NYU Langone Hospitals	Health Care	8
O-I Glass Inc	Industrial	13

Region / Country / Report	Sector	Value
Olin Corp	Basic Materials	33
ON Semiconductor Corp	Information technology	3
OneMain Holdings Inc	Financial	2
Option Care Health Inc	Health Care	3
Oracle Corp	Information technology	96
Organon & Co	Consumer, Non-cyclical	18
Otis Worldwide Corp	Industrial	121
Outfront Media Inc	Telecommunication	7
Owens & Minor Inc	Health Care	6
Packaging Holdings Ltd	Industrial	11
Patrick Industries Inc	Industrial	4
PennyMac Financial Services Inc	Financial	1
PepsiCo Inc	Consumer, Non-cyclical	50
Pfizer Inc	Consumer, Non-cyclical	100
PG&E Corp	Utilities	96
Platinum Equity LLC	Basic Materials	10
PNC Financial Services Group Inc/The	Financial	32
Post Holdings Inc	Consumer, Non-cyclical	15
Prime Security Services Topco	Consumer, Cyclical	25
Progressive Corp/The	Financial	2
Prologis Inc	Real Estate	65
Providence St Joseph Health	Health Care	3
Prudential Financial Inc	Financial	10
PulteGroup Inc	Consumer, Cyclical	2
Qorvo Inc	Information technology	11
QUALCOMM Inc	Information technology	3
Qurate Retail Inc	Consumer, Cyclical	8
Radiate Holdings GP LLC	Telecommunication	3

Region / Country / Report	Sector	Value
Realty Income Corp	Real Estate	23
Red Rock Resorts Inc	Consumer, Cyclical	4
Regeneron Pharmaceuticals Inc	Consumer, Non-cyclical	20
RingCentral Inc	Information technology	2
Roche Holding AG	Consumer, Non-cyclical	29
Royal Caribbean Cruises Ltd	Consumer, Cyclical	70
Royalty Pharma PLC	Consumer, Non-cyclical	20
Salesforce Inc	Information technology	96
Samsonite International SA	Consumer, Cyclical	6
Sanofi	Consumer, Non-cyclical	1
Seagate Technology Holdings PLC	Information technology	11
Select Medical Holdings Corp	Health Care	10
Sempra	Utilities	92
Sensata Technologies Holding PLC	Information technology	3
Service Corp International/US	Consumer, Cyclical	6
Seven & i Holdings Co Ltd	Consumer, Cyclical	32
Silgan Holdings Inc	Industrial	17
Simmons Foods Inc	Consumer, Non-cyclical	6
Six Flags Entertainment Corp	Consumer, Cyclical	14
Sonic Automotive Inc	Consumer, Cyclical	3
Southern Co/The	Utilities	212
Spirit AeroSystems Holdings Inc	Industrial	9
SRS Distribution Inc	Industrial	10
Stanley Black & Decker Inc	Industrial	17
Star Parent Inc	Health Care	5
Steelcase Inc	Industrial	1
Stellantis NV	Consumer, Cyclical	1
Stryker Corp	Health Care	51

Region / Country / Report	Sector	Value
Summit Materials Inc	Industrial	8
Synchrony Financial	Financial	60
Take-Two Interactive Software	Telecommunication	12
TEGNA Inc	Telecommunication	8
Tempur Sealy International Inc	Consumer, Non-cyclical	24
Tenet Healthcare Corp	Health Care	43
Terex Corp	Industrial	8
Thermo Fisher Scientific Inc	Health Care	88
Thor Industries Inc	Consumer, Non-cyclical	1
T-Mobile US Inc	Telecommunication	236
Toyota Motor Corp	Consumer, Cyclical	14
TransDigm Group Inc	Industrial	79
TreeHouse Foods Inc	Consumer, Non-cyclical	8
Trinity Industries Inc	Industrial	8
Triton Water Holdings Inc	Consumer, Non-cyclical	14
Triumph Group Inc	Industrial	18
Truist Financial Corp	Financial	116
Uber Technologies Inc	Consumer, Cyclical	18
Union Pacific Corp	Industrial	58
United Airlines Holdings Inc	Industrial	71
United Natural Foods Inc	Consumer, Non-cyclical	6
United Rentals Inc	Industrial	23
UnitedHealth Group Inc	Financial	155
Uniti Group Inc	Telecommunication	29
Urban One Inc	Telecommunication	5
US Bancorp	Financial	146

Region / Country / Report	Sector	Value
US Foods Holding Corp	Consumer, Non-cyclical	6
Valvoline Inc	Consumer, Non-cyclical	7
Veralto Corp	Industrial	40
Verizon Communications Inc	Telecommunication	113
Verra Mobility Corp	Industrial	15
Viasat Inc	Telecommunication	22
Viatis Inc	Consumer, Non-cyclical	42
VICI Properties Inc	Consumer, Cyclical	15
Victoria's Secret & Co	Consumer, Cyclical	2
Viking Holdings Ltd	Consumer, Cyclical	6
Visa Inc	Information technology	3
Vistra Corp	Utilities	92
VMware Inc	Information technology	8
Warner Bros Discovery Inc	Telecommunication	133
Waste Pro USA Inc	Industrial	16
Wells Fargo & Co	Financial	151
WillScot Mobile Mini Holdings Corp	Industrial	28
WR Grace Holdings LLC	Basic Materials	4
WW Grainger Inc	Industrial	1
WW International Inc	Consumer, Cyclical	2
Wynn Resorts Ltd	Consumer, Cyclical	4
XPO Inc	Industrial	2
Yum! Brands Inc	Consumer, Cyclical	8
Zayo Group Holdings Inc	Telecommunication	8
Zimmer Biomet Holdings Inc	Health Care	22

Region / Country / Report	Sector	Value
Oceania		426
Australia		426
ANZ Group Holdings Ltd	Financial	63
Ausgrid Group	Utilities	32
Australia Pacific Airports Corp Ltd	Industrial	24
Australian Energy Holdings	Utilities	25
Brambles Ltd	Industrial	18
Fortescue Metals Group Ltd	Basic Materials	10
Macquarie Group Ltd	Utilities	1
NBN Co Ltd	Financial	48
Nufarm Australia Ltd	Basic Materials	13
Sydney Airport	Industrial	27
Telstra Group Ltd	Telecommunication	32
Transurban Group	Industrial	67
Vicinity Centres	Real Estate	19
Westpac Banking Corp	Financial	47

Region / Country / Report	Sector	Value
South America		274
Chile		230
Banco del Estado de Chile	Financial	6
Corp Nacional del Cobre de Chile	Financial	198
Empresa De Transporte De Pasajeros Metro SA	Financial	26
Colombia		5
Empresas Publicas de Medellin	Utilities	5
Peru		38
Corp Financiera de Desarrollo SA	Financial	25
Fondo MIVIVIENDA SA	Financial	13
Total		28,789

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