

BASE PROSPECTUS FOR INDEX AND SHARE LINKED SECURITIES DATED 6 MAY 2025

ALPHABETA ACCESS PRODUCTS LTD

*as issuer
(incorporated with limited liability in Jersey)*

PROGRAMME FOR THE ISSUANCE OF EXCHANGE TRADED PRODUCTS

The Base Prospectus

This document is a base prospectus for the issuance of index and share linked securities (the "**Base Prospectus**") prepared in accordance with Article 8 of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") for the purpose of the offering of Securities under the Programme (as described below). It should be read together with the applicable Final Terms (as described below) prepared in connection therewith.

The Programme

alphabet access products ltd (the "**Issuer**") has established the Programme for the Issuance of Exchange Traded Products (the "**Programme**"). Under the Programme, the Issuer may offer index and share linked securities (the "**Securities**" or "**Certificates**").

The Securities

The terms and conditions applicable to Securities (the "**Terms and Conditions**") offered under the Programme are the General Conditions (set out in the section entitled "*Part 1: General Conditions*") and the Product Conditions (set out in the section entitled "*Part 2: Product Conditions*") applicable to the respective tranche of Securities. The Securities are issued in series (each a "**Series**") and each Series may comprise one or more tranches (each a "**Tranche**") of Securities. A holder of the Securities is the person in whose name a Security is registered in the Swedish central securities depository register (each a "**Securityholder**").

Final Terms

A "final terms" document will be prepared in respect of each Tranche of Securities (the "**Final Terms**") which will complete the Terms and Conditions of the Securities by adding issue specific information and should be read together with the Base Prospectus. The Final Terms contain vital information in regard to the Securities. Each set of Final Terms will be available on the following website <https://etp.morganstanley.com/SE/EN/alphabeta-trackers> or any successor thereto.

Status of the Securities

The Securities are direct, unsecured and unsubordinated obligations of the Issuer only and will not be the responsibility of, or guaranteed by, any of Morgan Stanley & Co. International plc ("**MSIP**"), Morgan Stanley Europe SE ("**MSESE**"), their affiliates or any other party named in the Base Prospectus and no person other than the Issuer will accept any liability whatsoever in respect of any failure by the Issuer to pay any amount due under the Securities. The Securities are not deposits or savings accounts and are not insured by any governmental agency or instrumentality or deposit protection scheme anywhere, nor are they obligations of, or guaranteed by, a bank.

The Issuer and the Programme Assets

The Issuer has been established as an entity for the purpose of issuing asset backed securities which it may do under the Programme as well as otherwise. Under the Programme the Issuer shall raise money by issuing Securities for the purposes of acquiring certain assets (the "**Acquired Assets**") to pay for, or enter into, a swap agreement (the "**Swap Agreement**") with MSIP as swap counterparty (the "**Swap Counterparty**"). The Swap Agreement shall hedge the market risk of the Acquired Assets and provide for the performance of the share or the index, as applicable, identified as the Underlying (see definition below) to the Issuer. The entirety of all Acquired Assets relating to all Securities issued under the Programme, the Swap Agreement as well as all proceeds of, income from and sums arising from all Acquired Assets and the Swap Agreement are referred to as the "**Programme Assets**".

Underlying

The return on the Securities will depend on the performance of a share (issued by an entity which is not the Issuer or any legal entity belonging to the same group as the Issuer) or an index (which may be composed of shares (share index) or commodities and/or commodity futures (commodity index)) (the "**Underlying**"). The commodities referred to will be precious metals (gold, silver, platinum, palladium) and the commodity futures referred to will be listed on major commodity futures exchanges. The Underlying in relation to any Securities will be set out in the Final Terms applicable to such Securities. Securityholders will have no beneficial interest in any Underlying.

Risk Factors

Securities offered under the Base Prospectus do not provide for repayment in full of the amount paid for them, and investors could therefore lose some and up to all of their investment, depending on the performance of the Underlying. Investing in the Securities involves risks. Before purchasing the Securities, each potential investor should carefully consider, in particular, the Section RISK FACTORS of this Base Prospectus.

Approval

This Base Prospectus has been approved by the Central Bank of Ireland (the "**Central Bank**"), as competent authority under the Prospectus Regulation. The Central Bank only approves the Base Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer or of the quality of the Securities that are subject of this Base Prospectus. Such approval relates only to the Securities which are to be admitted to trading on a "**Regulated Market**" for the purposes of Directive 2014/65/EU, as amended ("**MiFID II**"), and/or which are to be offered to the public in any Member State of the European Economic Area. Investors should make their own assessment as to the suitability of investing in the Securities.

Application will be made to the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") for Securities issued under the Programme within 12 months of the date of the Base Prospectus to be admitted to the Official List (the "**Official List**") and trading on its regulated market. References in the Base Prospectus to Securities being "listed" (and all related references) shall mean that such Securities have been admitted to trading on the regulated market of Euronext Dublin and have been admitted to the Official List. Application may be made for the Securities to be admitted to listing and/or trading on the regulated market of Nasdaq Stockholm AB and/or the Nordic Growth Market NGM AB, each of which is a Regulated Market, and/or Nordic MTF of Nordic Growth Market NGM AB and/or First North Stockholm of Nasdaq Stockholm (each of which is not a Regulated Market). Application may also be made for the Securities to be admitted to listing and/or trading by such other listing authority, stock exchange or quotation system as may be specified in the Final Terms. Securities may also be issued which are not admitted to listing, trading and/or quotation by any listing authority, stock exchange and/or quotation system.

The Jersey Financial Services Commission (the "**Jersey Commission**") has given, and has not withdrawn, or will have given prior to the issue of the Securities and not withdrawn, its consent under Article 4 of the Control of Borrowing (Jersey) Order 1958 to the issue of the Securities. The Jersey Commission is protected by the Control of Borrowing (Jersey) Law 1947, as amended, against liability arising from the discharge of its functions under that law. It must be distinctly understood that, in giving this consent, neither the registrar of companies in Jersey (the "**Jersey Registrar**") nor the Jersey Commission takes any responsibility for the financial soundness of the Issuer or for the correctness of any statements made, or opinions expressed, with regard to it.

IMPORTANT NOTICES

The validity of the Base Prospectus expires in 12 months from the date of approval. The obligation of the Issuer to supplement the Base Prospectus in the event of significant new factors, material mistakes or material inaccuracies does not apply when the Base Prospectus is no longer valid.

The Base Prospectus should be read and construed with any supplement hereto and, in relation to any issue of Securities, with the relevant Final Terms.

No person has been authorised by the Issuer to issue any statement which is not consistent with or not contained in this document, any other document entered into in relation to the Programme or any information supplied by the Issuer or any information as in the public domain and, if issued, such statement may not be relied upon as having been authorised by the Issuer.

Neither the Base Prospectus nor any Final Terms constitute an offer to purchase any Securities and should not be considered as a recommendation by the Issuer that any recipient of the Base Prospectus or any Final Terms should purchase any Securities. Each such recipient shall be taken to have made its own investigation and appraisal of the condition (financial or otherwise) of the Issuer.

IMPORTANT – EEA RETAIL INVESTORS – If the Final Terms in respect of any Securities includes a legend entitled "**Prohibition of Sales to EEA Retail Investors**", the Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive 2016/97/EU, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014, as amended (the "**PRIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIPs Regulation.

IMPORTANT – UK RETAIL INVESTORS – If the Final Terms in respect of any Securities includes a legend entitled "**Prohibition of Sales to UK Retail Investors**", the Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 ("**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**U.K. PRIIPs Regulation**") for

offering or selling the securities or otherwise making them available to retail investors in the U.K. has been or will be prepared and therefore offering or selling the securities or otherwise making them available to any retail investor in the U.K. may be unlawful under the U.K. PRIIPS Regulation.

MIFID II product governance / target market – The Final Terms in respect of any Securities may include a legend entitled "MiFID II Product Governance" which will outline the target market assessment in respect of the Securities and which channels for distribution of the Securities are appropriate. Any person subsequently offering, selling or recommending the Securities (a "**distributor**") should take into consideration the target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the MiFID Product Governance rules under EU Delegated Directive 2017/593, as amended (the "**MiFID Product Governance Rules**"), any Dealer subscribing for any Securities is a manufacturer in respect of such Securities, but otherwise neither the arranger nor the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of the MiFID Product Governance Rules.

UK MIFIR product governance / target market – The Final Terms in respect of any Securities may include a legend entitled "**U.K. MiFIR Product Governance**", which will outline the target market assessment in respect of the Securities and which channels for distribution of the Securities are appropriate. Any person subsequently offering, selling or recommending the Securities (a "**U.K. Distributor**") should take into consideration the manufacturer's target market assessment; however, a U.K. Distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**U.K. MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

Benchmarks register – Amounts payable under the Securities may be calculated by reference to one or more specific indices or a combination of indices. Any such index may constitute a benchmark for the purposes of Regulation (EU) 2016/1011 (the "**Benchmark Regulation**"). If any such index constitutes a benchmark, the Final Terms will indicate the name of such index, the legal name of the administrator of such index and whether or not the administrator appears on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority ("**ESMA**") pursuant to Article 36 of the Benchmark Regulation (the "**Benchmarks Register**"). The registration status of any administrator under the Benchmark Regulation is a matter of public record and, save where required by applicable law, the Issuer does not intend to update the Base Prospectus or Final Terms or reflect any change in the registration status of the administrator.

Risk Warning

The Securities may not be a suitable investment for all investors

An investment in the Securities entails certain risks, which vary depending on the specification and type or structure of the Securities.

Each potential investor should determine whether an investment in the Securities is appropriate in such potential investor's particular circumstances. An investment in the Securities requires a thorough understanding of the nature of the relevant transaction. Potential investors should be experienced with respect to an investment in the Securities and be aware of the related risks.

An investment in the Securities is only appropriate for potential investors who:

- have the requisite knowledge, sophistication and experience in financial and business matters to evaluate the merits and risks of an investment in the Securities and the information contained in this document;
- have access to, and knowledge of, appropriate analytical tools to evaluate such merits and risks in the context of their particular financial situation and to evaluate the impact the Securities will have on their overall investment portfolio;
- understand thoroughly the terms of the Securities and are familiar with the behaviour of the Underlying and relevant financial markets;
- are capable of bearing the economic risk of an investment in the Securities, including the loss of the entire amount invested in the Securities; and
- are able to evaluate (either alone or with the help of a financial and legal adviser) possible scenarios for economic, interest rate and other factors that may affect the potential investor's investment and its ability to bear the applicable risks.

The Securities are complex financial instruments. Sophisticated institutional investors generally do not purchase complex financial instruments as stand-alone investments. They purchase complex financial instruments as a way to reduce risk or enhance yield with an understood, measured, appropriate addition of risk to their overall portfolios. A potential investor should not invest in any Securities unless such potential investor has the expertise (either alone or with a financial and legal adviser) to evaluate how the Securities will perform under changing conditions, the resulting effects on the value of the Securities and the impact this investment will have on the potential investor's overall investment portfolio. The Issuer and any affiliate of the Issuer acting as a distributor in respect of the Securities disclaims any responsibility to advise prospective investors of any matters arising under the law of the country in which they reside that may affect the purchase of, or holding of, or the receipt of payments from the Securities.

Potential investors in Securities are explicitly reminded that an investment in the Securities entails financial risks which if occurred may lead to a decline in the value of the Securities. Potential investors in Securities should be prepared to sustain a total loss of their investment in the Securities. Potential investors in Securities are, therefore, advised to study the full contents of the Base Prospectus (in particular the Section RISK FACTORS of this Base Prospectus).

Each investor must comply with all applicable laws and regulations in each country or jurisdiction in or from which the investor purchases, offers, sells or delivers the Securities or has in the investor's possession or distributes the Base Prospectus or any Final Terms.

The investments described in this document do not constitute a collective investment fund for the purpose of the Collective Investment Funds (Jersey) Law 1988, as amended, on the basis that they are investment products designed for financially sophisticated investors with specialist knowledge of, and experience of investing in, such investments, who are capable of fully evaluating the risks involved in making such investments and who have an asset base sufficiently substantial as to enable them to sustain any loss that they might suffer as a result of making such investments. These investments are not regarded by the Jersey Financial Services Commission as suitable investments for any other type of investor.

None of the Issuer, MSIP as dealer (the "**Dealer**") or any of the other parties to the Programme or any of their respective affiliates is acting as an investment adviser, and none of them (other than the Note Trustee under the Principal Trust Agreement or any applicable Supplemental Trust Agreement in respect of the Securityholders only) assumes any fiduciary obligation to any purchaser of Securities or any other party, including the Issuer.

Investors may not rely on the views or advice of the Issuer, the Dealer or any of the other Parties to the Programme in respect of any Series for any information in relation to any person other than the entity giving the views or advice.

None of the Issuer, the Dealer or the Note Trustee or any of the other Parties to the Programme in respect of any Series makes any representation or warranty, express or implied, in respect of any Underlying or Programme Assets.

The Issuer makes no representation as to the issuer of any share or the publisher of an underlying index. Any of such persons may have acquired, or during the term of the Securities may acquire, non-public information with respect to any such issuer, publisher, their respective affiliates or any guarantors that is or may be material in the context of the Securities. The issue of Securities will not create any obligation on the part of any such persons to disclose to the Securityholders or any other party such information (whether or not confidential).

Any individual intending to invest in any investment described in this document should consult his or her professional adviser and ensure that he or she fully understands all the risks associated with making such an investment and has sufficient financial resources to sustain any loss that may arise from it.

Important U.S. securities and tax law considerations

THE SECURITIES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. THE SECURITIES MAY NOT BE OFFERED, SOLD OR DELIVERED AT ANY TIME, DIRECTLY OR INDIRECTLY, WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (IN THE BASE PROSPECTUS REFERENCES TO "U.S. PERSONS" INCLUDE ANY PERSON OR ENTITY THAT IS EITHER A U.S. PERSON AS DEFINED IN RULE 902(K) OF REGULATION S UNDER THE SECURITIES ACT OR A UNITED STATES PERSON AS DEFINED IN SECTION 7701(A)(30) OF THE U.S. INTERNAL REVENUE CODE OF 1986).

No deposits and no deposit protection insurance

THE SECURITIES ARE NOT DEPOSITS OR SAVINGS ACCOUNTS AND ARE NOT INSURED BY THE U.S. FEDERAL DEPOSIT INSURANCE CORPORATION, THE UK FINANCIAL SERVICES COMPENSATION SCHEME, OR ANY OTHER GOVERNMENTAL AGENCY OR INSTRUMENTALITY OR DEPOSIT PROTECTION SCHEME ANYWHERE, NOR ARE THEY OBLIGATIONS OF, OR GUARANTEED BY, A BANK.

Defined Terms

See the "Index of Defined Terms" at the end of this document for a list of defined terms and where they are defined in the Base Prospectus.

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GENERAL DESCRIPTION OF THE PROGRAMME AND THE SECURITIES

The following overview describes the key features of the Programme and the Securities that the Issuer is offering under the Base Prospectus in general terms only. Investors should read this overview together with the more detailed information that is contained in the Base Prospectus, the Terms and Conditions and in the Final Terms. The General Description constitutes a general description of the Programme for the purposes of article 25.1(b) of Commission Delegated Regulation (EU) 2019/980, as amended supplementing the Prospectus Regulation, as amended.

DESCRIPTION OF THE PROGRAMME	
	Exchange Traded Products Programme.
DESCRIPTION OF THE ISSUER AND OF OTHER PARTIES INVOLVED IN THE PROGRAMME	
Issuer	<p>alphabet access products ltd (the "Issuer").</p> <p>The Issuer (LEI: 635400IVGSQEAHVLPB96) was incorporated in Jersey (registered number 110792) as a public company with limited liability under the Companies (Jersey) Law 1991 on 29 May 2012 for a period of unlimited duration.</p> <p>The registered office of the Issuer is at 47 Esplanade, St Helier, Jersey JE1 0BD. The share capital of the Issuer is £10,000 divided into 10,000 shares of £1.00 each of which two shares have been issued and are fully paid up.</p> <p>The Issuer prepares annual accounts which are audited. Audited financial statements for the years 2013-2024 (12 years) are available on the following website: https://etp.morganstanley.com/SE/EN/alphabet-trackers.</p> <p>The Issuer is not regulated.</p> <p>The Issuer has been established as an entity for the purpose of issuing asset backed securities. The Issuer is a company whose principal activity is securitisation and the repackaging of assets that involves the issue of securities. The Issuer is raising money by issuing securities for the purposes of purchasing assets and entering into related contracts and hedging transactions. The Issuer may at its discretion, enter into other programmes in order to issue secured and/or unsecured securities but such other programmes are not themselves being established by the Base Prospectus. Such other programmes will be separate from the Programme and will have a base prospectus separate from the Base Prospectus. Any other programmes that the Issuer enters into will have substantially the same provisions in respect of security, if applicable, and limited recourse provisions.</p>
Corporate Administrator	<p>Gen II Corporate Services (Jersey) Limited (the "Corporate Administrator").</p> <p>The registered office of the Corporate Administrator is at 47 Esplanade, St Helier, Jersey JE1 0BD.</p> <p>Gen II Corporate Services (Jersey) Limited is part of Gen II (Jersey) Limited Affiliation. Gen II (Jersey) Limited Affiliation is regulated by the Jersey Financial Services Commission. Significant business activities: provider of</p>

General Description of the Programme and the Securities

	<p>administration and management services to institutions and corporate clients, fund managers and family offices.</p> <p>The Corporate Administrator provides administration services to the Issuer. In particular, the Corporate Administrator supports the board of directors of the Issuer in its investment decisions with regard to the Acquired Assets.</p> <p>The Corporate Administrator or the Issuer may terminate the corporate service agreement with 30 days notice. Upon such notice, the Issuer will endeavour to appoint an alternative corporate administrator.</p>
Note Trustee	<p>Gen II Trustee Services (Jersey) Limited (the "Note Trustee").</p> <p>The registered office of the Note Trustee is 47 Esplanade, St Helier, Jersey, JE1 0BD.</p> <p>Corporate Trustees Limited is part of Gen II (Jersey) Limited Affiliation. Gen II (Jersey) Limited Affiliation is regulated by the Jersey Financial Services Commission. Significant business activities: provider of administration and management services to institutions and corporate clients, fund managers and family offices.</p> <p>The Note Trustee carries out the duties specified in the Principal Trust Agreement or any applicable Supplemental Trust Agreement as a trustee for the benefit and in the best interests of the Securityholders.</p> <p>It is the right and the duty of the Note Trustee (i) to review and approve the Base Prospectus, the Final Terms and the Terms and Conditions ("Transaction Documents") and any amendments or supplements hereto, (ii) to represent the interests of the Securityholders if the Note Trustee becomes aware of any material non-compliance of the Issuer with its obligations set out in the Transaction Documents, the Principal Trust Agreement or any applicable Supplemental Trust Agreement, and (iii) to represent the interests of the Securityholders in enforcing their rights against the Issuer where necessary including but not limited to the rights of the Securityholders in case of an Event of Default under the Transaction Documents, the Principal Trust Agreement or any applicable Supplemental Trust Agreement.</p> <p>At any time after an Event of Default has occurred the Note Trustee may (i) require the Swedish Paying Agent to act as agent of the Note Trustee under the Principal Trust Agreement on the terms of the Issuing and Paying Agency Agreement and thereafter to hold all moneys, documents and records held by it in respect of Securities to the order of the Note Trustee; or (ii) require the Issuer to make all subsequent payments in respect of the Securities to or to the order of the Note Trustee and not to the Swedish Paying Agent and with effect from the issue of any such notice to the Issuer.</p> <p>The Issuer shall so far as permitted by law, at all times give to the Note Trustee such information as it shall require for the purpose of the discharge of the duties, powers, trusts, authorities and discretions vested in it by the Principal Trust Agreement or any applicable Supplemental Trust Agreement or by operation of law, in particular, but without limitation the Issuer shall grant to the Note Trustee the right of access to appropriate and relevant information relating to the Programme Assets.</p>

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	<p>The Note Trustee may retire in respect of any Series at any time with at least three months' written notice to the Issuer without giving any reason or being responsible for any costs occasioned by such retirement and the relevant Securityholders may by extraordinary resolution remove any Note Trustee. If a note trustee gives notice of retirement or an extraordinary resolution is passed for its removal, the Issuer shall use all reasonable endeavours to procure that another trustee be appointed. If the Issuer fails to so appoint within 60 days of the Note Trustee's notice of retirement, the Note Trustee shall have the right to appoint its replacement.</p> <p>The Issuer has the power of appointing new trustees but no one may be so appointed unless (i) previously approved by an extraordinary resolution of the relevant Securityholders and (ii) the consent of The Jersey Financial Services Commission has been obtained.</p>
Swedish Paying Agent	<p>Skandinaviska Enskilda Banken AB (publ) ("SEB").</p> <p>The registered office of SEB is at: Kungsträdgårdsgatan 8, SE-106 40, Stockholm, Sweden</p> <p>SEB offers commercial and investment banking services in 18 countries, mainly in the Nordic region and Germany. SEB offers full services to private individuals in Sweden and the Baltics.</p> <p>SEB, and/or any of its affiliates, as well as the other parties to the Relevant Agreements acting in their respective capacities, shall not, by virtue of acting in any such capacity, be deemed to have other duties or responsibilities other than as expressly provided with respect to each such capacity.</p>
Swap Counterparty, Calculation Agent and Dealer	<p>Morgan Stanley & Co. International plc ("MSIP").</p> <p>MSIP is a public company incorporated with limited liability under the laws of England and Wales (LEI: 4PQUHN3JPF6FNF3BB653) whose registered office is at 25 Cabot Square, Canary Wharf, London E14 4QA.</p> <p>MSIP is an indirect wholly owned subsidiary of Morgan Stanley.</p> <p>MSIP is a MiFID investment firm. The principal activity of MSIP is the provision of financial services to corporations, governments, financial institutions and individual investors. It is authorised and regulated by the U.K. Financial Conduct Authority and the U.K. Prudential Regulation Authority. MSIP has certain non-equity securities listed on the main market of the Luxembourg Stock Exchange, which is a regulated market for the purposes of Directive 2014/65/EU.</p>
Market Maker	<p>Morgan Stanley Europe SE ("MSESE").</p> <p>MSESE (LEI: 54930056FHWP7GIWYY08) is a European company (<i>Societas Europaea</i> - SE) with its registered office at Große Gallusstraße 18, 60312 Frankfurt am Main, Federal Republic of Germany. MSESE is registered at the commercial register (<i>Handelsregister</i>) of the Local Court (<i>Amtsgericht</i>) of Frankfurt am Main under number HRB 109880.</p> <p>MSESE is an indirect wholly owned subsidiary of Morgan Stanley.</p>

General Description of the Programme and the Securities

Business Partner	<p>Avanza Bank AB ("Business Partner").</p> <p>The registered office of the Business Partner is at: Regeringsgatan 103, 111 39 Stockholm, Sweden.</p> <p>The Business Partner undertakes to offer, market and distribute the Securities to their clients. The Business Partner is responsible for analysing the market in Sweden and for identifying the products for which there is demand in Sweden. The Issuer and MSIP shall have the right to use the logos, names or distinctive marks for the brand of the Business Partner in the marketing of the Securities.</p>
Custodian in respect of the Securities and the Acquired Assets	<p>The Bank of New York Mellon, London Branch ("BoNY").</p> <p>The London Branch of The Bank of New York Mellon is at 160 Queen Victoria Street, London EC4V 4LA, United Kingdom.</p> <p>The Bank of New York Mellon, London Branch acts as custodian in respect of the Securities (the "Securities Custodian") and as custodian in respect of the Acquired Assets (the "Acquired Assets Custodian").</p>
Information on the direct or indirect ownership or control between the Parties to the Programme	None.
Important agreements relating to the Programme	<p>The Issuer has entered or will enter into the following agreements that are integral to the Programme (the "Relevant Agreements"):</p> <ul style="list-style-type: none"> (a) a corporate administration agreement with the Corporate Administrator (the "Corporate Administration Agreement"); (b) a principal trust agreement with the Note Trustee (the "Principal Trust Agreement") and any applicable supplemental trust agreement in respect of a Series of Securities (each a "Supplemental Trust Agreement"); (c) an issuing and paying agency agreement with the Swedish Paying Agent and the Note Trustee (the "Issuing and Paying Agency Agreement"); (d) a swap agreement with the Swap Counterparty (the "Swap Agreement") or any other counterparty succeeding MSIP relating to all Series of Securities; (e) a dealer agreement with the Dealer (the "Dealer Agreement"); (f) a calculation agency agreement with the Calculation Agent (the "Calculation Agency Agreement"); (g) a cooperation agreement with the Business Partner and MSIP (the "Cooperation Agreement"); and

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	<p>(h) a custody agreement with the Securities Custodian (the "Securities Custody Agreement") and a custody agreement with the Acquired Assets Custodian (the "Acquired Assets Custody Agreement").</p>
Conflicts of interests	<p>Conflicts of interests of the Parties of the Relevant Agreements</p> <p>The parties to the Relevant Agreements may have ongoing relationships with each other and may own securities or other obligations issued by them or deal in any obligation of another party to the Relevant Agreements and may accept deposits from, make loans or otherwise extend credit to, and generally engage in any kind of commercial or investment banking, investment management or other business transactions with each other and may act with respect to such transactions in the same manner as if the Relevant Agreements and the Securities did not exist.</p> <p>Any party to the Relevant Agreements, other than the Issuer, may purchase Securities from time to time and their interests may conflict with those of other Securityholders. As a consequence of these or other such relationships, potential or actual conflicts of interest may exist and/or arise in relation to the Relevant Agreements.</p> <p>Conflicts of interests of the parties to the Programme</p> <p>Any Party to the Programme and any of its affiliates may act in a number of capacities in connection with any issue of Securities. Any Party to the Programme or any such affiliate, as the case may be, when acting in such capacities in connection with the transactions described herein in respect of any Series of Securities shall have only the duties and responsibilities expressly agreed to by such entity in the relevant capacity and shall not, by virtue of its or any affiliate acting in any other capacity, be deemed to have other duties or responsibilities or be deemed to hold a standard of care other than as expressly provided with respect to the relevant capacity. Any Party to the Programme and any of its affiliates in its various capacities may enter into business dealings relating to the Securities or Programme Assets, as applicable, or any asset to which the Securities or Programme Assets are exposed, including the acquisition and/or sale of the Securities, from which they may derive revenues and profits in addition to any fees stated in the various documents, without any duty to account therefor.</p> <p>Any Party to the Programme and any of its affiliates may from time to time be in possession of certain information (confidential or otherwise) and/or opinions with regard to the issuer or obligor of any Programme Assets which information and/or opinions might, if known by a Securityholder, affect decisions made by it with respect to its investment in the Securities. Notwithstanding this, none of the Parties to the Programme or any of their affiliates shall have any duty or obligation to notify the Securityholder or the Issuer or any other Parties to the Programme (including any directors, officers or employees thereof) of such information and/or opinions.</p> <p>Any Party to the Programme and any of its affiliates may deal in any obligation of the issuer or obligor of any Programme Assets and may accept deposits from, make loans or otherwise extend credit to, and generally engage in any kind of commercial or investment banking or other business transactions with, the issuer or obligor of any Programme Assets and may act with respect to such transactions in the same manner as if the Securities of the relevant Series did not exist and without regard to whether any such</p>

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	<p>action might have an adverse effect on the issuer or obligor of any Programme Assets, the Issuer or the Securityholders of the relevant Series.</p> <p>Any Party to the Programme and any of its affiliates may at any time be active and significant participants in or act as market maker in relation to a wide range of markets for currencies, instruments relating to currencies, securities and derivatives. Activities undertaken by any Party to the Programme and any of its affiliates may be on such a scale as to affect, temporarily or on a long-term basis, the price of such currencies, instruments relating to currencies, securities and derivatives or securities and derivatives based on, or relating to the Securities or any Programme Assets. Notwithstanding this, none of the Parties to the Programme or any of their affiliates shall have any duty or obligation to take into account the interests of any party in relation to any Securities when effecting transactions in such markets.</p> <p>One or more of the Parties to the Programme and their affiliates may:</p> <ul style="list-style-type: none"> (a) have placed or underwritten, or acted as a financial arranger, structuring agent or adviser in connection with the original issuance of, or may act as a broker or dealer with respect to the Programme Assets; (b) act as trustee, paying agent and in other capacities in connection with certain of the Programme Assets or other classes of securities issued by an issuer of, or obligor with respect to, the Programme Assets or an affiliate thereof; (c) be a counterparty to issuers of, or obligors with respect to, certain of the Programme Assets under a swap or other derivative agreements; (d) lend to certain of the issuers of, or obligors with respect to, the Programme Assets or their respective affiliates or receive guarantees from such issuers, obligors or their respective affiliates; (e) provide other investment banking, asset management, commercial banking, financing or financial advisory services to the issuers of, or obligors with respect to, the Programme Assets or their respective affiliates; or (f) have an equity interest, which may be a substantial equity interest, in certain issuers of, or obligors with respect to, the Programme Assets or their respective affiliates. <p>When acting as a trustee, paying agent or in other service capacities with respect to the Programme Assets, the Parties to the Programme are entitled to fees and expenses (if not otherwise paid) senior in priority to payments on such Programme Assets. When acting as a trustee for other classes of securities issued by the issuer or obligor of any Programme Assets or an affiliate thereof, a Party to the Programme may owe fiduciary duties to the holders of such other classes of securities, which classes of securities may have differing interests from the holders of the class of securities of which the relevant Programme Assets are a part, and may take actions that are adverse to the holders (including, where applicable, the Issuer) of the class of securities of which the relevant Programme Assets are a part. As a counterparty under swaps and other derivative agreements,</p>
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	<p>a Party to the Programme may take actions adverse to the interests of the Issuer, including, but not limited to, demanding collateralisation of its exposure under such agreements (if provided for thereunder) or terminating such swaps or agreements in accordance with the terms thereof. In making and administering loans and other obligations, a Party to the Programme may take actions including, but not limited to, restructuring a loan, foreclosing on or exercising other remedies with respect to a loan, requiring additional collateral or other credit enhancement, charging significant fees and interest, placing the issuers of, or obligors with respect to, any Programme Assets in bankruptcy and/or demanding payment on a loan guarantee or under other credit enhancement. The Issuer's acquisition, holding and sale of the Programme Assets may enhance the profitability or value of investments made by a Party to the Programme in the issuers thereof or obligors in respect thereof. As a result of all such transactions or arrangements between a Party to the Programme and the issuers of, and obligors with respect to, the Programme Assets or their respective affiliates, a Party to the Programme may have interests that are contrary to the interests of the Issuer and the Securityholders.</p> <p>Subject to potential conflicts between an investor and the Calculation Agent (being MSIP), the Issuer does not have interests material to the issue.</p> <p>The Dealer may have acquired, or during the term of the Securities may acquire, confidential information or enter into transactions with respect to any Programme Assets and they shall not be under any duty to disclose such confidential information to any Securityholder or the Issuer.</p>
DESCRIPTION OF THE PRODUCTS, KEY PRODUCT FEATURES, AND HOW THE VALUE OF THE SECURITIES IS AFFECTED BY THE VALUE OF THE RELEVANT UNDERLYING	
The Securities	<p>Where the context requires the following terminological differentiation shall be made:</p> <ul style="list-style-type: none"> • between <i>"all Securities issued under the Programme"</i> and <i>"all Securities belonging to a specific Series issued under the Programme"</i>; and • between <i>"Securityholders relating to all Securities issued under the Programme"</i> and <i>"Securityholders relating to all Securities belonging to a specific Series issued under the Programme"</i>.
Status of the Securities	<p>The Securities constitute direct, unsecured and unsubordinated obligations of the Issuer and not of any affiliate of the Issuer which rank <i>pari passu</i> among themselves. The Issuer does not contemplate issuing debt which is senior to the Securities.</p> <p>The Securities are not deposits or savings accounts and are not insured by the U.S. Federal Deposit Insurance Corporation, the UK Financial Compensation Scheme or any governmental agency or instrumentality or deposit protection scheme anywhere, nor are they obligations of, or guaranteed by, a bank.</p> <p>The Securities will be obligations solely of the Issuer and will not be the responsibility of, or guaranteed by, any of Morgan Stanley & Co. International plc, Morgan Stanley Europe SE, their affiliates or any other party named in the Base Prospectus and no person other than the Issuer</p>

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	<p>will accept any liability whatsoever in respect of any failure by the Issuer to pay any amount due under the Securities.</p> <p>The Programme Assets have characteristics whereby, taken together, they demonstrate a capacity to produce funds to service the Issuer's obligations to make payments due and payable under all Securities issued under the Programme. However, the Securities will not be secured and will rely for their payment on the Programme Assets.</p>
Form of the Securities and Clearing System	<p>Securities will be issued in uncertificated and dematerialised book entry-form in accordance with the Swedish legislation and all other applicable local laws, regulations and operating procedures applicable to and/or issued by the Swedish central securities depository from time to time (the "Swedish CSD Rules") designated as registrar for the Securities in the Final Terms (the "Swedish CSD"). No physical global or definitive certificates will be issued in respect of the Securities. Payments on any Security will be made through the Swedish CSD in accordance with the Swedish CSD Rules. The Securities are registered in the Swedish central securities depository register.</p>
Type of products	<p>Asset backed securities. The performance of the Securities is linked to either a share or an index. The Securities are being treated by the Issuer as having a minimum denomination of less than EUR 100,000.</p>
Issuance in Series and Tranches	<p>The Securities are issued in Series and each Series may comprise one or more Tranches of Securities.</p>
Issuance of a Series	<p>On the first issue date of a Series:</p> <ul style="list-style-type: none"> the Issuer will issue the maximum number of Securities available in such Series (as set out in the Final Terms) at a price per security as set out in the Final Terms for such Security; the Issuer will transfer the Securities to the Securities Custodian free delivery of payment. The Securities will therefore become Custodian Securities.
Custodian Securities	<p>All outstanding Securities issued under the Programme repurchased by the Issuer from time to time and held by the Securities Custodian shall be Custodian Securities for so long as they are held by the Securities Custodian on behalf of the Issuer and shall be held in the Securities Custodian's client account at the applicable clearing system. While held through a clearing system, the Custodian Securities will be included in the total number of Securities issued through such clearing system, will be classed as Securities by the applicable clearing system, but the Securities Custodian will renounce all rights that Securities have and will notify the clearing system accordingly. Such clearing system will treat the Securities held in the Securities Custodian's client account as not having any rights while they are held in the Securities Custodian's client account and will only have the same rights as other Securities upon transfer to a new investor.</p> <p>Custodian Securities carry no voting rights, do not bear interest and no amount of principal or interest is payable thereon and are not secured by any property. Custodian are held by the Securities Custodian on behalf of</p>

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	<p>the Issuer through the Securities Custodian's client account at a clearing system.</p> <p>On each date on which Custodian Securities are sold by the Issuer to the Dealer the Securities Custodian shall transfer, in accordance with the applicable clearing system's transfer procedures, such number of Securities being sold that are held in the Securities Custodian's client account to the Dealer's trading account at the applicable clearing system. The applicable clearing system will carry out such transfer in accordance with its standard transfer procedures and book entries will be effected within such clearing system, such that the total number of Securities held by the Securities Custodian in the Securities Custodian's client account will have been reduced by the number of Securities by which the number of Securities held by the Dealer in the Dealer's trading account (and then ultimately by the applicable participants, in the clearing system, for the new investors) have been increased. Such Securities transferred by the Securities Custodian through the clearing system will, upon transfer, cease to be treated as "Custodian Securities" and the clearing system shall note in its book entries that such transferred Securities then have all the rights that other Securities have. MSIP as Dealer and The Bank of New York Mellon, London Branch as the Securities Custodian shall note in its records (outside of the clearing system) the number of Custodian Securities transferred and the total number of Custodian Securities remaining.</p> <p>Custodian Securities shall be issued at the price set out in the relevant Final Terms.</p>
Further issuances backed by same pool of assets	<p>The Issuer may from time to time issue further Securities in relation to a Series on the same terms as the existing Securities of that Series provided that the Issuer shall provide additional assets to form part of the Acquired Assets allocated to such Series of Securities.</p>
Description of the structure of the transaction	<p>After the Issuer has issued any Series of Securities linked to an Underlying (a share or an index) MSESE (as market maker) purchases the Securities from the Issuer and sells them to investors. With the net proceeds from the sale of the Securities the Issuer purchases Acquired Assets. Additionally the Issuer enters into the Swap Agreement with MSIP or any other counterparty succeeding MSIP (as Swap Counterparty) whereby the Issuer receives the performance of the Underlying(s).</p>

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Structure diagram and cash flows	<pre> graph TD MSIP[MSIP or Third Party as Seller] -- "Acquired Assets" --> Basket((Basket)) Basket -- "Sale 2" --> MSIP MSIP -- "Cash" --> Basket Basket -- "Performance of Acquired Assets" --> MSIP_Swap[MSIP as Swap Counterparty] MSIP_Swap -- "3 Total Return Swap" --> Basket MSIP_Swap -- "Performance of Underlying" --> Basket alphabeta[alphabeta access products ltd.] -- "Securities" --> Basket Basket -- "Issuance 1a" --> alphabeta alphabeta -- "Cash" --> MSESE[MSESE as market marker] MSESE -- "Securities" --> Investor[Investor] Investor -- "1b Sales" --> MSESE MSESE -- "Cash" --> Investor </pre>
Currency	All Securities will be denominated in SEK.
Description of how any return on the Securities takes place and the way it is calculated	<p>The Securities are not ordinary debt securities and the amount payable by the Issuer in respect of the Securities on the Maturity Date (the "Cash Amount") will be calculated by reference to the change in value of the share or index identified as the Underlying during the term of the Security.</p> <p>On the Maturity Date, the Issuer will liquidate the Programme Asset Portion allocated to the relevant Series in order to fund the Cash Amount under the Securities.</p>

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<p>Underlying</p>	<p>Each Series of Securities will reference (i) a share (issued by an entity which is not the Issuer or any legal entity belonging to the same group as the Issuer) ("Share Certificates") or (ii) an index (which may be composed of shares or commodities and/or commodity futures) ("Index Certificates") as Underlying.</p> <p>The return on the Securities will depend on the performance of the Underlying.</p> <p>The Index Certificates may have the following types of indices as underlying(s): (a) share indices which may take the form of (i) a unitary index, where the underlying shares are deemed to trade on a single stock exchange and the level of such index is published on a recognised information service, or (ii) a multi-exchange index, where the underlying shares are deemed to trade on more than one stock exchange and the level of such index is published on a recognised information service and (b) a commodity index, which is composed of one or several commodities and/or commodity futures.</p> <p>The Index Certificates are not sponsored, endorsed, sold, or promoted by such index or the sponsor of such index. The sponsor of an index makes no representation whatsoever, whether express or implied, either as to the results to be obtained from the use of such index or the levels at which such index stands at any particular time on any particular date. No sponsor of an index shall be liable (whether in negligence or otherwise) to any person for any error in such index. A sponsor of an index is under no obligation to advise any person of any error in such index. A sponsor of an index does not make any representation whatsoever, whether express or implied, as to the advisability of investing or assuming any risk in connection with the Securities linked to such index. None of the Issuer or the Calculation Agent are liable to the Securityholders for any act or failure to act by a sponsor of an index in connection with the calculation, adjustment, or maintenance of such index. Although the Calculation Agent, as applicable, will obtain information concerning an index from publicly available sources it believes reliable, it will not independently verify this information. Accordingly, no representation, warranty, or undertaking (express or implied) is made and no responsibility is accepted by the Issuer or the Calculation Agent as to the accuracy, completeness, and timeliness of information concerning such index.</p> <p>In addition, none of the Issuer or the Calculation Agent makes any representation whatsoever, whether express or implied, as to the performance of any index which is linked to the Securities, any data included in, or omitted from, such index, or the use of such index in connection with the Securities.</p>
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<p>Reasons for the offer, use of proceeds and Acquired Assets</p>	<p>The Issuer will use the proceeds from the issue of the Securities to purchase Equity Securities pursuant to the Selection Criteria (which shall be referred to as the "Acquired Assets"; the term shall include (i) all residual cash that has not been invested in the purchase of Equity Securities and (ii) all proceeds of, income from and sums arising from the Acquired Assets), to pay for, or enter into, the Swap Agreement (as defined below) and to pay expenses in connection with the administration of the Issuer or the issue of the Securities.</p> <p>Information on the Acquired Assets can be obtained under https://www.morganstanley.com/etp/client/#/alphabeta or any successor thereto.</p> <p>No investigations, due diligence, searches or other enquiries have been or will be made by or on behalf of the Issuer or the Dealer in respect of the Acquired Assets relating to any Series of Securities. No representations or warranties, express or implied, have been given by the Issuer, the Dealer or any other person on their behalf in respect of the Acquired Assets relating to any Series of Securities or the Swap Agreement.</p> <p>The Programme Assets relating to any Securities will be subject to credit, liquidity and interest rate risks. In the event of an insolvency of an issuer or obligor in respect of any Programme Assets or the Swap Counterparty, various insolvency and related laws applicable to such issuer or obligor or the Swap Counterparty may (directly or indirectly) limit the amount the Issuer may recover in respect of such Programme Assets.</p> <p>"Equity Securities" are shares and other transferable securities equivalent to shares in companies, as well as any other type of transferable securities (as defined in the Prospectus Regulation) giving the right to acquire any of the aforementioned securities as a consequence of their being converted or the rights conferred by them being exercised, provided that securities of the latter type are issued by the issuer of the underlying shares or by an entity belonging to the group of the said issuer.</p> <p>The entirety of all Acquired Assets relating to all Series of Securities, the Swap Agreement and additionally, all proceeds of, income from and sums arising from all Acquired Assets and the Swap Agreement are referred to as the "Programme Assets".</p> <p>The Issuer will hold up to the greater of USD 100,000 (or an amount of equivalent value in another currency) and 10% of the Programme Assets in cash with the Acquired Assets Custodian.</p> <p>A portion of the Programme Assets (the "Programme Asset Portion") shall be allocated to each Series of Securities with a market value to be calculated as follows:</p> <p>The Market Value of the outstanding Securities belonging to a specific Series issued under the Programme divided by the aggregate Market Value of all outstanding Securities issued under the Programme (excluding the Custodian Securities) multiplied by the Market Value of the Programme Assets.</p> <p>"Market Value" means</p>
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	<p>(a) with respect to Programme Assets</p> <p>(i) in relation to an Equity Security the lesser of (A) the price quoted on the relevant Regulated Market and (B) the bid price which the Dealer is able to realise in the relevant market;</p> <p>(ii) in relation to any residual cash, the nominal value of the cash adjusted by the relevant interest rate;</p> <p>(iii) in relation to the Swap Agreement, the replacement value of the Swap Agreement (i.e. the amount which the Issuer would pay and receive if the Issuer replaced the Swap Counterparty). For the avoidance of doubt, any changes to the credit profile of the Swap Counterparty after the issue date of the relevant Series of Securities will not be considered; and</p> <p>(b) with respect to Securities of any Series the replacement value of the Securities (i.e. the amount the Issuer would pay to a counterparty, which assumes all obligations under the relevant Series of Securities). For the avoidance of doubt, any changes to the credit profile of the Issuer after the issue date of the relevant Series of Securities will not be considered.</p>
<p>Equity Securities Universe and selection of Equity Securities for a Series of Securities</p>	<p>The Issuer may select Equity Securities from the list of securities attached as <u>Annex I</u> to the Base Prospectus (the "Equity Securities Universe").</p> <p>The Equity Securities Universe has been selected <i>inter alia</i> on the basis of the following criteria:</p> <p>(a) the issuers of the Equity Securities stem from a large variety of industry sectors;</p> <p>(b) the issuers of the Equity Securities are either resident or incorporated in a member state of the World Trade Organisation;</p> <p>(c) the Equity Securities are listed on a Regulated Market;</p> <p>(d) the Equity Securities have a minimum market capitalisation of USD 100 Million (or equivalent in other currency).</p> <p>Whether or not the company issuing the Equity Securities is rated is not a selection criterion.</p> <p>A "Regulated Market" is a multilateral system operated and/or managed by a market operator, which brings together or facilitates the bringing together of multiple third-party buying and selling interests in financial instruments – in the system and in accordance with its non-discretionary rules – in a way that results in a contract, in respect of the financial instruments admitted to trading under its rules and/or systems, and which is authorised and functions regularly and in accordance with Title III of Directive 2014/65/EU, as amended (the Markets in Financial Instruments Directive II – MiFID II) or under similar regulation in a non-EU country.</p>

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	<p>When selecting Equity Securities from the Equity Securities Universe for a Series of Securities the Issuer shall take into consideration the following criteria (the "Selection Criteria"): </p> <ul style="list-style-type: none"> (a) sufficient liquidity so that the Issuer can expect to be able to dispose of the Equity Securities to meet any payment obligations under the Securities; and (b) the maximum exposure to a single issuer of Equity Securities shall not exceed 5% of the Acquired Assets. <p>The investment decision is made by the board of directors of the Issuer supported by the Corporate Administrator. The Equity Securities selected for a Series of Securities shall be listed in the relevant Final Terms. As the market risk of the Acquired Assets is hedged by a swap agreement (see below), there is no requirement for an active investment management.</p> <p>MSIP will sell the Equity Securities selected for a Series of Securities to the Issuer which it either already holds on its balance sheet or sources them from the market.</p>
Substitution of Acquired Assets	<p>The Issuer may substitute constituents of the Acquired Assets with other Equity Securities selected from the Equity Securities Universe.</p> <p>As the Issuer is expected to issue or buy back Securities daily and to reset the mark to market value of the swap agreement daily, the Issuer will need to buy and sell Acquired Assets to meet its ongoing or future payment obligations.</p> <p>As the exposure to a single equity issuer may not exceed 5% of the Acquired Assets, the Issuer will rebalance the Acquired Assets regularly to meet this diversification objective. The rebalancing will involve the Issuer selling constituents of the Acquired Assets whose value is growing or is expected to grow in the near term relative to the value of the other constituents of the Acquired Assets and substituting them with other Acquired Assets.</p> <p>The Issuer may substitute constituents of Acquired Assets, which may become subject to a corporate action in the near term with Acquired Assets, which are not expected to be subject to a corporate action in the near term.</p> <p>The Issuer may substitute constituents of Acquired Assets whose liquidity on the relevant exchange, in the view of the Issuer, may be negatively affected and thus could affect the ability of the Issuer to meet its obligations under the Terms and Conditions of the Securities.</p> <p>The Issuer may substitute constituents of Acquired Assets if the Issuer considers the trading costs for such constituents may go up in the future. Trading costs will include the introduction of transaction taxes.</p>
Description of the general characteristics of the obligors, the economic environment and global statistical data	<p>The issuers of the Equity Securities, which form part of the Acquired Assets, are corporate entities, which are either resident or incorporated in a member state of the World Trade Organisation.</p> <p>All constituents of the Acquired Assets (other than the residual cash held with the Acquired Assets Custodian) will be Equity Securities, which are part of the listed equity market. Equity Securities are issued by companies,</p>

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<p>referred to the Acquired Assets</p>	<p>which obtain capital to grow their business. If investors invest in equities, they own a proportion of the capital through their stock holding. The price of listed equities is determined by market participants through a bid and offer process. Prices are affected by both information about the company issuing the Equity Securities as well as macroeconomic information (e.g. movement of interest rates, unemployment data, changes of tax rates, monetary decisions of the central bank). Prices of Equity Securities can go up and down (potentially within a short time frame) and can be volatile.</p> <p>Equity Securities usually do not have a maturity date. Once a company has issued Equity Securities to investors, investors are not entitled to redeem such securities. They can usually only sell them in the secondary market.</p> <p>In the case of the insolvency of a company issuing Equity Securities, the holders of Equity Securities rank behind the holders of debt securities and preference shares. Equity Securities do not usually have any credit ratings.</p> <p>According to Bloomberg's World Exchange Market Capitalisation Index the worldwide capitalisation of the equity market is approximately USD 75 trillion. The New York Stock Exchange has the largest market capitalisation with approximately USD 20 trillion. Information about Equity Securities can be found on Bloomberg, Reuters and various internet sites.</p>
<p>The Swap Agreement</p>	<p>The Issuer will also enter into a swap agreement with MSIP (the "Swap Agreement") or any other counterparty succeeding MSIP relating to all Series of Securities (the "Swap Counterparty"). The Swap Agreement will be governed by English law. The swap will be unfunded which means that the Issuer will not make an upfront payment to the Swap Counterparty. The Swap Agreement has two purposes:</p> <ul style="list-style-type: none"> • The Swap Agreement will provide a hedge in relation to the market risk of the Acquired Assets. • The Swap Agreement will provide for the performance of the Underlying to the Issuer. <p>This corresponds to the following two cash flows:</p> <ul style="list-style-type: none"> • The Issuer pays the positive performance of the Acquired Assets to MSIP and receives the negative performance of the Acquired Assets from MSIP. • The Issuer receives the positive performance of the Underlying from MSIP and pays the negative performance of the Underlying to MSIP. <p>The Issuer is liable to pay the positive performance of the Acquired Assets to MSIP. MSIP is liable to pay the negative performance of the Acquired Assets to the Issuer ("Acquired Asset Swap Leg").</p> <p>The Issuer is liable to pay the negative performance of the Underlying to MSIP. MSIP is liable to pay the positive performance of the Underlying to the Issuer ("Underlying Swap Leg").</p>

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	<p>The swap is reset daily which means that the Issuer and the Swap Counterparty pay the Market Value of the Swap Agreement to each other on a daily basis.</p> <p>The Issuer owes the performance of the Underlying to the holders of issued Securities under the Terms and Conditions. The Issuer invests the subscription proceeds in the Acquired Assets.</p> <p>As the Acquired Assets are hedged by way of the Acquired Asset Swap Leg, the Issuer is able to keep the value of the assets equal to the subscription proceeds. The Underlying Swap Leg provides additional funds to pay for positive performance of the Underlying. In case of negative performance of the Underlying, the Issuer will fund the payment of the negative performance of the Underlying from the subscription proceeds or the liquidation proceeds of the Acquired Assets.</p> <p>As the Swap Agreement will provide a hedge in relation to the market risk of the Acquired Assets, the Issuer does not need to select the Acquired Assets on the basis of expected future returns. It is therefore not necessary to appoint an investment manager. The board of directors of the Issuer and the Corporate Administrator have sufficient expertise to buy and sell Acquired Assets on the basis of the investment guidelines above.</p>
Restrictions on free transferability	The Securities will be freely transferable, subject to the offering and selling restrictions in the United States, the European Economic Area and the laws of any jurisdiction in which the relevant Securities are offered or sold.
Interest	The Securities will not bear interest.
Rights attached to the Securities and limitations to those rights	<p>Extraordinary Termination Events</p> <p>If, in particular, any of the following events (each an "Extraordinary Termination Event") occurs and is continuing, then the Issuer may terminate the Securities of the relevant Series in whole (but not in part) and redeem them at the Early Termination Amount:</p> <ul style="list-style-type: none"> (a) the Swap Counterparty, the Calculation Agent, the Dealer, the Swedish Paying Agent, the Note Trustee, the Acquired Assets Custodian or the Securities Custodian defaults; or (b) the Swap Counterparty terminates the Swap Agreement, the Dealer terminates the Dealer Agreement, the Securities Custodian terminates the Securities Custody Agreement, the Note Trustee terminates the Principal Trust Agreement or any applicable Supplemental Trust Agreement, the Acquired Assets Custodian terminates the Acquired Assets Custody Agreement and/or the Swedish Paying Agent terminates the Issuing and Paying Agency Agreement and the Issuer is not in a position to appoint an alternative provider prior to the effective date of the relevant termination; or (c) the Swap Agreement becomes subject to withholding taxes, which the Issuer did not anticipate (and could not reasonably anticipate) at the Issue Date of the Securities

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	<p>(d) an event occurs which in the reasonable discretion of the Calculation Agent cannot be addressed through an adjustment; or</p> <p>(e) the performance of the Issuer's obligations under the Terms and Conditions will be (i) unlawful in whole or in part; or (ii) it is impossible for the Issuer to meet the regulatory requirements; or</p> <p>(f) there are circumstances that have a negative effect (i) on the convertibility of the currency of the underlying into the currency of the settlement; or (ii) to transfer deposits held in the currency of the underlying from a specific jurisdiction into another; or there are other circumstances that have a comparable negative effect on the convertibility of the currency of the underlying into the currency of the settlement.</p> <p>The "Early Termination Amount" will be an amount payable per Security belonging to a specific Series to the Securityholders, after application of the Order of Priority, equal to the proceeds derived from the Realisation Process, divided by the number of outstanding Securities of that Series, but excluding the outstanding Securities of that Series held by the Securities Custodian.</p> <p>The term "Realisation Process" describes a process by which the Programme Asset Portion that relates to the Securities belonging to a specific Series is liquidated and the "Order of Priority" is an order of payment that ensures that all claims of the Note Trustee, the Agents and the Swap Counterparty are satisfied prior to those of the Securityholders.</p> <p>Event of Default</p> <p>All Securities issued under the Programme shall be terminated automatically and be redeemed at the Early Redemption Amount after the occurrence of certain Events of Default such as non-payment of amounts due in respect of any Securities, breach of other obligations by the Issuer or if the Issuer becomes insolvent.</p> <p>The Early Redemption Amount will be an amount payable per Security issued under the Programme to the holders of such Securities, after application of the Event of Default Order of Priority (as defined below), equal to the proceeds derived from the Event of Default Realisation Process, divided by the number of outstanding Securities issued under the Programme, but excluding the Securities issued under the Programme held by the Securities Custodian.</p> <p>The term "Event of Default Realisation Process" describes a process by which the Programme Assets are liquidated and the "Event of Default Order of Priority" is an order of payment that ensures that all claims of the Note Trustee, the Agents and the Swap Counterparty are satisfied prior to those of the Securityholders.</p> <p>Extraordinary Termination following the Termination of the Cooperation Agreement</p> <p>The Issuer, MSIP and Avanza Bank AB (the "Business Partner") are the parties to a cooperation agreement (the "Cooperation Agreement").</p>
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	<p>According to the Cooperation Agreement, the Business Partner undertakes to offer, market and distribute the Securities to its clients. The Business Partner is responsible for analysing the market in Sweden and for identifying the products for which there is demand in Sweden. The Issuer and MSIP shall have the right to use the logos, names or distinctive marks for the brand of the Business Partner in the marketing of the Securities within the limits of the Cooperation Agreement.</p> <p>The Business Partner will be entitled to terminate the Cooperation Agreement at any time by sending a termination notice to the other parties which notice shall be effective not earlier than three months from the date it was received by the other parties.</p> <p>In addition, any party is entitled to terminate the Cooperation Agreement at any time for the following reasons:</p> <ul style="list-style-type: none"> (a) if a bankruptcy, insolvency, administration or re-organisation event, as such terms are defined under the corporate laws applicable to each party, occurs with respect to that party or if any other material adverse change occurs to the financial and trading stability of the other party; (b) if a material adverse cost impacting the business covered by the Cooperation Agreement materialises for any party; or (c) pursuant to force majeure, such as fire, flood, other natural disasters, war, labour strike, interruption of transit in tele-communications, or internet communications, accident, explosion, civil commotion, and acts of any governmental authority, if such an event prevents the party from adhering to the Cooperation Agreement during a period of more than 60 days. <p>Notwithstanding the above, any party can terminate the Cooperation Agreement with immediate effect, by notice, in the event of it becoming illegal for a party to fulfil its obligations or in the event of a material breach of a representation or undertaking of the Cooperation Agreement by a party and provided that, where reasonably possible, the party that is not in breach has given a 15 business days' notice period to the relevant party to remedy the breach and such party has not been able or has been unwilling to remedy the breach to the reasonable satisfaction of the other party/ies.</p> <p>All Securities issued under the Programme will be terminated by the Issuer in its reasonable discretion by giving one (1) month's notice and redeemed at the Early Redemption Amount in the event that the Business Partner submits a termination notice to the Issuer in relation to the Cooperation Agreement.</p> <p>Limited Recourse</p> <p>Prior to the occurrence of an Event of Default all present and future claims of the Securityholders relating to all Securities belonging to a specific Series will have their recourse limited to an amount equal to the net proceeds that</p>
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	<p>result from the liquidation of the relevant Programme Asset Portion (the "PAP Liquidation Amount"). If the PAP Liquidation Amount is not sufficient for the Issuer to make all payments due in respect of any Securities of such Series, no other assets of the Issuer will be available for payment of any shortfall arising therefrom. Any such shortfall shall be borne pro rata by the Securityholders of the relevant Series.</p> <p>After the occurrence of an Event of Default all present and future claims of any Securityholders will have their recourse limited to the entirety of the Programme Assets. If the net proceeds of the liquidation of the Programme Assets are not sufficient for the Issuer to make all payments due in respect of all Securities issued under the Programme, no other assets of the Issuer will be available for payment of any shortfall arising therefrom. Any such shortfall shall be borne pro rata by the Securityholders.</p> <p>Further, only the Note Trustee may pursue remedies available under the Principal Trust Agreement or any applicable Supplemental Trust Agreement as the Note Trustee may think fit to enforce the rights of the Securityholders under the Principal Trust Agreement or any applicable Supplemental Trust Agreement and the Terms and Conditions and none of the Securityholders shall be entitled to proceed directly against the Issuer unless the Note Trustee having become bound to proceed in accordance with the terms of the Principal Trust Agreement or any applicable Supplemental Trust Agreement, fails to do so within a reasonable period and such failure is continuing.</p> <p>No person other than the Issuer will be obliged to make payments on the Securities.</p> <p>No shareholder, officer, director, employee or manager of the Issuer or of the Swap Counterparty or its affiliates shall incur any personal liability as a result of the performance or non-performance by the Issuer of its obligations under the Securities and Securityholders shall not have recourse against such persons.</p> <p>Exercise by Securityholder</p> <p>The Securityholders are entitled to exercise the Securities on (i) the Initial Valuation Date or (ii) any Subsequent Valuation Date(s) ("Securityholder's Exercise").</p>
Maturity, Extension by the Issuer	<p>"Maturity Date" means the day falling not later than the tenth Business Day immediately following the Valuation Date, whereas the term "Valuation Date" means the initial Valuation Date as specified in the applicable Final Terms (the "Initial Valuation Date") and any following Valuation Date (each as "Subsequent Valuation Date") as set out hereinafter.</p> <p>The Initial Valuation Date and any Subsequent Valuation Date(s) will automatically be extended by five years unless there is a termination of the Securities (in whole but not in part) by the Issuer ("Call"). If the Securities are not terminated by the Issuer, any Subsequent Valuation Date shall then, for all purposes, be the Valuation Date.</p> <p>"Trading Day" means in relation to (1) an index: any day on which (a) the index sponsor is scheduled to publish the level of the index and (b) the related exchange is scheduled to be open for trading for its regular trading</p>

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	session; and (2) a share: any day on which the exchange or related exchange is scheduled to be open for trading for its regular trading session.
Final Terms	Each Tranche of Securities will have a set of Final Terms. Each reference in the Terms and Conditions to the Final Terms shall mean, in relation to a Tranche of Securities, the particular set of Final Terms which relates to such Tranche of Securities, provided that the Final Terms in respect of each Tranche of Securities after the first Tranche of Securities in a Series (each such subsequent Tranche of Securities, a " Subsequent Tranche ") shall specify only the aggregate number of Securities in the relevant Series (inclusive of such Subsequent Tranche). Notwithstanding the above, the issue date indicated in the Final Terms in respect of such Subsequent Tranche shall apply only in respect of the Securities of such Subsequent Tranche and not the Securities of the entire Series.
Terms and Conditions of the Securities	<p>The terms and conditions applicable to each Series will be those set out herein under the heading "<i>Terms and Conditions of the Securities</i>". The terms and conditions (the "Terms and Conditions") of the Securities shall comprise the general terms and conditions set out in Part 1 which are applicable to all Securities (the "General Conditions") and the terms and conditions applicable to the particular type of Security, as set out in Part 2 (the "Product Conditions").</p> <p>The Final Terms will also specify which of the provisions set out in the General Conditions and the Product Conditions are applicable in respect of a particular Tranche of Securities.</p>
How the value of the investment is affected by the value of the underlying	The market price or value of Securities at any time is expected to be affected by changes in the value of the Underlying to which the Securities are linked, i.e. to the performance of the share or index. The market price or value of Securities is hereby expected to decline or increase in line with the development of the Underlying.
Foreign exchange rates	If the Underlying is denominated in a currency different to the Settlement Currency of the Securities, a rise in the currency of the Underlying against the Settlement Currency will have a positive effect on the value of the Securities, whereas a fall in the currency of the Underlying against the Settlement Currency will have a negative effect on the value of the Securities.
Ratio	<p>The ratio will be calculated on a daily basis by dividing the Underlying's reference price of the preceding day (minus any dividends, if dividends are applicable) with a rebalance value.</p> <p>The rebalance value itself is equal to the reference price of the preceding day divided by the ratio of the preceding day, reduced by a security fee, which fee will accrue on a daily basis. As a result, this fee reduces the participation of the Securityholder in the Underlying.</p>
Settlement of Securities	The Securities will entitle the Securityholders to receive from the Issuer on the Maturity Date the Cash Amount (as specified or calculated in accordance with the Terms and Conditions).
Taxation	The Securityholders shall be liable for any applicable taxes, duties and other charges due in relation to, <i>inter alia</i> , the issue, transfer, exercise and/or settlement of the Securities. The Issuer shall be entitled to withhold

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	or deduct from any amounts otherwise payable to the Securityholders such amount as is necessary for the payment of such taxes, duties and other charges.
Listing and admission to trading	The Issuer intends to apply for admission to trading on the regulated market of Euronext Dublin and on Nasdaq First North Stockholm of Nasdaq Stockholm AB which is a regulated market for the purposes of Directive 2014/65/EU. Application may be made for the Securities to be admitted to trading on the Regulated Market of Nasdaq Stockholm AB and/or the Nordic Growth Market NGM AB and/or on Nordic MTF of Nordic Growth Market NGM AB and/or First North Stockholm of Nasdaq Stockholm (each of which is not a Regulated Market). Application may also be made for the Securities to be admitted to listing and/or trading by such other listing authority, stock exchange or quotation system as may be specified in the Final Terms.
Clearing Systems	Euroclear Sweden and/or any other clearing systems as may be specified in the Final Terms.
Governing Law	The Securities shall be governed by and construed in accordance with German law except that the form and registration of the Securities shall be governed by and construed in accordance with the laws of the Kingdom of Sweden.
Selling Restrictions	The Securities may not be offered, sold or delivered at any time, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. Persons (as defined in the Base Prospectus, see "Important Notices"). For a description of certain restrictions on offers, sales and deliveries of the Securities and on the distribution of offering material in the United States and in certain other countries, see " <i>Subscription and Sale</i> " and " <i>No Ownership by U.S. Persons</i> " hereof.
Benefit Plan Investors	The Securities may not be acquired or held by, or acquired with the assets of, any employee benefit plan subject to Title I of the United States Employee Retirement Income Security Act of 1974, as amended (" ERISA "), any individual retirement account or plan subject to Section 4975 of the United States Internal Revenue Code of 1986 or any entity whose underlying assets include "plan assets" within the meaning of Section 3(42) of ERISA by reason of any such employee benefit plans, account's or plan's investment therein.
Modifications and Waiver	<p>The Note Trustee may, in respect of each Series, agree without the consent of any of the Securityholders to:</p> <ul style="list-style-type: none"> (a) any modification of any of the provisions of the Principal Trust Agreement, any applicable Supplemental Trust Agreement or of any other Relevant Agreement which is in the opinion of the Note Trustee of a formal, minor or technical nature or is made to correct a manifest error; or (b) any modification which is required in order to comply with a mandatorily applicable law or regulation; or (c) any modification, waiver or authorisation of any breach or proposed breach of any of the provisions of the Principal Trust Agreement, any applicable Supplemental

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	<p>Trust Agreement or of any of the other Relevant Agreements which, in any such case, is not in the opinion of the Note Trustee materially prejudicial to the interests of all of the Securityholders.</p> <p>The Terms and Conditions, the Principal Trust Agreement and any applicable Supplemental Trust Agreement or any other Relevant Agreement may also be amended from time to time in accordance with the provisions set out in sections 5 to 21 German Bond Act (<i>Gesetz über Schuldverschreibungen aus Gesamtemissionen</i> – "SchVG") with the consent of (a) the Issuer and (b) the Securityholders evidencing not less than 75 % of the aggregate outstanding principal amount of the outstanding Securities if the amendment affects a matter mentioned in section 5 para. 3 sentence 1 No. 1 through 9 SchVG or (c) the Securityholders evidencing not less than 50 % of the aggregate outstanding principal amount of the outstanding Securities if the amendment affects any other matter that is materially prejudicial to the interests of the Securityholders.</p> <p>Any such determination, modification, authorisation or waiver shall be binding on the Securityholders and, unless the Note Trustee agrees otherwise, any such modification shall be notified to the Securityholders as soon as practicable thereafter. Securityholders shall have no right of action against the Note Trustee if the Note Trustee agrees to any such modifications to the Relevant Agreements that affect the Securityholders. Any amendment to the Relevant Agreements requires the consent of each of the other parties thereto.</p> <p>The Principal Trust Agreement and any applicable Supplemental Trust Agreements provide that the Note Trustee may rely on any certificate or report from an expert or any other person in accordance with the provisions of the Principal Trust Agreement or any applicable Supplemental Trust Agreement whether or not any such certificate or report or any engagement letter or other document entered into by the Note Trustee in connection therewith contains any limit on the liability of such expert or such other person.</p>
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RISK FACTORS

The Issuer believes that the factors described below represent the principal risks inherent in investing in Securities issued under the Programme, but the inability of the Issuer to pay principal or other amounts on or in connection with any Securities may occur for other reasons and the Issuer does not represent that the statements below regarding the risks of holding any Securities are exhaustive.

Each investor should carefully consider whether the Securities, as described herein and in the applicable Final Terms, are suited to its particular circumstances before deciding to purchase the Securities. Each potential investor should consult its own financial and legal advisers about the risks entailed by an investment in the Securities and the suitability of such Securities in light of its particular circumstances.

Potential investors should be aware that the market price of the Securities may be volatile and that they may lose all or a substantial portion of their investment.

The following risk factors are organized in categories depending on their respective nature. In each category the most material risk factors, based on the probability of their occurrence and the expected magnitude of their negative impact, are mentioned first.

I. Risks relating to the Issuer

1. Credit Risk

The obligations of the Issuer under the Securities are unsecured limited recourse obligations of the Issuer only. The obligations of the Issuer will not be guaranteed by, or be the responsibility of any other entity. If an event of default occurs in respect of the Issuer, investors would have an unsecured claim against the Issuer for the amount due on the early settlement of the relevant Securities. This means that the Securityholders bear the credit risk of the Issuer and may lose part or all of their investment if the Issuer defaults.

2. The Issuer is a special purpose vehicle with limited assets

The Issuer has been established as an entity for the purpose of issuing asset backed securities. By issuing securities the Issuer is raising money for the purposes of purchasing assets and entering into related contracts and hedging transactions. The Issuer may at its discretion, enter into programmes other than the Programme in order to issue secured and/or unsecured securities. Such other programmes are not themselves being established by the Base Prospectus. Such other programmes will be separate from the Programme and will have a base prospectus separate from the Base Prospectus. Any other programmes that the Issuer enters into will have substantially the same provisions in respect of security, if applicable, and limited recourse provisions. This means that the Issuer may not always have sufficient assets to allow for payment of all claims of the Securityholders and/or that other Securityholders may have preferential claims on some of the Issuer's assets.

3. Legal and regulatory risks

3.1 Regulation of the Issuer by any regulatory authority

Other than consent to the issuance of the Securities given by the Jersey Commission, and unless otherwise specified for a Series of Securities, the Issuer is not required to be licensed, registered or authorised under any current securities, commodities, insurance or banking laws or regulations of its jurisdiction of incorporation. There is no assurance, however, that in the future such regulatory authorities would not take a contrary view regarding the applicability of any such laws or regulations to the Issuer. There is also no assurance that the regulatory authorities in other jurisdictions would not require the Issuer to be licensed or authorised under

any securities, commodities, insurance or banking laws or regulations of those jurisdictions. Any requirement to be licensed or authorised could have an adverse effect on the ability of the Issuer to fulfil its obligations to the Securityholders in a complete and timely manner.

3.2 No Registration of the Issuer under the U.S. Investment Company Act

The Issuer has not registered with the U.S. Securities and Exchange Commission as an investment company pursuant to the Investment Company Act because the Issuer does not intend to issue Securities to U.S. persons and it does not have presence or an agent acting on its behalf in the United States. If the Issuer became subject to registration requirements under the Investment Company Act in the future, but failed to do so, the Issuer could be exposed to fines, penalties and litigation. Contracts to which the Issuer were a party and which were made in violation of the Investment Company Act would be unenforceable. These potential effects would adversely affect the value of the Securities. The Securityholder could therefore suffer losses following a disposal of the Securities.

3.3 Anti-money laundering

The Issuer may be subject to anti-money laundering legislation. If the Issuer were determined by the relevant authorities to be in violation of any such legislation, it could become subject to substantial criminal penalties. Any such violation could adversely affect the timing and amount of payments made by the Issuer to the Securityholders in respect of the Issuer's Securities.

II. Risks relating to the Securities

The Securities are asset backed securities ("**ABS**"). The performance of third parties, in particular the Swap Counterparty, are essential for the cash flows in relation to the Securities. The return of the Securities is linked to an Underlying which may be shares or indices. The Securities may or may not be traded on a secondary market. The Securities are partly governed by German law and partly by the laws of the Kingdom of Sweden. All those elements of the Securities bring about specific risks which shall be set out in the following.

1. Risks relating to the ABS nature of the Securities

1.1 Risks relating to the limited recourse obligation of the Issuer under the Securities and the market value of the Programme Assets

Prior to the occurrence of an event of default all present and future claims of the Securityholders relating to all Securities belonging to a specific Series will have their recourse limited to an amount equal to the net proceeds that result from the liquidation of the relevant Programme Asset Portion (the "PAP Liquidation Amount"). "Programme Asset Portion" means a portion of the Programme Assets with a market value to be calculated as described in the Section GENERAL DESCRIPTION OF THE PROGRAMME AND THE SECURITIES of this Base Prospectus in sub-section "Reasons for the offer, use of proceeds and Acquired Assets". If the PAP Liquidation Amount is not sufficient for the Issuer to make all payments due in respect of any Securities belonging to a specific Series issued under the Programme, no other assets of the Issuer will be available for payment of any shortfall arising therefrom. Any such shortfall shall be borne pro rata by the Securityholders of the relevant Series.

After the occurrence of an event of default all present and future claims of any Securityholders relating to all Securities issued under the Programme will have their recourse limited to the entirety of the Programme Assets. If the net proceeds of the liquidation of the Programme Assets are not sufficient for the Issuer to make all payments due in respect of all Securities issued under the Programme, no other assets of the Issuer will be available for payment of any shortfall arising therefrom. Any such shortfall shall be borne pro rata by the Securityholders relating to all Securities issued under the Programme.

Risk Factors

No assurance can be given as to the amount of proceeds of any liquidation of any Programme Assets at any given time since the market value of such Programme Assets will be affected by a number of factors including but not limited to (i) the creditworthiness of the issuers and obligors of the Programme Assets and the Swap Counterparty, (ii) market perception, interest rates, yields and foreign exchange rates, (iii) the time remaining to the scheduled maturity of the Programme Assets and (iv) the liquidity of the Programme Assets. Accordingly, the price at which such Programme Assets are liquidated may be at a substantial discount to the market value of the Programme Assets on the issue date. Consequently, the proceeds of any such liquidation and any other assets available to the Issuer may not be sufficient, to pay the full amounts due to holders of the relevant Securities.

The Issuer is subject to certain restrictive covenants that limit its permitted activities with a view to avoiding the existence of any creditors of the Issuer that have not agreed to limited recourse and non-petition provisions. However, there can be no guarantee that there will not be any creditors of the Issuer that have not agreed to limited recourse and non-petition provisions or that such creditors would not be successful in making and enforcing claims against the Issuer. Any such claim could result in the Programme Assets not being sufficient to meet the claims of the Securityholders.

1.2 Risks relating to the unsecured nature of the Securities

The Issuer does not grant a security interest over the Programme Assets in favour of the Securityholders. This means that in case of a default of the Issuer, the Securityholders shall have no direct access to the Programme Assets, but must rely on the Issuer and the Note Trustee to liquidate the Programme Assets in due course and to pay out liquidation proceeds to the Securityholders in the order of priority as set out in the Terms and Conditions of the Securities. If the Issuer and/or the Note Trustee do not liquidate the Programme Assets in a timely manner, the Securityholders will continue to be exposed to the market risk of the Securities, which will effectively be the market risk of the Acquired Assets. This may adversely affect the return on and the value of the Securities.

1.3 General risks relating to the ABS nature of the Securities

Since the Issuer is a special purpose vehicle and may have no assets other than the proceeds from the sale of the Securities issued under the Programme the use that the Issuer makes of such proceeds is of particular relevance to the Securityholders. Any misuse of the proceeds may seriously affect the ability of the Issuer to make any payments to the Securityholders.

1.4 Risks relating to non-activity of the Note Trustee

Only the Note Trustee (as defined in the Section GENERAL DESCRIPTION OF THE PROGRAMME AND THE SECURITIES of this Base Prospectus) may pursue remedies available under the Principal Trust Agreement (as defined in the Section GENERAL DESCRIPTION OF THE PROGRAMME AND THE SECURITIES of this Base Prospectus) as it may think fit to enforce the rights of the Securityholders. If the Note Trustee takes no action the rights of the Securityholders may not be enforced.

1.5 Risks relating to the clearing of the Securities

The Securities will be issued in uncertificated and dematerialised book entry-form in accordance with the Swedish legislation and all other applicable local laws, regulations and operating procedures applicable to and/or issued by the Swedish central securities depository from time to time designated as registrar for the Securities (the "**Clearing System**"). Payments on any Security will be made through the Clearing System in accordance with the Swedish central securities depository rules. Securityholders will have to rely on the procedures of the Clearing System for transfer, payment and communication with the Issuer. The Issuer will discharge its payment obligations under the Securities by making payments to the Clearing System for

distribution to their account holders. The Issuer has no responsibility or liability for the records relating to, or payments made in respect of, the records of the Clearing System. The Securities will not be evidenced by any physical note or document of title other than statements of account made by the Clearing System. Ownership of such Securities will be recorded and transfer effected only through the book-entry system and register maintained by the Clearing System in accordance with Swedish law, as the case may be. The Issuer has no responsibility or liability under any circumstances for any acts and omissions of the Clearing System.

2. Risks relating to parties of the Programme other than the Issuer

2.1 Risks relating to the Swap Counterparty

The Issuer's ability to meet its obligations under the Securities depends in particular on the payments from the Swap Counterparty. The Swap Counterparty does not only pay for the positive performance of the Underlying, but also compensates the Issuer for any negative performance of the Acquired Assets. If the Swap Counterparty defaults, the Issuer will not be able to meet its obligations under the Terms and Conditions of the Securities and the Securityholders may lose part or all of their investment as a consequence of such default.

2.2 Risks relating to third parties in general

The Issuer is a party to contracts with a number of third parties who have agreed to perform services in relation to the Securities. Counterparties of the Issuer may not perform their respective obligations under the relevant agreements, which are the Corporate Administration Agreement, the Principal Trust Agreement, any Supplement Trust Agreement, the Issuing and Paying Agency Agreement, the Dealer Agreement, the Calculation Agency Agreement, the Securities Custody Agreement, the Cooperation Agreement, the Acquired Assets Custody Agreement and the Swap Agreement (as defined in the Section GENERAL DESCRIPTION OF THE PROGRAMME AND THE SECURITIES of this Base Prospectus), which may result in the Issuer not being able to meet its obligations. Consequently, the Securityholders are relying not only on the creditworthiness of the Issuer and the Programme Assets but also on the creditworthiness of any other party to the Programme in respect of the performance of its obligations.

There can be no certainty that, in the event that any such third party needs to be replaced, a replacement party can be found to take over their responsibilities or that such replacement party will agree to do so on identical terms of those agreed with the outgoing party. Furthermore, the liability of any such party, the extent to which the Issuer may make a claim in the event of inadequate performance or non-performance may be limited by the provisions of the relevant contract. In such case, the ability of the Issuer to recover damages incurred may be reduced, which would in turn affect the amount available to make payments under the Securities.

2.3 Risks relating to parties of the Programme which are financial institutions

Financial institutions and other significant participants in the financial markets that deal with each other are interrelated as a result of trading, investment, clearing, counterparty and other relationships. This risk is sometimes referred to as "systemic risk". Financial institutions such as the Swap Counterparty and other parties to the Programme are likely routinely to execute a high volume of transactions with various types of counterparties, including brokers and dealers, commercial banks, investment banks, insurers, mutual and hedge funds and institutional clients. To the extent they do so, they are exposed to the risk of loss if counterparties are unable to meet their obligations. In addition, a default by a financial institution or other significant participant in the financial markets, or concerns about the ability of a financial institution or other significant participant in the financial markets to meet its obligations, could lead to further significant systemic liquidity problems and as such have a material adverse impact on other entities. This could significantly affect the ability of the parties to the Programme to meet their obligations to

the Issuer. As a consequence, this could result in the Issuer being unable to meet its obligations to the Securityholders, which will affect the timing and redemption of the Securities.

3. Risks relating to the Underlying

The return on the Securities will depend on the performance of a share (issued by an entity which is not the Issuer or any legal entity belonging to the same group as the Issuer) or an index (which may be composed of shares (share index) or commodities and/or commodity futures (commodity index)) (the "Underlying").

3.1 General risks of Securities linked to an Underlying

The return of the Securities will be determined by reference to the Underlying. If the Underlying performs other than expected Securityholders bear the risk that they may lose all or a substantial portion of their investment and/or receive payment at a different time or in a different currency than scheduled.

The value of a Security at any time is expected to be affected primarily by changes in the level of the Underlying to which the Securities are linked. It is impossible to predict how the level of the Underlying will vary over time. The historical performance value (if any) of the Underlying does not indicate the future performance of the Underlying. Factors which may have an effect on the value of the Underlying include the rate of return of the Underlying, the financial position and prospects of the issuer of the Underlying as well as economic, financial and political events and their effect on the capital markets generally. However, changes in the Underlying may not always reflect proportionally in the value of the Securities.

Prospective investors shall be aware that the value of the Securities may be affected by the determinations and adjustments by the Calculation Agent (currently MSIP). The Calculation Agent may determine that a Market Disruption Event (as defined in the Terms and Conditions of the Securities) has occurred or exists on a relevant date of valuation, and any consequential postponement of such date of valuation may have an adverse effect on the value of the Securities. In addition, the Calculation Agent may make adjustments to the Securities to account for relevant adjustments or events in relation to the Underlying including, but not limited to, determining a successor to the Underlying or its sponsor (in the case of an index). In making these determinations or adjustments the Calculation Agent is entitled to exercise substantial discretion and may be subject to conflicts of interest, including the conflicts of interest highlighted above. The Calculation Agent is not required but has the discretion to make adjustments (or to early terminate the Securities) with respect to each and every corporate action.

3.2 Risks relating to a share as the Underlying

3.2.1 Risks relating to the performance of a share

The performance of shares is dependent upon macroeconomic factors, such as interest and price levels on the capital markets, currency developments, political factors and company-specific factors such as earnings position, market position, risk situation, shareholder structure and distribution policy. These factors are not within the control of the Issuer and may result in a decline in the value of the Securities as share linked securities.

If a share does not perform as expected, this will materially and adversely affect the value of Securities. The return payable on Securities that reference shares may not reflect the return a potential investor would realise if it actually owned the shares or owned a different form of interest in the relevant share. For example, the Securityholders will not receive any dividends paid or distributions made on those shares and will not participate in the return on those dividends or distributions unless the relevant dividends are taken into account for purposes of calculating the relevant price. Similarly, Securityholders will not have any voting rights in the relevant shares. Accordingly, Securityholders of Share Certificates may receive a lower payment

upon settlement of such Securities than such Securityholders would have received if they had invested in the share directly or other comparable instruments linked to the share.

3.2.2 Specific tax related risks if the Underlying are U.S. equities

If the Underlying are U.S. equities, payments made by the Issuer to the Securityholders may be subject to substantial deductions due to U.S. withholding tax laws (including Double Withholding), as further set out in sub-section 5 below (Taxation risks).

3.2.3 Securities do not represent a claim or an investment in any share issuer

Securities do not represent a claim against or an investment in any share issuer and investors will not have any right of recourse under the Securities to any such company or the shares. Securities are not in any way sponsored, endorsed or promoted by any share issuer and such companies have no obligation to take into account the consequences of their actions for any Securityholders. Accordingly, the share issuer may take any actions in respect of such share without regard to the interests of the investors in the Securities, and any of these actions could adversely affect the market value of the Securities.

3.2.4 Securityholders have no shareholder rights

As an owner of Securities, investors will not have voting rights or rights to receive dividends, interest or other distributions, as applicable, or any other rights with respect to any Underlying.

3.3 Risks relating to an index as the Underlying

3.3.1 Risk relating to the performance of an index

Indices are comprised of a (synthetic) portfolio of shares, bonds, currency exchange rates, commodities, property and/or other assets, and as such, the performance of an index is dependent upon the performance of components of such index, which may include interest rates, currency developments, political factors, market factors such as the general trends in capital markets or broad based indices and (in the case of shares) company-specific factors such as earnings position, market position, risk situation, shareholder structure and distribution policy.

If an index does not perform as expected, this will materially and adversely affect the value of Securities. The return payable on Securities that reference indices may not reflect the return a potential investor would realise if it actually owned the relevant assets comprising the components of the index or owned a different form of interest in the relevant index.

(a) Share index

If the components of an index are shares, Securityholders will not receive any dividends paid or distributions made on those shares and will not participate in the return on those dividends or distributions unless the relevant index takes such dividends into account for purposes of calculating the relevant level. Similarly, Securityholders will not have any voting rights in the underlying shares or any other assets which may comprise the components of the relevant index. Accordingly, Securityholders of Index Certificates may receive a lower payment upon settlement of such Securities than such Securityholders would have received if they had invested in the components of the index directly or other comparable instruments linked to the index.

(b) Commodity index

Risk Factors

If the index is related to commodities, investors should bear in mind that commodities may be volatile and commodity prices may be affected by many factors. Commodity markets are influenced by, among other things, changing supply and demand relationships, weather, governmental, agricultural, commercial and trade programs and policies designed to influence commodity prices, world political and economic events, changes in interest rates and factors affecting the exchange(s) or quotation system(s) on which any such commodities may be traded.

Where a Security linked to a commodity references a futures contract, this reference should be taken as if the futures contract had the specified commodity as the underlying commodity. Investments in futures and options contracts involve additional risks including, without limitation, leverage (margin is usually a percentage of the face value of the contract and exposure can be nearly unlimited).

A holder of a futures position may find such positions become illiquid because certain commodity exchanges limit fluctuations in certain futures contract prices during a single day by regulations referred to as "daily price fluctuation limits" or "daily limits". Under such daily limits during a single trading day no trades may be executed at prices beyond the daily limits. Once the price of a contract for a particular future has increased or decreased by an amount equal to the daily limit, positions in the future can neither be taken nor liquidated unless traders are willing to effect trades at or within the limit. This could prevent a holder from promptly liquidating unfavourable positions and subject it to substantial losses. Futures contract prices in various commodities occasionally have exceeded the daily limit for several consecutive days with little or no trading. Similar occurrences could prevent the liquidation of unfavourable positions and subject an investor in a Security linked to such contract prices to substantial losses.

Commodity future prices reflect the expectations of the market players as to the future value of the commodity and may not be consistent with the current prices of the relevant commodity.

3.3.2 A change in the composition of an Index could adversely affect the market value of the Securities

The sponsor of any index can add, delete or substitute the components of such index or make other methodological changes that could change the level of one or more components. The changing of components of any index may affect the level of such index as a newly added component may perform significantly worse or better than the component it replaces, which in turn may affect the payments made by the Issuer to the Securityholders. The sponsor of any such index may also alter, discontinue or suspend calculation or dissemination of such index. The sponsor of an index will have no involvement in the offer and sale of the Securities and will have no obligation to any Securityholder. Accordingly, the sponsor of an index may take any actions in respect of such index without regard to the interests of the Securityholders, and any of these actions could adversely affect the market value of the Securities.

3.3.3 Exposure to Index Modification, Index Cancellation, Index Disruption, Administrator/ Benchmark Event and correction of Index level

The Calculation Agent and/or the Issuer has broad discretion in the circumstances specified in the Terms and Conditions of the Securities to make certain determinations and adjustments, to replace the original Underlying with another and/or to cause early settlement of the Securities, any of which may be adverse to Securityholders.

3.3.4 Reform of share and commodity index "benchmarks"

Indices which are deemed "benchmarks" are the subject of recent national, international and other regulatory guidance and reform projects. Some of these reforms are already effective while others are still to be implemented. These reforms may cause such "benchmarks" to perform differently than in the past, or to disappear entirely, or have other consequences which cannot be predicted. Any such consequence could have an adverse effect on any Securities linked to a "benchmark".

3.3.5 Disclosure of Information

Prospective investors shall be aware that neither the issuer of any share nor the publisher of an underlying index has participated in the preparation of this document or in establishing the Terms and Conditions of the Securities and the Issuer will not make any investigation or enquiry in connection with such offering with respect to any information concerning any such issuer or publisher contained in this document or in the documents from which such information was extracted.

Consequently, the investors bear the risk that not all events occurring prior to the issue date (including events that would affect the accuracy or completeness of any publicly available information described in this document) that would affect the trading price and/or level of the Underlying will have been publicly disclosed. Subsequent disclosure of any such events or the disclosure of or failure to disclose material future events concerning such issuer or publisher could affect the trading price and/or level of the Underlying and therefore the trading price of the Securities.

4. Risk Factors relating to the market of the Securities

Investors should note that the market for the Securities will be affected by, among other things, supply and demand for the Securities, and that, accordingly, it should not be assumed that there will be a significant correlation between the market value of the Securities and the market value of the Programme Assets. Prospective investors should be aware that the market value of the Securities may also be affected by events in the capital and credit markets which may have an effect on the market value of the Programme Assets, the Issuer and/or similar structured securities generally.

4.1 There may not be a secondary market in the Securities (limited liquidity of the Securities)

Although application may be made to admit the Securities to trading on the Official List of the Swedish Stock Exchange or the official list of another stock exchange and admit them to trading on the regulated market of Euronext Dublin or on the regulated or non-regulated market of any other stock exchange, there is currently no secondary market for the Securities. There can be no assurance that a secondary market for any of the Securities will develop, or, if a secondary market does develop, that it will provide the holders of the Securities with liquidity or that it will continue for the life of the Securities. As a consequence any person intending to hold the Securities should consider liquidity in the Securities as a risk.

In addition, the liquidity of any trading market (should any develop) in the Securities may be adversely affected by

- changes in the overall market for investment and non-investment grade securities. If such a trading market were to develop, the Securities could trade at prices that may be higher or lower than the initial offering price depending on many factors including prevailing interest rates and the market for similar securities; and
- legal restrictions on offers for sale in certain jurisdictions. The Issuer may affect the liquidity of the Securities by purchasing and holding the Securities for its own account during trading in the secondary market. Any such Securities may be resold at any time into the market.

Risk Factors

If the Securities are listed or quoted on an exchange or quotation system this does not imply greater or lesser liquidity than if equivalent Securities were not so listed or quoted. If the Issuer is the sole market maker for a Series of Securities on an exchange, then the liquidity and pricing of such Securities may be different than what the liquidity and pricing would be if there were multiple parties providing such market making services.

Liquidity may also be affected by legal restrictions on offers for sale in certain jurisdictions. The Issuer may affect the liquidity of the Securities by purchasing and holding the Securities for its own account during trading in the secondary market. Any such Securities may be resold at any time into the market.

Consequently, any investor of the Securities must be prepared to hold such Securities for an indefinite period of time or until redemption of the Securities. Under normal market conditions, subject to applicable law and the Dealer's policies, the Dealer will use reasonable efforts to make a market for the Securities and quote bid and offer prices. However, the Dealer is under no obligation to continue to do so and may stop making a market at any time. The Issuer may determine a secondary market price in a different manner than other market participants, and prices can vary. Sometimes this variance may be substantial. The secondary market price of Securities will depend on a variety of factors including, but not limited to, the creditworthiness of the Issuer and the value of the Underlying. This may affect the ability of the Securityholders to sell the Securities at any time.

4.2 Risk of loss of value of the Securities during trading on the secondary market

The Securities may be offered on the regulated or non-regulated markets of a stock exchange, where potential investors will purchase the Securities on such regulated or non-regulated market at a price which will be the trading price as quoted on such regulated or non-regulated market from time to time. The price at which investors can purchase the Securities on such regulated or non-regulated market and the price at which they will be able to sell the Securities on such regulated or non-regulated market at any time will be subject to fluctuations and can be higher or lower than the issue price of the Securities.

4.3 Risk relating to the market price of the Securities

Subject to any brokerage fee or commission that can be charged to the investors by their own intermediary and without taking into account the impact of taxation on the investors, Securityholders will realize a profit if the price of the Securities, as quoted on such regulated or non-regulated market increases during the period of time in which the investor holds its investment and if the investor is able to sell the Securities at such price.

However, Securityholders will realise a loss if the price of the Securities, as quoted on such regulated or non-regulated market decreases during the period of time in which the investor holds its investment and if the investor sells the Securities at such price.

Investors might not be able to sell the Securities at a price that is higher than the price at which they originally purchased the Securities. This is because, even if the Securities are traded on an exchange, there might be little or no secondary market and therefore it might be impossible or very difficult to sell the Securities at the desired price.

5. Taxation risks

5.1 Potential "Double Withholding" on "Dividend Equivalent Payments" in respect of U.S. equities

Where a Security (a "**Section 871(m) Security**") is subject to withholding under Section 871(m), the Issuer generally expects that it will be subject to an additional 30% withholding tax on the income it earns on the assets that the Issuer uses to hedge its exposure under the Section 871(m) Security. Unless indicated otherwise in the Final Terms, the Issuer will enter into hedges where the hedge counterparty will absorb the cost of such withholding so the net amount the Issuer receives on the hedge will not be reduced by such withholding.

However, if indicated in the Final Terms, the Issuer reserves the right to enter into hedges where it, the Issuer, rather than the hedge counterparty, bears the cost of such withholding. To offset the potential cost of such withholding, the Issuer will assess an additional 30% charge against gross amounts of dividend equivalent payments made on such Section 871(m) Security. This 30% charge is referred to herein as "**Double Withholding**" and will be in addition to the 30% withholding tax imposed under Section 871(m) itself. The amount of income that will be withheld under section 871(m) will be computed without regard to any double withholding. Further, Double Withholding will be computed as 30% of the dividend equivalent payments made on a Section 871(m) Security without any attempt to determine the specific amount that was withheld on the Issuer's assets attributable to the hedging of any particular Section 871(m) Security. Therefore, the total amount that is effectively withheld will be 60% of any dividend equivalents payments.

5.2 Treaty benefits and foreign tax credits likely not applicable

When applicable, Double Withholding likely will (and a portion of the withholding under Section 871(m) may) be treated as an adjustment to the amount payable on the Section 871(m) Security and not as a withholding tax for U.S. and non-U.S. tax purposes, and likely will not be taken into account in determining the amount of any foreign tax credit.

Central securities depositories in Sweden, Finland, Norway and Denmark do not (and other Clearing Systems may not) provide the identifying information regarding the beneficial owners of any U.S. Equity-linked Security that is necessary for an investor to qualify under a treaty for a reduced rate of withholding on dividend equivalent payments, which may result in over-withholding and with respect to which the beneficial owner will not be able to obtain a refund. In addition, an investor likely will not be able to claim a foreign tax credit in the country of its residence (i) for taxes that it incurs on account of its inability to qualify for a reduced rate under a treaty and (ii) in respect of Double Withholding (when applicable).

5.3 No gross-up

In the event that any withholding tax or deduction for tax is imposed on payments on (or the proceeds of redemption or sale of) the Securities or Double Withholding applies, the Securityholders will not be entitled to receive additional amounts to compensate for such withholding tax nor be reimbursed for the amount of any shortfall. Accordingly, in that event the Securityholder will receive a lower price for the Securities in the secondary market or lower redemption proceeds when the Securities are redeemed.

6. Risks relating to changes in law

The Terms and Conditions of the Securities (except for the form and registration) are based on German law in effect as at the date of issue of the Securities (form and registration of the Securities are governed by the laws of the Kingdom of Sweden). No assurance can be given as to the impact of any possible judicial decision or change to German or Swedish law or

Risk Factors

administrative practice after the date of issue of the Securities. Consequently, this could affect the ability of the Issuer to meet its obligations to the Securityholders.

ALPHABETA ACCESS PRODUCTS LTD

General

The Issuer was incorporated in Jersey (registered number 110792) as a public company with limited liability under the Companies (Jersey) Law 1991 on 29 May 2012 for a period of unlimited duration. As of 10 August 2018 the Issuer's name was changed from Oder Capital Limited to alphabeta access products ltd.

The Issuer has been established as an entity for the purpose of issuing asset backed securities. The Issuer is a company whose principal activity is securitisation and the repackaging of assets that involves the issue of securities.

Pursuant to an Instrument of Trust dated 24 May 2012, the entire issued share capital of the Issuer is held upon trust for charitable purposes by or on behalf of Gen II Trustee Services (Jersey) Limited in its capacity as trustee of The Oder Capital Charitable Trust (in such capacity, the "**Share Trustee**"), a company incorporated in Jersey. The registered office of the Share Trustee is 47 Esplanade, St Helier, Jersey JE1 0BD. The Share Trustee will have no beneficial interest in and derive no benefit (other than fees for acting as Share Trustee) from its holding of shares in the Issuer.

The objects of the Issuer are unrestricted.

Registered Office, LEI, Website and Telephone Number

The Issuer's registered office is at 47 Esplanade, St Helier Jersey JE1 0BD.

The Issuer's LEI (*Legal Entity Identifier*) is 635400IVGSQEAHVLPB96.

The Issuer's website is <https://etp.morganstanley.com/SE/EN/alphabeta-trackers>. Please note, that the information on the Issuer's website does not form a part of this Base Prospectus, unless that information is incorporated by reference into this Base Prospectus.

The Issuer's telephone number is +44 (0)1534 835 600.

Management

Outside the issuance of Securities under this Base Prospectus, the Issuer issues other securities based on

- a USD 50,000,000,000 Certificate Programme dated 29 June 2012 as updated from time to time;
- a USD 30,000,000,000 Secured and Unsecured Note Programme dated 17 October 2019 as updated from time to time;
- a Programme for Issuance of Exchange Traded Products dated 1 May 2025 as updated from time to time.

The Issuer does not engage in any other activity.

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The Directors of the Issuer are:

Name	Principal Occupation
Timothy Charles Ridgway	Director, Fund Services
Stuart John Conroy	Director, Fund Services

DESCRIPTION OF DIRECTORS' INTERESTS

The directors have no interests in the Securities, nor any other interests that could conflict with their positions.

Affiliates of the Directors of the Issuer provide ongoing administrative services to the Issuer at commercial rates.

The business address of each of the Directors of the Issuer is 47 Esplanade, St Helier, Jersey JE1 0BD.

The secretary of the Issuer is Gen II Corporate Services (Jersey) Limited of 47 Esplanade, St Helier, Jersey JE1 0BD.

Gen II Corporate Services (Jersey) Limited (in such capacity, the "**Corporate Administrator**") provides administration services to the Issuer pursuant to:

- (a) a corporate administration agreement (the "**Corporate Administration Agreement**") made between the Issuer, the Corporate Administrator and the Share Trustee; and
- (b) a side letter to the Corporate Administration Agreement and related fee letter between the Issuer, the Corporate Administrator, the Calculation Agent and the Dealer.

Business

The Issuer has undertaken that, so long as any of the Securities remains outstanding, it will not, without the prior consent in writing of the Note Trustee incur any other indebtedness for borrowed moneys or engage in any business (other than transactions contemplated by the Base Prospectus), declare any dividends (other than a dividend per Series or other series under alternative programmes of the Issuer), have any subsidiaries or employees, purchase, own, lease or otherwise acquire any real property, consolidate or merge with any other person, convey or transfer its properties or assets substantially as an entity to any person (other than as contemplated by the Terms and Conditions) or issue any shares (other than such shares as were in issue on 29 May 2012).

The Issuer may however, at its discretion, enter into other programmes in order to issue secured and/or unsecured securities but such other programmes are not themselves being established by the Base Prospectus. Such other programmes will be separate from the Programme, will have a base prospectus separate from the Base Prospectus and will be subject to separate approval. Any other programmes that the Issuer enters into will have substantially the same provisions in respect of security, if applicable, and limited recourse provisions.

The Issuer has no assets other than the Programme Assets, the benefit of any agreement relating to each Series, assets in respect of other programmes, the sum of GBP 2.00 representing the issued and paid-up share capital and fees generated in connection with the issue of the Securities and of other securities. The Issuer has no employees.

ALPHABETA ACCESS PRODUCTS LTD

The only assets of the Issuer available to meet the claims of the holders of Securities of the Issuer will be the Programme Assets.

The Securities are obligations of the Issuer alone and not of the Share Trustee.

Capitalisation

The following table sets forth the capitalisation of the Issuer at the date hereof:

	US\$
Shareholders' funds:	
Share capital (Authorised: £10,000 issued: 2 Ordinary Shares of £1.00 each)	2.60 ¹
Indebtedness	
Series 6 U.S.\$500,000,000 Certificates linked to the shares of Lynx (Cayman) Fund limited under the Programme	5,683,514 ²
Series 16 €325,000,000 Certificates linked to a basket of funds and/or shares which are Eligible Instruments (as defined in the relevant Final Terms) satisfying the Diversification Criteria (as defined in the relevant Final Terms), for which Morgan Stanley & Co. International plc has client demand and which have been selected by the Issuer as Basket Selection Agent	0 ³
Series 23 €300,000,000 basket linked certificates issued under the Programme	13,764,906 ⁴
Series 24 €750,000,000 basket linked Certificates issued under the U.S.\$ 50,000,000,000 Certificate Programme	668,604,574 ⁵
Series 25 U.S.\$ 1,000,000,000 Certificates linked to the shares of Bayforest Cayman Fund Limited under the Programme	0 ⁶
ETP SEK Programme for the issuance of exchange traded products	54,238,481 ⁷
ETP EUR Programme for the issuance of exchange traded products	78,665,777.93 ⁸
Series 26 U.S.\$2,000,000,000 Series 26 Certificates linked to the Shares of AQR Commodity 1 (Cayman) Limited under the Certificates Programme	0 ⁹

¹ Amounts in £ have been converted to U.S.\$ at an exchange rate of £1: U.S.\$ 1.30. Amounts in € have been converted to U.S.\$ at an exchange rate of €1: U.S.\$ 1.09.

² U.S.\$ 500,000,000 issued, with U.S.\$ 490,657,816 of Certificates held by the custodian as at 15 March 2025.

³ €325,000,000 issued, with €325,000,000 of Certificates held by the custodian as at 15 March 2025.

⁴ €300,000,000 issued, with 2,870 Certificates held by the custodian as at 15 March 2025.

⁵ €750,000,000 issued, with 2338 Certificates held by the custodian as at 15 March 2025.

⁶ U.S.\$ 1,000,000,000 issued, with U.S.\$ 100,000,000 of Certificates held by the custodian as at 15 March 2025.

⁷ SEK 86,300,000 ETP Certificates issued, with 83,439,431 ETP Certificates held by the custodian as at 15 March 2025.

⁸ €63,889,322 ETP Certificates issued, with 57,788,119 Certificates held by the custodian as at 15 March 2025.

⁹ U.S.\$ 2,000,000,000 issued, with U.S.\$ 2,000,000,000 of Certificates held by the custodian as at 15 March 2025.

ALPHABETA ACCESS PRODUCTS LTD

Series 27 EUR€1,000,000,000 Certificates linked to the Shares of MAN Custom Hedging II Limited under the Certificates Programme	0 ¹⁰
Series 29 U.S.\$ 2,000,000,000 Certificates linked to the Shares of MAN Custom Hedging II Limited under the Certificates Programme	0 ¹¹
Series 30 U.S.\$ 2,000,000,000 Certificates linked to the Shares of AHL Evolution Restricted Limited under the Certificates Programme	73,792,445 ¹²
Repack Series 2 2023-2 75,000,000 GBP Morgan Stanley QSP Basket 7 Linked Securities	16,881,321 ¹³
Repack Series 3 2023-3 EUR 250,000,000 Floating Rate Securities	0
Series 31 U.S.\$1,000,000,000 Certificates linked to the Class C Shares of AHL Conduit (Cayman) Limited	31,584,456 ¹⁴
Series 32 €1,000,000,000 Certificates linked to the Class B Shares of AHL Conduit (Cayman) Limited	24,238,678 ¹⁵
Series 33 €1,000,000,000 Certificates linked to the shares of AIF AlphaTerra Global Limited	210,602,119 ¹⁶
Series 2024-4 EUR 250,000,000 Floating Rate Securities	107,748,666 ¹⁷
Series 2024-5 EUR 250,000,000 Floating Rate Securities	0 ¹⁸
Total capitalisation	1,285,894,940

There has been no material change in the capitalisation of the Issuer since the date of the information contained in the above table.

The Issuer has no other outstanding indebtedness as at the date hereof.

Financial statements

The Issuer prepares annual accounts which are audited. The most recent published audited accounts of the Issuer are in respect of the financial year ended 31 December 2024. The Issuer will not prepare interim accounts. The Principal Trust Agreement requires the Issuer to provide written confirmation to the Note Trustee, on an annual basis, that no Event of Default or other breach of the Principal Trust Agreement which is required to be brought to the Note Trustee's attention has occurred. The audited

¹⁰ €1,000,000,000 issued, with 1,000,000,000 Certificates held by the custodian as at 15 March 2025.

¹¹ U.S.\$ 2,000,000,000 issued, with U.S.\$ 2,000,000,000 Certificates held by the custodian as at 15 March 2025.

¹² GBP 1,000,000,000 issued, with 19,566,840 of Certificates held by the custodian as at 15 March 2025.

¹³ EUR 75,000,000 issued, with 62,208 of Certificates held by the custodian as at 15 March 2025.

¹⁴ USD 1,000,000,000 issued, with 9,621,978 of Certificates held by the custodian as at 15 March 2025.

¹⁵ EUR 1,000,000,000 issued, with 9,759,808 of Certificates held by the custodian as at 15 March 2025.

¹⁶ EUR 1,000,000,000 issued, with 8,080,924 of Certificates held by the custodian as at 15 March 2025.

¹⁷ EUR 250,000,000 issued, with 153,856 of Certificates held by the custodian as at 15 March 2025.

¹⁸ EUR 250,000,000 issued, with 250,000 of Certificates held by the custodian as at 15 March 2025.

ALPHABETA ACCESS PRODUCTS LTD

accounts of the Issuer for the financial years ended 31 December 2023 and 2024 are attached to the Base Prospectus as Annex II.

Auditors

The auditors of the Issuer are Grant Thornton Limited, Kensington Chambers, 46/50 Kensington Place, St. Helier, Jersey, JE1 1ET. The auditors are Chartered Accountants. The auditors are members of the Institute of Chartered Accountants in England and Wales.

TERMS AND CONDITIONS OF THE SECURITIES
Part 1: General Conditions

TERMS AND CONDITIONS OF THE SECURITIES

*The following are the terms and conditions of the Securities (the "**Terms and Conditions**"). The Terms and Conditions shall comprise the general terms and conditions set out in Part 1 which are applicable to all Securities (the "**General Conditions**") and the terms and conditions applicable to the particular type of Security being issued, as set out in Part 2 (the "**Product Conditions**").*

References to the Terms and Conditions shall mean the General Conditions and the Product Conditions applicable to the respective Securities.

*The provisions of the Terms and Conditions apply to the Securities as completed by the terms of the final terms to which they are attached (the "**Final Terms**").*

PART 1: GENERAL CONDITIONS

Terms in capitals which are not defined in these General Conditions shall have the meanings ascribed to them in the Product Conditions.

1 FORM, TITLE AND OWNERSHIP OF SECURITIES

1.1 The Securities

- (a) This series (the "**Series**") of securities (the "**Securities**" or "**Certificates**") issued by alphabeta access products ltd (the "**Issuer**") under the Programme for the Issuance of Exchange Traded Products (the "**Programme**") may comprise one or more tranches (each a "**Tranche**") of Securities.
- (b) In the Terms and Conditions:
 - (i) any reference to "Securities" is to the Securities of the Series and any reference to "Securityholders" is to the holders of such Securities; and in relation to the Series of Securities, the term "Securities" shall, unless the context otherwise requires, include any further Tranches of Securities issued pursuant to General Condition 10 and form a single series with such Series; and
 - (ii) any reference to "all (or any) securities issued under the Programme" includes the Securities and any reference to "any holder of securities issued under the Programme" includes the Securityholders.

1.2 Form

The Securities will be in dematerialised and uncertificated book-entry form with the Swedish CSD Rules. No physical global or definitive certificates will be issued in respect of the Securities.

"**Swedish CSD Rules**" means the Swedish legislation, regulations, rules and operating procedures applicable to and/or issued by the Swedish CSD (including, but not limited to, the Swedish Central Securities Depositories and Financial Instruments Accounts Act (Sw.: *lag (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument*)).

"**Swedish CSD**" means a duly authorised Swedish central securities depository (Sw.: *värdepapperscentral*) under the Swedish Central Securities Depositories and Financial Instruments Accounts Act (Sw.: *lag (1998:1479) om värdepapperscentraler och kontoföring av finansiella instrument*), which is expected to be Euroclear Sweden.

1.3 Title

In respect of the Securities, "**Securityholder**" means the person in whose name a Security is registered in the Swedish CSD Register and the reference to a person in whose name a Security is registered shall include also any person duly authorised to act as a nominee (Sw. *Förvaltare*) and so registered for the Security.

"**Swedish CSD Register**" means in respect of any Securities, the book entry register maintained by the Swedish CSD on behalf of the Issuer in respect of such Securities.

1.4 Ownership

Except as ordered by a court of competent jurisdiction or as required by law, the Securityholders shall be deemed to be and may be treated as its absolute owner for all purposes, whether or not

TERMS AND CONDITIONS OF THE SECURITIES
Part 1: General Conditions

it is overdue and regardless of any notice of ownership, trust or an interest in it and no person shall be liable for so treating the Securityholders. The Issuer shall be entitled to obtain information from the Swedish CSD Register in accordance with the Swedish CSD Rules.

2 TRANSFER OF SECURITIES

The interests in the Securities are transferable according to the applicable rules and regulations of the applicable Clearing System and may be transferred within the collective securities settlement procedure only.

3 STATUS OF THE SECURITIES

3.1 Status

The Securities constitute direct, unsecured and unsubordinated obligations of the Issuer which rank *pari passu* among themselves, and recourse in respect of which is limited as described in General Condition 3.2, General Condition 5.2 (d) and General Condition 7.3 (d).

3.2 Assets of the Issuer for the purpose of payments on the Securities and limited payment obligation

- (a) The Issuer will use the proceeds from the issue of the Securities to purchase Equity Securities pursuant to the Selection Criteria described under lit. (c) below the "**Acquired Assets**". The term "Acquired Assets" shall include (i) all residual cash that has not been invested in the purchase of Equity Securities and (ii) all proceeds of, income from and sums arising from the Acquired Assets. The Issuer may substitute constituents of the Acquired Assets with other Equity Securities provided that the new constituents meet the Selection Criteria.

"**Equity Securities**" are shares and other transferable securities equivalent to shares in companies, as well as any other type of transferable securities (as defined in Regulation (EU) 2017/1129 - the "**Prospectus Regulation**") giving the right to acquire any of the aforementioned securities as a consequence of their being converted or the rights conferred by them being exercised, provided that securities of the latter type are issued by the issuer of the underlying shares or by an entity belonging to the group of the said issuer.

- (b) The Issuer may select Equity Securities from the list of securities attached as Annex I to the Base Prospectus (the "**Equity Securities Universe**").

The Equity Securities Universe has been selected among other things on the basis of the following criteria:

- (i) the issuers of the Equity Securities stem from a large variety of industry sectors;
- (ii) the issuers of the Equity Securities are either resident or incorporated in a member state of the World Trade Organisation;
- (iii) the Equity Securities are listed on a Regulated Market; and
- (iv) the Equity Securities have a minimum market capitalisation of USD 100 Million (or equivalent in other currency).

A "**Regulated Market**" is a multilateral system operated and/or managed by a market operator, which brings together or facilitates the bringing together of multiple third-party buying and selling interests in financial instruments – in the system and in accordance with its non-discretionary rules – in a way that results in a contract, in respect of the financial

TERMS AND CONDITIONS OF THE SECURITIES
Part 1: General Conditions

instruments admitted to trading under its rules and/or systems, and which is authorised and functions regularly and in accordance with Title III of Directive 2014/65/EU, as amended (the Markets in Financial Instruments Directive II – MiFID II) or under similar regulation in a non EU country.

- (c) When selecting Equity Securities from the Equity Securities Universe for the Series the Issuer shall take into consideration the following criteria (the "**Selection Criteria**"):
 - (i) sufficient liquidity so that the Issuer can expect to be able to dispose of the Equity Securities to meet any payment obligations under the Securities; and
 - (ii) the maximum exposure to a single issuer of Equity Securities shall not exceed 5% of the Acquired Assets.
- (d) In addition, the Issuer will enter into a swap agreement with Morgan Stanley & Co. International plc as "**Swap Counterparty**" (the "**Swap Agreement**").
- (e) The entirety of all Acquired Assets (which term shall, for the purpose of this definition, include all assets acquired with the proceeds from all securities issued under the Programme), the Swap Agreement and all residual cash as well as all proceeds of, income from and sums arising from all Acquired Assets and the Swap Agreement are referred to as the "**Programme Assets**".
- (f) The Programme Assets have characteristics whereby, taken together, they demonstrate a capacity to produce funds to service the Issuer's obligations to make payments due and payable under all securities issued under the Programme. However, the Securities will not be secured and will rely for their payment on the Programme Assets.
- (g) Prior to the occurrence of an Event of Default (as defined in General Condition 5.1) all present and future claims of the Securityholders will have their recourse limited to the PAP Liquidation Amount distributed in accordance with the Order of Priority (as defined in General Condition 7.3 (c)).

Where

"**PAP Liquidation Amount**" means an amount equal to the net proceeds that result from the liquidation of the Programme Asset Portion.

"**Programme Asset Portion**" means a portion of the Programme Assets with a market value to be calculated as follows:

The Market Value of the outstanding Securities divided by the aggregate Market Value of all outstanding securities issued under the Programme (whereby Custodian Securities shall be disregarded) multiplied by the Market Value of the Programme Assets.

"**Custodian Securities**" are all outstanding securities issued under the Programme repurchased by the Issuer from time to time and held by the Securities Custodian on behalf of the Issuer.

"**Market Value**" means

- (i) with respect to Programme Assets

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- (A) in relation to an Equity Security the lesser of (1) the price quoted on the relevant Regulated Market and (2) the bid price which the Dealer is able to realise in the relevant market;
 - (B) in relation to any residual cash, the nominal value of the cash adjusted by the relevant interest rate;
 - (C) in relation to the swap, the replacement value of the Swap Agreement (i.e. the amount which the Issuer would pay and receive if the Issuer replaced the Swap Counterparty); and
- (ii) with respect to any securities issued under the Programme, the replacement value of such securities (i.e. the amount the Issuer would pay to a counterparty which assumes all obligations under the relevant series of securities issued under the Programme). For the avoidance of doubt, any changes to the credit profile of the Issuer after the issue date of the relevant series of securities issued under the Programme will not be considered.

If the PAP Liquidation Amount distributed in accordance with the Order of Priority (as defined in General Condition 7.3 (c)) is not sufficient for the Issuer to make all payments due in respect of all Securities, no other assets of the Issuer will be available for payment of any shortfall arising therefrom. Any such shortfall shall be borne pro rata by the Securityholders.

- (h) After the occurrence of an Event of Default all present and future claims of any holder of securities issued under the Programme will have their recourse limited to the entirety of the Programme Assets. If the net proceeds of the liquidation of the Programme Assets distributed in accordance with the Event of Default Order of Priority (as defined in General Condition 5.2 (c)) are not sufficient for the Issuer to make all payments due in respect of all securities issued under the Programme, no other assets of the Issuer will be available for payment of any shortfall arising therefrom. Any such shortfall shall be borne pro rata by the holders of the securities issued under the Programme.

4 PAYMENTS

- 4.1 All payments on the Securities shall be made by the Swedish Paying Agent on the Issuer's behalf for further payment to the Clearing System or to its order for credit to the relevant account holders of the Clearing System. All payments so made shall discharge the liability of the Issuer under the relevant Securities to the extent of sums so paid.
- 4.2 All taxes, charges and/or expenses incurred in connection with the payment of any amount payable under the Terms and Conditions shall be borne and paid by the relevant Securityholder. The Issuer and the Swedish Paying Agent, as the case may be, are entitled, but not obliged, to withhold or deduct from any amount payable to the Securityholder such amount required for the purpose of settlement of taxes, charges, expenses, deductions or other payments. Each Securityholder shall reimburse the Issuer or the Swedish Paying Agent, as the case may be, any losses, costs or other debts incurred in connection with these taxes, charges, expenses, deductions or other payments related to the Securities of the relevant Securityholder.
- 4.3 Payments by the Issuer and the Swedish Paying Agent will be subject in all cases to all applicable fiscal and other laws, regulations and practices in force at the relevant time (including, without limitation, any relevant exchange control laws or regulations) and none of the Issuer or any Swedish Paying Agent shall incur any liability whatsoever if it is unable to effect the transactions contemplated, after using all reasonable efforts, as a result of any such laws, regulations and practices.

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- 4.4 Those who, according to (a) by assignment, (b) by pledge, (c) pursuant to the provisions of the Swedish Children and Parents Code (*Föräldrabalken (1949:381)*), (d) by way of will or deed of gift, or (e) otherwise have acquired a right to receive payments in respect of a Security, shall register their entitlement to receive payment in accordance with the Financial Instruments Accounts Act (*Iagen (1998:1479) om kontoföring av finansiella instrument*).
- 4.5 Under "FATCA" (as defined below) the Issuer may require each Securityholder to provide certifications and identifying information about itself and certain of its owners. The Issuer may force the sale in any reasonable manner of a Security held by a Securityholder that fails to provide the requested information. The amount received for a Security could be less than its then fair market value and the Issuer shall have no liability for any shortfall. Further, the Issuer will not pay any additional amounts with respect to withholding made on account of FATCA. "FATCA" means Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986, any final current or future regulations or official interpretations thereof, any agreement entered into pursuant thereto, or any U.S. or non-U.S. fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such Sections of the Code.
- 4.6 Where a Security (a "**Section 871(m) Security**") is subject to withholding under Section 871(m), the Issuer generally expects that it will be subject to an additional 30% withholding tax on the income it earns on the assets that the Issuer uses to hedge its exposure under the Section 871(m) Security. Unless indicated otherwise in the Final Terms, the Issuer will enter into hedges where the hedge counterparty will absorb the cost of such withholding so the net amount the Issuer receives on the hedge will not be reduced by such withholding.
- If indicated in the Final Terms, the Issuer reserves the right to enter into hedges where it, the Issuer, rather than the hedge counterparty, bears the cost of such withholding. To offset the potential cost of such withholding, the Issuer will assess an additional 30% charge against gross amounts of dividend equivalent payments made on such Section 871(m) Security. This 30% charge is referred to herein as "**Double Withholding**" and will be in addition to the 30% withholding tax imposed under Section 871(m) itself. The amount of income that will be withheld under section 871(m) will be computed without regard to any double withholding. Further, Double Withholding will be computed as 30% of the dividend equivalent payments made on a Section 871(m) Security without any attempt to determine the specific amount that was withheld on the Issuer's assets attributable to the hedging of any particular Section 871(m) Security. Therefore, the total amount that is effectively withheld will be 60% of any dividend equivalents payments.
- 4.7 Unless otherwise indicated therein, the indication in the Final Terms regarding whether the Securities are subject to Section 871(m) will not take account of other transactions the Securityholder has entered into in connection with its acquisition of its Security.
- 4.8 Without limiting the generality of any other portion of the Terms and Conditions of the Securities, the Issuer shall not pay any additional amounts to any Securityholder in respect of withholding taxes arising with respect to FATCA, Section 871(m), or Double Withholding.

5 EVENTS OF DEFAULT IN RELATION TO THE ISSUER AND/OR ANY SECURITIES ISSUED UNDER THE PROGRAMME

5.1 Mandatory Termination

All securities issued under the Programme shall be terminated automatically ("**Mandatory Termination**") and be redeemed at the Early Redemption Amount (as defined below) following the occurrence of any of the following events (each an "**Event of Default**"):

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(a) Non-payment

The Issuer fails to pay any amount due in respect of any securities issued under the Programme within 30 Business Days of the due date for payment thereof; or

(b) Breach of Obligations

The Issuer, except for reason of insolvency, defaults in the performance or observance of any of its other obligations under or in respect of any securities issued under the Programme and such default remains unremedied for 60 Business Days after written notice thereof, addressed to the Issuer by holders of the securities issued under the Programme has been delivered to the Issuer; or

(c) Insolvency

- (i) The Issuer becomes insolvent or is unable to pay its debts as they fall due,
- (ii) an administrator or liquidator of the Issuer for the whole or a substantial part of the undertaking, assets and revenues of the Issuer is appointed (otherwise than for the purposes of or pursuant to an amalgamation, reorganisation or restructuring whilst solvent),
- (iii) the Issuer takes any action for a composition with or for the benefit of its creditors generally, or
- (iv) an order is made or an effective resolution is passed for the winding up, liquidation or dissolution of the Issuer (otherwise than for the purposes of or pursuant to an amalgamation, reorganisation or restructuring whilst solvent); or

(d) Extraordinary Termination Event

An Extraordinary Termination Event (as defined in General Condition 7.1) in respect of any securities issued under the Programme occurs and the Issuer declares such Extraordinary Termination Event to be an Event of Default.

5.2 Realisation Process if an Event of Default occurs

(a) Early Redemption Amount

Following a Mandatory Termination the amount payable per security issued under the Programme to the holders of such securities after application of the Event of Default Order of Priority (as defined below) will be the proceeds derived from the Event of Default Realisation Process (as defined below), divided by the number of outstanding securities issued under the Programme, but excluding the securities issued under the Programme held by the Securities Custodian (the "**Early Redemption Amount**"). The Early Redemption Amount will be payable not later than the tenth Business Day immediately following the determination of the Early Redemption Amount.

(b) Event of Default Realisation Process

Following the occurrence of a Mandatory Termination the Issuer shall:

- (i) without undue delay give notice to the Note Trustee and the Securityholders in accordance with General Condition 11 of such occurrence; and

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- (ii) within three months of publication of such notice liquidate the Programme Assets
(the "**Event of Default Realisation Process**").

(c) Event of Default Order of Priority

Any proceeds derived from the Event of Default Realisation Process shall be applied in the following order of priority (the "**Event of Default Order of Priority**"):

- (i) first, to pay the fees, costs, charges, expenses and liabilities incurred by the Note Trustee in carrying out its functions in relation to the securities issued under the Programme;
- (ii) second, to pay the fees, costs, charges, expenses and liabilities incurred by the Agents in carrying out their functions in relation to the securities issued under the Programme;
- (iii) third, to pay all claims of the Swap Counterparty in relation to the securities issued under the Programme; and
- (iv) fourth, to pay pro rata the Early Redemption Amount to the holders of outstanding securities issued under the Programme.

(d) Limited recourse

- (i) Following the Event of Default Realisation Process the obligations of the Issuer in respect of any security issued under the Programme will be limited to such net proceeds as applied in the Event of Default Order of Priority. No other assets of the Issuer will be available for any further payments in respect of the securities issued under the Programme. The right to receive any further payments in respect of any securities issued under the Programme shall be extinguished.
- (ii) Following the extinguishment of the claims of the Securityholders against the Issuer, none of the Note Trustee or any Securityholder or any other party to any applicable Supplemental Trust Agreement or any person acting on behalf of any of them may at any time take any further action(s) to recover any sum or may not institute or join with any other person in instituting or joining insolvency, administration, bankruptcy, winding-up, examinership or any other similar proceedings (whether court proceedings or otherwise) in relation to the Issuer or any of its assets.
- (iii) No shareholder, officer, director, employee or manager of the Issuer or of the Swap Counterparty or the Note Trustee or its affiliates shall incur any personal liability as a result of the performance or non-performance by the Issuer of its obligations under the Securities and Securityholders shall not have recourse against such persons.

(e) Payment after a default

At any time after an Event of Default has occurred the Note Trustee may:

- (i) by notice in writing to the Issuer and the Swedish Paying Agent, require the Swedish Paying Agent, until notified by the Note Trustee to the contrary, so far as permitted by applicable law:
 - (A) to act as agent of the Note Trustee under the Principal Trust Agreement on the terms of the Issuing and Paying Agency Agreement (with consequential

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amendments as necessary), and except that the Note Trustee's liability for the indemnification, remuneration and expenses of the Swedish Paying Agent shall be limited to the amounts for the time being held by the Note Trustee in respect of the Securities on the terms of the Principal Trust Agreement or any applicable Supplemental Trust Agreement and which are available to discharge such liability and

- (B) thereafter to hold all moneys, documents and records held by them in respect of Securities to the order of the Note Trustee; or
- (ii) by notice in writing to the Issuer require it to make all subsequent payments in respect of the Securities to or to the order of the Note Trustee and not to the Swedish Paying Agent and with effect from the issue of any such notice to the Issuer.

No payment may be made to the Securityholders on the Maturity Date until any amount due and payable to the Note Trustee and/or the Agents has been paid in full.

The Principal Trust Agreement and any applicable Supplemental Trust Agreement, if applicable, contain provisions for the indemnification of the Note Trustee and for its relief from responsibility, including provisions relieving it from taking action unless indemnified and/or secured and/or prefunded to its satisfaction.

6 EXTRAORDINARY TERMINATION FOLLOWING THE TERMINATION OF THE COOPERATION AGREEMENT

All securities issued under the Programme will be terminated by the Issuer by giving one (1) month's notice and redeemed at the Early Redemption Amount (as defined above in General Condition 5.2) in the event that the Business Partner submits a termination notice in relation to a cooperation agreement between the Business Partner, the Issuer and Morgan Stanley & Co. International plc (the "**Cooperation Agreement**").

For the avoidance of doubt, the Early Redemption Amount shall be determined in the same way the Early Redemption Amount is determined following an Event of Default and the term "Mandatory Termination" shall be deemed to be the termination of the Securities by the Issuer upon receipt of the notice of termination of the Cooperation Agreement by the Business Partner.

Where:

"**Business Partner**" means Avanza Bank AB, Regeringsgatan 103, 111 39 Stockholm, Sweden.

7 EXTRAORDINARY TERMINATION IN RELATION TO THE SERIES OF SECURITIES

7.1 Extraordinary Termination Events

If any of the following events (each an "**Extraordinary Termination Event**") occurs the Issuer may terminate the Securities in whole (but not in part) and redeem the Securities at the Early Termination Amount (as defined below):

- (a) The Swap Counterparty, the Calculation Agent, the Dealer, the Swedish Paying Agent, the Note Trustee, the Acquired Assets Custodian or the Securities Custodian defaults, provided that the Issuer is not responsible for the occurrence of such event; or

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- (b) The Swap Counterparty terminates the Swap Agreement (as defined in General Condition 3.2(d)), the Dealer terminates the Dealer Agreement, the Securities Custodian terminates the Securities Custody Agreement, the Note Trustee terminates the Principal Trust Agreement or any applicable Supplemental Trust Agreement, the Acquired Assets Custodian terminates the Acquired Assets Custody Agreement and/or the Swedish Paying Agent terminates the Issuing and Paying Agency Agreement and the Issuer is not in a position to appoint an alternative provider prior to the effective date of the relevant termination, provided that the Issuer is not responsible for the occurrence of such event; or
- (c) The Swap Agreement becomes subject to withholding taxes, which the Issuer did not anticipate (and could not reasonably anticipate) at the Issue Date of the Securities
- (d) An event described in Product Condition 5, or an EMU Event (as defined in Product Condition 6) occurs which in the reasonable discretion of the Calculation Agent cannot be addressed through an adjustment; or
- (e) The Issuer determines, in its reasonable discretion, that:
 - (i) an Illegality Event has occurred. An Illegality Event means that, at any time on or after the First Trading Date the performance of the Issuer's obligations under the Terms and Conditions will be unlawful in whole or in part as a result of compliance in good faith by the Issuer with any applicable present or future law, rule, regulation, judgment, order or directive of any governmental, administrative, legislative or judicial authority or power ("**Applicable Law**"); or
 - (ii) a Regulatory Event has occurred. A "**Regulatory Event**" means that, at any time on or after the First Trading Date, as a result of:
 - (A) an implementation or adoption of, or change in, Applicable Law, regulation, interpretation, action or response of a regulatory authority;
 - (B) the promulgation of, or any interpretation by any court, tribunal, government or regulatory authority with competent jurisdiction (a "**Relevant Authority**") of, any relevant law or regulation (including any action taken by a taxing authority); or
 - (C) the public or private statement or action by, or response of, any Relevant Authority or any official or representative of any Relevant Authority acting in an official capacity,there is a reasonable likelihood of it becoming:
 - (1) unlawful, impossible or impracticable, for the Issuer to maintain the Securities and/or to perform its obligations under the Securities; and/or
 - (2) necessary for the Issuer to obtain a licence, authorisation or other approval for the continuation or maintenance of the business relating to or supporting the Securities or their hedging activities in relation to such Securities; or
- (f) There are circumstances that make it impossible or unreasonable for the Issuer:
 - (i) to convert the Underlying Currency into the Settlement Currency by means of regular and legal transactions on the foreign exchange market; or

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- (ii) to transfer deposits held in the Underlying Currency from a specific jurisdiction into another; or
- (iii) there are other circumstances that have a comparable negative effect on the convertibility of the Underlying Currency into the Settlement Currency.

7.2 Declaration of an Event of Default

Prior to the commencement of the Realisation Process (as defined below) the Issuer may declare any Extraordinary Termination Event to be an Event of Default.

7.3 Realisation Process if an Extraordinary Termination Event occurs

(a) Early Termination Amount

Following a termination by the Issuer due to an Extraordinary Termination Event, the amount payable per Security to the Securityholders after application of the Order of Priority (as defined below) will be the proceeds derived from the Realisation Process divided by the number of outstanding Securities, but excluding the Securities held by the Securities Custodian (the "**Early Termination Amount**"). The Early Termination Amount will be payable not later than the tenth Business Day immediately following the determination of the Early Termination Amount.

(b) Realisation Process

If, following the occurrence of an Extraordinary Termination Event that has not been declared an Event of Default by the Issuer, the Issuer in its reasonable discretion decides to terminate the Securities the Issuer shall:

- (i) give without undue delay notice to the Note Trustee and the Securityholders in accordance with General Condition 11 of such occurrence and its decision to terminate the Securities;
- (ii) within 30 Business Days of publication of such notice realise the Programme Asset Portion (as defined in General Condition 3 (g)) by way of:
 - (A) closing out a portion of the Swap Agreement (as defined in General Condition 3.2(d)); and
 - (B) selling Acquired Assets (as defined in General Condition 3 (a)) to the Dealer or, if the Dealer is not able to facilitate such sale, the Issuer will determine another financial institution

(the "**Realisation Process**").

(c) Order of Priority

Any proceeds derived from the Realisation Process shall be applied in the following order of priority (the "**Order of Priority**"):

- (i) first, to pay the fees, costs, charges, expenses and liabilities incurred by the Note Trustee in carrying out its functions in relation to the Securities;

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- (ii) second, to pay the fees, costs, charges, expenses and liabilities incurred by the Agents and the Corporate Administrator in carrying out their functions in relation to the Securities;
 - (iii) third, to pay all claims of the Swap Counterparty in relation to the Securities; and
 - (iv) fourth, to pay pro rata the Early Termination Amount to the Securityholders.
- (d) Limited recourse
- (i) Following the Realisation Process the obligations of the Issuer in respect of the Securities will be limited to such net proceeds as applied in the Order of Priority. No other assets of the Issuer will be available for any further payments in respect of the Securities. The right to receive any further payments in respect of any Securities shall be extinguished. Failure to make any such payment in respect of any shortfall shall in no circumstances constitute an Event of Default.
 - (ii) Following the extinguishment of the claims mentioned in (d) (i) above of the Securityholders against the Issuer, none of the Note Trustee or any Securityholder or any other party to any applicable Supplemental Trust Agreement or any person acting on behalf of any of them may at any time take any further action(s) to recover any sum or may not institute or join with any other person in instituting or joining insolvency, administration, bankruptcy, winding-up, examinership or any other similar proceedings in relation to the Issuer or any of its assets.
 - (iii) No shareholder, officer, director, employee or manager of the Issuer or of the Swap Counterparty or its affiliates shall incur any personal liability as a result of the performance or non-performance by the Issuer of its obligations under the Securities and none of the Note Trustee or any Securityholder or any other party to any applicable Supplemental Trust Agreement or any person acting on behalf of any of them shall have recourse against such persons.

8 PRESCRIPTION

The period of presentation as established in § 801 section 1 sentence 1 of the German Civil Code (BGB) is reduced to ten years.

9 AGENTS

9.1 Appointment of Agents

The Issuer has appointed the following agents (the "**Agents**"):

Morgan Stanley & Co. International plc (the "**Calculation Agent**") under a calculation agency agreement (the "**Calculation Agency Agreement**");

The Bank of New York Mellon, London Branch (the "**Securities Custodian**") under a custody agreement between the Issuer and the Securities Custodian (the "**Securities Custody Agreement**");

The Bank of New York Mellon, London Branch (the "**Acquired Assets Custodian**") which will hold the Acquired Assets on behalf of the Issuer under a custody agreement between the Issuer and the Acquired Assets Custodian (the "**Acquired Assets Custody Agreement**");

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Skandinaviska Enskilda Banken AB (publ) (the "**Swedish Paying Agent**") under an issuing and paying agency agreement between the Issuer, the Swedish Paying Agent and the Note Trustee (the "**Issuing and Paying Agency Agreement**");

Gen II Corporate Services (Jersey) Limited (the "**Corporate Administrator**") under a corporate administration agreement with the Corporate Administrator (the "**Corporate Administration Agreement**").

9.2 Appointment of new agents

The Issuer reserves the right at any time to vary or terminate the appointment of any Agent and to appoint substitute or additional agents, provided that so long as the Securities are admitted to listing, trading and/or quotation by any listing authority, stock exchange and/or quotation system, there will be a paying agent with a specified office in such place as may be required by the rules of such listing agent, stock exchange and/or quotation system. If a substitute or an additional agent is appointed the terms defined in General Condition 9.1 in relation to a function shall be deemed to also apply to the respective newly appointed substitute or additional agent.

9.3 Role of Agents

- (a) Each Agent acts solely as agent of the Issuer or after an Event of Default as an agent of the Note Trustee and does not assume any obligation or duty to, or any relationship of agency or trust for or with, the Securityholders. All calculation and determination functions required of any Agent under the Terms and Conditions may be delegated to any such person as the Agent in its reasonable discretion, may decide.
- (b) None of the Issuer or any Agent shall have any responsibility for any errors or omissions in the calculation and dissemination of any variables used in any calculation made pursuant to the Terms and Conditions or in the determination of any cash amounts arising from such errors or omissions.

9.4 No liability

All notifications, opinions, determinations, certificates, calculations, quotations and decisions given, expressed, made or obtained for the purposes of the Securities by an Agent or the Issuer shall (in the absence of manifest error or wilful misconduct) be binding on the Issuer and the Securityholders and no liability to the Securityholders and/or the Note Trustee shall attach to the Agent or the Issuer in connection with the exercise or non-exercise by any of them of their powers, duties and discretions for such purposes.

10 FURTHER ISSUES

The Issuer may from time to time without the consent of the Securityholders create and issue further securities so as to form a single series with the Securities of this Series, but upon such terms as to issue price and otherwise as the Issuer may determine in its reasonable discretion.

11 NOTICES

All notices to the Securityholders

- (a) shall be published on the following website: <https://etp.morganstanley.com/SE/EN/alphabeta-trackers> (or any successor website) and shall become effective upon such publication; and/or

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- (b) shall be published on the website of the exchange where the Securities are listed if the rules of such exchange so require; and/or
- (c) may be delivered to the applicable Clearing System(s) for communication by the Clearing System(s) to the Securityholders; and

shall become effective upon such publication/communication.

Additional publication requirements under mandatory provisions of law or under the rules or regulations of any relevant stock exchange shall remain unaffected.

12 SUBSTITUTION

- 12.1 The Issuer is entitled at any time, without the consent of the Securityholders, to substitute another company as issuer (the "**Substitute**") with respect to all obligations under or in connection with the Securities, if
- (a) the Substitute assumes all obligations of the Issuer under or in connection with the Securities,
 - (b) the Substitute has obtained all necessary authorisations, if any, by the competent authorities, under which the Substitute may perform all obligations arising under or in connection with the Securities and transfer payments to the Swedish Paying Agent without withholding or deduction of any taxes, charges or expenses, and
 - (c) the Issuer unconditionally and irrevocably guarantees the obligations of the Substitute.
- 12.2 In case of such a substitution of the Issuer any reference in these Terms and Conditions to the Issuer shall forthwith be deemed to refer to the Substitute.
- 12.3 The substitution of the Issuer shall be final, binding and conclusive on the Securityholders and will be published to the Securityholders without undue delay in accordance with General Condition 11.

13 AMENDMENTS TO THE CONDITIONS BY RESOLUTION OF THE SECURITYHOLDERS

- 13.1 The Securityholders may, with the consent of the Issuer, agree by majority vote pursuant to the German Bond Act (*Gesetz über Schuldverschreibungen aus Gesamtemissionen* – "**SchVG**") to amendments to the Terms and Conditions and appoint a joint representative for all Securityholders for the preservation of their rights (§ 5 subparagraph (1) sentence 1 SchVG).
- 13.2 Resolutions of the Securityholders shall be passed by means of a voting not requiring a physical meeting (*Abstimmung ohne Versammlung*) in accordance with § 18 SchVG.

14 GOVERNING LAW, PLACE OF JURISDICTION AND SEVERABILITY

- 14.1 The Securities as well as all rights and obligations of the Issuer and the holders of the Securities shall be governed by and construed in accordance with the laws of the Federal Republic of Germany, except that the form and registration of the Securities shall be governed by and construed in accordance with the laws of the Kingdom of Sweden.

TERMS AND CONDITIONS OF THE SECURITIES

Part 1: General Conditions

- 14.2 The exclusive place of jurisdiction under or in connection with the Securities shall be Frankfurt am Main, Federal Republic of Germany, unless otherwise provided for by mandatory provisions of law.
- 14.3 If any of the provisions of the Terms and Conditions is or becomes invalid in whole or in part, the remaining provisions shall remain valid.
- 14.4 The Issuer agrees that the process by which any proceedings in the Federal Republic of Germany are begun may be served on it by being delivered to Morgan Stanley Bank AG, Grosse Gallusstrasse 18, 60312 Frankfurt am Main, Germany. If such person ceases to be effectively appointed to accept service of process on behalf of the Issuer, the Issuer shall appoint another person in the Federal Republic of Germany to accept service of process on its behalf.

TERMS AND CONDITIONS OF THE SECURITIES

Part 2: Product Conditions

Option A: Index Certificates

PART 2: PRODUCT CONDITIONS

OPTION A: INDEX CERTIFICATES

Terms in capitals which are not defined in these Product Conditions shall have the meanings ascribed to them in the General Conditions.

1 SECURITYHOLDER'S RIGHTS

- 1.1 Subject to an early termination, each Security entitles the Securityholder to receive the Cash Amount from the Issuer on the Maturity Date following the Initial Valuation Date or the relevant Subsequent Valuation Date, respectively, as set out in the provisions below.
- 1.2 The Initial Valuation Date and any Subsequent Valuation Date(s) will automatically be extended by five years unless there is a termination of the Securities (in whole but not in part) by the Issuer in accordance with Product Condition 1.4 below ("**Call**"). If the Securities are not terminated by the Issuer, any Subsequent Valuation Date shall then, for all purposes, be the Valuation Date.
- 1.3 The Securityholders are entitled to exercise the Securities on
- (a) the Initial Valuation Date; or
 - (b) any Subsequent Valuation Date(s)

in accordance with Product Condition 1.4 below ("**Securityholder's Exercise**").

- 1.4 A Securityholder's Exercise can only be declared up to (but excluding) the tenth Business Day before the Initial Valuation Date or any relevant Subsequent Valuation Date(s), respectively, and a Call can only be declared up to (but excluding) the tenth Business Day before the Initial Valuation Date or any relevant Subsequent Valuation Date(s), respectively (each such period a "**Notice Period**"). In the event of a Securityholder's Exercise, the Securityholder will have to inform the Issuer before expiry of the Notice Period of its intention to exercise its Securities. In the event of a Call, the Issuer will before expiry of the Notice Period notify the Securityholders in accordance with General Condition 11 of its intention to terminate the Securities. A Securityholder's Exercise or a Call shall become effective on the Initial Valuation Date or the relevant Subsequent Valuation Date, respectively.

2 CASH AMOUNT

The amount payable by the Issuer in respect of each Security on the Maturity Date (the "**Cash Amount**") shall be an amount determined by the Calculation Agent in accordance with the following formula, less Expenses (if any):

$$\text{Final Reference Price} / \text{Final Ratio}.$$

The Cash Amount shall not be less than zero. The Cash Amount shall be, where applicable, converted into the Settlement Currency at the Exchange Rate and rounded to the nearest two decimal places in the Settlement Currency, 0.005 being rounded downwards, if necessary.

Where:

"**Final Ratio**" means the Ratio on the Valuation Date;

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Part 2: Product Conditions

Option A: Index Certificates

"Final Reference Price" means the Reference Price at the Valuation Time on the Valuation Date, as determined by the Calculation Agent without regard to any subsequently published correction and specified in the Final Terms;

"Ratio" or **"R"** means initially on the First Trading Date the Ratio specified as **"Initial Ratio"** in the Table of Terms.

The Initial Ratio is equal to the Initial Reference Price divided by the Initial Cash Amount. The **"Initial Cash Amount"** is the amount specified in the Table of Terms and the **"Initial Reference Price"** is the Reference Price at the Valuation Time on the Strike Date, as specified in the Table of Terms. Where applicable, the Initial Reference Price will be converted into the Settlement Currency at the Exchange Rate.

Thereafter, the Ratio will be calculated by the Calculation Agent on each Calculation Date in accordance with the following formula:

$$R_t = \frac{RP_{t-1} - D_t}{\left[\left(\frac{RP_{t-1}}{R_{t-1}} \right) \times (1 - SF \times DCF_{t-1,t}) \right]}$$

Where:

"R_{t-1}" means the Ratio on the immediately preceding Calculation Date;

"RP_{t-1}" means the Reference Price at the Valuation Time on the immediately preceding Trading Day;

"SF" means a fee which is a percentage of the performance of the Index and which will accrue on a daily basis. Initially on the Strike Date this fee is the percentage specified as **"Initial Security Fee"** in the Table of Terms. Thereafter this fee may be increased or decreased, subject to a maximum percentage and minimum percentage specified in the Table of Terms as **"Maximum Security Fee"** and **"Minimum Security Fee"**;

"Strike Date" means the date specified in the Final Terms;

"DCF_{t,t-1}" means the day count fraction, being the number of calendar days from (but excluding) the immediately preceding Calculation Date to (and including) the current Calculation Date, divided by 360; and

"D_t" means, where applicable, the dividend(s) as further specified in the definition of Dividend Amount.

3 DEFINITIONS

"Acquired Assets Custodian" is the custodian specified in General Condition 9;

"Adjustment Payment" means, in respect of any Security, the payment (if any) determined by the Calculation Agent as is required in order to reduce or eliminate, to the extent reasonably practicable, any transfer of economic value to or from the Issuer as a result of the replacement of the Index by the Pre-nominated Alternative Index. The Calculation Agent may determine that the Adjustment Payment is zero;

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"Administrator/Benchmark Event" means, in respect of any Securities, a determination made by the Calculation Agent that any authorisation, registration, recognition, endorsement, equivalence decision, approval or inclusion in any official register in respect of the Benchmark or the administrator or sponsor of the Benchmark has not been, or will not be, obtained or has been, or will be, rejected, refused, suspended or withdrawn by the relevant competent authority or other relevant official body, in each case with the effect that any of the Issuer or the Calculation Agent is not, or will not be, permitted under any applicable law or regulation to use the Benchmark to perform its or their respective obligations in respect of the Securities;

"Administrator/Benchmark Event Date" means, in respect of any Securities and an Administrator/Benchmark Event, the date on which the authorisation, registration, recognition, endorsement, equivalence decision, approval or inclusion in any official register is:

- (a) required under any applicable law or regulation; or
- (b) rejected, refused, suspended or withdrawn, if the applicable law or regulation provides that the Benchmark is not permitted to be used under the Securities following rejection, refusal, suspension or withdrawal,

or, in each case, if such date occurs before the Issue Date, the Issue Date;

"Agents" are the agents specified in General Condition 9;

"Alternative Pre-nominated Index" means, in respect of a Benchmark, the first of the indices, benchmarks or other price sources specified in the Table of Terms as an **"Alternative Pre-nominated Index"** that is not subject to an Administrator/Benchmark Event or an Index Cancellation or an Index Modification;

"Benchmark" means the Index;

"Business Day" means any day, other than a Saturday or Sunday, that is neither a legal holiday nor a day on which banking institutions are authorised or required by law or regulation to close in London, Stockholm and Jersey;

"Calculation Agent" is the agent specified in General Condition 9;

"Calculation Date" means each day (other than Saturday and Sunday);

"Cash Amount" means an amount determined in accordance with Product Condition 2;

"Clearing Systems" means Euroclear Sweden, Euroclear, and Clearstream Luxembourg;

Where:

"Clearstream Luxembourg" means Clearstream Banking, société anonyme of 42 av. J.-F Kennedy, 1855 Luxembourg;

"Euroclear" means Euroclear Bank S.A./N.V. of 1 Boulevard du Roi Albert II, 1210 Brussels, Belgium;

"Euroclear Sweden" means Euroclear Sweden AB, Klarabergsviadukten 63, Box 191, SE 101 23, Stockholm, Sweden;

"Dealer" means Morgan Stanley & Co. International plc;

TERMS AND CONDITIONS OF THE SECURITIES

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Option A: Index Certificates

"Dealer Agreement" means a dealer agreement between the Issuer and the Dealer;

"Dividend Amount" means:

- (a) if the Table of Terms specifies **"Dividend Amount"** to be applicable, an amount equal to the aggregate of the cash dividends and/or other cash distributions (other than extraordinary dividends) in respect of each Index Component, which has an ex-dividend date occurring during the Dividend Period, and:
 - (i) if "Gross Dividend" is specified as "Applicable" in the Table of Terms, calculated without regard to any withholding tax or other tax deductions; or
 - (ii) if "Net Dividend" is specified as "Applicable" in the Table of Terms, the subtraction of a withholding rate which will be calculated using a withholding rate not less than the maximum withholding tax rate imposed by the jurisdiction of incorporation of the relevant component security included in the Index on foreign institutional investors who do not benefit from any double taxation treaties; or
 - (iii) if "Gross Dividend for Index Components incorporated in the U.S. and otherwise Net Dividend" is specified as "Applicable" in the Table of Terms, (1) for Index Components incorporated in the U.S., without regard to any withholding tax or other tax deductions, but subject to a deduction by the Issuer of a margin amount up to a maximum of 30%, and otherwise (2) as described in (a)(ii) above.

The above mentioned amounts will be determined by the Calculation Agent in its reasonable discretion and less any Expenses determined by the Issuer.

Where Double Withholding (as defined in General Condition 4.6) applies with respect to a Section 871(m) Security (also defined in General Condition 4.6), "Net Dividend" and "Gross Dividend for Index Components incorporated in the U.S. and otherwise "Net Dividend" will be determined taking account of Double Withholding.

If the currency of the Dividend Amount is different to the Underlying Currency, the Dividend Amount shall be converted into the Underlying Currency at the Exchange Rate as determined by the Calculation Agent.

- (b) if the Table of Terms specifies that "Dividend Amount" is not applicable, it shall be zero. A Dividend Amount which has been specified as "Not Applicable" can during the term of the Security and in the reasonable discretion of the Issuer pursuant to § 315 of the German Civil Code (BGB) be amended to "Applicable" with effect from such date as the Issuer shall determine and, as from the date so determined, any Dividend Amount shall be determined and/or calculated as described under (a) above. Any such determination by the Issuer shall be notified without undue delay to the Securityholders in accordance with General Condition 11.

Where:

"Dividend Period" means the period from (but excluding) the immediately preceding Calculation Date to (and including) the current Calculation Date;

For further information please write to Strukturierte-Produkte@MorganStanley.com.

"Exchange Rate" means where (a) the Underlying Currency is different to the Settlement Currency, or (b) the currency of the Dividend Amount is different to the Underlying Currency, the

TERMS AND CONDITIONS OF THE SECURITIES

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rate of exchange of the relevant currencies at the relevant time on such day and quoted on the Exchange Rate Price Source, as determined by the Calculation Agent.

Where:

"Exchange Rate Price Source" means, such screen page, price source or other source as determined by the Calculation Agent in its reasonable discretion to be appropriate at such time.

"Expenses" means all costs, charges, taxes, duties and/or expenses, including all applicable depository, transaction or exercise charges, stamp duties, stamp duty reserve tax, issue, registration, securities transfer and/or other taxes or duties, arising in connection with any payment due in respect of the Security;

"First Trading Date" means the date specified in the Final Terms;

"Index" means the index specified in the Table of Terms, subject to adjustments in accordance with Product Condition 5;

"Index Component" means in relation to (a) a share index, any securities or other financial instruments that comprise the Index and (b) a commodity index, any commodity and/or commodity futures that comprise the Index;

"Index Sponsor" means the corporation or other entity that (a) is responsible for setting and reviewing the rules and procedures and methods of calculation and adjustments (if any) relating to the Index and (b) announces (directly or through an agent) the level of the Index for each Trading Day;

"Initial Valuation Date" means the date specified in the Table of Terms (or, if such date is not a Trading Day, the next following Trading Day);

"Issue Date" means the date specified in the Final Terms;

"Issuer" means alphabeta access products ltd;

"Maturity Date" means the day falling not later than the tenth Business Day immediately following a Valuation Date;

"Note Trustee" means Gen II Trustee Services (Jersey) Limited;

"Principal Trust Agreement" means a principal trust agreement between the Issuer and the Note Trustee and **"Supplemental Trust Agreement"** means any applicable supplemental trust agreement relating thereto;

"Programme" means the issuance programme as defined in General Condition 1.1;

"Reference Price" means the level of the Index published by the Index Sponsor, subject to adjustments in accordance with Product Condition 5;

"Related Exchange" has the meaning given in Product Condition 4.2;

"Securities" or **"Certificates"** means the securities as defined in General Condition 1.1 and "Security" or "Certificate" means any of them;

"Securities Custodian" is the custodian specified in General Condition 9;

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"Securityholder" means the holder of any Security as defined in General Condition 1.3 and **"Securityholders"** means all of them;

"Settlement Currency" means the currency specified as such in the Final Terms;

"Subsequent Valuation Date(s)" means the day falling five years after the Initial Valuation Date or the prior Subsequent Valuation Date (or, if such date is not a Trading Day, the next following Trading Day);

"Swap Agreement" and **"Swap Counterparty"** have the meaning as specified in General Condition 3.2 (d);

"Swedish Paying Agent" is the agent specified in General Condition 9;

"Table of Terms" means the table specified as such in the Final Terms;

"Trading Day" means any day on which (a) the Index Sponsor is scheduled to publish the level of the Index and (b) the Related Exchange is scheduled to be open for trading for its regular trading session;

"Underlying Currency" means the currency specified in the Table of Terms;

"Valuation Date" means the Initial Valuation Date and any Subsequent Valuation Date(s), subject to adjustments in accordance with Product Condition 5; and

"Valuation Time" means the time on which the official closing level of the Index is published by the Index Sponsor, or such other time as the Issuer may determine in its reasonable discretion.

4 MARKET DISRUPTION

4.1 If a Valuation Date is a Disrupted Day the Valuation Date shall be the first succeeding Trading Day that is not a Disrupted Day, unless each of the eight Trading Days immediately following the Scheduled Valuation Date is a Disrupted Day. In that case:

- (a) that eighth Trading Day shall be deemed to be the Valuation Date, notwithstanding the fact that such day is a Disrupted Day, and
- (b) the Calculation Agent shall determine in its reasonable discretion the level of the Index on that eighth Trading Day. The Calculation Agent will determine this level in accordance with the formula for and method of calculating the Index last in effect prior to the occurrence of the first Disrupted Day. The Calculation Agent will use the Exchange traded or quoted price(s) as of the valuation time on that eighth Trading Day of each Index Component. If an event giving rise to a Disrupted Day has occurred in respect of a relevant Index Component on that eighth Trading Day, the Calculation Agent shall determine the value for the relevant security on that eighth Trading Day in its reasonable discretion.

4.2 For the purposes of Product Condition 4.1 above:

"Disrupted Day" means any Trading Day on which (a) the Index Sponsor fails to publish the level of the Index; (b) the Related Exchange fails to open for trading during its regular trading session; or (c) a Market Disruption Event has occurred;

"Early Closure" means the closure on any Trading Day of the relevant Exchange or any Related Exchange prior to the regular scheduled closing time unless such earlier closing time is announced by such Exchange or Related Exchange at least one hour prior to the earlier of (a)

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the actual closing time for the regular trading session on such Exchange or Related Exchange; and (b) the submission deadline for orders to be entered into the Exchange or Related Exchange system for execution;

"Exchange" means the principal stock exchange quotation system on which an Index Component is principally traded or any substitute exchange or quotation system;

"Exchange Disruption" means any event (other than an Early Closure) that disrupts or impairs the ability of market participants in general (a) to effect transactions in, or obtain market values for, any Index Component on any relevant Exchange relating to Index Components; or (b) to effect transactions in, or obtain market values for, futures or options contracts relating to the Index and/or Index Components on any relevant Related Exchange;

"Market Disruption Event" means the occurrence of:

- (a) a Trading Disruption;
- (b) an Exchange Disruption, which the Calculation Agent determines is material; or
- (c) an Early Closure.

If a Market Disruption Event occurs in respect of an Index Component, then the relevant percentage contribution of that security to the level of the Index shall be based on a comparison of (i) the portion of the level of the Index attributable to that Index Component and (ii) the overall level of the Index, in each case immediately before the Market Disruption Event occurred;

"Related Exchange" means each exchange or quotation system where trading has a material effect on the overall market for futures or options contracts relating to the Index and/or Index Components;

"Scheduled Valuation Date" means the original date that, but for a Disrupted Day, would have been a Valuation Date; and

"Trading Disruption" means any suspension of or limitation imposed on trading by the Exchange or Related Exchange and whether by reason of movements in price exceeding limits permitted by the Exchange or Related Exchange (a) relating to the Index and/or any Index Components; or (b) in futures or options contracts relating to the Index and/or any Index Component.

5 ADJUSTMENTS TO THE UNDERLYING AND TERMINATION OF THE SECURITIES FOR CERTAIN EVENTS

5.1 Successor Index:

If the Index is (a) not calculated and announced by the Index Sponsor, but is calculated and announced by a successor sponsor acceptable to the Calculation Agent in its reasonable discretion or (b) replaced by a successor index using, in the determination of the Calculation Agent in its reasonable discretion, the same or a substantially similar formula for and method of calculation as used in the calculation of the Index, then in each case that index (the **"Successor Index"**) will be deemed to be the Index.

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5.2 Index Adjustment Events:

(a) Index Cancellation

If on or prior to any Valuation Date, either (1) the Index Sponsor permanently cancels the Index and no Successor Index exists (an "**Index Cancellation**") or (2) the Table of Terms specify that the Benchmark Trigger Provisions are applicable and an Administrator/Benchmark Event occurs in respect of such Index, then:

- (i) If the Table of Terms specifies that the Benchmark Trigger Provisions are applicable and if an Alternative Pre-nominated Index has been specified in relation to such Index in the Final Terms, then:

- (A) the Calculation Agent shall attempt to determine an Adjustment Payment;

- (B) if the Calculation Agent determines an Adjustment Payment,

- (aa) it shall notify the Issuer of the Adjustment Payment and if the Adjustment Payment is an amount that the Securityholder would (but for Product Condition 5.2(a)(i)(B)(cc)(2)) be required to pay to the Issuer in respect of each Security, request the Issuer to notify the Calculation Agent whether it intends to terminate the Securities pursuant to Product Condition 5.3. If the Issuer does not intend to terminate the Securities pursuant to Product Condition 5.3 then the following provisions of this Product Condition 5.2 (a)(i) shall apply;

- (bb) the terms of the Securities shall be amended so that references to the Index are replaced by references to the Alternative Pre-nominated Index;

- (cc) the Terms and Conditions shall be adjusted to implement the Adjustment Payment as follows:

- (1) if the Adjustment Payment is an amount that the Issuer is required to pay in respect of each Security, the Calculation Agent shall adjust the Terms and Conditions to provide for the payment of the Adjustment Payment on the date when the Securities are settled in full; or

- (2) if the Adjustment Payment is an amount that the Securityholder would (but for this Product Condition 5.2(a)(i)(B)(cc)(2)) be required to pay to the Issuer in respect of each Security, the Calculation Agent shall adjust the Terms and Conditions to provide for the reduction of the amounts due by the Issuer until the aggregate amount of such reductions is equal to the Adjustment Payment, (subject, in the determination of the Calculation Agent, to any minimum settlement amount of the Securities which the Calculation Agent determines is required pursuant to any applicable law or regulation (including, without limitation, any tax law) and the rules of each listing authority, stock exchange and/or quotation system by which the Securities have then been admitted to listing, trading and/or quotation);

- (dd) the Calculation Agent shall make such other adjustments to the Terms and Conditions as it determines necessary or appropriate in order to

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account for the effect of the replacement of the Index with the Alternative Pre-nominated Index and/or to preserve as nearly as practicable the economic equivalence of the Securities before and after the replacement of the Index with the Alternative Pre-nominated Index; and

- (ee) the Calculation Agent shall notify the Issuer and the Securityholders of any replacement of the Index by the Alternative Pre-nominated Index, the Adjustment Payment and any other adjustments to the Terms and Conditions, giving summary details of the adjustment(s), provided that any failure to give such notice shall not affect the validity of the foregoing.

- (C) if the Calculation Agent is unable to determine an Adjustment Payment, then Product Condition 5.3 shall apply.

- (ii) If the Table of Terms do not specify that the Benchmark Trigger Provisions are applicable then Product Condition 5.3 shall apply;

(b) Index Modification and Index Disruption

If on or prior to any Valuation Date the Index Sponsor announces that it will make a material change in the formula for or the method of calculating the Index or in any other way materially modifies the Index (other than a modification prescribed in that formula or method to maintain the Index for certain events) (an "**Index Modification**"); or on any Valuation Date, the Index Sponsor fails to calculate and announce a level for the Index (an "**Index Disruption**") and together with an Index Modification and an Index Cancellation, each an "**Index Adjustment Event**"), then the Calculation Agent shall determine if such Index Adjustment Event has a material effect on the Securities and, if so, subject to Product Condition 5.3, shall calculate in its reasonable discretion the level of the Index using, in lieu of a published level for the Index, the level for the Index as at the relevant day as determined by the Calculation Agent in its reasonable discretion in accordance with the formula for and method of calculating the Index last in effect prior to that Index Modification or Index Disruption, but using only those securities that comprised the Index immediately prior to that Index Adjustment Event.

5.3 Termination for an Index Adjustment Event

- (a) If:
 - (i) an Index Cancellation occurs and the Table of Terms does not specify that the Benchmark Trigger Provisions are applicable;
 - (ii) an Index Cancellation or an Administrator/Benchmark Event Date occurs, and the Table of Terms specifies that the Benchmark Trigger Provisions are applicable but does not specify an Alternative Pre-nominated Index;
 - (iii) an Index Cancellation or an Administrator/Benchmark Event Date occurs, and the Table of Terms specifies that the Benchmark Trigger Provisions are applicable and specifies an Alternative Pre-nominated Index but the Calculation Agent is unable to determine the Adjustment Payment;
 - (iv) an Index Cancellation or an Administrator/Benchmark Event Date occurs, and the Table of Terms specifies that the Benchmark Trigger Provisions are applicable and specifies an Alternative Pre-nominated Index and the Calculation Agent determines

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that the Adjustment Payment would be an amount that the Securityholder would (but for Product Condition 5.2(a)(i)(B)(cc)(2)) be required to pay to the Issuer in respect of each Security; or

- (v) an Index Modification or an Index Disruption occurs and it (i) would be unlawful at any time under any applicable law or regulation or (ii) would contravene any applicable licensing requirements, in each case for the Calculation Agent to calculate the relevant Cash Amount in accordance with Product Condition 5.2 (b),

then the Issuer may, at any time thereafter and in its reasonable discretion, determine that the Securities shall be terminated in accordance with General Condition 7.

- (b) If the Issuer so determines that the Securities shall be terminated, then the Securities shall cease to be exercisable (or, in the case of any Securities which have been exercised, the entitlements of the respective exercising Securityholders to receive the interests or payment of the Cash Amount pursuant to such exercise shall cease) as of such later date and the Issuer will pay an amount in respect of each Security which the Calculation Agent, in its reasonable discretion, determines is an amount equal to the Early Cash Amount.

The Issuer's obligations under the relevant Securities shall be satisfied in full upon payment of such amount.

- (c) If the Issuer determines that the relevant Securities shall continue, the Calculation Agent may make such adjustment as the Calculation Agent, in its reasonable discretion, considers appropriate, if any, to any variable relevant to the exercise, settlement or payment terms of the relevant Securities and/or any other adjustment, which change or adjustment shall be effective on such date as the Calculation Agent shall determine. The Calculation Agent shall provide notice to the Securityholders of any such change or adjustment, giving summary details of the relevant change or adjustment, as soon as reasonably practicable provided that any failure to give such notice shall not affect the validity of any such change or adjustment.

- 5.4 Each and any of the Calculation Agent's determinations in accordance with this Product Condition 5 shall be notified without undue delay to the Securityholders in accordance with General Condition 11.

6 EUROPEAN ECONOMIC AND MONETARY UNION EVENT

6.1 Consequences of an EMU Event:

- (a) Following the occurrence of an EMU Event, the Issuer may, without the consent of the Securityholders and on giving notice in accordance with General Condition 11, make such adjustment to the Terms and Conditions (and determine the effective date of such adjustment) as the Issuer, in its reasonable discretion, determines appropriate to account for such EMU Event in relation to the Securities.
- (b) Following the occurrence of an EMU Event the Issuer shall be entitled to:
 - (i) make such conversions between amounts denominated in the national currency units (the "**National Currency Units**") of the member states of the European Union (the "**Member States**") that have adopted the single currency in accordance with the EC Treaty and the euro, and the euro and the National Currency Units, in each case, in accordance with the conversion rates and rounding rules established by the Council of the European Union pursuant to the EC Treaty as the Issuer in its reasonable discretion, considers appropriate;

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- (ii) make all payments in respect of the Securities solely in euro as though references in the Securities to the relevant National Currency Units were to euro; and
- (iii) make such adjustments as the Issuer, in its reasonable discretion considers necessary to the formula for any Cash Amount and any other amount as it determines, in its reasonable discretion, to be appropriate.

6.2 EMU Event:

"EMU Event" (European Economic and Monetary Union Event) means the occurrence of any of the following, as determined by the Calculation Agent:

- (a) the withdrawal from legal tender of any currency that, before the introduction of the euro, was lawful currency in one of the Member States;
- (b) any change in the currency of denomination of the Index into euro;
- (c) any change in the currency in which some or all Index Components are denominated into euro;
- (d) the disappearance or replacement of a relevant rate option or other price source for the national currency of any Member State, or the failure of the agreed sponsor (or successor sponsor) to publish or display a relevant rate, index, price, page or screen; or
- (e) the change by any organised market, exchange or clearance, payment or settlement system in the unit of account of its operating procedures to the euro.

"EC Treaty" means the Treaty establishing the European Community (signed in Rome on 25 March 1957), as amended by the Treaty on European Union (signed in Maastricht on 7 February 1992) and as amended by the Treaty of Amsterdam (signed in Amsterdam on 2 October 1997), as further amended from time to time; and

"European Economic and Monetary Union" means economic and monetary union pursuant to the EC Treaty.

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Part 2: Product Conditions

Option B: Share Certificates

PART 2: PRODUCT CONDITIONS

OPTION B: SHARE CERTIFICATES

Terms in capitals which are not defined in these Product Conditions shall have the meanings ascribed to them in the General Conditions.

1 SECURITYHOLDER'S RIGHTS

- 1.1 Subject to an early termination, each Security entitles the Securityholder to receive the Cash Amount from the Issuer on the Maturity Date following the Initial Valuation Date or the relevant Subsequent Valuation Date, respectively, as set out in the provisions below.
- 1.2 The Initial Valuation Date and any Subsequent Valuation Date(s) will automatically be extended by five years unless there is a termination of the Securities (in whole but not in part) by the Issuer in accordance with Product Condition 1.4 below ("**Call**"). If the Securities are not terminated by the Issuer, any Subsequent Valuation Date shall then, for all purposes, be the Valuation Date.
- 1.3 The Securityholders are entitled to exercise the Securities on
- (c) the Initial Valuation Date; or
 - (d) any Subsequent Valuation Date(s)

in accordance with Product Condition 1.4 below ("**Securityholder's Exercise**").

- 1.4 A Securityholder's Exercise can only be declared up to (but excluding) the tenth Business Day before the Initial Valuation Date or any relevant Subsequent Valuation Date(s), respectively, and a Call can only be declared up to (but excluding) the tenth Business Day before the Initial Valuation Date or any relevant Subsequent Valuation Date(s), respectively (each such period a "**Notice Period**"). In the event of a Securityholder's Exercise, the Securityholder will have to inform the Issuer before expiry of the Notice Period of its intention to exercise its Securities. In the event of a Call, the Issuer will before expiry of the Notice Period notify the Securityholders in accordance with General Condition 11 of its intention to terminate the Securities. A Securityholder's Exercise or a Call shall become effective on the Initial Valuation Date or the relevant Subsequent Valuation Date, respectively.

2 CASH AMOUNT

The amount payable by the Issuer in respect of each Security on the Maturity Date (the "**Cash Amount**") shall be an amount determined by the Calculation Agent in accordance with the following formula, less Expenses (if any):

$$\text{Final Reference Price} / \text{Final Ratio}.$$

The Cash Amount shall not be less than zero. The Cash Amount shall be, where applicable, converted into the Settlement Currency at the Exchange Rate and rounded to the nearest two decimal places in the Settlement Currency, 0.005 being rounded downwards, if necessary.

Where:

"**Final Ratio**" means the Ratio on the Valuation Date;

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"Final Reference Price" means the Reference Price at the Valuation Time on the Valuation Date, as determined by the Calculation Agent without regard to any subsequently published correction and specified in the Final Terms;

"Ratio" or **"R"** means initially on the First Trading Date the Ratio specified as **"Initial Ratio"** in the Table of Terms;

The Initial Ratio is equal to the Initial Reference Price divided by the Initial Cash Amount. The **"Initial Cash Amount"** is the amount specified in the Table of Terms and the **"Initial Reference Price"** is the Reference Price at the Valuation Time on the Strike Date, as specified in the Table of Terms. Where applicable, the Initial Reference Price will be converted into the Settlement Currency at the Exchange Rate.

Thereafter, the Ratio will be calculated by the Calculation Agent on each Calculation Date in accordance with the following formula:

$$R_t = \frac{RP_{t-1} - D_t}{\left[\left(\frac{RP_{t-1}}{R_{t-1}} \right) \times (1 - SF \times DCF_{t-1,t}) \right]}$$

Where:

"R_{t-1}" means the Ratio on the immediately preceding Calculation Date;

"RP_{t-1}" means the Reference Price at the Valuation Time on the immediately preceding Trading Day;

"SF" means a fee which is a percentage of the performance of the Share and which will accrue on a daily basis. Initially on the Strike Date this fee is the percentage specified as **"Initial Security Fee"** in the Table of Terms. Thereafter this fee may be increased or decreased, subject to a maximum percentage and minimum percentage specified in the Table of Terms as **"Maximum Security Fee"** and **"Minimum Security Fee"**;

"Strike Date" means the date specified in the Final Terms;

"DCF_{t,t-1}" means the day count fraction, being the number of calendar days from (but excluding) the immediately preceding Calculation Date to (and including) the current Calculation Date, divided by 360; and

"D_t" means, where applicable, the dividend(s) as further specified in the definition of Dividend Amount.

3 DEFINITIONS

"Acquired Assets Custodian" is the custodian specified in General Condition 9;

"Agents" are the agents specified in General Condition 9;

"Business Day" means any day, other than a Saturday or Sunday, that is neither a legal holiday nor a day on which banking institutions are authorised or required by law or regulation to close in London, Stockholm and Jersey;

"Calculation Agent" is the agent specified in General Condition 9;

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Part 2: Product Conditions

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"Calculation Date" means each day (other than Saturday and Sunday);

"Cash Amount" means an amount determined in accordance with Product Condition 2;

"Clearing Systems" means Euroclear Sweden, Euroclear, and Clearstream Luxembourg;

Where:

"Clearstream Luxembourg" means Clearstream Banking, société anonyme of 42 av. J.-F Kennedy, 1855 Luxembourg;

"Euroclear" means Euroclear Bank S.A./N.V. of 1 Boulevard du Roi Albert II, 1210 Brussels, Belgium;

"Euroclear Sweden" means Euroclear Sweden AB, Klarabergsviadukten 63, Box 191, SE 101 23, Stockholm, Sweden;

"Dealer" means Morgan Stanley & Co. International plc;

"Dealer Agreement" means a dealer agreement between the Issuer and the Dealer;

"Dividend Amount" means:

- (a) if the Table of Terms specifies "Dividend Amount" to be applicable, an amount equal to the cash dividends and/or other cash distributions in respect of the Share, which has an ex-dividend date occurring during the Dividend Period and:
 - (i) if "Gross Dividend" is specified as "Applicable" in the Table of Terms, calculated without regard to any withholding tax or other tax deductions; or
 - (ii) if "Net Dividend" is specified as "Applicable" in the Table of Terms, the subtraction of a withholding rate which will be calculated using a withholding rate not less than the maximum the withholding tax rate imposed by the jurisdiction of incorporation of the Share on foreign institutional investors who do not benefit from any double taxation treaties.

The above mentioned amounts will be determined by the Calculation Agent in its reasonable discretion and less any Expenses determined by the Issuer.

Where Double Withholding (as defined in General Condition 4.6) applies with respect to a Section 871(m) Security (also defined in General Condition 4.6), "Net Dividend" will be determined taking account of Double Withholding.

If the currency of the Dividend Amount is different to the Underlying Currency, the Dividend Amount shall be converted into the Underlying Currency at the Exchange Rate as determined by the Calculation Agent;

- (b) if the Table of Terms specifies that "Dividend Amount" is not applicable, it shall be zero. A Dividend Amount which has been specified as "Not Applicable" can during the term of the Security and in the reasonable discretion of the Issuer pursuant to § 315 of the German Civil Code (BGB) be amended to "Applicable" with effect from such date as the Issuer shall determine and, as from the date so determined, any Dividend Amount shall be determined and/or calculated as described under (a) above. Any such determination by the Issuer shall be notified without undue delay to the Securityholders in accordance with General Condition 11.

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Where:

"Dividend Period" means the period from (but excluding) the immediately preceding Calculation Date to (and including) the current Calculation Date.

"Exchange" means the exchange or quotation system specified as such in the Table of Terms or any substitute exchange or quotation system, and any successor to such Exchange or quotation system or any substitute exchange or quotation system to which trading in the Share has temporarily relocated, provided that the Calculation Agent has determined that there is comparable liquidity relative to the Share on such temporary substitute exchange or quotation system as on the original Exchange;

"Exchange Rate" means where (a) the Underlying Currency is different to the Settlement Currency, or (b) the currency of the Dividend Amount is different to the Underlying Currency, the rate of exchange of the relevant currencies at the relevant time on such day and quoted on the Exchange Rate Price Source, as determined by the Calculation Agent.

"Exchange Rate Price Source" means, such screen page, price source or other source as determined by the Calculation Agent in its reasonable discretion to be appropriate at such time;

"Expenses" means all costs, charges, taxes, duties and/or expenses, including all applicable depository, transaction or exercise charges, stamp duties, stamp duty reserve tax, issue, registration, securities transfer and/or other taxes or duties, arising in connection with any payment due in respect of the Security;

"First Trading Date" means the date specified in the Final Terms;

"Initial Valuation Date" means the date specified in the Table of Terms (or, if such date is not a Trading Day, the next following Trading Day);

"Issue Date" means the date specified in the Final Terms;

"Maturity Date" means the day falling not later than the tenth Business Day immediately following a Valuation Date;

"Note Trustee" means Gen II Trustee Services (Jersey) Limited;

"Principal Trust Agreement" means a principal trust agreement between the Issuer and the Note Trustee and **"Supplemental Trust Agreement"** means any applicable supplemental trust agreement relating thereto;

"Programme" means the issuance programme as defined in General Condition 1.1;

"Reference Price" means the price of the Share on the Exchange, subject to adjustments in accordance with Product Condition 5;

"Related Exchange" has the meaning given in Product Condition 4.2;

"Securities" or **"Certificates"** means the securities as defined in General Condition 1.1 and "Security" means any of them;

"Securities Custodian" is the custodian specified in General Condition 9;

"Securityholder" means the holder of any Security as defined in General Condition 1.3 and "Securityholders" means all of them;

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"Settlement Currency" means the currency specified as such in the Final Terms;

"Share" means the share specified as such in the Table of Terms, subject to adjustments in accordance with Product Condition 5;

"Share Issuer" means the entity that is the issuer of the Share specified as such in the Table of Terms;

"Subsequent Valuation Date(s)" means the day falling five years after the Initial Valuation Date or the prior Subsequent Valuation Date (or, if such date is not a Trading Day, the next following Trading Day);

"Swap Agreement" and **"Swap Counterparty"** have the meaning as specified in General Condition 3.2 (d);

"Swedish Paying Agent" is the agent specified in General Condition 9;

"Table of Terms" means the table specified as such in the Final Terms;

"Trading Day" means any day on which the Exchange or Related Exchange is scheduled to be open for trading for its regular trading session;

"Underlying Currency" means the currency specified in the Table of Terms;

"Valuation Date" means the Initial Valuation Date and any Subsequent Valuation Date(s), subject to adjustments in accordance with Product Condition 5; and

"Valuation Time" means the scheduled weekday closing time of the Exchange or Related Exchange or such other time as the Issuer may determine in its reasonable discretion.

4 MARKET DISRUPTION

4.1 If a Valuation Date is a Disrupted Day the Valuation Date shall be the first succeeding Trading Day that is not a Disrupted Day, unless each of the eight Trading Days immediately following the Scheduled Valuation Date is a Disrupted Day. In that case:

- (a) that eighth Trading Day shall be deemed to be the Valuation Date, notwithstanding the fact that such day is a Disrupted Day, and
- (b) the Calculation Agent shall determine in its reasonable discretion the value for the Share on that eighth Trading Day.

4.2 For the purposes of Product Condition 4.1 above:

"Disrupted Day" means any Trading Day on which (a) the Exchange or Related Exchange fails to open for trading during its regular trading session; or (b) a Market Disruption Event has occurred;

"Early Closure" means the closure on any Trading Day of the Exchange or any Related Exchange prior to the regular scheduled closing time unless such earlier closing time is announced by such Exchange or Related Exchange at least one hour prior to the earlier of (a) the actual closing time for the regular trading session on such Exchange or Related Exchange; and (b) the submission deadline for orders to be entered into the Exchange or Related Exchange system for execution;

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"Exchange Disruption" means any event (other than an Early Closure) that disrupts or impairs the ability of market participants in general (a) to effect transactions in, or obtain market values for, the Share on the Exchange; or (b) to effect transactions in, or obtain market values for, futures or options contracts relating to the Share on any Related Exchange;

"Market Disruption Event" means the occurrence of:

- (a) a Trading Disruption;
- (b) an Exchange Disruption, which the Calculation Agent determines is material; or
- (c) an Early Closure;

"Related Exchange" means each exchange or quotation system where trading has a material effect on the overall market for futures or options contracts relating to the Share;

"Scheduled Valuation Date" means the original date that, but for a Disrupted Day, would have been a Valuation Date; and

"Trading Disruption" means any suspension of or limitation imposed on trading by the Exchange or Related Exchange and whether by reason of movements in price exceeding limits permitted by the Exchange or Related Exchange (a) relating to the Share on the Exchange; or (b) in futures or options contracts relating to the Share.

5 ADJUSTMENTS TO THE UNDERLYING AND TERMINATION OF THE SECURITIES FOR CERTAIN EVENTS

5.1 Adjustments for Potential Share Adjustment Events:

Following the declaration by the Share Issuer of the terms of a Potential Share Adjustment Event, the Calculation Agent will determine whether such Potential Share Adjustment Event has a diluting or concentrative effect on the theoretical value of the Share and, if so, will:

- (a) make such adjustment as the Calculation Agent in its reasonable discretion considers appropriate to the formula or other provisions for determining the Cash Amount and/or the Reference Price, the number of Shares to which each Security relates, and to the Terms and Conditions to account for that diluting or concentrative effect; and
- (b) determine in its reasonable discretion, the effective date(s) of such adjustment(s).

5.2 Correction of Share Prices:

If any price published on the Exchange and which is used by the Calculation Agent for any calculation or determination (the **"Original Determination"**) under the Securities is subsequently corrected and the correction (the **"Corrected Value"**) is published by the Exchange, then the Calculation Agent will notify the Issuer of the Corrected Value as soon as reasonably practicable and shall determine the relevant value (the **"Replacement Determination"**) using the Corrected Value. If the result of the Replacement Determination is different from the result of the Original Determination, to the extent that it determines to be necessary and practicable, the Calculation Agent may adjust any relevant terms accordingly.

5.3 For the purposes of Product Condition 5.1 above:

"Potential Share Adjustment Event" means:

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- (a) a subdivision, consolidation or reclassification of the Share (unless resulting in a Merger Event), or a free distribution or dividend of Shares to existing holders by way of bonus, capitalisation or similar issue;
- (b) a distribution, issue or dividend to existing holders of the Share of:
 - (i) such Shares;
 - (ii) other share capital or securities granting the right to payment of dividends and/or the proceeds of liquidation of the Share Issuer equally or proportionately with such payments to holders of such a Share;
 - (iii) share capital or other securities of another issuer acquired or owned (directly or indirectly) by the Share Issuer as a result of a spin off or other similar transaction; or
 - (iv) any other type of securities, rights or warrants or other assets, in any case for payment (cash or other consideration) at less than the prevailing market price as determined by the Calculation Agent;
- (c) a dividend per Share, or portion thereof, to be characterised as an extraordinary dividend as determined by the Calculation Agent;
- (d) a call by the Share Issuer in respect of the Share that is not fully paid;
- (e) a repurchase by a Share Issuer or any of its subsidiaries of Shares, whether out of profits or capital and whether the consideration for such repurchase is cash, securities or otherwise;
- (f) in respect of a Share Issuer, an event that results in any shareholder rights being distributed or becoming separated from shares of common stock or other shares of the capital stock of the Share Issuer pursuant to a shareholder rights plan or arrangement directed against hostile takeovers that provides, upon the occurrence of certain events, for a distribution of preferred stock, warrants, debt instruments or stock rights at a price below their market value, as determined by the Calculation Agent, provided that any adjustment effected as a result of such an event shall be readjusted upon any redemption of such rights; or
- (g) any other event that may have a diluting or concentrative effect on the theoretical value of the Share.

5.4 Termination following a Share Adjustment Event:

- (a) Following the occurrence of a Share Adjustment Event, the Issuer may in its reasonable discretion determine that the Securities shall be terminated early in accordance with General Condition 7.
- (b) If the Issuer determines that the Securities shall not be terminated early, the Calculation Agent may in its reasonable discretion make adjustments to the formula and other provisions for determining the Cash Amount and/or the Reference Price and/or the number of Shares to which each Security relates and/or any other variable relevant to the settlement or payment terms of the Securities. Any such adjustment(s) shall be effective on the date determined by the Calculation Agent.

5.5 For the purposes of Product Condition 5.4 above:

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"Share Adjustment Event" means any of: Merger Event, Tender Offer, Nationalisation, Insolvency and Delisting;

"Delisting" means that the Exchange announces that pursuant to its rules, the Shares cease (or will cease) to be listed, traded or publicly quoted on the Exchange for any reason (other than a Merger Event or Tender Offer) and are not immediately listed, traded or quoted on another exchange or quotation system located in the same country as the Exchange (or, where the Exchange is within the European Union, in any Member State (as defined in Product Condition 6.1 (b) (i)));

"Insolvency" means that by reason of the voluntary or involuntary liquidation, bankruptcy, insolvency, dissolution or winding up of, or any analogous proceeding affecting, a Share Issuer, (a) all the Shares of that Share Issuer are required to be transferred to a trustee, liquidator or other similar official or (b) holders of the Shares of that Share Issuer become legally prohibited from transferring them;

"Nationalisation" means that all the Shares or (substantially) all the assets of a Share Issuer are nationalised, expropriated or are otherwise required to be transferred to any governmental agency, authority, entity or instrumentality thereof;

"Merger Date" means the closing date of a Merger Event or, where a closing date cannot be determined under the local law applicable to such Merger Event, such other date as determined by the Calculation Agent, in its reasonable discretion;

"Merger Event" means, any:

- (a) reclassification or change of the Share that results in a transfer of or an irrevocable commitment to transfer all of the Shares outstanding to another entity or person,
- (b) consolidation, amalgamation, merger or binding share exchange of the Share Issuer with or into another entity or person (other than a consolidation, amalgamation, merger or binding share exchange in which such Share Issuer is the continuing entity and which does not result in a reclassification or change of all such Shares outstanding),
- (c) takeover offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person to purchase or otherwise obtain 90 % of the outstanding Shares of the Share Issuer that results in a transfer of or an irrevocable commitment to transfer all such Shares (other than such Shares owned or controlled by such other entity or person), or
- (d) consolidation, amalgamation, merger or binding share exchange of the Share Issuer or its subsidiaries or its sub-funds with or into another entity in which the Share Issuer is the continuing entity and which does not result in a reclassification or change of all such Shares outstanding but results in the outstanding Shares (other than Shares owned or controlled by such other entity) immediately prior to such event collectively representing less than 50 % of the outstanding Shares immediately following such event;

"Tender Offer" means a takeover offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person that results in such entity or person purchasing, or otherwise obtaining or having the right to obtain, by conversion or other means, greater than 9 % and less than 90 % of the outstanding voting shares of the Share Issuer, as determined by the Calculation Agent, based upon the making of filings with governmental or self-regulatory agencies or such other information as the Calculation Agent deems relevant; and

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"Tender Offer Date" means, in respect of a Tender Offer, the date on which voting shares in the amount of the applicable percentage threshold are actually purchased or otherwise obtained, as determined by the Calculation Agent in its reasonable discretion.

- 5.6 Each and any of the Calculation Agent's determinations in accordance with this Product Condition 5 shall be notified without undue delay to the Securityholders in accordance with General Condition 11.

6 EUROPEAN ECONOMIC AND MONETARY UNION EVENT

6.1 Consequences of an EMU Event:

- (a) Following the occurrence of an EMU Event, the Issuer may, without the consent of the Securityholders and on giving notice in accordance with General Condition 11, make such adjustment to the Terms and Conditions (and determine the effective date of such adjustment) as the Issuer, in its reasonable discretion, determines appropriate to account for such EMU Event in relation to the Securities.
- (b) Following the occurrence of an EMU Event, the Issuer shall be entitled to:
 - (i) make such conversions between amounts denominated in the national currency units (the "**National Currency Units**") of the member states of the European Union (the "**Member States**") that have adopted the single currency in accordance with the EC Treaty and the euro, and the euro and the National Currency Units, in each case, in accordance with the conversion rates and rounding rules established by the Council of the European Union pursuant to the EC Treaty as the Issuer, in its reasonable discretion, considers appropriate;
 - (ii) make all payments in respect of the Securities solely in euro as though references in the Securities to the relevant National Currency Units were to euro; and
 - (iii) make such adjustments as the Issuer, in its reasonable discretion considers necessary to the formula for any Cash Amount and any other amount as it determines, in its reasonable discretion, to be appropriate.

6.2 EMU Event:

"EMU Event" (European Economic and Monetary Union Event) means the occurrence of any of the following, as determined by the Calculation Agent:

- (a) the withdrawal from legal tender of any currency that, before the introduction of the euro, was lawful currency in one of the Member States;
- (b) any change in the currency of denomination of the Share into euro;
- (c) the disappearance or replacement of a relevant rate option or other price source for the national currency of any Member State, or the failure of the agreed sponsor (or successor sponsor) to publish or display a relevant rate, price, page or screen; or
- (d) the change by any organised market, exchange or clearance, payment or settlement system in the unit of account of its operating procedures to the euro.

"EC Treaty" means the Treaty establishing the European Community (signed in Rome on 25 March 1957), as amended by the Treaty on European Union (signed in Maastricht on 7 February

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1992) and as amended by the Treaty of Amsterdam (signed in Amsterdam on 2 October 1997), as further amended from time to time; and

"European Economic and Monetary Union" means economic and monetary union pursuant to the EC Treaty.

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[PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU, as amended, ("MiFID II"); (ii) a customer within the meaning of Directive 2016/97/EU, as amended (the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129, as amended (the "Prospectus Regulation"). Consequently no key information document required by Regulation (EU) No 1286/2014, as amended (the "PRIIPs Regulation") for offering or selling the Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.]

[PROHIBITION OF SALES TO U.K RETAIL INVESTORS – The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("U.K."). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 ("FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "U.K. PRIIPs Regulation") for offering or selling the securities or otherwise making them available to retail investors in the U.K. has been or will be prepared and therefore offering or selling the securities or otherwise making them available to any retail investor in the U.K. may be unlawful under the U.K. PRIIPs Regulation.]

[MiFID II product governance / professional investors and eligible Counterparties only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities has led to the conclusion that: (i) the target market for the Securities is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Securities to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Securities (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.]

OR

[MiFID II product governance / retail investors, professional investors and eligible counterparties target market– Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities has led to the conclusion that: (i) the target market for the Securities is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, "MiFID II") and (ii) all channels for distribution of the Securities are appropriate, (iii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iv) the following channels for distribution of the Securities to retail clients are appropriate - investment advice, portfolio management, non-advised sales and pure execution services, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering,

selling or recommending the Securities (a distributor) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.]

[U.K. MiFIR product governance / professional investors and eligible counterparties only target market - Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the securities has led to the conclusion that: (i) the target market for the securities is eligible counterparties as defined in the FCA Handbook conduct of business sourcebook ("COBS") and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("U.K. MiFIR"); and (ii) all channels for distribution of the securities to eligible counterparties and professional clients are appropriate.

Any person subsequently offering, selling or recommending the securities (a "U.K. Distributor") should take into consideration the manufacturer's target market assessment; however, a U.K. Distributor subject to the FCA Handbook product intervention and product governance sourcebook (the "U.K. MiFIR Product Governance Rules") is responsible for undertaking its own target market assessment in respect of the securities (by either adopting or refining the target market assessment) and determining appropriate distribution channels.]

OR

[UK MiFIR Product governance / retail investors, professional investors and eligible counterparties target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities has led to the conclusion that: (i) the target market for the Securities is i) retail clients, as defined in point (8) of article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"), and eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("COBS") and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA ("UK MiFIR"); and (ii) all channels for distribution of the Securities are appropriate, (iii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iv) the following channels for distribution of the Securities to retail clients are appropriate - investment advice, portfolio management, non-advised sales and pure execution services, subject to the distributor's suitability and appropriateness obligations under COBS, as applicable.

Any person subsequently offering, selling or recommending the Securities (a "Distributor") should take into consideration the manufacturer's target market assessment; however, a Distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "UK MiFIR Product Governance Rules") is responsible for undertaking its own target market assessment in respect of the Securities. (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.]

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Final Terms dated [●]

alphabet access products ltd

as issuer (the "**Issuer**")

(incorporated with limited liability in Jersey)

Issue of [●][Securities]

under the Exchange Traded Product Programme for the Issuance of Securities

Total Amount of Securities and Title ([ISIN] / [Short Name] / [Common Code] / [●])	[Index] [Share] ([ISIN] [Bloomberg page][●])	Issue Price [(indicative)]	Initial Valuation Date
[●]	[●]	[●]	[●]

[This document constitutes the final terms (the "**Final Terms**") relating to the issue of securities described herein (the "**Securities**" or "**Certificates**"). The Final Terms have been prepared for the purpose of Art. 8 para 4 of the Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"). Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Securities (the "**Terms and Conditions**") set forth in the base prospectus for index and share linked securities dated 6 May 2025 and any supplements to this base prospectus, which together constitute a base prospectus for the purposes of the Prospectus Regulation (the "**Base Prospectus**"). The Final Terms must be read in conjunction with the Base Prospectus and any supplement thereto in order to obtain all the relevant information.¹⁹]

[If the first tranche of an issue which is being increased was issued under a base prospectus with an earlier date or if an offer of securities to the public continues after the expiration of the base prospectus under which it was commenced: This document constitutes the final terms (the "**Final Terms**") relating to the issue of securities described herein (the "**Securities**" or the "**Certificates**") for the purposes of Article 8 para 4 of the Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**"). Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Securities (the "**Terms and Conditions**") set forth in [the base prospectus dated [16 August 2018] [16 July 2019] [15 July 2020] [14 July 2021][13 July 2022][23 June 2023][15 May 2024] [and the supplement(s) dated [XX]]. This document must be read in conjunction with the base prospectus dated 15 May 2024 and any supplement thereto, which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Regulation. Complete information on the Issuer and the Securities can only be derived from these Final Terms and the Base Prospectus, save in respect of the Terms and Conditions which are extracted from the base prospectus dated [16 August 2018] [16

¹⁹ All language relating to the Prospectus Regulation will be deleted in case of Securities which will neither be admitted to trading on a regulated market nor publicly offered.

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July 2019] [15 July 2020] [14 July 2021] [13 July 2022] [23 June 2023] [15 May 2024] and any supplement thereto which are incorporated by reference into the Base Prospectus.]

[In case of public offer continuing after the validity of the Base Prospectus: The Base Prospectus under which the Securities specified in these Final Terms are issued expires on 5 May 2026 (the "**Expiry Date of the Base Prospectus**"). Notwithstanding the above, an offer of the Securities specified in these Final Terms (the "**Continuously Offered Securities**") to the public may continue after the Expiry Date of the Base Prospectus provided that a succeeding base prospectus (the "**New Base Prospectus**") is approved and published no later than the last day of validity of the Base Prospectus. The New Base Prospectus will be available from the offices of the Issuer at 47 Esplanade, St Helier, Jersey JE1 0BD *[[and][,] on the following website [https://etp.morganstanley.com/SE/EN/alphabeta-trackers][●] (or any successor website) and] [[on the website] of Euronext Dublin at [https://live.euronext.com]].* From the Expiry Date of the Base Prospectus, these Final Terms are incorporated by reference in the New Base Prospectus and must be read in conjunction with the New Base Prospectus.]

[Insert if the Securities are for denominations lower than EUR 100,000: A summary of the issue of the Securities is annexed to these Final Terms.]

Copies of the Final Terms [and] [,] the Base Prospectus [and any supplement thereto] are available from the offices of the Issuer at 47 Esplanade, St Helier, Jersey JE1 0BD *[[and][,] on the following website [https://etp.morganstanley.com/SE/EN/alphabeta-trackers][●] (or any successor website) and] [[on the website] of Euronext Dublin at [https://live.euronext.com]].*

Terms not otherwise defined herein shall have the meanings specified in the Terms and Conditions.

PART A

GENERAL INFORMATION

Strike Date:	[●]
Issue Date:	[●]
First Trading Date:	[●]
Settlement Currency:	[●]
Listing and admission to trading:	<p><i>[Insert if not admitted to trading: Not Applicable. The Securities will not be admitted to trading on any exchange.] / [Insert if Securities are to be admitted to trading: Application [has been]/[will be] made for trading of the Securities on [the regulated market of Euronext Dublin] / [the regulated market of Nasdaq Stockholm AB] / [the regulated market of the Nordic Growth Market NGM AB] / [Nordic MTF of Nordic Growth Market NGM AB] / [Nasdaq First North Stockholm of Nasdaq Stockholm AB (which is not a Regulated Market)] / [(the "Securities Exchange") as of [the Issue Date] [●].</i></p>
Public offer jurisdiction(s) and public offer date:	[The Securities are being offered [simultaneously] in [Sweden] [and] [Ireland] as of [the Issue Date]] [Not Applicable].
Offer period:	[●][From, and including, [●]] [to, and including, [●]]
Conditions to which the offer is subject:	[●]
Reasons for the offer and admission to trading:	[●]
Estimated net proceeds:	[●]
Estimated total expenses:	<p><i>[Include breakdown of expenses.]</i></p> <p><i>[If Annex 14 of Commission Delegated Regulation (EU) 2019/980, as amended applies to the Securities insert only a disclosure of net proceeds and total expenses at (ii) and (iii) above</i></p>

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	<i>where disclosure is included at (i) above.]</i>
Indication of yield:	<input checked="" type="checkbox"/> [Not applicable]
Consent to use the Base Prospectus:	[Not Applicable] [The Issuer consents to the use of the Base Prospectus by the following intermediary[ies]: <input checked="" type="checkbox"/> (each an " Authorised Offeror ")].
Offeror/Person asking for admission to trading:	[Name and address of the offeror [LEI]] [Name and address of the person asking for admission to trading [LEI]]
Interests of natural and legal persons involved in the offer:	<input checked="" type="checkbox"/> (insert description of any interest, including conflicting ones, that is material to the issue/offer, if different from that set out in the General Description of the Programme and Securities section of the Base Prospectus entitled "Conflicts of Interest" and the risk factors relating to conflicts of interests in the Section "Risk factors" of the Base Prospectus)
Categories of potential investors:	[Retail investors] [and] [Institutional investors]
Indication where information about the past and future performance of the Underlying and its volatility can be obtained:	[Information about the past and the further performance of the Underlying and its volatility can be obtained from: <input checked="" type="checkbox"/> /[the web pages of the Issuer [or Sponsor of the Underlying as applicable] [and Bloomberg and Reuters pages under their relevant ticker, as specified in the Table of Terms.] [As indicated in the Table of Terms under ["Index"] ["Share"] in respect of the Securities with the relevant ISIN.]
Status as Section 871(m) Securities:	[Not applicable] [The Issuer believes the Securities are not Section 871(m) Securities, [because the Index is a " qualified index " under the applicable U.S. Treasury Regulations].]. [The Issuer believes the Securities are Section 871(m) Securities] [and the Issuer [will] [will not] apply Double Withholding to the Securities. For

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	<p>further information [call [●]] [[visit] our website at [●]] [write to [●].]</p> <p>[The application of Section 871(m) may be affected if a non-U.S. Securityholder enters into another transaction in connection with the acquisition of a U.S. Equity-linked Security. The indication above that the Issuer believes the Securities are not Section 871(m) Securities generally does not take account of other transactions the Securityholder may have entered into in connection with its acquisition of its Security.]</p>
Credit rating of the Securities:	Not Applicable
Details of benchmark administrator:	<p>[Not Applicable]</p> <p>[[<i>Insert each benchmark</i>] [●] is administered by [<i>insert each legal name of administrator</i>], who as at the Issue Date, [appears][does not appear] on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of Regulation (EU) 2016/1011 (the "Benchmarks Regulation").]</p> <p>[[<i>Insert benchmark</i>] is administered by [<i>insert legal name of administrator</i>], who as at the Issue Date, does not appear on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority pursuant to Article 36 of the Regulation (EU) 2016/2011 (the "Benchmarks Regulation"). As far as the Issuer is aware, the transitional provisions in Article 51 of the Benchmarks Regulation apply, such that [<i>insert legal name of administrator</i>] is not currently required to obtain authorisation or registration (or if located outside the European Union, recognition, endorsement or equivalence).]</p>
Details on Equity Securities:	Please see the Annex "EQUITY SECURITIES SELECTED AS ACQUIRED ASSETS FOR THE

Form of Final Terms

<i>(description of the securities and the markets on which they are traded as well as indication of the frequency with which prices of the relevant securities are published)</i>	SECURITIES " after Part B of these Final Terms.
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PART B

TERMS AND CONDITIONS OF THE SECURITIES

Table of Terms - Index Certificates

Total Amount of Securities and Title ([ISIN] / [Short Name] / [Common Code] / [•])	Underlying Index ([Bloomberg page] [•])	Issue Price [(indicative)]	Initial Valuation Date	Initial Ratio	Initial Cash Amount [(indicative)]	Initial Reference Price	Final Reference Price	date for the determination of the Final Reference Price	Initial Security Fee	Minimum Security Fee	Maximum Security Fee	Dividend Amount	Underlying Currency	Benchmark Trigger Provisions	Alternative Pre-nominated Index
[•]	[Share Index] [Commodity Index]	[•]	[•]	[•]	[•]	[•]	[as defined in Product Condition 2 (Cash amount)]	[Valuation Date, as defined in Product Condition 3 (Definitions)]	[•]	[•]	[•]	[Applicable – Gross Dividend] [Applicable – Net Dividend] [Applicable-Gross Dividend for Index Components incorporated in the U.S. and otherwise Net Dividend] [Not Applicable]	[•]	[Applicable] [Not Applicable] [•]	[•]

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Table of Terms - Share Certificates

Total Amount of Securities and Title ([ISIN] / [Short Name] / [Common Code] / [●])	Share ([ISIN] [Bloomberg page][●])	Share Issuer	Issue Price [(indicative)]	Initial Valuation Date	Initial Ratio	Initial Cash Amount [(indicative)]	Initial Reference Price	Final Reference Price	date for the determination of the Final Reference Price	Initial Security Fee	Minimum Security Fee	Maximum Security Fee	Dividend Amount	Exchange	Underlying Currency
[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[as defined in Product Condition 2 (<i>Cash amount</i>)]	[Valuation Date, as defined in Product Condition 3 (<i>Definitions</i>)]	[●]	[●]	[●]	[Applicable – Gross Dividend] [Applicable – Net Dividend] [Not Applicable]	[●]	[●]

Form of Final Terms

[Signed on behalf of the Issuer:

By:

Duly authorised]

**EQUITY SECURITIES SELECTED AS ACQUIRED ASSETS FOR THE
SECURITIES**

[Insert]

ISSUE SPECIFIC SUMMARY OF THE SECURITIES

[Insert]

[INDEX DISCLAIMER]

TAXATION

IMPORTANT INFORMATION: POTENTIAL INVESTORS MUST BE AWARE OF THE FACT THAT THE TAX LEGISLATION OF THE INVESTOR'S MEMBER STATE AND OF THE ISSUER'S COUNTRY OF INCORPORATION MAY IMPACT THE INCOME RECEIVED FROM THE SECURITIES.

With regard to certain types of Securities, neither official statements of the tax authorities nor court decisions exist, and it is not clear how these Securities will be treated. Furthermore, there is often no consistent view in legal literature about the tax treatment of instruments like the Securities, and it is neither intended nor possible to mention all different views in the following information. Where reference is made to statements of the tax authorities, it should be noted that the tax authorities may change their view even with retroactive effect and that the tax courts are not bound by circulars of the tax authorities and, therefore, may take a different view. Even if court decisions exist with regard to certain types of Securities, it is not certain that the same reasoning will apply to the Securities due to certain peculiarities of such Securities. Furthermore, the tax authorities may restrict the application of judgements of tax courts to the individual case with regard to which the judgement was rendered. As each issue of Securities may be subject to a different tax treatment, due to the specific terms of such issue of Securities, the following information only provides some very generic information on the possible tax treatment. The following information only describes the tax treatment of Securities in general and certain particularities with respect to individual types of Securities.

Prospective purchasers of Securities are advised to consult their own tax advisors as to the tax consequences of the acquisition, ownership and the sale, assignment or redemption of Securities, including the effect of any state or local taxes, under the tax laws of each country of which they are residents or may otherwise be liable to tax.

Only these advisers will be able to take into account appropriately the details relevant to the taxation of the respective holders of the Securities.

Jersey Taxation

The following summary of the anticipated treatment of the Issuer and Securityholders (other than residents of Jersey) is based on Jersey taxation law and practice as they are understood to apply at the date of the Base Prospectus and is subject to changes in such taxation law and practice. It does not constitute legal or tax advice and does not address all aspects of Jersey tax law and practice (including such tax law and practice as they apply to any land or building situate in Jersey). Prospective investors in the Securities should consult their professional advisers on the implications of acquiring, buying, selling or otherwise disposing of the Securities under the laws of any jurisdiction in which they may be liable to taxation.

Taxation of the Issuer

The Issuer is regarded as resident for tax purposes in Jersey and on the basis that the Issuer is neither a financial services company nor a utility company for the purposes of the Income Tax (Jersey) Law 1961, as amended, the Issuer is subject to income tax in Jersey at a rate of zero %. Payments in respect of the Securities may be paid by the Issuer without withholding or deduction for or on account of Jersey income tax and Securityholders (other than residents of Jersey) will not be subject to any tax in Jersey in respect of the holding, sale or other disposition of such Securities.

Stamp duty

In Jersey, no stamp duty is levied on the issue or transfer of the Securities except that stamp duty is payable on Jersey grants of probate and letters of administration, which will generally be required to transfer the Securities on the death of a Securityholder of such Securities. In the case of a grant of probate or letters of administration, stamp duty is levied according to the size of the estate (wherever situate in respect of a Securityholder domiciled in Jersey, or situate in Jersey in respect of a Securityholder domiciled outside Jersey) and is payable on a sliding scale at a rate of up to 0.75% of such estate and such duty is capped at £100,000.

Jersey does not otherwise levy taxes upon capital, inheritances, capital gains or gifts nor are there other estate duties.

U.S. Taxation

FATCA

U.S. legislation commonly referred to as "FATCA" generally imposes a withholding tax of 30% on payments to certain non-U.S. persons (including financial intermediaries) with respect to certain financial instruments, unless various U.S. information reporting and due diligence requirements have been satisfied. An intergovernmental agreement (an "IGA") between the United States and the non-U.S. person's jurisdiction may modify these requirements. This legislation generally applies to certain financial institutions that are treated as paying U.S.-source interest or dividends or other U.S.-source "fixed or determinable annual or periodical" income. Withholding (if applicable) applies to any payment of amounts treated as U.S.-source interest or dividend equivalent payments (as discussed below under "Possible Application of 871(m) of the U.S Tax Code") on the Securities. Further, although under current law withholding under FATCA does not apply to any payment of gross proceeds of the disposition (including upon retirement) of the Securities, FATCA may apply withholding on gross proceeds in the future to Securities treated as providing for U.S.-source interest or dividends (including dividend equivalent payments). Similarly, although, under current law, withholding under FATCA does not apply to payments of non-U.S.-source income, such withholding could apply under future U.S. Treasury regulations with respect to certain "foreign passthru payments." However, proposed Regulations delay the effective date on withholding on any such foreign passthru payments to no earlier than two years after issuance of final regulations defining the term "foreign passthru payment". If the terms of a Security are subject to a "significant modification", the Security generally will be treated as reissued at the time of the significant modification. In such a case, the Security's issue date for purposes of any rules that apply to securities issued on or after a specific date will be based on the date of the modification and not the original issue date. The substitution of an alternative index for the index used in determining payments made on a Security may be treated as a significant modification. If withholding applies to the Securities, the Issuer will not be required to pay any additional amounts including with respect to amounts withheld under FATCA. Prospective investors should consult their tax advisers regarding the potential application of FATCA to the Securities.

In addition, in order to comply with its own obligations under FATCA (including an IGA), the Issuer may require each Securityholder to provide certifications and identifying information about itself and certain of its owners. The Issuer may force the sale in any reasonable manner of a Security held by a Securityholder that fails to provide the requested information. The amount received for a Security could be less than its then fair market value and the Issuer shall have no liability for any shortfall.

Possible Application of 871(m) of the U.S Tax Code

(a) Section 871(m):

Section 871(m) of the U.S. Internal Revenue Code and Treasury Regulations promulgated thereunder ("Section 871(m)") impose a withholding tax of 30% (or lower treaty rate applicable to dividends) on certain 'dividend equivalent payments' paid or deemed paid to non-U.S. investors in certain financial instruments linked to U.S. equities or indices that include U.S. equities. Subject to the discussion below concerning Securities issued before 1 January 2027, a Security linked to U.S. equities or indices that include U.S. equities (a "U.S. Equity-linked Security") will generally be subject to the Section 871(m) withholding regime if at issuance it (i) has a 'delta' of 0.80 or higher with respect to the underlying U.S. equity or (ii) substantially replicates the economic performance of the underlying U.S. equity, as determined by a 'substantial equivalence test' that, among other factors, takes into account the initial number of shares of the underlying U.S. equity needed to hedge the transaction fully. The tests described above are set forth in the regulations, and the applicable test will depend on the terms of the relevant U.S. Equity-linked Security. Under these rules, withholding may apply even where the relevant U.S. Equity-linked Security does not provide for any payment that is explicitly linked to a dividend. The regulations provide for certain exceptions to the withholding requirements, in particular for instruments linked to certain broad-based indices (a 'qualified index') that meet standards set forth in the regulations.

Taxation

Under a notice issued by the U.S. Internal Revenue Service (the "IRS"), Section 871(m) will not apply to Securities issued before 1 January 2027, that do not have a 'delta' of one with respect to any U.S. equity. However, if the terms of a U.S. Equity-linked Security are subject to a 'significant modification', the U.S. Equity-linked Security will generally be treated as reissued at the time of the significant modification. The substitution of an alternative index for the index used in determining payments made on a Security may be treated as a significant modification.

The calculations of 'delta' are generally made at the 'calculation date', which is the earlier of (i) the time of pricing of the Securities, i.e. when all material terms have been agreed on, and (ii) the issuance of the Securities. However, if the time of pricing is more than 14 calendar days before the issuance of the Securities, the calculation date is the date of the issuance of the Securities. In those circumstances, information regarding the final determination of whether Section 871(m) withholding will be applicable may be available only after the issuance of the Securities. As a result, a Non-U.S. Securityholder should acquire such a Security only if it is willing to accept the risk that the Security is treated as subject to withholding.

The amount of a 'dividend equivalent payment' is equal to, for a 'simple' contract, the product of (a) the per-share dividend amount, (b) the number of shares of the underlying U.S. equity referenced in each U.S. Equity-linked Security and (c) the delta, and for a 'complex' contract, the product of (x) the per-share dividend amount and (y) the initial hedge.

The dividend equivalent payment amount will be determined on the earlier of (a) the record date of the dividend and (b) the day prior to the ex-dividend date. Withholding will be imposed on the dividend equivalent payment amount generally on the later of (a) the determination date of the dividend equivalent payment amount and (b) the next date on which a payment on the U.S. Equity-linked Security is made to the non-U.S. investor (including any disposition or redemption of the Security).

The Issuer will determine whether a U.S. Equity-linked Security is subject to withholding under Section 871(m) by performing the calculations described above. If withholding is required, the Issuer will not be required to pay any additional amounts with respect to the amounts so withheld.

The Issuer's determination is not binding on the IRS, and the IRS may disagree with this determination. Section 871(m) is complex, and its application may depend on the non-U.S. Securityholder's particular circumstances. For example, the application of Section 871(m) may be affected if a non-U.S. Securityholder enters into another transaction in connection with the acquisition of a U.S. Equity-linked Security. Accordingly, non-U.S. Securityholders should consult their tax advisers regarding the potential application of Section 871(m) to the Securities in their particular circumstances.

The application of Section 871(m) may be affected if a non-U.S. Securityholder enters into another transaction in connection with the acquisition of a U.S. Equity-linked Security. The indication in the Final Terms regarding whether the Securities are subject to section 871(m) generally will not take account of other transactions the Securityholder has entered into in connection with its acquisition of its Security. If Section 871(m) applies to a Security but neither the Issuer nor any other paying agent withholds the 30% tax (for example, because the Issuer does not know of other transactions the Securityholder has entered into), the Securityholder may be required to file a U.S. tax return and pay the tax itself. Accordingly, non-U.S. Securityholders should consult their tax advisers regarding the potential application of Section 871(m) to the Securities in their particular circumstances.

(b) Double Withholding:

Where a Security (a "**Section 871(m) Security**") is subject to withholding under Section 871(m), the Issuer generally expects that it will be subject to an additional 30% withholding tax on the income it earns on the assets that the Issuer uses to hedge its exposure under the Section 871(m) Security. Unless indicated otherwise in the Final Terms, the Issuer will enter into hedges where the hedge counterparty will absorb the cost of such withholding so the net amount the Issuer receives on the hedge will not be reduced by such withholding.

Taxation

However, if indicated in the Final Terms, the Issuer reserves the right to enter into hedges where it, the Issuer, rather than the hedge counterparty, bears the cost of such withholding. To offset the potential cost of such withholding, the Issuer will assess an additional 30% charge against gross amounts of dividend equivalent payments made on such Section 871(m) Security. This 30% charge is referred to herein as "**Double Withholding**" and will be in addition to the 30% withholding tax imposed under Section 871(m) itself. The amount of income that will be withheld under section 871(m) will be computed without regard to any double withholding. Further, Double Withholding will be computed as 30% of the dividend equivalent payments made on a Section 871(m) Security without any attempt to determine the specific amount that was withheld on the Issuer's assets attributable to the hedging of any particular Section 871(m) Security. Therefore, the total amount that is effectively withheld will be 60% of any dividend equivalents payments. The Double Withholding likely will (and a portion of the withholding under Section 871(m) may) be treated as an adjustment to the amount payable on the Section 871(m) Security and not as a withholding tax for U.S. and non-U.S. tax purposes, and likely will not be taken into account in determining the amount of any foreign tax credit. Double Withholding will not apply in the case of Securities that are not section 871(m) Securities, regardless of whether the Issuer is subject to withholding tax on its assets.

The application of Section 871(m) may be affected if a non-U.S. Securityholder enters into another transaction in connection with the acquisition of a U.S. Equity-linked Security. The indication in the Final Terms regarding whether the Securities are subject to Section 871(m) generally will not take account of other transactions the Securityholder has entered into in connection with its acquisition of its Security. If Section 871(m) applies to a Security but neither the Issuer nor any other paying agent withholds the 30% tax (for example, because the Issuer does not know of other transactions the Securityholder has entered into), the Securityholder may be required to file a U.S. tax return and pay the tax itself. Accordingly, non-U.S. Securityholders should consult their tax advisers regarding the potential application of Section 871(m) to the Securities in their particular circumstances.

Central securities depositories in Sweden, Finland, Norway and Denmark do not (and other Clearing Systems may not) provide the identifying information regarding the beneficial owners of any U.S. Equity-linked Security that is necessary for an investor to qualify under a treaty for a reduced rate of withholding on dividend equivalent payments, which may result in over-withholding and with respect to which the beneficial owner will not be able to obtain a refund. In addition, an investor likely will not be able to claim a foreign tax credit in the country of its residence (i) for taxes that it incurs on account of its inability to qualify for a reduced rate under a treaty and (ii) in respect of Double Withholding.

Swedish Taxation

There is no Swedish withholding tax at source (källskatt) applicable on payments made by the Issuer in respect of the Securities. Sweden operates a system of preliminary tax (preliminärskatt) to secure payment of taxes. In the context of the Securities a preliminary tax of 30% will be deducted from all payments of interest (including any compensation deemed to constitute interest for tax purposes) in respect of the Securities made to any individuals or estates that are resident in Sweden for tax purposes, provided the paying entity is subject to reporting obligations. A preliminary tax of 30% will also be deducted from any other payments in respect of the Securities not treated as capital gains, if such payments are paid out together with payments treated as interest. Depending on the relevant holder's overall tax liability for the relevant fiscal year, the preliminary tax may contribute towards, equal or exceed the holder's overall tax liability with any balance subsequently to be paid by or to the relevant holder, as applicable.

Irish Taxation

The following is a summary of the Irish withholding tax treatment of the Securities. It is based on the laws and practice of the Revenue Commissioners of Ireland currently in force in Ireland as at the date of the Base Prospectus and may be subject to change. The summary does not purport to be a comprehensive description of all of the Irish tax considerations that may be relevant to a decision to purchase, own or dispose of the Securities. The summary does not constitute tax or legal advice and the comments below are of a general nature only and it does not discuss all aspects of Irish taxation

Taxation

that may be relevant to any particular Securityholder. Prospective investors in the Securities should consult their professional advisers on the tax implications of the purchase, holding, redemption or sale of the Securities and the receipt of payments thereon under any laws applicable to them.

In general, tax at the standard rate of income tax (currently 20 %.) is required to be withheld from payments of Irish source income.

Proposed Financial Transaction Tax

On 14 February 2013, the European Commission published a proposal (the "**Commission's Proposal**") for a directive for a common financial transactions tax (the "**FTT**") in Belgium, Germany, Estonia, Greece, Spain, France, Italy, Austria, Portugal, Slovenia and Slovakia (the "**Participating Member States**"). However, Estonia has since stated that it will not participate.

The Commission's Proposal has very broad scope and could, if introduced, apply to certain dealings in the Securities (including secondary market transactions) in certain circumstances. The issuance and subscription of Securities should, however, be exempt.

Under the Commission's Proposal the FTT could apply in certain circumstances to persons both within and outside of the Participating Member States. Generally, it would apply to certain dealings in the Securities where at least one party is a financial institution, and at least one party is established in a Participating Member State. A financial institution may be, or be deemed to be, "established" in a Participating Member State in a broad range of circumstances, including (a) by transacting with a person established in a Participating Member State or (b) where the financial instrument which is subject to the dealings is issued in a Participating Member State.

The FTT proposal remains subject to negotiation between the Participating Member States. It may therefore be altered prior to any implementation, the timing of which remains unclear. Additional Member States may decide to participate.

Prospective holders of the Securities are advised to seek their own professional advice in relation to the FTT.

If an investor is in any doubt as to its tax position the investor should consult its professional tax adviser.

SUBSCRIPTION AND SALE

United States of America

The Securities have not been and will not be registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and are not being, and may not be, offered, sold, pledged, assigned, delivered or otherwise transferred, exercised or redeemed, at any time, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. Persons. As a condition for acquiring the Securities, each purchaser will be deemed to have represented that (1) it acknowledges that Securities have not been and will not be registered under the Securities Act or any securities laws of any state or other jurisdiction in the United States, and are not being offered, sold, pledged, assigned or delivered, and may not be offered, sold, pledged, assigned or delivered at any time, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. Persons; (2) neither it nor any persons on whose behalf or for whose account or benefit the Securities are being acquired is a U.S. Person and that it is not located in the United States and was not solicited to purchase Securities while present in the United States; and (3) it will not offer, sell or deliver any of the Securities, directly or indirectly, in the United States or to, or for the account or benefit of, any U.S. Person.

The Issuer has not offered or sold the Securities and will not offer or sell the Securities at any time except in accordance with Rule 903 or Rule 904 of Regulation S under the Securities Act. Neither the Issuer, its affiliates (if any) nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts with respect to Securities, and it and they have complied and will comply with the offering restrictions requirements of Regulation S. Terms used in this paragraph have the meanings given to them by Regulation S.

An offer or sale of Securities within the United States by any person (whether or not participating in the offering of such Securities) may violate the registration requirements of the Securities Act.

As used herein, (i) "**United States**" means the United States of America (including the states and the District of Columbia), its territories and possessions and (ii) "**U.S. Persons**" includes any person or entity that is either a U.S. Person as defined in Rule 902(k) of Regulation S under the Securities Act or a United States Person as defined in Section 7701(a)(30) of the U.S. Internal Revenue Code of 1986 or a U.S. branch or trade or business in the United States of a person other than a United States person.

European Economic Area

In relation to each Member State of the European Economic Area in which the Prospectus Regulation applies (each, a "**Relevant Member State**") and each Tranche of Securities, with effect from and including the date on which the Prospectus Regulation is applicable in that Relevant Member State (the "**Relevant Implementation Date**") an offer of Securities which are the subject of the Base Prospectus may not be made to the public in that Relevant Member State except that it may, with effect from and including the Relevant Implementation Date, make an offer of such Securities to the public in that Relevant Member State:

- (a) if the Final Terms in relation to the Securities specify that an offer of those Securities may be made other than pursuant to Article 1(4) of the Prospectus Regulation in that Relevant Member State (a "Non-exempt Offer"), following the date of publication of a prospectus in relation to such Securities which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, provided that the Final Terms for this Tranche of Securities contemplate such Non-exempt Offer, in accordance with the Prospectus Regulation, in the period beginning and ending on the dates specified in such prospectus or Final Terms, as applicable and the Issuer having consented in writing to its use for the purpose of that Non-exempt Offer;
- (b) at any time to any legal entity which is a qualified investor as defined in the Prospectus Regulation;

Subscription and Sale

- (c) at any time to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Regulation); or
- (d) at any time in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of Securities referred to in (b) to (d) above shall require the Issuer to publish a prospectus pursuant to Article 3 of the Prospectus Regulation, or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

Sweden

No offer will be made to the public in Sweden unless it is in compliance with the Swedish Financial Instruments Trading Act (Sw. lag (1991:980) om handel med finansiella instrument), as amended or replaced.

NO OWNERSHIP BY U.S. PERSONS

The Securities may not be legally or beneficially owned by U.S. Persons at any time. Each holder and each beneficial owner of a Security hereby represents, as a condition to purchasing or owning the Security or any beneficial interest therein, that neither it nor any person for whose account or benefit the Securities are being purchased is located in the United States, is a U.S. Person or was solicited to purchase the Securities while present in the United States. Each holder and each beneficial owner of a Security hereby agrees not to offer, sell or deliver any of the Securities, at any time, directly or indirectly in the U.S. or to any U.S. Person. The term "U.S. Person" will have the meaning ascribed to it in the Base Prospectus.

In the Base Prospectus references to "U.S. Persons" include any person or entity that is either a U.S. Person as defined in Rule 902(k) of Regulation S under the Securities Act or a United States Person as defined in Section 7701(a)(30) of the U.S. Internal Revenue Code of 1986 or a U.S. branch or trade or business in the United States of a person other than a United States person.

IMPORTANT LEGAL INFORMATION

1 CONSENT TO THE USE OF THE BASE PROSPECTUS

The Securities will be offered simultaneously in Ireland and Sweden.

In the context of any offer of Securities that is not made within an exemption from the requirement to publish a prospectus under the Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") (a "**Non-Exempt Offer**"), the Issuer may consent to the use of the Base Prospectus in connection with a subsequent resale or final placement of the Securities by financial intermediaries subject to the following conditions, and accepts responsibility for the content of the Base Prospectus also with respect to subsequent resale or final placement of Securities by any financial intermediary which was given consent to use the Base Prospectus, if any.

The use of the Base Prospectus shall be for a certain period of time (corresponding to the applicable offer period), or as long the Base Prospectus is valid in accordance with the Prospectus Regulation.

The consent may be given to one or more specified financial intermediary/intermediaries, as stated in the applicable Final Terms (each an "**Authorised Offeror**"), for subsequent reselling or final placement in the Member States as stated in the applicable Final Terms, which shall include Ireland and Sweden.

Such consent by the Issuer is subject to each Authorised Offeror complying with the terms and conditions described in the Base Prospectus and the relevant Final Terms as well as any applicable selling restrictions. The distribution of the Base Prospectus, any supplement to the Base Prospectus and the relevant Final Terms as well as the offering, sale and delivery of Securities in certain jurisdictions may be restricted by law.

Each Authorised Offeror, if any, and/or each person into whose possession the Base Prospectus, any supplement to the Base Prospectus and the relevant Final Terms come are required to inform themselves about and observe any such restrictions. The Issuer reserves the right to withdraw its consent to the use of the Base Prospectus in relation to certain financial intermediaries. A withdrawal, if any, may require a supplement to the Base Prospectus.

The Base Prospectus may only be delivered to potential investors together with all supplements published before such delivery. Any supplement to the Base Prospectus is available for viewing in electronic form on the following website <https://etp.morganstanley.com/SE/EN/alphabeta-trackers> and of Euronext Dublin (<https://live.euronext.com>) or any successor thereto.

When using the Base Prospectus, each Authorised Offeror must make certain that it complies with all applicable selling restrictions, laws and regulations in force in the respective jurisdictions.

If the Final Terms state that the consent to use the Base Prospectus is given to one or more specified Authorised Offeror(s), any new information with respect to Authorised Offerors unknown at the time of the approval of the Base Prospectus or the filing of the Final Terms will be published on the website of <https://etp.morganstanley.com/SE/EN/alphabeta-trackers> or any successor thereto or such internet page as specified in the applicable Final Terms.

An Investor intending to purchase or purchasing any Securities in a Non-Exempt Offer will do so, and offers and sales of such Securities to an Investor by such Authorised Offeror will be made, in accordance with the terms and conditions of the offer in place between such Authorised Offeror and such Investor including arrangements in relation to price, allocations, expenses, and settlement. The relevant information will be provided by the Authorised Offeror at the time of such offer.

Any Authorised Offeror who wishes to use the Base Prospectus in connection with a Non-Exempt Offer as set out above is required, for the duration of the relevant offer period, to publish on its website that it is using the Base Prospectus for such Non-Exempt Offer in accordance with the consent of the Issuer and the conditions attached thereto.

2 RESPONSIBILITY STATEMENTS

The Issuer accepts responsibility for information contained in the Base Prospectus. To the best of the knowledge of the Issuer, the information contained in the Base Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information.

3 SUPPLEMENT

The Base Prospectus must be read and construed together with any supplements hereto and, in relation to any Tranche of Securities which is subject of Final Terms, must be read and construed together with the Final Terms.

4 NO INFORMATION OR REPRESENTATIONS OUTSIDE OFFER

No person has been authorised by the Issuer to give any information or to make any representation not contained in the Base Prospectus, and, if given or made, that information or representation should not be relied upon as having been authorised by the Issuer. Neither the delivery of the Base Prospectus nor the offering, sale or delivery of any Securities will, in any circumstances, create any implication that the information contained in the Base Prospectus is true subsequent to the date hereof or the date upon which the Base Prospectus has been most recently supplemented or that there has been no adverse change in the financial situation of the Issuer since the date hereof or, as the case may be, the date upon which the Base Prospectus has been most recently supplemented or the balance sheet date of the most recent financial statements which have been incorporated into the Base Prospectus by way of a supplement to the Base Prospectus, or that any other information supplied from time to time is correct at any time subsequent to the date on which it is supplied or, if different, the date indicated in the document containing the same. Investors should review, *inter alia*, the most recent financial statements of the Issuer when evaluating any Securities or an investment therein (such financial statements shall not form a part of the Base Prospectus unless they have been expressly incorporated herein, including by way of a supplement to the Base Prospectus).

The Issuer does not intend to provide post-issuance information in respect of the Securities except if required by any applicable laws or regulations.

5 MiFID II and U.K. MiFIR Product Governance requirements

MIFID II product governance / target market – The Final Terms in respect of any Securities may include a legend entitled "**MiFID II Product Governance**" which will outline the target market assessment in respect of the Securities and which channels for distribution of the Securities are appropriate. Any person subsequently offering, selling or recommending the Securities (a "**distributor**") should take into consideration the target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the MiFID Product Governance rules under EU Delegated Directive 2017/593, as amended (the "**MiFID Product Governance Rules**"), if any Dealer subscribing for any Securities is a manufacturer in respect of such Securities, but otherwise neither the arranger nor the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of the MiFID Product Governance Rules.

UK MIFIR product governance / target market - The Final Terms in respect of any Securities may include a legend entitled "**U.K. MiFIR Product Governance**", which will outline the target market assessment in respect of the Securities and which channels for distribution of the Securities are appropriate.

Any person subsequently offering, selling or recommending the Securities (a "**U.K. Distributor**") should take into consideration the manufacturer's target market assessment; however, a U.K. Distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**U.K. MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment

in respect of the Securities (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

6 PRIIPS REGULATION PROHIBITION OF SALE TO EEA RETAIL INVESTORS

If the Final Terms in respect of any Securities includes a legend entitled "**Prohibition of Sales to EEA Retail Investors**", the Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("**MiFID II**"); (ii) a customer within the meaning of Directive 2016/97/EU (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

7 U.K. PRIIPS REGULATION – PROHIBITION OF SALE TO UK RETAIL INVESTORS

If the Final Terms in respect of any Securities includes a legend entitled "**Prohibition of Sales to UK Retail Investors**", the Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 ("**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.

Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**U.K. PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the U.K. has been or will be prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the U.K. may be unlawful under the U.K. PRIIPS Regulation.

8 OFFERING AND DISTRIBUTION RESTRICTIONS AND DISCLAIMERS

Subject to the restrictions set out in the Base Prospectus, the categories of potential investors to which the Securities are offered are retail and institutional investors.

The distribution of the Base Prospectus and the offering, sale and delivery of Securities in certain jurisdictions may be restricted by law. Persons into whose possession the Base Prospectus comes are required by the Issuer to inform themselves about and to observe those restrictions.

Neither the Base Prospectus nor any Final Terms constitutes an offer of or an invitation to subscribe for or purchase any Securities and should not be considered as a recommendation by the Issuer that any recipient of the Base Prospectus or any Final Terms should subscribe for or purchase any Securities. Each recipient of the Base Prospectus or any Final Terms will be taken to have made its own investigation and appraisal of the condition (financial or otherwise) of the Issuer and of the particular terms of any offered Securities.

Neither the Base Prospectus nor any Final Terms may be used for the purpose of an offer or solicitation by anyone in any jurisdiction in which that offer or solicitation is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. For a description of certain restrictions on offer, sales

Important Legal Information

and deliveries of Securities and on the distribution of the Base Prospectus or any Final Terms and other offering material relating to the Securities, see "*Subscription and Sale*" above.

The Issuer will have the sole right to accept offers to purchase Securities and may reject any offer in whole or in part. The Issuer may, in its discretion, early terminate, cancel or extend the offer. If the offer is cancelled by the Issuer, any subscription order received within the offer period will be deemed to be rejected. Offers of the Securities are also conditional upon their issue.

9 WEBSITES

Any websites included in the Base Prospectus are for information purposes only and do not form part of the Base Prospectus, unless that information is incorporated by reference in the Base Prospectus.

10 NON-EXEMPT OFFERS

The Securities issued prior to the date of this Base Prospectus and listed in the table set out in the Annex III to this Base Prospectus are the subject of continuous offers and will remain subject to the applicable Terms and Conditions as provided in the Base Prospectus dated 16 August 2018, in the Base Prospectus dated 16 July 2019, in the Base Prospectus dated 15 July 2020 and in the Base Prospectus dated 14 July 2021, in the Base Prospectus dated 13 July 2022, in the Base Prospectus dated 23 June 2023 and in the Base Prospectus dated 15 May 2024. The Base Prospectus dated 16 August 2018, the Base Prospectus dated 16 July 2019, the Base Prospectus dated 15 July 2020, the Base Prospectus dated 14 July 2021, the Base Prospectus dated 13 July 2022, the Base Prospectus dated 23 June 2023 and the Base Prospectus dated 15 May 2024 have been filed with Central Bank, are incorporated by reference herein and form part of this Base Prospectus. A copy of the documents may be found at: <https://live.euronext.com> as well as <https://etp.morganstanley.com/SE/EN/alphabeta-trackers>. The final terms in relation to such Securities are available on the Issuer's website at <https://etp.morganstanley.com/SE/EN/alphabeta-trackers>.

GENERAL INFORMATION

The Securities have been accepted for clearance through Euroclear Sweden. The appropriate code for each issue allocated by Euroclear Sweden will be contained in the Final Terms. Transactions will normally be effected for settlement not earlier than two business days after the date of the transaction.

Method of determining the price and the process for its disclosure

The price and amount of Securities to be issued under the Programme will be determined by the Issuer at the time of the issue in accordance with prevailing market conditions.

Minimum and/or maximum amount of application

Not applicable given the manner in which the Securities will be offered.

Method and time limits for paying up and delivering of the Securities

As individually agreed between a purchaser and the relevant Authorised Offeror.

Manner in and date on which results of the offer are to be made public

Not required, as the number of Securities issued per Series will be specified in the respective Final Terms and will not vary based on the results of any offer.

Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised

Not applicable given the manner in which the Securities will be offered.

The Base Prospectus and any supplement thereto will be published on the following website <https://etp.morganstanley.com/SE/EN/alphabeta-trackers> and of Euronext Dublin (<https://live.euronext.com>). The Issuer has obtained all necessary consents, approvals and authorisations in connection with the approval of the Base Prospectus. The approval of the Base Prospectus was authorised by a resolution of the board of directors of the Issuer passed on 14 March 2025.

The following documents and/or information shall be deemed to be incorporated by reference in, and to form part of, the Base Prospectus:

No.	Relevant document and information incorporated by reference	Pages incorporated by reference
1.	Base Prospectus for Index and Share linked Securities dated 15 May 2024	
	https://etp.morganstanley.com/SE/UnitedDocumentSection/GeneralDocument/ea44fa68-82f1-4dc2-a8b5-82c848ed5c83/Base%20Prospectus%20for%20Index%20and%20Share%20Linked%20Securities%20dated%2015%20May%202024.pdf	
	Terms and Conditions of the Securities	44 - 79
	Part 1: General Conditions	45 - 58
	Part 2: Product Conditions	59 - 79
	Option A: Index Certificates	59 - 69

	Option B: Share Certificates	70 - 79
2.	Supplement No. 1 dated 13 November 2024 to the Base Prospectus for Index and Share Linked Securities dated 15 May 2024	
	https://etp.morganstanley.com/se/uniteddocumentsection/generaldocument/e1e6926f-3412-458c-a801-b1ca86e8d58e/first%20supplement%20to%20the%20base%20prospectus%20for%20index%20and%20share%20linked%20securities%20dated%2013%20november%202024.pdf	
	Amendments to the Base Prospectus	
	3. Amendments to the Section "TERMS AND CONDITIONS OF THE SECURITIES, PART 1: GENERAL CONDITIONS"	10 - 11
	4. Amendments to the Section "TERMS AND CONDITIONS OF THE SECURITIES, PART 2: PRODUCT CONDITIONS, OPTION A: INDEX CERTIFICATES"	11 - 12
	5. Amendments to the Section "TERMS AND CONDITIONS OF THE SECURITIES, PART 2: PRODUCT CONDITIONS, OPTION B: SHARE CERTIFICATES"	12 - 13
	6. Amendments to the Section "FORM OF FINAL TERMS"	13 - 14
3.	Base Prospectus for Index and Share linked Securities dated 23 June 2023	
	https://etp.morganstanley.com/se/uniteddocumentsection/generaldocument/69474e1a-6067-4993-b4dc-3991ba7ec57e/base%20prospectus%20for%20index%20and%20share%20linked%20securities%20dated%2023%20june%202023.pdf	
	Terms and Conditions of the Securities	44 - 79
	Part 1: General Conditions	45 - 58
	Part 2: Product Conditions	59 - 79
	Option A: Index Certificates	59 - 69
	Option B: Share Certificates	70 - 79
4.	Base Prospectus for Index and Share linked Securities dated 13 July 2022	
	https://etp.morganstanley.com/se/uniteddocumentsection/generaldocument/e71294f1-b1ba-4107-acda-4913a3d36295/base%20prospectus%20for%20index%20and%20share%20linked%20securities%20dated%2013%20july%202022.pdf	
	Terms and Conditions of the Securities	45 - 80
	Part 1: General Conditions	46 - 59
	Part 2: Product Conditions	60 - 80

	Option A: Index Certificates	60 - 70
	Option B: Share Certificates	71 - 80
5.	Base Prospectus for Index and Share linked Securities dated 14 July 2021	
	https://etp.morganstanley.com/se/uniteddocumentsection/generaldocument/fdd8467d-109e-4245-a8cb-8dbc572ec8f4/base%20prospectus%20for%20index%20and%20share%20linked%20securities%2014-07-2021.pdf	
	Terms and Conditions of the Securities	44 - 79
	Part 1: General Conditions	45 - 58
	Part 2: Product Conditions	59 - 79
	Option A: Index Certificates	59 - 69
	Option B: Share Certificates	70 - 79
6.	Base Prospectus for Index and Share linked Securities dated 15 July 2020	
	https://etp.morganstanley.com/se/uniteddocumentsection/generaldocument/b0086727-7cd6-476f-a52c-05ea7276da88/base%20prospectus%20for%20index%20and%20share%20linked%20securities%2015-07-2020.pdf	
	Terms and Conditions of the Securities	45 - 80
	Part 1: General Conditions	46 - 59
	Part 2: Product Conditions	60 - 80
	Option A: Index Tracker Securities	60 - 70
	Option B: Share Tracker Securities	71 - 80
7.	Base Prospectus for Index and Share linked Securities dated 16 July 2019	
	https://etp.morganstanley.com/se/uniteddocumentsection/generaldocument/ed1e524d-bf35-4529-9f47-6214bcec279d/base%20prospectus%20for%20index%20and%20share%20linked%20securities%2016-07-2019.pdf	
	Terms and Conditions of the Securities	69 - 104
	Part 1: General Conditions	70 - 83
	Part 2: Product Conditions	84 - 104
	Option A: Index Tracker Securities	84 - 94
	Option B: Share Tracker Securities	95 - 104

8.	Base Prospectus for Index and Share linked Securities dated 16 August 2018	
	https://etp.morganstanley.com/se/uniteddocumentsection/generaldocument/32842ddc-c242-4d9f-9811-9c3a9063a1dc/base%20prospectus%20for%20index%20and%20share%20linked%20securities%2016-08-2018.pdf	
	Terms and Conditions of the Securities	63 - 93
	Part 1: General Conditions	64 - 76
	Part 2: Product Conditions	77 - 93
	Option A: Index Tracker Securities	77 - 84
	Option B: Share Tracker Securities	85 - 93

For the avoidance of doubt, such parts of the documents from which information has been incorporated by reference herein which are not explicitly listed in the cross-reference list above (including any documents incorporated by reference in such document), are not incorporated by reference into the Base Prospectus. For the purposes of Article 19(1) of the Prospectus Regulation, information contained in such parts is either of no relevance for an investor or covered in other parts of the Base Prospectus and is not required by the relevant schedules of Commission Delegated Regulation (EU) 2019/980.

For so long as the Base Prospectus remains in effect or any Securities remain outstanding, the following documents will be available from the date hereof on the following website <https://etp.morganstanley.com/SE/EN/alphabeta-trackers>:

- (a) all of the Issuer's future published financial statements;
- (b) the Certificate of Incorporation and the Articles of Association of the Issuer;
- (c) Annual Reports of the Issuer for the financial years ended 31 December 2023 and 31 December 2024;
- (d) a copy of the Base Prospectus;
- (e) any supplement to the Base Prospectus;
- (f) any Final Terms (save that any Final Terms relating to a Security which is not listed will only be available for inspection by a holder of such Security and such holder must provide evidence satisfactory to the Issuer as to the identity of such holder);
- (g) the Principal Trust Agreement and any applicable Supplemental Trust Agreement, if applicable;
- (h) all other legal agreements which the Issuer entered into with regard to the Securities that need to be disclosed and historical financial statements; and
- (i) the documents incorporated by reference into the Base Prospectus.

Following the publication of the Base Prospectus a supplement may be prepared by the Issuer and approved by Central Bank in accordance with Article 23 of the Prospectus Regulation. Statements contained in any such supplement shall, to the extent applicable (whether expressly, by implication or otherwise), be deemed to modify or supersede statements contained in the Base Prospectus. Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of the Base Prospectus.

The Issuer

The Issuer has been established as an entity for the purpose of issuing asset backed securities.

The Issuer has obtained all necessary consents, approvals and authorisations in connection with the approval of the Base Prospectus. The approval of the Base Prospectus was authorised by a resolution of the board of directors of the Issuer passed on 14 March 2025.

General Information

Grant Thornton LLP, have audited the financial statements of the Issuer for the financial years ended 31 December 2023 and 31 December 2024. Any unqualified opinions have been reported thereon.

There are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware) during the 12-month period before the date of the Base Prospectus, which may have, or have had in the recent past, significant effects on the Issuer's financial position or profitability.

There has been no material adverse change in the prospects of the Issuer and no significant change in the financial or trading position of the Issuer since 31 December 2024, the date of the latest published annual audited accounts of the Issuer.

The following tables sets out the selected financial information of the Issuer. Such information is derived from the audited reports and accounts of the Issuer as at 31 December 2023 and 2024.

The financial information presented below should be read in conjunction with such reports and accounts and the notes thereto.

THE FOLLOWING TABLES SETS OUT THE SELECTED FINANCIAL INFORMATION OF THE ISSUER. SUCH INFORMATION IS DERIVED FROM THE AUDITED REPORTS AND ACCOUNTS OF THE ISSUER AS AT 31 DECEMBER 2023 AND 31 DECEMBER 2024.

STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

	31-Dec-2024 US\$	31-Dec-2023 US\$
Total Assets	1,183,925,869	1,132,592,346
Total Liabilities and Equity	1,183,923,399	1,132,592,346

These financial statements were approved and authorised for issue by the board of Directors on 28 March 2025.

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2024

	1-Jan-2024 to 31-Dec-2024 US\$	1-Jan-2023 to 31-Dec-2023 US\$
Income	23,301,462	99,134,278
Expenses	23,308,540	99,130,959
Profit/(loss) for the year	7,078	3,319
Total income/(loss) attributable to Equity Holders of the Company	7,078	3,319

All results in the current year and prior year result from continuing operations.

ANNEX I: EQUITY SECURITIES UNIVERSE

Regulated Markets and Equivalent Markets

EEA Markets

Country	Abbreviation used in the Stock Table	MIC Code	Full Name*	Date of Establishment	Standing of the market in the country	Markets Regulatory Authority	Exchange website	Average Daily Trading volume (USD)**	Bloomberg Exchange Ticker
Austria	Vienna	WBAH	Wiener Börse AG Amtlicher Handel (Official Market)	1711	Main securities market in Austria	Finanzmarktaufsicht (FMA)	https://www.wienerborse.at/	157,280,225	AV
		WBGF	Wiener Börse AG Geregelter Freiverkehr (Second Regulated market)	1711	Secondary securities market in Austria	Finanzmarktaufsicht (FMA)			
Belgium	EN Brussels	XBRU	Euronext Brussels	1801	Main securities market in Belgium	Financial Services and Markets Authority (FSMA)	https://www.euronext.com/en	472,302,564	BB
Bulgaria	Bulgaria SE	XBUL	Bulgarian Stock Exchange - Sofia JSC	1914	Main securities market in Bulgaria	Комисията за финансов надзор / Financial Supervision Commission (FSC)	https://www.bse-sofia.bg/en/	7,552,727	BU
Croatia	Zagreb	XZAG	Zagreb Stock Exchange	1991	Main securities market in Croatia	Croatian Financial Services Supervisory Agency (Hanfa)	https://zse.hr/en	2,700,963	CZ
Cyprus	Nicosia	XCYS	Cyprus Stock Exchange	1996	Main securities market in Cyprus	Cyprus Securities and Exchange Commission (CySEC)	http://www.cse.com.cy/en-GB/home/	502,976	CY
Czech Republic	Prague SE	XPRA	Prague Stock Exchange	1871	Main securities market in Czech Republic	Česká Národní Banka / Czech National Bank (CNB)	https://www.pse.cz/en	23,946,047	CP
		XRMZ	RM-System	1993	Market for large Czech and foreign large caps	Česká Národní Banka / Czech National Bank (CNB)	https://www.rmsystem.cz/		
Denmark	Copenhagen	XCSE	Nasdaq OMX Copenhagen A/S	1620	Main securities market in Denmark	Finanstilsynet (Danish FSA)	http://www.nasdaqomxnordic.com/	1,026,689,558	DC
Estonia	Tallinn	XTAL	NASDAQ OMX Tallinn	1920	Main securities market in Estonia	Finantsinspeksioon (FSA)	https://nasdaqbaltic.com/et/?lang=et	1,630,248	ET
Finland	Helsinki	XHEL	Nasdaq OMX Helsinki	1912	Main securities market in Finland	Finanssivalvonta / Financial Supervisory Authority (FIN-FSA)	http://www.nasdaqomxnordic.com/	533,373,291	FH
France	EN Paris	XPAR	Euronext Paris	1724	Main securities market in France	Autorité des marchés financiers (AMF)	https://www.euronext.com/en	5,753,531,361	FP
Germany	Xetra	XETA	Frankfurter Wertpapierbörse Xetra (Regulierter Markt)	1997	Trading venue of the Frankfurt Exchange with high volume	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	https://deutsche-boerse.com/dbqg-de/	6,317,031,839	GR
Greece	Athens	XATH	Athens Exchange Securities Market	1876	Main securities market in Greece	Ελληνική Επιτροπή Κεφαλαιαγοράς / Hellenic Capital Market Commission (HCMC)	https://www.athexgroup.gr/	200,804,428	GA
Hungary	Budapest	XBUD	Budapest Stock Exchange	1864	Main securities market in Hungary	Magyar Nemzeti Bank (MNB)	https://www.bse.hu/	74,743,643	HB
Iceland	Reykjavik	XICE	Nasdaq Iceland Main Market	1985	Main securities market in Iceland	Central Bank of Iceland	http://www.nasdaqomxnordic.com/	27,086,690	IR
Ireland	EN Dublin	XDUB	The Irish Stock Exchange plc, trading as Euronext Dublin	1793	Main securities market in Ireland	Central Bank of Ireland (CBI)	https://www.euronext.com/en/markets/dublin	240,605,881	ID
Italy	Borsa Italiana	MTAA	Electronic Share Market	1808	Main equity securities market in Italy	Commissione Nazionale per le Società e la Borsa (Consob)	https://www.borsaitaliana.it/homepage/homepage.en.htm	3,481,962,292	IM
Latvia	Riga	XRIS	Riga Stock Exchange	1993	Main securities market in Latvia	Finansu un Kapitāla Tirgus Komisija / Financial and Capital Market Commission (FKTK)	https://nasdaqbaltic.com/lv/?lang=lv	101,185	LR
Lithuania	Vilnius SE	XLIT	AB Nasdaq OMX Vilnius	1993	Main securities market in Lithuania	Lietuvos Bankas / Bank of Lithuania	https://nasdaqbaltic.com/lt/?lang=lt	1,047,004	LH
Luxembourg	Luxembourg	XLUX	Bourse de Luxembourg	1927	Main securities market in Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	https://www.bourse.lu/home	203,654	LX
Malta	Valletta	XMAL	Malta Automated Trading System	1992	Main securities market in Malta	Malta Financial Services Authority (MFSA)	https://www.borzamalta.com.mt/default.aspx	407,596	MV
Netherlands	EN Amsterdam	XAMS	NYSE Euronext - Euronext Amsterdam	1602	Main securities market in The Netherlands	Autoriteit Financiële Markten (AFM)	https://www.euronext.com/en	2,608,589,235	NA
Norway	Oslo	XOSL	OSLO Børs	1819	Main securities market in Norway	Finanstilsynet	https://www.euronext.com/nb/markets/oslo	543,703,587	NO
Poland	Warsaw	XWAR	Warsaw Stock Exchange	1817	Main securities market in Poland	Komisji Nadzoru Finansowego / Polish Financial Supervision Authority (KNF)	https://www.gpw.pl/	480,112,410	PW
Portugal	EN Lisbon	XLIS	Eurolist by Euronext	1769	Main securities market in Portugal	Comissão do Mercado de Valores Mobiliários (CMVN)	https://www.euronext.com/en	163,078,765	PL
Romania	Bucharest	XBSE	Spot Regulated Market BVB	1882	Main securities market in Romania	Autoritatea de Supraveghere Financiară (ASF)	http://www.bvb.ro/	10,668,177	RO
Slovakia	Bratislava	XBRA	Bratislava Stock Exchange	1991	Main securities market in Slovakia	Národná Banka Slovenska / National Bank of Slovakia (NBS)	https://nbs.sk/en/	56,954	SK
Slovenia	Ljubljana	XLJU	Ljubljana Stock Exchange Official Market	1989	Main securities market in Slovenia	Agencija za trg Vrednostnih Papirjev / Securities Market Agency	http://www.ljse.si/	3,025,750	SV
Spain	Soc.Bol SIBE	XMAD	Bolsa de Madrid	1831	Largest securities market in Spain by volume and capitalisation	Comisión Nacional del Mercado de Valores (CMNV)	https://www.bolsasymercados.es/esp/Home	1,494,997,077	SM
Sweden	Stockholm	XNGM	Nordic Growth Market NGM AB	2003	Small cap market in Sweden	Finansinspektionen (FI)	https://www.ngm.se/	2,072,721,380	SS
		XSTO	Nasdaq OMX Stockholm AB	1863	Main securities market in Sweden	Finansinspektionen (FI)	http://www.nasdaqomxnordic.com/		

Equivalent Markets

Country	Abbreviation used in the Stock Table	MIC Code	Full Name*	Date of Establishment	Standing of the market in the country	Markets Regulatory Authority	Exchange website	Average Daily Trading volume**	Bloomberg Exchange Ticker
United States	New York	NYSE	New York Stock Exchange	1817	Main securities market in the USA	Securities Exchange Commission	https://www.nyse.com/index	736,559,409,893	US
	Nasdaq	XNAS	Nasdaq Stock Exchange	1971	Main securities market in the USA	Securities Exchange Commission	https://www.nasdaq.com/		
Hong Kong	Hong Kong	SEHK	Hong Kong Stock Exchange	1891	Main securities market in Hong Kong	Hong Kong Securities and Futures Commission	https://www.hkex.com.hk/	24,683,866,392	HK
Australia	ASE	ASX	Australian Stock Exchange	1987	Main securities market in Australia	Australian Securities and Investment Commission	https://www.asx.com.au/	5,473,927,797	AU

* Publication of Price Information made available on Website, Bloomberg and Reuters.

** Indicative Daily average trading volumes in USD based on last 3 months total trading volumes as of 8 April 2025.

Prices for all securities in the below table are published daily during the market hours of the listing exchange as indicated in the table.

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
BSBK US Equity	BOGOTA FINANCIAL	Equity Securities	100,033,281	US0972351052	Financials	United States of America	United States of America	NASDAQ
KPL PW Equity	KINOPOL	Equity Securities	100,093,428	PLKNOPL00014	Communication Services	Poland	Poland	Warsaw
STNA SM Equity	SANTA ANA GLOBAL	Equity Securities	100,109,033	ES0105852000	Real Estate	Spain	Spain	Soc.Bol SIBE
CXO AU Equity	CORE LITHIUM LTD	Equity Securities	100,357,422	AU000000CXO2	Materials	Australia	Australia	ASE
SPCE US Equity	VIRGIN GALACTIC	Equity Securities	100,367,590	US92766K4031	Industrials	United States of America	United States of America	New York
FG SS Equity	FASADGRUPPEN GRO	Equity Securities	100,410,262	SE0015195771	Industrials	Sweden	Sweden	Stockholm
MCR PW Equity	MERCOR	Equity Securities	100,538,606	PLMRCOR00016	Industrials	Poland	Poland	Warsaw
WMPN US Equity	WILLIAM PENN BAN	Equity Securities	100,553,730	US96927A1051	Financials	United States of America	United States of America	NASDAQ
HURC US Equity	HURCO COMPANIES	Equity Securities	100,566,685	US4473241044	Industrials	United States of America	United States of America	NASDAQ
EGR AU Equity	ECOGRAF LTD	Equity Securities	100,663,764	AU0000071482	Materials	Australia	Australia	ASE
COI AU Equity	COMET RIDGE LTD	Equity Securities	100,852,609	AU000000COI3	Energy	Australia	Australia	ASE
ENZY SS Equity	ENZYMATICA AB	Equity Securities	100,989,438	SE0003943620	Health Care	Sweden	Sweden	Stockholm
PBHC US Equity	PATHFINDER BANCP	Equity Securities	101,007,196	US70319R1095	Financials	United States of America	United States of America	NASDAQ
SSG AU Equity	SHAVER SHOP GROU	Equity Securities	101,028,190	AU000000SSG4	Consumer Discretionary	Australia	Australia	ASE
AWRD SS Equity	AWARDIT AB	Equity Securities	101,289,722	SE0010101824	Communication Services	Sweden	Sweden	Stockholm
SNG SM Equity	SINGULAR PEOPLE	Equity Securities	101,302,741	ES0105611000	Information Technology	Spain	Spain	Soc.Bol SIBE
OLE SM Equity	DEOLEO SA	Equity Securities	101,353,126	ES0110047919	Consumer Staples	Spain	Spain	Soc.Bol SIBE
G5EN SS Equity	G5 ENTERTAINMENT	Equity Securities	101,356,593	SE0001824004	Communication Services	Sweden	Sweden	Stockholm
NELLY SS Equity	NELLY GROUP AB	Equity Securities	101,377,091	SE0015245535	Consumer Discretionary	Sweden	Sweden	Stockholm
ITECH SS Equity	I-TECH AB	Equity Securities	101,460,347	SE0011167725	Materials	Sweden	Sweden	Stockholm
VATE US Equity	INNOVATE CORP	Equity Securities	101,483,784	US45784J3032	Industrials	United States of America	United States of America	New York
TAYD US Equity	TAYLOR DEVICES	Equity Securities	101,645,667	US8771631053	Industrials	United States of America	United States of America	NASDAQ
GPRO US Equity	GOPRO INC-CL A	Equity Securities	101,698,316	US38268T1034	Consumer Discretionary	United States of America	United States of America	NASDAQ
SPAN CZ Equity	SPAN DD	Equity Securities	101,709,888	HRSPANRA0007	Information Technology	Croatia	Croatia	Zagreb
TZN AU Equity	TERRAMIN AUSTRAL	Equity Securities	101,761,796	AU000000TZN3	Materials	Australia	Australia	ASE
BACTIB SS Equity	BACTIGUARD HLDG	Equity Securities	101,850,274	SE0005878741	Health Care	Sweden	Sweden	Stockholm
WFF US Equity	WF HOLDING LTD/M	Equity Securities	101,945,699	KYG9627R1074	Industrials	Cayman Islands	Cayman Islands	NASDAQ
MHJ AU Equity	MICHAEL HILL INT	Equity Securities	102,101,896	AU000000MHJ4	Consumer Discretionary	Australia	Australia	ASE
LOLB DC Equity	LOLLANDS BANK	Equity Securities	102,502,260	DK0060000107	Financials	Denmark	Denmark	Copenhagen
NF4 GR Equity	NETFONDS AG	Equity Securities	102,554,989	DE000A1MME74	Financials	Germany	Germany	Xetra
EG7 SS Equity	ENAD GLOBAL 7 AB	Equity Securities	102,741,053	SE0010520106	Communication Services	Sweden	Sweden	Stockholm
VOT PW Equity	VOTUM	Equity Securities	103,061,700	PLVOTUM00016	Financials	Poland	Poland	Warsaw
SVIK SS Equity	STUDSVIK AB	Equity Securities	103,070,899	SE0000653230	Industrials	Sweden	Sweden	Stockholm
AXR US Equity	AMREP CORP	Equity Securities	103,105,256	US0321591051	Real Estate	United States of America	United States of America	New York
RAIL US Equity	FREIGHTCAR AMERI	Equity Securities	103,231,108	US3570231007	Industrials	United States of America	United States of America	NASDAQ
CCCC US Equity	C4 THERAPEUTICS	Equity Securities	103,289,960	US12529R1077	Health Care	United States of America	United States of America	NASDAQ
CABLE NA Equity	GLOBAL INTERCONN	Equity Securities	103,320,703	GG00BMB5XZ39	Industrials	Guernsey	Guernsey	EN Amsterdam
EMV AU Equity	EMVISION MEDICAL	Equity Securities	103,322,272	AU0000028375	Health Care	Australia	Australia	ASE
LKRI CZ Equity	LUKA RIJEKA DD	Equity Securities	103,473,565	HLRLKRIIRA0007	Industrials	Croatia	Croatia	Zagreb
FRD US Equity	FRIEDMAN INDTRY	Equity Securities	103,791,283	US3584351056	Materials	United States of America	United States of America	New York
SITOWS FH Equity	SITOWISE GROUP P	Equity Securities	103,857,368	FI4000480215	Industrials	Finland	Finland	Helsinki
ODYS US Equity	ODYSIGHT.AI INC	Equity Securities	104,040,710	US81063V2043	Health Care	United States of America	United States of America	NASDAQ
CAA AU Equity	CAPRAL LTD	Equity Securities	104,163,282	AU000000CAA9	Materials	Australia	Australia	ASE
MCRP US Equity	MICROPOLIS HOLDI	Equity Securities	104,650,000	KYG6083M1015	Industrials	Cayman Islands	Cayman Islands	New York
EIQ AU Equity	ECHOIQ LTD	Equity Securities	104,729,672	AU0000195430	Information Technology	Australia	Australia	ASE
ARPL SS Equity	ARLA PLAST AB	Equity Securities	104,827,759	SE0015810817	Materials	Sweden	Sweden	Stockholm
NORTHM DC Equity	NORTH MEDIA AS	Equity Securities	104,905,495	DK0010270347	Communication Services	Denmark	Denmark	Copenhagen

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CSAI US Equity	CLOUDASTRUCTURE	Equity Securities	105,132,997	US18912E2072	Information Technology	United States of America	United States of America	NASDAQ
APPH GR Equity	APONTIS PHARMA A	Equity Securities	105,218,056	DE000A3CMGM5	Health Care	Germany	Germany	Xetra
LRH CZ Equity	LIBURNIA RIVIERA	Equity Securities	105,353,630	HRLRH0RA0007	Consumer Discretionary	Croatia	Croatia	Zagreb
93M1 GR Equity	MPH HEALTH CARE	Equity Securities	105,532,173	DE000A289V03	Health Care	Germany	Germany	Xetra
KVHI US Equity	KVH INDUSTRIES	Equity Securities	105,540,019	US4827381017	Information Technology	United States of America	United States of America	NASDAQ
FRGE US Equity	FORGE GLOBAL HOL	Equity Securities	105,548,121	US34629L1035	Financials	United States of America	United States of America	New York
LXEO US Equity	LEXEO THERAPEUTI	Equity Securities	105,732,434	US52886X1072	Health Care	United States of America	United States of America	NASDAQ
HOFT US Equity	HOOKER FURNISHIN	Equity Securities	105,765,516	US4390381006	Consumer Discretionary	United States of America	United States of America	NASDAQ
NRGV US Equity	ENERGY VAULT HOL	Equity Securities	105,791,596	US29280W1099	Industrials	United States of America	United States of America	New York
KEQU US Equity	KEWAUNEE SCI	Equity Securities	105,872,070	US4928541048	Health Care	United States of America	United States of America	NASDAQ
RAUTE FH Equity	RAUTE OYJ-A SHS	Equity Securities	105,907,652	FI0009004741	Industrials	Finland	Finland	Helsinki
ILKKA2 FH Equity	ILKKA OYJ	Equity Securities	106,168,699	FI0009800205	Communication Services	Finland	Finland	Helsinki
ILKKA1 FH Equity	ILKKA OYJ	Equity Securities	106,168,699	FI0009800197	Communication Services	Finland	Finland	Helsinki
TWIN US Equity	TWIN DISC INC	Equity Securities	106,235,427	US9014761012	Industrials	United States of America	United States of America	NASDAQ
FFP PW Equity	FARMY FOTOWOLTAI	Equity Securities	106,316,326	PLGTRMP00010	Industrials	Poland	Poland	Warsaw
COYA US Equity	COYA THERAPEUTIC	Equity Securities	106,369,315	US22407B1089	Health Care	United States of America	United States of America	NASDAQ
KTCG AV Equity	KAPSCH TRAFFICCO	Equity Securities	106,672,138	AT000KAPSCH9	Information Technology	Austria	Austria	Vienna
RMBL US Equity	RUMBLEON INC-B	Equity Securities	106,939,468	US7813863054	Consumer Discretionary	United States of America	United States of America	NASDAQ
ZENV US Equity	ZENVIA INC - A	Equity Securities	107,071,955	KYG9889V1014	Information Technology	Cayman Islands	Cayman Islands	NASDAQ
MSZ PW Equity	MOSTALZAB	Equity Securities	107,194,828	PLMSTZB00018	Industrials	Poland	Poland	Warsaw
GOMX SS Equity	GOMSPACE GROUP A	Equity Securities	107,249,369	SE0008348304	Industrials	Sweden	Sweden	Stockholm
HP3A GR Equity	RINGMETALL AG	Equity Securities	107,478,766	DE000A3E5E55	Industrials	Germany	Germany	Xetra
ARBE US Equity	ARBE ROBOTICS LT	Equity Securities	107,687,110	IL0011796625	Information Technology	Israel	Israel	NASDAQ
MERIS SS Equity	MERIAURA GROUP P	Equity Securities	107,844,164	FI4000425848	Industrials	Finland	Finland	Stockholm
KAMUX FH Equity	KAMUX CORP	Equity Securities	107,940,763	FI4000206750	Consumer Discretionary	Finland	Finland	Helsinki
MZX GR Equity	MASTERFLEX SE	Equity Securities	108,069,691	DE0005492938	Industrials	Germany	Germany	Xetra
EDL GR Equity	EDEL SE & CO KGA	Equity Securities	108,144,434	DE0005649503	Communication Services	Germany	Germany	Xetra
GIFI US Equity	GULF ISLAND FABR	Equity Securities	108,212,193	US4023071024	Energy	United States of America	United States of America	NASDAQ
LLYC SM Equity	LLYC LLORENTE	Equity Securities	108,218,441	ES0105591004	Communication Services	Spain	Spain	Soc.Bol SIBE
TLSA US Equity	TIZIANA LIFE SCI	Equity Securities	108,242,126	BMG889121031	Health Care	Bermuda	Bermuda	NASDAQ
ISSC US Equity	INNOVATIVE SOL	Equity Securities	108,254,589	US45769N1054	Industrials	United States of America	United States of America	NASDAQ
CTM AU Equity	CENTAURUS METALS	Equity Securities	108,549,081	AU000000CTM4	Materials	Australia	Australia	ASE
IMB AU Equity	INTELLIGENT MONI	Equity Securities	108,641,388	AU0000199713	Industrials	Australia	Australia	ASE
VLGN LX Equity	VELCAN HOLDINGS	Equity Securities	108,647,300	FR0010245803	Utilities	Luxembourg	Luxembourg	Luxembourg
LOGIST SS Equity	LOGISTRI FASTIGH	Equity Securities	108,781,109	SE0010414615	Real Estate	Sweden	Sweden	Stockholm
ZNTL US Equity	ZENTALIS PHARMAC	Equity Securities	108,794,434	US98943L1070	Health Care	United States of America	United States of America	NASDAQ
SND US Equity	SMART SAND INC	Equity Securities	108,906,959	US83191H1077	Energy	United States of America	United States of America	NASDAQ
TIL US Equity	INSTIL BIO INC	Equity Securities	108,982,318	US45783C2008	Health Care	United States of America	United States of America	NASDAQ
PFX US Equity	PHENIXFIN CORP	Equity Securities	109,068,012	US71742W1036	Financials	United States of America	United States of America	NASDAQ
SWM PW Equity	SOFTWARE MANSION	Equity Securities	109,164,358	PLSFTMN00015	Information Technology	Poland	Poland	Warsaw
RBKB US Equity	RHINEBECK BANCOR	Equity Securities	109,173,108	US7620931029	Financials	United States of America	United States of America	NASDAQ
DIBS US Equity	1STDIBS.COM INC	Equity Securities	109,224,039	US3205511047	Consumer Discretionary	United States of America	United States of America	NASDAQ
XSPRAY SS Equity	XSPRAY PHARMA AB	Equity Securities	109,231,732	SE0009973563	Health Care	Sweden	Sweden	Stockholm
FIRE SS Equity	FIREFLY AB	Equity Securities	109,312,734	SE0000395428	Information Technology	Sweden	Sweden	Stockholm
NTU AU Equity	NORTHERN MINERAL	Equity Securities	109,639,452	AU000000NTU4	Materials	Australia	Australia	ASE
OSSD SS Equity	OSSDSIGN AB	Equity Securities	109,644,815	SE0012570448	Health Care	Sweden	Sweden	Stockholm
FTLF US Equity	FITLIFE BRANDS I	Equity Securities	109,740,120	US33817P4054	Consumer Staples	United States of America	United States of America	NASDAQ
EPWK US Equity	EPWK HOLDINGS-A	Equity Securities	110,037,310	KYG309051061	Communication Services	Cayman Islands	Cayman Islands	NASDAQ
MAMO US Equity	MASSIMO GROUP	Equity Securities	110,306,487	US57628N1019	Consumer Discretionary	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
BTH AU Equity	BIGTINCAN HOLDIN	Equity Securities	110,306,709	AU000000BTH6	Information Technology	Australia	Australia	ASE
NAUT US Equity	NAUTILUS BIOTECH	Equity Securities	111,010,652	US63909J1088	Health Care	United States of America	United States of America	NASDAQ
TNXP US Equity	TONIX PHARMACEUT	Equity Securities	111,098,217	US8902608392	Health Care	United States of America	United States of America	NASDAQ
FRACTL SS Equity	FRACTAL GAMING G	Equity Securities	111,296,690	SE0015504477	Information Technology	Sweden	Sweden	Stockholm
CSLR US Equity	COMPLETE SOLARIA	Equity Securities	111,388,574	US20460L1044	Industrials	United States of America	United States of America	NASDAQ
SES SS Equity	SCANDINAVIAN ENV	Equity Securities	111,435,400	SE0005877560	Industrials	Sweden	Sweden	Stockholm
MIMI US Equity	MINT INCORPORATI	Equity Securities	111,475,002	VGG6146G1090	Industrials	British Virgin Islands	British Virgin Islands	NASDAQ
QBY GR Equity	Q.BEYOND AG	Equity Securities	111,517,429	DE0005137004	Information Technology	Germany	Germany	Xetra
W5 SS Equity	W5 SOLUTIONS AB	Equity Securities	111,536,752	SE0016786040	Industrials	Sweden	Sweden	Stockholm
MCTR US Equity	CTRL GROUP LTD	Equity Securities	111,690,003	VGG2588N1087	Communication Services	British Virgin Islands	British Virgin Islands	NASDAQ
NNBR US Equity	NN INC	Equity Securities	111,707,705	US6293371067	Industrials	United States of America	United States of America	NASDAQ
INFU US Equity	INFUSYSTEM HOLD	Equity Securities	111,769,033	US45685K1025	Health Care	United States of America	United States of America	New York
VGO PW Equity	VIGO PHOTONICS	Equity Securities	111,850,488	PLVIGOS00015	Information Technology	Poland	Poland	Warsaw
USAU US Equity	US GOLD CORP	Equity Securities	112,062,896	US90291C2017	Materials	United States of America	United States of America	NASDAQ
ZJYL US Equity	JIN MEDICAL INTE	Equity Securities	112,119,032	KYG5140V1124	Health Care	Cayman Islands	Cayman Islands	NASDAQ
LCUT US Equity	LIFETIME BRANDS	Equity Securities	112,144,166	US53222Q1031	Consumer Discretionary	United States of America	United States of America	NASDAQ
MULT GR Equity	MULTITUDE PLC	Equity Securities	112,144,569	CH1398992755	Financials	Switzerland	Switzerland	Xetra
STHO US Equity	STAR HOLDINGS	Equity Securities	112,417,013	US85512G1067	Real Estate	United States of America	United States of America	NASDAQ
MRAM US Equity	EVERSPIN TECHNOL	Equity Securities	112,476,507	US30041T1043	Information Technology	United States of America	United States of America	NASDAQ
BIM SS Equity	BIMOBJECT AB	Equity Securities	112,696,720	SE0011644376	Information Technology	Sweden	Sweden	Stockholm
H2O GR Equity	ENAPTER AG	Equity Securities	112,836,386	DE000A255G02	Industrials	Germany	Germany	Xetra
CEH AU Equity	COAST ENTERTAINM	Equity Securities	113,221,746	AU0000314254	Consumer Discretionary	Australia	Australia	ASE
ELUT US Equity	ELUTIA INC	Equity Securities	113,259,442	US05479K1060	Health Care	United States of America	United States of America	NASDAQ
AFBI US Equity	AFFINITY BANCSHA	Equity Securities	113,438,963	US00832E1038	Financials	United States of America	United States of America	NASDAQ
ONDS US Equity	ONDAS HOLDINGS I	Equity Securities	113,660,643	US68236H2040	Information Technology	United States of America	United States of America	NASDAQ
SRBK US Equity	SR BANCORP INC	Equity Securities	113,866,206	US85227J1060	Financials	United States of America	United States of America	NASDAQ
ASL AU Equity	ANDEAN SILVER LT	Equity Securities	114,009,080	AU0000343253	Materials	Australia	Australia	ASE
AMWL US Equity	AMERICAN WELL -A	Equity Securities	114,030,980	US03044L2043	Health Care	United States of America	United States of America	New York
APPENINN HB Equity	APPENNINN HOLDIN	Equity Securities	114,259,863	HU0000102132	Real Estate	Hungary	Hungary	Budapest
PAYS US Equity	PAYSIGN INC	Equity Securities	114,482,552	US70451A1043	Financials	United States of America	United States of America	NASDAQ
NTH SM Equity	NATURHOUSE HEALT	Equity Securities	114,488,489	ES0105043006	Consumer Discretionary	Spain	Spain	Soc.Bol SIBE
MHH US Equity	MASTECH DIGITAL	Equity Securities	114,522,934	US57633B1008	Industrials	United States of America	United States of America	New York
RPID US Equity	RAPID MICRO BI-A	Equity Securities	114,793,411	US75340L1044	Health Care	United States of America	United States of America	NASDAQ
SSSS US Equity	SURO CAPITAL COR	Equity Securities	114,815,313	US86887Q1094	Financials	United States of America	United States of America	NASDAQ
INCLU BB Equity	INCLUSIO SA	Equity Securities	114,840,240	BE0974374069	Real Estate	Belgium	Belgium	EN Brussels
SKYX US Equity	SKYX PLATFORMS C	Equity Securities	114,918,592	US78471E1055	Industrials	United States of America	United States of America	NASDAQ
WTN PW Equity	WITTCHEN SA	Equity Securities	115,003,351	PLWTCN00030	Consumer Discretionary	Poland	Poland	Warsaw
GMM GR Equity	GRAMMER AG	Equity Securities	115,316,022	DE0005895403	Consumer Discretionary	Germany	Germany	Xetra
NDO AU Equity	NIDO EDUCATION L	Equity Securities	115,349,447	AU0000297046	Consumer Discretionary	Australia	Australia	ASE
3DA AU Equity	AMAERO INTERNATI	Equity Securities	115,489,426	AU0000064578	Industrials	Australia	Australia	ASE
ENTA US Equity	ENANTA PHARMACEU	Equity Securities	115,622,390	US29251M1062	Health Care	United States of America	United States of America	NASDAQ
TCM DC Equity	TCM GROUP A/S	Equity Securities	115,780,387	DK0060915478	Consumer Discretionary	Denmark	Denmark	Copenhagen
GRO US Equity	BRAZIL POTASH CO	Equity Securities	115,817,421	CA10586A1084	Materials	Canada	Canada	New York
USGO US Equity	US GOLDMINING IN	Equity Securities	115,880,774	US90291W1080	Materials	United States of America	United States of America	NASDAQ
NTCL US Equity	NETCLASS TECHNOL	Equity Securities	115,895,000	KYG6427C1087	Consumer Discretionary	Cayman Islands	Cayman Islands	NASDAQ
BRL AU Equity	BATHURST RESOURC	Equity Securities	115,971,022	NZBRLE0001S4	Materials	New Zealand	New Zealand	ASE
PCF PW Equity	PCF GROUP SA	Equity Securities	116,042,150	PLPCFGR00010	Communication Services	Poland	Poland	Warsaw
MRC PW Equity	MERCATOR MEDICAL	Equity Securities	116,101,958	PLMRCTR00015	Health Care	Poland	Poland	Warsaw
RILY US Equity	B. RILEY FINANCI	Equity Securities	116,117,575	US05580M1080	Financials	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
RGLS US Equity	REGULUS THERAPEU	Equity Securities	116,263,764	US75915K3095	Health Care	United States of America	United States of America	NASDAQ
KRMD US Equity	KORU MEDICAL SYS	Equity Securities	116,271,500	US7599101026	Health Care	United States of America	United States of America	NASDAQ
MASTERPL HB Equity	MASTERPLAST NYIL	Equity Securities	116,512,003	HU0000093943	Industrials	Hungary	Hungary	Budapest
SVL AU Equity	SILVER MINES LTD	Equity Securities	116,685,631	AU000000SVL8	Materials	Australia	Australia	ASE
SIEB US Equity	SIEBERT FINL	Equity Securities	116,851,189	US8261761097	Financials	United States of America	United States of America	NASDAQ
CRGO US Equity	FREIGHTOS LTD	Equity Securities	116,858,224	KYG514051013	Industrials	Cayman Islands	Cayman Islands	NASDAQ
SGHT US Equity	SIGHT SCIENCES I	Equity Securities	117,038,541	US82657M1053	Health Care	United States of America	United States of America	NASDAQ
ATOM US Equity	ATOMERA INC	Equity Securities	117,135,247	US04965B1008	Information Technology	United States of America	United States of America	NASDAQ
CRAL CZ Equity	CROATIA AIRLINES	Equity Securities	117,162,068	HRCRALRA0005	Industrials	Croatia	Croatia	Zagreb
GECC US Equity	GREAT ELM CAPITA	Equity Securities	117,175,808	US3903207039	Financials	United States of America	United States of America	NASDAQ
DEK PW Equity	DEKPOL SA	Equity Securities	117,506,528	PLDEKPL00032	Industrials	Poland	Poland	Warsaw
EEG AU Equity	EMPIRE ENERGY GR	Equity Securities	117,512,766	AU000000EEG4	Energy	Australia	Australia	ASE
COBH BB Equity	COBRHA	Equity Securities	117,569,625	BE0003519270	Consumer Staples	Belgium	Belgium	EN Brussels
INSG US Equity	INSEGO CORP	Equity Securities	117,574,674	US45782B3024	Information Technology	United States of America	United States of America	NASDAQ
MGT PW Equity	MANGATA HOLDING	Equity Securities	117,619,855	PLZTKMA00017	Industrials	Poland	Poland	Warsaw
ANR PW Equity	ANSWEAR.COM - A	Equity Securities	117,667,976	PLANSWR00019	Consumer Discretionary	Poland	Poland	Warsaw
AIS AU Equity	AERIS RESOURCES	Equity Securities	117,897,719	AU000000AIS8	Materials	Australia	Australia	ASE
JUNE US Equity	JUNEE LTD	Equity Securities	117,976,697	VGG5294K1104	Consumer Discretionary	British Virgin Islands	British Virgin Islands	NASDAQ
FLATB SS Equity	FLAT CAPITAL-B	Equity Securities	118,145,967	SE0016609846	Financials	Sweden	Sweden	Stockholm
A7A GR Equity	HELIAD AG	Equity Securities	118,200,387	DE0001218063	Financials	Germany	Germany	Xetra
A1N AU Equity	ARN MEDIA LTD	Equity Securities	118,258,539	AU0000279853	Communication Services	Australia	Australia	ASE
SOFB SS Equity	SOFTRONIC AB-B	Equity Securities	118,394,640	SE0000323305	Information Technology	Sweden	Sweden	Stockholm
CRZK GR Equity	CR ENERGY AG	Equity Securities	118,496,409	DE000A2GS625	Real Estate	Germany	Germany	Xetra
ALEC US Equity	ALECTOR INC	Equity Securities	118,903,070	US0144421072	Health Care	United States of America	United States of America	NASDAQ
KNDI US Equity	KANDI TECHNOLOGI	Equity Securities	119,156,628	VGG5214E1034	Consumer Discretionary	British Virgin Islands	British Virgin Islands	NASDAQ
FFARMS DC Equity	FIRSTFARMS A/S	Equity Securities	119,245,754	DK0060056166	Consumer Staples	Denmark	Denmark	Copenhagen
RCMT US Equity	RCM TECH INC	Equity Securities	119,254,489	US7493604000	Industrials	United States of America	United States of America	NASDAQ
KSL FH Equity	KESKISUOMAL-A SH	Equity Securities	119,281,142	FI0009007546	Communication Services	Finland	Finland	Helsinki
AGO PW Equity	AGORA	Equity Securities	119,291,256	PLAGORA00067	Communication Services	Poland	Poland	Warsaw
RVSB US Equity	RIVERVIEW BANC RP	Equity Securities	119,354,579	US7693971001	Financials	United States of America	United States of America	NASDAQ
BET HB Equity	BUDAPEST STOCK E	Equity Securities	119,692,065	HU00000063078	Financials	Hungary	Hungary	Budapest
SMAR BB Equity	SMARTPHOTO GROUP	Equity Securities	119,752,146	BE0974323553	Industrials	Belgium	Belgium	EN Brussels
SWA GR Equity	SCHLOSS WACHENHE	Equity Securities	119,872,368	DE0007229007	Consumer Staples	Germany	Germany	Xetra
CSBR US Equity	CHAMPIONS ONCOLO	Equity Securities	119,879,259	US15870P3073	Health Care	United States of America	United States of America	NASDAQ
INVZ US Equity	INNOVIZ TECHNOLO	Equity Securities	120,013,856	IL0011745804	Information Technology	Israel	Israel	NASDAQ
CRML US Equity	CRITICAL METALS	Equity Securities	120,014,936	VGG2662B1031	Materials	British Virgin Islands	British Virgin Islands	NASDAQ
SRL US Equity	SCULLY ROYALTY L	Equity Securities	120,149,167	KYG7T96K1077	Materials	Cayman Islands	Cayman Islands	New York
MCRB US Equity	SERES THERAPEUTI	Equity Securities	120,307,539	US81750R1023	Health Care	United States of America	United States of America	NASDAQ
SCPH US Equity	SCPHARMACEUTICAL	Equity Securities	120,429,999	US8106481059	Health Care	United States of America	United States of America	NASDAQ
NOTE US Equity	FISCALNOTE HOLDI	Equity Securities	120,550,970	US3376551046	Industrials	United States of America	United States of America	New York
TLG AU Equity	TALGA GROUP LTD	Equity Securities	120,772,938	AU000000TLG7	Materials	Australia	Australia	ASE
CFI PW Equity	CFI HOLDING SA	Equity Securities	120,793,669	PLINTKS00013	Real Estate	Poland	Poland	Warsaw
AISP US Equity	AIRSHIP AI HOLDI	Equity Securities	120,981,789	US0089401089	Information Technology	United States of America	United States of America	NASDAQ
NKTR US Equity	NEKTAR THERAPEUT	Equity Securities	121,078,997	US6402681083	Health Care	United States of America	United States of America	NASDAQ
PBX PW Equity	POZNANSKA KORPOR	Equity Securities	121,199,802	PLPKBEX00072	Industrials	Poland	Poland	Warsaw
UBS SM Equity	URBAS GRUPO FINA	Equity Securities	121,224,409	ES0182280018	Real Estate	Spain	Spain	Soc.Bol SIBE
DMG PW Equity	DM GROUP SA	Equity Securities	121,270,768	PLGLBLC00011	Consumer Staples	Poland	Poland	Warsaw
VTVT US Equity	VTV THERAPEUTI-A	Equity Securities	121,361,276	US9183852048	Health Care	United States of America	United States of America	NASDAQ
TRG SM Equity	TUBOS REUNIDOS	Equity Securities	121,428,949	ES0180850416	Materials	Spain	Spain	Soc.Bol SIBE

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PIERCE SS Equity	PIERCE GROUP AB	Equity Securities	121,482,896	SE0015658364	Consumer Discretionary	Sweden	Sweden	Stockholm
FRI AU Equity	FINBAR GROUP LTD	Equity Securities	121,488,284	AU000000FRI9	Real Estate	Australia	Australia	ASE
GLSI US Equity	GREENWICH LIFESC	Equity Securities	121,588,040	US3968791083	Health Care	United States of America	United States of America	NASDAQ
AVTX NA Equity	AVANTIUM	Equity Securities	121,652,282	NL0012047823	Industrials	Netherlands	Netherlands	EN Amsterdam
VCSA US Equity	VACASA INC -CL A	Equity Securities	121,778,966	US91854V2060	Consumer Discretionary	United States of America	United States of America	NASDAQ
HKFOODS FH Equity	HKFOODS OYJ	Equity Securities	121,911,690	FI0009006308	Consumer Staples	Finland	Finland	Helsinki
BKKT US Equity	BAKKT HOLDINGS I	Equity Securities	122,022,555	US05759B3050	Financials	United States of America	United States of America	New York
ELTEL SS Equity	ELTEL AB	Equity Securities	122,114,432	SE0006509949	Industrials	Sweden	Sweden	Stockholm
AMEN SM Equity	AETERNAL MENTIS	Equity Securities	122,310,272	ES0105588000	Information Technology	Spain	Spain	Soc.Bol SIBE
SYA AU Equity	SAYONA MINING LT	Equity Securities	122,529,785	AU000000SYA5	Materials	Australia	Australia	ASE
OVBC US Equity	OHIO VALLEY BANC	Equity Securities	122,721,576	US6777191064	Financials	United States of America	United States of America	NASDAQ
TVN AU Equity	TIVAN LTD	Equity Securities	122,853,503	AU0000265217	Materials	Australia	Australia	ASE
ERB PW Equity	ERBUD	Equity Securities	122,950,923	PLERBUD00012	Industrials	Poland	Poland	Warsaw
LGL AU Equity	LYNCH GROUP HOLD	Equity Securities	123,092,200	AU0000140477	Consumer Staples	Australia	Australia	ASE
EMC PW Equity	EMCINSMED	Equity Securities	123,256,005	PLEMCIM00017	Health Care	Poland	Poland	Warsaw
AVD US Equity	AMER VANGUARD	Equity Securities	123,787,670	US0303711081	Materials	United States of America	United States of America	New York
ELT PW Equity	ELEKTROTI	Equity Securities	123,902,267	PLELEKT00016	Industrials	Poland	Poland	Warsaw
TTT1 GR Equity	TECHNOTRANS SE	Equity Securities	123,966,755	DE000A0XYGA7	Industrials	Germany	Germany	Xetra
AIRS US Equity	AIRSCULPT TECHNO	Equity Securities	124,177,967	US0094961002	Health Care	United States of America	United States of America	NASDAQ
CTGO US Equity	CONTANGO ORE INC	Equity Securities	124,322,138	US21077F1003	Materials	United States of America	United States of America	New York
LWLG US Equity	LIGHTWAVE LOGIC	Equity Securities	124,517,299	US5322751042	Information Technology	United States of America	United States of America	NASDAQ
SNCR US Equity	SYNCHRONOSS TECH	Equity Securities	124,733,910	US87157B4005	Information Technology	United States of America	United States of America	NASDAQ
RAC AU Equity	RACE ONCOLOGY LT	Equity Securities	124,742,715	AU000000RAC3	Health Care	Australia	Australia	ASE
SRI US Equity	STONERIDGE INC	Equity Securities	124,905,575	US86183P1021	Consumer Discretionary	United States of America	United States of America	New York
NFN GR Equity	NFON AG	Equity Securities	125,329,618	DE000A0N4N52	Communication Services	Germany	Germany	Xetra
FNWD US Equity	FINWARD BANCORP	Equity Securities	125,453,311	US31812F1093	Financials	United States of America	United States of America	NASDAQ
OFS US Equity	OFS CAPITAL CORP	Equity Securities	125,539,989	US67103B1008	Financials	United States of America	United States of America	NASDAQ
MX US Equity	MAGNACHIP SEMICO	Equity Securities	125,771,985	US55933J2033	Information Technology	United States of America	United States of America	New York
AUC AU Equity	AUSGOLD LTD	Equity Securities	125,926,304	AU000000AUC7	Materials	Australia	Australia	ASE
11B PW Equity	11 BIT STUDIOS S	Equity Securities	126,246,096	PL11BTS00015	Communication Services	Poland	Poland	Warsaw
BRLS US Equity	BOREALIS FOODS I	Equity Securities	126,349,237	CA09973D1050	Consumer Staples	Canada	Canada	NASDAQ
GENO SS Equity	GENOVIS AB	Equity Securities	126,410,376	SE0002485979	Health Care	Sweden	Sweden	Stockholm
NXTT US Equity	NEXT TECHNOLOGY	Equity Securities	126,473,265	US9618842028	Information Technology	United States of America	United States of America	NASDAQ
CAAS US Equity	CHINA AUTOMOTIVE	Equity Securities	127,018,657	US16936R1059	Consumer Discretionary	United States of America	United States of America	NASDAQ
TSE US Equity	TRINSEO PLC	Equity Securities	127,023,710	IE0000QBK8U7	Materials	Ireland	Ireland	New York
PREVB SS Equity	PREVAS AB-B SHS	Equity Securities	127,224,551	SE0000356008	Information Technology	Sweden	Sweden	Stockholm
AVR US Equity	ANTERIS TECHNOLO	Equity Securities	127,586,345	US03675P1021	Health Care	United States of America	United States of America	NASDAQ
TRAINB SS Equity	TRAIN ALLIANCE A	Equity Securities	127,641,738	SE0020540144	Industrials	Sweden	Sweden	Stockholm
TRAINBTA SS Equity	TRAIN ALLIAN-BTA	Equity Securities	127,641,738	SE0015531314	Industrials	Sweden	Sweden	Stockholm
ACNT US Equity	ASCENT INDUSTRIE	Equity Securities	127,695,014	US8715651076	Materials	United States of America	United States of America	NASDAQ
SKS AU Equity	SKS TECHNOLOGIES	Equity Securities	127,787,503	AU0000124901	Industrials	Australia	Australia	ASE
EUDA US Equity	EUDA HEALTH HOLD	Equity Securities	127,864,133	VGG3142E1051	Health Care	British Virgin Islands	British Virgin Islands	NASDAQ
EKOP BB Equity	EKOPAK NV	Equity Securities	127,894,825	BE0974380124	Industrials	Belgium	Belgium	EN Brussels
MPTI US Equity	M-TRON INDUS	Equity Securities	128,120,367	US55380K1097	Information Technology	United States of America	United States of America	New York
RHI AU Equity	RED HILL MINERAL	Equity Securities	128,132,127	AU000000RHI5	Materials	Australia	Australia	ASE
FCAP US Equity	FIRST CAPITAL	Equity Securities	128,208,035	US31942S1042	Financials	United States of America	United States of America	NASDAQ
MNSB US Equity	MAINSTREET BANC	Equity Securities	128,363,845	US56064Y1001	Financials	United States of America	United States of America	NASDAQ
LRMR US Equity	LARIMAR THERAPEU	Equity Securities	128,375,931	US5171251003	Health Care	United States of America	United States of America	NASDAQ
D77 GR Equity	NEON EQUITY AG	Equity Securities	128,595,547	DE000A3DW408	Financials	Germany	Germany	Xetra

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PRICB SS Equity	PRICER AB-B	Equity Securities	128,601,145	SE0000233934	Information Technology	Sweden	Sweden	Stockholm
SFBC US Equity	SOUND FINANCIAL	Equity Securities	128,688,360	US83607A1007	Financials	United States of America	United States of America	NASDAQ
SPR PW Equity	SPYROSOFT SA	Equity Securities	128,718,292	PLSPRSF00011	Information Technology	Poland	Poland	Warsaw
ILLR US Equity	TRILLER GROUP IN	Equity Securities	129,181,399	US8959701017	Financials	United States of America	United States of America	NASDAQ
TEXT BB Equity	TEXAF	Equity Securities	129,223,580	BE0974263924	Real Estate	Belgium	Belgium	EN Brussels
BCX PW Equity	BIOCELTIX	Equity Securities	129,234,191	PLBCLTX00019	Health Care	Poland	Poland	Warsaw
FNOVAB SS Equity	FORTINOVA FASTIG	Equity Securities	129,271,370	SE0014608915	Real Estate	Sweden	Sweden	Stockholm
BBT AU Equity	BLUEBET HOLDINGS	Equity Securities	129,514,397	AU0000157075	Consumer Discretionary	Australia	Australia	ASE
PESI US Equity	PERMA-FIX ENVIR	Equity Securities	129,920,174	US7141572039	Industrials	United States of America	United States of America	NASDAQ
EOLUB SS Equity	EOLUS VIND AB- B	Equity Securities	130,151,093	SE0007075056	Industrials	Sweden	Sweden	Stockholm
BORG SS Equity	BJORN BORG AB	Equity Securities	130,160,893	SE0021921327	Consumer Discretionary	Sweden	Sweden	Stockholm
RCKY US Equity	ROCKY BRANDS INC	Equity Securities	130,182,473	US7745151008	Consumer Discretionary	United States of America	United States of America	NASDAQ
PTMN US Equity	PORTMAN RIDGE FI	Equity Securities	130,522,099	US73688F2011	Financials	United States of America	United States of America	NASDAQ
NKTX US Equity	NKARTA INC	Equity Securities	130,526,417	US65487U1088	Health Care	United States of America	United States of America	NASDAQ
MSONA SS Equity	MIDSONA AB-A	Equity Securities	130,566,000	SE0000565210	Consumer Staples	Sweden	Sweden	Stockholm
MSONB SS Equity	MIDSONA AB-B	Equity Securities	130,566,000	SE0000565228	Consumer Staples	Sweden	Sweden	Stockholm
HARBB DC Equity	HARBOES BRYGGE-B	Equity Securities	130,844,700	DK0060014751	Consumer Staples	Denmark	Denmark	Copenhagen
BIOA US Equity	BIOAGE LABS INC	Equity Securities	130,852,638	US09077V1008	Health Care	United States of America	United States of America	NASDAQ
GAM SM Equity	GAM	Equity Securities	130,919,451	ES0141571192	Industrials	Spain	Spain	Soc.Bol SIBE
DEF GR Equity	DEFAMA AG	Equity Securities	130,929,857	DE000A13SUL5	Real Estate	Germany	Germany	Xetra
TSQ US Equity	TOWNSQUARE MED-A	Equity Securities	131,129,679	US8922311019	Communication Services	United States of America	United States of America	New York
SVCO US Equity	SILVACO GROUP IN	Equity Securities	131,176,220	US82728C1027	Information Technology	United States of America	United States of America	NASDAQ
A1M AU Equity	AIC MINES LTD	Equity Securities	131,201,531	AU0000049033	Materials	Australia	Australia	ASE
QRS PW Equity	QUERCUS	Equity Securities	131,311,369	PLQRCUS00012	Financials	Poland	Poland	Warsaw
3PL AU Equity	3P LEARNING LTD	Equity Securities	132,062,195	AU0000003PL9	Consumer Discretionary	Australia	Australia	ASE
HOLO US Equity	MICROCLOUD HOLOG	Equity Securities	132,083,605	KYG550321668	Information Technology	Cayman Islands	Cayman Islands	NASDAQ
QVCGA US Equity	QVC GROUP INC	Equity Securities	132,088,525	US74915M1009	Consumer Discretionary	United States of America	United States of America	NASDAQ
QVCGB US Equity	QURATE RETAIL-B	Equity Securities	132,088,525	US74915M2098	Consumer Discretionary	United States of America	United States of America	NASDAQ
CRI PW Equity	CREOTECH INSTRUM	Equity Securities	132,135,846	PLCRTCH00017	Industrials	Poland	Poland	Warsaw
CRIAA PW Equity	CREOTECH INSTRUM	Equity Securities	132,135,846	PLCRTCH00041	Industrials	Poland	Poland	Warsaw
CRIA PW Equity	CREOTECH INS-PDA	Equity Securities	132,135,846	PLCRTCH00058	Industrials	Poland	Poland	Warsaw
SUY1V FH Equity	SUOMINEN OYJ	Equity Securities	132,266,481	FI0009010862	Consumer Staples	Finland	Finland	Helsinki
STK AU Equity	STRICKLAND METAL	Equity Securities	132,317,739	AU0000100901	Materials	Australia	Australia	ASE
WJL AU Equity	WEBJET GROUP LTD	Equity Securities	132,351,821	AU0000350118	Consumer Discretionary	Australia	Australia	ASE
LUCD US Equity	LUCID DIAGNOSTIC	Equity Securities	132,500,626	US54948X1090	Health Care	United States of America	United States of America	NASDAQ
BULTEN SS Equity	BULTEN AB	Equity Securities	132,562,537	SE0003849223	Consumer Discretionary	Sweden	Sweden	Stockholm
AMC PW Equity	AMICA	Equity Securities	132,612,654	PLAMICA00010	Consumer Discretionary	Poland	Poland	Warsaw
LESL US Equity	LESLIE'S INC	Equity Securities	132,622,789	US5270641096	Consumer Discretionary	United States of America	United States of America	NASDAQ
29M AU Equity	29METALS LTD	Equity Securities	132,677,710	AU0000157067	Materials	Australia	Australia	ASE
RMBI US Equity	RICHMOND MUTUAL	Equity Securities	133,242,756	US76525P1003	Financials	United States of America	United States of America	NASDAQ
MBK GR Equity	MERKUR PRIVATBAN	Equity Securities	133,248,817	DE0008148206	Financials	Germany	Germany	Xetra
FC9 GR Equity	FCR IMMOBILIEN A	Equity Securities	133,386,821	DE000A1YC913	Real Estate	Germany	Germany	Xetra
CMT US Equity	CORE MOLDING TEC	Equity Securities	133,436,025	US2186831002	Materials	United States of America	United States of America	New York
EBMT US Equity	EAGLE BANCORP MO	Equity Securities	133,617,715	US26942G1004	Financials	United States of America	United States of America	NASDAQ
BTLS BB Equity	BIOTALYS NV	Equity Securities	133,679,315	BE0974386188	Materials	Belgium	Belgium	EN Brussels
CGEN US Equity	COMPUGEN LTD	Equity Securities	133,723,559	IL0010852080	Health Care	Israel	Israel	NASDAQ
CVN AU Equity	CARNARVON ENERGY	Equity Securities	134,052,699	AU0000000CVN8	Energy	Australia	Australia	ASE
PLL US Equity	PIEDMONT LITHIUM	Equity Securities	134,074,916	US72016P1057	Materials	United States of America	United States of America	NASDAQ
FEX AU Equity	FENIX RESOURCES	Equity Securities	134,203,484	AU0000025132	Materials	Australia	Australia	ASE

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TOA PW Equity	TOYA SA	Equity Securities	134,908,513	PLTOYA000011	Consumer Discretionary	Poland	Poland	Warsaw
NEON US Equity	NEONODE INC	Equity Securities	134,934,692	US64051M7092	Information Technology	United States of America	United States of America	NASDAQ
ATEB BB Equity	ATENOR	Equity Securities	135,004,366	BE0003837540	Real Estate	Belgium	Belgium	EN Brussels
POL AU Equity	POLYMETALS RESOU	Equity Securities	135,298,364	AU0000148223	Materials	Australia	Australia	ASE
INT SS Equity	INTELLEGO TECHNO	Equity Securities	135,307,470	SE0016075063	Information Technology	Sweden	Sweden	Stockholm
EGAN US Equity	EGAIN CORP	Equity Securities	135,309,724	US28225C8064	Information Technology	United States of America	United States of America	NASDAQ
BSET US Equity	BASSETT FURN	Equity Securities	135,604,336	US0702031040	Consumer Discretionary	United States of America	United States of America	NASDAQ
ANNEB SS Equity	ANNEHEM FASTI-B	Equity Securities	135,636,387	SE0015221684	Real Estate	Sweden	Sweden	Stockholm
PAY BB Equity	PAYTON PLANAR	Equity Securities	135,637,510	IL0010830391	Information Technology	Israel	Israel	EN Brussels
BKTI US Equity	BK TECHNOLOGIES	Equity Securities	135,977,623	US05587G2030	Information Technology	United States of America	United States of America	New York
AEYE US Equity	AUDIOEYE INC	Equity Securities	136,041,483	US0507342014	Information Technology	United States of America	United States of America	NASDAQ
SBFG US Equity	SB FINANCIAL GRO	Equity Securities	136,056,993	US78408D1054	Financials	United States of America	United States of America	NASDAQ
DERM US Equity	JOURNEY MEDICAL	Equity Securities	136,085,131	US48115J1097	Health Care	United States of America	United States of America	NASDAQ
ADCT US Equity	ADC THERAPEUTICS	Equity Securities	136,240,277	CH0499880968	Health Care	Switzerland	Switzerland	New York
PAX SS Equity	PAXMAN AB	Equity Securities	136,250,724	SE0009806284	Health Care	Sweden	Sweden	Stockholm
CXDO US Equity	CREXENDO INC	Equity Securities	136,436,238	US2265521078	Information Technology	United States of America	United States of America	NASDAQ
SMHI US Equity	SEACOR MARINE HO	Equity Securities	136,686,645	US78413P1012	Energy	United States of America	United States of America	New York
SERA US Equity	SERA PROGNOSTI-A	Equity Securities	136,718,734	US81749D1072	Health Care	United States of America	United States of America	NASDAQ
SCP PW Equity	SCOPE FLUIDICS	Equity Securities	136,737,717	PLSCPFL00018	Health Care	Poland	Poland	Warsaw
GYLDA DC Equity	GYLDENDAL- A SHS	Equity Securities	137,008,746	DK0010247527	Communication Services	Denmark	Denmark	Copenhagen
GYLDB DC Equity	GYLDENDAL- B SHS	Equity Securities	137,008,746	DK0010247600	Communication Services	Denmark	Denmark	Copenhagen
ECBK US Equity	ECB BANCORP INC	Equity Securities	137,210,732	US26828M1062	Financials	United States of America	United States of America	NASDAQ
ORRON SS Equity	ORRON ENERGY AB	Equity Securities	137,589,601	SE0000825820	Utilities	Sweden	Sweden	Stockholm
EGH AU Equity	EUREKA GROUP HOL	Equity Securities	137,725,665	AU000000EGH7	Real Estate	Australia	Australia	ASE
N4G GR Equity	NAGA GROUP AG/TH	Equity Securities	138,073,073	DE000A161NR7	Information Technology	Germany	Germany	Xetra
PRQR US Equity	PROQR THERAPEUTI	Equity Securities	138,880,541	NL0010872495	Health Care	Netherlands	Netherlands	NASDAQ
ABO GR Equity	CLEARVISE AG	Equity Securities	138,901,004	DE000A1EWXA4	Utilities	Germany	Germany	Xetra
BROG US Equity	BROOGE ENERGY LT	Equity Securities	139,187,572	KYG1611B1077	Energy	Cayman Islands	Cayman Islands	NASDAQ
RSL2 GR Equity	R STAHL AG	Equity Securities	139,245,680	DE000A1PHBB5	Industrials	Germany	Germany	Xetra
CCRD US Equity	CORECARD CORP	Equity Securities	139,381,551	US45816D1000	Information Technology	United States of America	United States of America	New York
HURA US Equity	TUHURA BIOSCIENC	Equity Securities	139,449,672	US8989201038	Health Care	United States of America	United States of America	NASDAQ
ENE PW Equity	CENTRUM MEDYCZNE	Equity Securities	139,521,608	PLENMD000017	Health Care	Poland	Poland	Warsaw
SGMO US Equity	SANGAMO THERAPEU	Equity Securities	139,544,920	US8006771062	Health Care	United States of America	United States of America	NASDAQ
KOD US Equity	KODIAK SCIENCES	Equity Securities	139,783,114	US50015M1099	Health Care	United States of America	United States of America	NASDAQ
HPHA GR Equity	HEIDELBERG PHARM	Equity Securities	140,069,300	DE000A11QVV0	Health Care	Germany	Germany	Xetra
CFBK US Equity	CF BANKSHARES IN	Equity Securities	140,101,612	US12520L1098	Financials	United States of America	United States of America	NASDAQ
AMB PW Equity	AMBRA	Equity Securities	140,634,927	PLAMBRA00013	Consumer Staples	Poland	Poland	Warsaw
UNB US Equity	UNION BANKSHARES	Equity Securities	140,809,939	US9054001071	Financials	United States of America	United States of America	NASDAQ
CIAK CZ Equity	CIAK GRUPA DD ZA	Equity Securities	140,935,577	HRCIAKRA0007	Consumer Discretionary	Croatia	Croatia	Zagreb
D2O AU Equity	DUXTON WATER LTD	Equity Securities	141,115,999	AU000000D2O3	Utilities	Australia	Australia	ASE
LEA SS Equity	LEA BANK AB	Equity Securities	141,180,916	SE0023261300	Financials	Sweden	Sweden	Stockholm
BBN AU Equity	BABY BUNTING GRO	Equity Securities	141,529,957	AU000000BBN2	Consumer Discretionary	Australia	Australia	ASE
LAU AU Equity	LINDSAY AUSTRALI	Equity Securities	141,542,127	AU000000LAU8	Industrials	Australia	Australia	ASE
PHN PW Equity	PHN	Equity Securities	141,554,919	PLPHN0000014	Real Estate	Poland	Poland	Warsaw
KOPN US Equity	KOPIN CORP	Equity Securities	141,951,853	US5006001011	Information Technology	United States of America	United States of America	NASDAQ
WC8 AU Equity	WILDCAT RESOURCE	Equity Securities	142,222,889	AU0000096828	Materials	Australia	Australia	ASE
CZWI US Equity	CITIZENS COMMUNI	Equity Securities	142,351,888	US1749031043	Financials	United States of America	United States of America	NASDAQ
RXL AU Equity	ROX RESOURCES	Equity Securities	142,371,513	AU000000RXL6	Materials	Australia	Australia	ASE
BLO PW Equity	BLOOBER	Equity Securities	142,395,458	PLBLOBR00014	Communication Services	Poland	Poland	Warsaw

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BTR AU Equity	BRIGHTSTAR RESOU	Equity Securities	142,440,192	AU0000126633	Materials	Australia	Australia	ASE
NEA SM Equity	NICOLAS CORREA	Equity Securities	142,475,906	ES0166300212	Industrials	Spain	Spain	Soc.Bol SIBE
ACTU US Equity	ACTUATE THERAPEU	Equity Securities	142,580,947	US0050831009	Health Care	United States of America	United States of America	NASDAQ
TOYO US Equity	TOYO CO LTD	Equity Securities	142,583,351	KYG8976D1079	Information Technology	Cayman Islands	Cayman Islands	NASDAQ
TNGX US Equity	TANGO THERAPEUTI	Equity Securities	142,702,420	US87583X1090	Health Care	United States of America	United States of America	NASDAQ
HTCO US Equity	HIGH-TREND INTER	Equity Securities	142,708,846	KYG1901X1088	Industrials	Cayman Islands	Cayman Islands	NASDAQ
WAT AU Equity	WATERCO LTD	Equity Securities	142,944,068	AU000000WAT7	Consumer Discretionary	Australia	Australia	ASE
FLUGB DC Equity	FLUEGGER GROUP	Equity Securities	143,643,368	DK0010218189	Materials	Denmark	Denmark	Copenhagen
CLAR US Equity	CLARUS CORP	Equity Securities	143,666,292	US18270P1093	Consumer Discretionary	United States of America	United States of America	NASDAQ
SNBR US Equity	SLEEP NUMBER COR	Equity Securities	143,737,382	US83125X1037	Consumer Discretionary	United States of America	United States of America	NASDAQ
FPIP SS Equity	FORMPIPE SOFTWARE	Equity Securities	144,192,648	SE0001338039	Information Technology	Sweden	Sweden	Stockholm
GDHG US Equity	GOLDEN HEAVEN GR	Equity Securities	144,308,659	KYG3959D1253	Consumer Discretionary	Cayman Islands	Cayman Islands	NASDAQ
BNB BB Equity	BANQ NATL BELGIQ	Equity Securities	144,434,960	BE0003008019	Financials	Belgium	Belgium	EN Brussels
IMU AU Equity	IMUGENE LTD	Equity Securities	144,503,084	AU000000IMU9	Health Care	Australia	Australia	ASE
JYD US Equity	JAYUD GLOBAL LOG	Equity Securities	144,634,869	KYG5084H1039	Industrials	Cayman Islands	Cayman Islands	NASDAQ
WIA AU Equity	WIA GOLD LTD	Equity Securities	144,699,510	AU0000193872	Materials	Australia	Australia	ASE
PBYI US Equity	PUMA BIOTECHNOLO	Equity Securities	144,863,537	US74587V1070	Health Care	United States of America	United States of America	NASDAQ
LTBR US Equity	LIGHTBRIDGE CORP	Equity Securities	145,154,158	US53224K3023	Energy	United States of America	United States of America	NASDAQ
PWR AU Equity	PETER WARREN AUT	Equity Securities	145,201,533	AU0000143711	Consumer Discretionary	Australia	Australia	ASE
AUHR CZ Equity	AUTO HRVATSKA	Equity Securities	145,299,840	HRAUHRRA0009	Consumer Discretionary	Croatia	Croatia	Zagreb
CBFV US Equity	CB FINANCIAL SER	Equity Securities	145,695,494	US12479G1013	Financials	United States of America	United States of America	NASDAQ
GSPARK HB Equity	GRAPHISOFT PARK	Equity Securities	145,972,563	HU00000083696	Real Estate	Hungary	Hungary	Budapest
COG AU Equity	COG FINANCIAL SE	Equity Securities	146,192,074	AU000000COG7	Financials	Australia	Australia	ASE
VUZI US Equity	VUZIX CORP	Equity Securities	146,385,434	US92921W3007	Information Technology	United States of America	United States of America	NASDAQ
OBIO US Equity	ORCHESTRA BIOMED	Equity Securities	146,386,285	US68572M1062	Health Care	United States of America	United States of America	NASDAQ
RWL PW Equity	RAWLPLUG SA	Equity Securities	146,413,240	PLKLNRO00017	Industrials	Poland	Poland	Warsaw
SNK PW Equity	SANOK RUBBER CO	Equity Securities	146,509,972	PLSTLSK00016	Consumer Discretionary	Poland	Poland	Warsaw
FWD AU Equity	FLEETWOOD LTD	Equity Securities	146,667,290	AU000000FWD0	Consumer Discretionary	Australia	Australia	ASE
STRS US Equity	STRATUS PROP	Equity Securities	146,699,075	US8631672016	Real Estate	United States of America	United States of America	NASDAQ
MED US Equity	MEDIFAST INC	Equity Securities	146,895,060	US58470H1014	Consumer Staples	United States of America	United States of America	New York
TRUE US Equity	TRUECAR INC	Equity Securities	147,026,412	US89785L1070	Communication Services	United States of America	United States of America	NASDAQ
FDMT US Equity	4D MOLECULAR THE	Equity Securities	147,149,606	US35104E1001	Health Care	United States of America	United States of America	NASDAQ
GTY GR Equity	GATEWAY REAL EST	Equity Securities	147,394,745	DE000A0JJTG7	Real Estate	Germany	Germany	Xetra
KRAS CZ Equity	KRAS DD	Equity Securities	147,434,484	HRKRASRA0008	Consumer Staples	Croatia	Croatia	Zagreb
GAUZ US Equity	GAUZY LTD	Equity Securities	147,697,447	IL0012050121	Information Technology	Israel	Israel	NASDAQ
EXS SS Equity	EXSITEC HOLDING	Equity Securities	147,706,881	SE0014035762	Information Technology	Sweden	Sweden	Stockholm
FLL US Equity	FULL HOUSE RESRT	Equity Securities	147,807,662	US3596781092	Consumer Discretionary	United States of America	United States of America	NASDAQ
TEN PW Equity	TEN SQUARE GAMES	Equity Securities	147,871,173	PLTSQGM00016	Communication Services	Poland	Poland	Warsaw
GRR AU Equity	GRANGE RESOURCES	Equity Securities	148,141,667	AU000000GRR8	Materials	Australia	Australia	ASE
TARA US Equity	PROTARA THERAPEU	Equity Securities	148,172,892	US74365U1079	Health Care	United States of America	United States of America	NASDAQ
DOUG US Equity	DOUGLAS ELLIMAN	Equity Securities	148,192,186	US25961D1054	Real Estate	United States of America	United States of America	New York
ACU US Equity	ACME UNITED CORP	Equity Securities	148,377,763	US0048161048	Industrials	United States of America	United States of America	New York
DXB AU Equity	DIMERIX LTD	Equity Securities	148,408,684	AU000000DXB7	Health Care	Australia	Australia	ASE
PEBK US Equity	PEOPLES BANC NC	Equity Securities	148,496,799	US7105771072	Financials	United States of America	United States of America	NASDAQ
ALTG US Equity	ALTA EQUIPMENT G	Equity Securities	148,525,798	US02128L1061	Industrials	United States of America	United States of America	New York
PHX US Equity	PHX MINERALS INC	Equity Securities	148,655,685	US69291A1007	Energy	United States of America	United States of America	New York
CINT SS Equity	CINT GROUP AB	Equity Securities	148,817,812	SE0015483276	Information Technology	Sweden	Sweden	Stockholm
TZOO US Equity	TRAVELZOO	Equity Securities	148,885,611	US89421Q2057	Communication Services	United States of America	United States of America	NASDAQ
NCT US Equity	INTERCONT CAYMAN	Equity Securities	148,887,505	KYG480491037	Industrials	Cayman Islands	Cayman Islands	NASDAQ

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NTG GR Equity	NABALTEC	Equity Securities	148,889,088	DE000A0KPPR7	Materials	Germany	Germany	Xetra
SWM AU Equity	SEVEN WEST MEDIA	Equity Securities	148,961,097	AU000000SWM4	Communication Services	Australia	Australia	ASE
CVC AU Equity	CVC LTD	Equity Securities	149,296,804	AU000000CVC1	Financials	Australia	Australia	ASE
BANX US Equity	ARROWMARK FINANC	Equity Securities	149,536,422	US8617801043	Financials	United States of America	United States of America	NASDAQ
CATX US Equity	PERSPECTIVE THER	Equity Securities	149,584,717	US46489V3024	Health Care	United States of America	United States of America	New York
AMPY US Equity	AMPLIFY ENERGY C	Equity Securities	149,635,198	US03212B1035	Energy	United States of America	United States of America	New York
WHG US Equity	WESTWOOD HOLDING	Equity Securities	149,699,613	US9617651040	Financials	United States of America	United States of America	New York
VYS AU Equity	VYSARN LTD	Equity Securities	149,848,135	AU000000VYS1	Materials	Australia	Australia	ASE
STXS US Equity	STEREOTAXIS INC	Equity Securities	150,034,511	US85916J4094	Health Care	United States of America	United States of America	New York
LYEL US Equity	LYELL IMMUNOPHAR	Equity Securities	150,153,401	US55083R1041	Health Care	United States of America	United States of America	NASDAQ
ENRS SM Equity	ENERSIDE ENERGY	Equity Securities	151,003,844	ES0105634002	Utilities	Spain	Spain	Soc.Bol SIBE
ARISE SS Equity	ARISE AB	Equity Securities	151,016,777	SE0002095604	Utilities	Sweden	Sweden	Stockholm
FULC US Equity	FULCRUM THERAPEU	Equity Securities	151,142,054	US3596161097	Health Care	United States of America	United States of America	NASDAQ
CURI US Equity	CURIOSITYSTREAM	Equity Securities	151,268,219	US23130Q1076	Communication Services	United States of America	United States of America	NASDAQ
KLRS US Equity	KALARIS THERAPEU	Equity Securities	151,302,524	US4829291065	Health Care	United States of America	United States of America	NASDAQ
ALSMB PL Equity	SAMBA DIGITAL SG	Equity Securities	151,354,000	PTDGL0AM0003	Communication Services	Portugal	Portugal	EN Lisbon
OBL PW Equity	ORZBIALY	Equity Securities	151,390,368	PLORZBL00013	Industrials	Poland	Poland	Warsaw
VIRC US Equity	VIRCO MFG	Equity Securities	151,572,928	US9276511097	Industrials	United States of America	United States of America	NASDAQ
PRFO SS Equity	PROFOTO HOLDING	Equity Securities	151,688,286	SE0015962147	Consumer Discretionary	Sweden	Sweden	Stockholm
HNSA SS Equity	HANSA BIOPHARMA	Equity Securities	151,734,486	SE0002148817	Health Care	Sweden	Sweden	Stockholm
VRM US Equity	VROOM INC	Equity Securities	151,795,405	US92918V3078	Consumer Discretionary	United States of America	United States of America	NASDAQ
TBI US Equity	TRUEBLUE INC	Equity Securities	151,807,174	US89785X1019	Industrials	United States of America	United States of America	New York
CGS AU Equity	COGSTATE LTD	Equity Securities	151,895,361	AU000000CGS8	Health Care	Australia	Australia	ASE
AOUT US Equity	AMERICAN OUTDOOR	Equity Securities	151,926,072	US02875D1090	Consumer Discretionary	United States of America	United States of America	NASDAQ
MED GR Equity	MEDICLIN AG	Equity Securities	152,002,662	DE0006595101	Health Care	Germany	Germany	Xetra
FEIM US Equity	FREQUENCY ELECT	Equity Securities	152,163,171	US3580101067	Information Technology	United States of America	United States of America	NASDAQ
AAR AU Equity	ASTRAL RESOURCES	Equity Securities	152,303,301	AU000000AAR7	Materials	Australia	Australia	ASE
EOS AU Equity	ELECTRO OPTIC SY	Equity Securities	152,406,301	AU000000EOS8	Industrials	Australia	Australia	ASE
OPRX US Equity	OPTIMIZERX CORP	Equity Securities	152,545,676	US68401U2042	Health Care	United States of America	United States of America	NASDAQ
OPOF US Equity	OLD POINT FINL	Equity Securities	152,618,957	US6801941070	Financials	United States of America	United States of America	NASDAQ
AGFB BB Equity	AGFA-GEVAERT NV	Equity Securities	152,647,343	BE0003755692	Health Care	Belgium	Belgium	EN Brussels
ISPR US Equity	ISPIRE TECHNOLOG	Equity Securities	152,718,347	US46501C1009	Consumer Staples	United States of America	United States of America	NASDAQ
SYR AU Equity	SYRAH RESOURCES	Equity Securities	152,932,750	AU000000SYR9	Materials	Australia	Australia	ASE
HLO AU Equity	HELLOWORLD TRAVE	Equity Securities	153,003,303	AU000000HLO6	Consumer Discretionary	Australia	Australia	ASE
VSSABB SS Equity	VIKING SUPPLY SH	Equity Securities	153,251,914	SE0010820613	Industrials	Sweden	Sweden	Stockholm
MASS US Equity	908 DEVICES INC	Equity Securities	153,332,175	US65443P1021	Information Technology	United States of America	United States of America	NASDAQ
CARA SS Equity	CARASENT AB	Equity Securities	153,332,356	SE0023261599	Health Care	Sweden	Sweden	Stockholm
EGTX SS Equity	EGETIS THERAPEUT	Equity Securities	153,410,748	SE0003815604	Health Care	Sweden	Sweden	Stockholm
TRS AU Equity	REJECT SHOP LTD	Equity Securities	154,219,754	AU000000TRS9	Consumer Discretionary	Australia	Australia	ASE
THRD US Equity	THIRD HARMONIC B	Equity Securities	154,255,338	US88427A1079	Health Care	United States of America	United States of America	NASDAQ
FND AU Equity	FINDI LTD	Equity Securities	154,257,381	AU0000241036	Financials	Australia	Australia	ASE
CSPI US Equity	CSP INC	Equity Securities	154,332,050	US1263891053	Information Technology	United States of America	United States of America	NASDAQ
AKA US Equity	AKA BRANDS HOLDI	Equity Securities	154,409,082	US00152K2006	Consumer Discretionary	United States of America	United States of America	New York
EPSN US Equity	EPSILON ENERGY	Equity Securities	154,501,537	CA2943752097	Energy	Canada	Canada	NASDAQ
APT PW Equity	APATOR	Equity Securities	154,853,433	PLAPATR00018	Information Technology	Poland	Poland	Warsaw
HNVR US Equity	HANOVER BANCORP	Equity Securities	155,179,023	US4107102067	Financials	United States of America	United States of America	NASDAQ
EML US Equity	EASTERN CO	Equity Securities	155,457,806	US2763171046	Industrials	United States of America	United States of America	NASDAQ
UBFO US Equity	UNITED SECURI/CA	Equity Securities	155,535,744	US9114601035	Financials	United States of America	United States of America	NASDAQ
PCELL SS Equity	POWERCELL SWEDEN	Equity Securities	155,694,853	SE0006425815	Industrials	Sweden	Sweden	Stockholm

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
ZVIA US Equity	ZEVIA PBC-A	Equity Securities	155,838,427	US98955K1043	Consumer Staples	United States of America	United States of America	New York
GRX AU Equity	GREENEX METALS L	Equity Securities	156,043,179	AU0000198939	Materials	Australia	Australia	ASE
LARK US Equity	LANDMARK BANCORP	Equity Securities	156,120,993	US51504L1070	Financials	United States of America	United States of America	NASDAQ
VGAS US Equity	VERDE CLEAN FUEL	Equity Securities	156,146,427	US9233721060	Energy	United States of America	United States of America	NASDAQ
ATLO US Equity	AMES NATL CORP	Equity Securities	156,200,559	US0310011004	Financials	United States of America	United States of America	NASDAQ
KRRO US Equity	KORRO BIO INC	Equity Securities	156,372,169	US5009461089	Health Care	United States of America	United States of America	NASDAQ
ESOA US Equity	ENERGY SERVICES	Equity Securities	156,507,431	US29271Q1031	Energy	United States of America	United States of America	NASDAQ
MYPS US Equity	PLAYSTUDIOS INC	Equity Securities	157,178,408	US72815G1085	Communication Services	United States of America	United States of America	NASDAQ
FFAF US Equity	FRANKLIN FIN SVC	Equity Securities	157,191,654	US3535251082	Financials	United States of America	United States of America	NASDAQ
TNOM FH Equity	TALENOM OYJ	Equity Securities	157,359,670	FI4000153580	Industrials	Finland	Finland	Helsinki
UPG BB Equity	UNIFIEDPOST GROU	Equity Securities	157,762,115	BE0974371032	Information Technology	Belgium	Belgium	EN Brussels
SOL SM Equity	SOLTEC POWER HOL	Equity Securities	157,879,491	ES0105513008	Industrials	Spain	Spain	Soc.Bol SIBE
BST PW Equity	BEST	Equity Securities	157,977,411	PLBEST000010	Industrials	Poland	Poland	Warsaw
SKIL US Equity	SKILLSOFT CORP	Equity Securities	158,050,229	US83066P3091	Industrials	United States of America	United States of America	New York
TTEC US Equity	TTEC HOLDINGS IN	Equity Securities	158,078,474	US89854H1023	Industrials	United States of America	United States of America	NASDAQ
BFIN US Equity	BANKFINANCIAL	Equity Securities	158,312,913	US06643P1049	Financials	United States of America	United States of America	NASDAQ
KRE DC Equity	KREDITBANKEN	Equity Securities	158,419,170	DK0010253764	Financials	Denmark	Denmark	Copenhagen
SFAB SS Equity	SOLID FORSAKRING	Equity Securities	158,820,891	SE0017082548	Financials	Sweden	Sweden	Stockholm
RVU PW Equity	RYVU THERAPEUTIC	Equity Securities	159,152,045	PLSELVT00013	Health Care	Poland	Poland	Warsaw
KTA GR Equity	KNAUS TABBERT AG	Equity Securities	159,307,735	DE000A2YN504	Consumer Discretionary	Germany	Germany	Xetra
BRINB SS Equity	BRINOVA FASTIGHE	Equity Securities	159,504,708	SE0008347652	Real Estate	Sweden	Sweden	Stockholm
BST GR Equity	BASTEI LUBBE AG	Equity Securities	159,602,798	DE000A1X3YY0	Communication Services	Germany	Germany	Xetra
XRF AU Equity	XRF SCIENTIFIC L	Equity Securities	159,706,328	AU000000XRF8	Industrials	Australia	Australia	ASE
RAPT US Equity	RAPT THERAPEUTIC	Equity Securities	159,728,267	US75382E1091	Health Care	United States of America	United States of America	NASDAQ
PDEX US Equity	PRO-DEX INC	Equity Securities	159,758,502	US74265M2052	Health Care	United States of America	United States of America	NASDAQ
TBR AU Equity	TRIBUNE RES LTD	Equity Securities	159,874,012	AU000000TBR5	Materials	Australia	Australia	ASE
BRLT US Equity	BRILLIANT EARTH	Equity Securities	159,901,653	US1095041000	Consumer Discretionary	United States of America	United States of America	NASDAQ
NMRA US Equity	NEUMORA THERAPEU	Equity Securities	159,970,389	US6409791000	Health Care	United States of America	United States of America	NASDAQ
ACRS US Equity	ACLARIS THERAPEU	Equity Securities	160,259,451	US00461U1051	Health Care	United States of America	United States of America	NASDAQ
OMH AU Equity	OM HLDGS LTD	Equity Securities	160,281,004	BMG6748X1048	Materials	Bermuda	Bermuda	ASE
AARD US Equity	AARDVARK THERAPE	Equity Securities	160,382,828	US0029421007	Health Care	United States of America	United States of America	NASDAQ
HUSCO DC Equity	HUSCIET A/S	Equity Securities	160,434,729	DK0061412855	Consumer Discretionary	Denmark	Denmark	Copenhagen
NETIB SS Equity	NET INSIGHT AB-B	Equity Securities	160,656,855	SE0000366098	Information Technology	Sweden	Sweden	Stockholm
APX AU Equity	APPEN LTD	Equity Securities	160,873,355	AU0000000APX3	Information Technology	Australia	Australia	ASE
SKIN US Equity	BEAUTY HEALTH CO	Equity Securities	160,940,047	US88331L1089	Consumer Staples	United States of America	United States of America	NASDAQ
NXT SM Equity	NUEVA EXPRESION	Equity Securities	160,952,738	ES0126962069	Consumer Discretionary	Spain	Spain	Soc.Bol SIBE
247 SS Equity	24SEVENOFFICE GR	Equity Securities	160,996,013	SE0010546911	Information Technology	Sweden	Sweden	Stockholm
MKTW US Equity	MARKETWISE INC	Equity Securities	161,538,061	US57064P1075	Financials	United States of America	United States of America	NASDAQ
BVFL US Equity	BV FINANCIAL INC	Equity Securities	161,665,111	US05603E2081	Financials	United States of America	United States of America	NASDAQ
SLND US Equity	SOUTHLAND HOLDIN	Equity Securities	161,783,052	US84445C1009	Industrials	United States of America	United States of America	New York
ELA US Equity	ENVELA CORP	Equity Securities	161,936,858	US29402E1029	Consumer Discretionary	United States of America	United States of America	New York
POWW US Equity	AMMO INC	Equity Securities	162,102,942	US00175J1079	Consumer Discretionary	United States of America	United States of America	NASDAQ
RELL US Equity	RICHARDSON ELEC	Equity Securities	162,168,885	US7631651079	Information Technology	United States of America	United States of America	NASDAQ
MRBK US Equity	MERIDIAN CORP	Equity Securities	162,338,727	US58958P1049	Financials	United States of America	United States of America	NASDAQ
CRNOB SS Equity	CERENO SCIENTIFI	Equity Securities	162,904,435	SE0008241558	Health Care	Sweden	Sweden	Stockholm
SATX US Equity	SATIXFY COMMUNIC	Equity Securities	163,412,178	IL0011898850	Information Technology	Israel	Israel	New York
LGI AU Equity	LGI LTD/AUSTRALI	Equity Securities	163,583,980	AU0000237638	Utilities	Australia	Australia	ASE
GGR SM Equity	GREENING GROUP G	Equity Securities	163,604,841	ES0105709002	Industrials	Spain	Spain	Soc.Bol SIBE
TSSI US Equity	TSS INC	Equity Securities	164,066,270	US87288V1017	Information Technology	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
HUM AU Equity	HUMM GROUP LTD	Equity Securities	164,274,688	AU0000121337	Financials	Australia	Australia	ASE
SMID US Equity	SMITH-MIDLAND CP	Equity Securities	164,389,739	US8321561032	Materials	United States of America	United States of America	NASDAQ
NREST SS Equity	NORDREST HOLDING	Equity Securities	164,493,029	SE0022088217	Consumer Discretionary	Sweden	Sweden	Stockholm
STRT US Equity	STRATTEC SEC	Equity Securities	164,635,679	US8631111007	Consumer Discretionary	United States of America	United States of America	NASDAQ
UBS AV Equity	UBM DEVELOPMENT	Equity Securities	164,794,742	AT0000815402	Real Estate	Austria	Austria	Vienna
OND PW Equity	ONDE SA	Equity Securities	165,025,171	PLONDE000018	Industrials	Poland	Poland	Warsaw
AGI AU Equity	AINSWORTH GAME T	Equity Securities	165,080,897	AU000000AGI3	Consumer Discretionary	Australia	Australia	ASE
ZWACK HB Equity	ZWACK UNICUM RT	Equity Securities	165,088,000	HU0000074844	Consumer Staples	Hungary	Hungary	Budapest
SHA AU Equity	SHAPE AUSTRALIA	Equity Securities	165,254,304	AU0000189292	Industrials	Australia	Australia	ASE
OFX AU Equity	OFX GROUP LTD	Equity Securities	165,373,071	AU0000000FX5	Financials	Australia	Australia	ASE
ARBOA SS Equity	ARBONA AB-A	Equity Securities	165,411,249	SE0003210590	Financials	Sweden	Sweden	Stockholm
DMAC US Equity	DIAMEDICA THERAP	Equity Securities	165,422,843	CA25253X2077	Health Care	Canada	Canada	NASDAQ
AENT US Equity	ALLIANCE ENTERTA	Equity Securities	165,611,453	US01861F1021	Consumer Discretionary	United States of America	United States of America	NASDAQ
SJJ GR Equity	SERVICEWARE SE	Equity Securities	165,732,634	DE000A2G8X31	Information Technology	Germany	Germany	Xetra
HMU GR Equity	HMS BERGBAU AG	Equity Securities	165,796,465	DE0006061104	Industrials	Germany	Germany	Xetra
BETR US Equity	BETTER HOME & FI	Equity Securities	165,808,334	US08774B5084	Financials	United States of America	United States of America	NASDAQ
MYO US Equity	MYOMO INC	Equity Securities	166,256,807	US62857J2015	Health Care	United States of America	United States of America	New York
LNSR US Equity	LENSAR INC	Equity Securities	166,281,752	US52634L1089	Health Care	United States of America	United States of America	NASDAQ
UHG US Equity	UNITED HOMES GRO	Equity Securities	166,430,777	US91060H1086	Consumer Discretionary	United States of America	United States of America	NASDAQ
ANG AU Equity	AUSTIN ENGINEERI	Equity Securities	166,504,001	AU000000ANG3	Industrials	Australia	Australia	ASE
SHMD US Equity	SCHMID GROUP NV	Equity Securities	166,651,588	NL00150021T1	Information Technology	Netherlands	Netherlands	NASDAQ
ASTOR SS Equity	SCANDINAVIAN AST	Equity Securities	166,653,384	SE0019175274	Industrials	Sweden	Sweden	Stockholm
VICO SS Equity	VICORE PHARMA HO	Equity Securities	166,940,801	SE0007577895	Health Care	Sweden	Sweden	Stockholm
FYNBK DC Equity	FYNSKE BANK	Equity Securities	166,970,009	DK0060520377	Financials	Denmark	Denmark	Copenhagen
BKY AU Equity	BERKELEY ENERGIA	Equity Securities	167,013,288	AU000000BKY0	Energy	Australia	Australia	ASE
DVYSR SS Equity	DEVYSER DIAGNOST	Equity Securities	167,239,584	SE0016588867	Health Care	Sweden	Sweden	Stockholm
BCBP US Equity	BCB BANCORP INC	Equity Securities	167,421,428	US0552981039	Financials	United States of America	United States of America	NASDAQ
TLSI US Equity	TRISALUS LIFE SC	Equity Securities	167,559,790	US89680M1018	Health Care	United States of America	United States of America	NASDAQ
MRCC US Equity	MONROE CAPITAL C	Equity Securities	168,022,469	US6103351010	Financials	United States of America	United States of America	NASDAQ
AGROUP SS Equity	ARLANDASTAD GROU	Equity Securities	168,103,692	SE0016276851	Real Estate	Sweden	Sweden	Stockholm
ZSPC US Equity	ZSPACE INC	Equity Securities	168,419,166	US98980W1071	Consumer Discretionary	United States of America	United States of America	NASDAQ
ADE GR Equity	BITCOIN GROUP SE	Equity Securities	168,651,604	DE000A1TNV91	Financials	Germany	Germany	Xetra
QB7 GR Equity	QUIRIN PRIVATBAN	Equity Securities	168,700,758	DE0005202303	Financials	Germany	Germany	Xetra
FF US Equity	FUTUREFUEL CORP	Equity Securities	168,861,503	US36116M1062	Energy	United States of America	United States of America	New York
INMB US Equity	INMUNE BIO INC	Equity Securities	168,996,389	US45782T1051	Health Care	United States of America	United States of America	NASDAQ
SBM AU Equity	ST BARBARA LTD	Equity Securities	169,032,314	AU000000SBM8	Materials	Australia	Australia	ASE
NKSH US Equity	NATL BKSHS INC	Equity Securities	169,456,570	US6348651091	Financials	United States of America	United States of America	NASDAQ
ARQQ US Equity	ARQIT QUANTUM IN	Equity Securities	169,804,441	KYG0567U1278	Information Technology	Cayman Islands	Cayman Islands	NASDAQ
IARB SS Equity	IAR SYSTEMS GROU	Equity Securities	169,956,218	SE0005851706	Information Technology	Sweden	Sweden	Stockholm
SEYE SS Equity	SMART EYE AB	Equity Securities	170,377,511	SE0009268279	Information Technology	Sweden	Sweden	Stockholm
RZLT US Equity	REZOLUTE INC	Equity Securities	170,407,225	US76200L3096	Health Care	United States of America	United States of America	NASDAQ
FCCO US Equity	FIRST COMTY CORP	Equity Securities	171,064,543	US3198351047	Financials	United States of America	United States of America	NASDAQ
MDWD US Equity	MEDIWOUND LTD	Equity Securities	171,814,472	IL0011316309	Health Care	Israel	Israel	NASDAQ
ALM SS Equity	ALM EQUITY AB	Equity Securities	171,915,200	SE0018741985	Real Estate	Sweden	Sweden	Stockholm
MAPS US Equity	WM TECHNOLOGY IN	Equity Securities	172,098,083	US92971A1097	Information Technology	United States of America	United States of America	NASDAQ
GENC US Equity	GENCOR INDS INC	Equity Securities	172,227,999	US3686781085	Industrials	United States of America	United States of America	New York
BOOM US Equity	DMC GLOBAL INC	Equity Securities	172,460,580	US23291C1036	Energy	United States of America	United States of America	NASDAQ
AZY AU Equity	ANTIPA MINERALS	Equity Securities	172,545,946	AU000000AZY0	Materials	Australia	Australia	ASE
NVX AU Equity	NOVONIX LTD	Equity Securities	172,761,628	AU000000NVX4	Information Technology	Australia	Australia	ASE

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ENEA SS Equity	ENEA AB	Equity Securities	173,259,472	SE0009697220	Information Technology	Sweden	Sweden	Stockholm
DBI US Equity	DESIGNER BRAND-A	Equity Securities	173,430,367	US2505651081	Consumer Discretionary	United States of America	United States of America	New York
ISTR US Equity	INVESTAR HOLDING	Equity Securities	173,471,557	US46134L1052	Financials	United States of America	United States of America	NASDAQ
HQI US Equity	HIREQUEST INC	Equity Securities	173,583,199	US4335351015	Industrials	United States of America	United States of America	NASDAQ
ASPO FH Equity	ASPO OYJ	Equity Securities	173,915,762	FI0009008072	Industrials	Finland	Finland	Helsinki
FTE PW Equity	FORTE	Equity Securities	174,313,162	PLFORTE00012	Consumer Discretionary	Poland	Poland	Warsaw
ARQ US Equity	ARQ INC	Equity Securities	174,359,195	US00770C1018	Materials	United States of America	United States of America	NASDAQ
CKML CZ Equity	CAKOVECKI MLINOV	Equity Securities	174,924,149	HRCKMLRA0008	Consumer Staples	Croatia	Croatia	Zagreb
WITH FH Equity	WITHSECURE OYJ	Equity Securities	175,149,922	FI4000519228	Information Technology	Finland	Finland	Helsinki
TLS US Equity	TELOS CORP	Equity Securities	175,196,156	US87969B1017	Information Technology	United States of America	United States of America	NASDAQ
OPBK US Equity	OP BANCORP	Equity Securities	175,540,859	US67109R1095	Financials	United States of America	United States of America	NASDAQ
EPM US Equity	EVOLUTION PETROL	Equity Securities	175,722,501	US30049A1079	Energy	United States of America	United States of America	New York
CTNM US Equity	CONTINEUM THER-A	Equity Securities	175,926,538	US21217B1008	Health Care	United States of America	United States of America	NASDAQ
GG8 AU Equity	GORILLA GOLD MIN	Equity Securities	176,181,011	AU0000382079	Materials	Australia	Australia	ASE
EFSI US Equity	EAGLE FINANCIAL	Equity Securities	176,183,160	US26951R1041	Financials	United States of America	United States of America	NASDAQ
AMA AU Equity	AMA GROUP LTD	Equity Securities	176,188,907	AU000000AMA8	Industrials	Australia	Australia	ASE
FORR US Equity	FORRESTER RESEAR	Equity Securities	176,523,304	US3465631097	Industrials	United States of America	United States of America	NASDAQ
CLC PW Equity	COLUMBUS CAPITAL	Equity Securities	176,576,476	PLSTIGR00012	Industrials	Poland	Poland	Warsaw
YLFG SM Equity	LAFINCA GLOBAL A	Equity Securities	176,620,156	ES0105432001	Real Estate	Spain	Spain	Soc.Bol SIBE
KOSKI FH Equity	KOSKISEN OY/FINL	Equity Securities	176,736,743	FI4000533005	Materials	Finland	Finland	Helsinki
2HRA GR Equity	H&R GMBH & CO KG	Equity Securities	177,057,894	DE000A2E4T77	Materials	Germany	Germany	Xetra
SVR AU Equity	SOLVAR LTD	Equity Securities	177,063,686	AU0000258782	Financials	Australia	Australia	ASE
RITR US Equity	REITAR LOGTECH H	Equity Securities	177,211,125	KYG7486B1068	Real Estate	Cayman Islands	Cayman Islands	NASDAQ
PERF US Equity	PERFECT CORP	Equity Securities	177,216,689	KYG7006A1094	Information Technology	Cayman Islands	Cayman Islands	New York
BRNK GR Equity	BRANICKS GROUP A	Equity Securities	177,794,385	DE000A1X3XX4	Real Estate	Germany	Germany	Xetra
SFC AU Equity	SCHAFFER CORP	Equity Securities	177,953,509	AU000000SFC0	Consumer Discretionary	Australia	Australia	ASE
HTA AU Equity	HUTCHISON TELECO	Equity Securities	177,968,159	AU000000HTA8	Communication Services	Australia	Australia	ASE
FSFG US Equity	FIRST SAVINGS FI	Equity Securities	178,119,400	US33621E1091	Financials	United States of America	United States of America	NASDAQ
MCP PL Equity	GRUPO MEDIA CAP	Equity Securities	178,166,038	PTGMC0AM0003	Communication Services	Portugal	Portugal	EN Lisbon
LXRX US Equity	LEXICON PHARMACE	Equity Securities	178,396,446	US5288723027	Health Care	United States of America	United States of America	NASDAQ
OM US Equity	OUTSET MEDICAL I	Equity Securities	178,680,793	US6901452069	Health Care	United States of America	United States of America	NASDAQ
DRTS US Equity	ALPHA TAU MEDI	Equity Securities	178,766,645	IL0011839383	Health Care	Israel	Israel	NASDAQ
UFG US Equity	UNI-FUELS HOLDIN	Equity Securities	178,768,721	KYG92Y4F1006	Energy	Cayman Islands	Cayman Islands	NASDAQ
GOB PW Equity	GOBARTO SA	Equity Securities	178,801,896	PLDUDA000016	Consumer Staples	Poland	Poland	Warsaw
SRG US Equity	SERITAGE GROWT-A	Equity Securities	179,495,934	US81752R1005	Real Estate	United States of America	United States of America	New York
KENDR NA Equity	KENDRION NV	Equity Securities	179,692,658	NL0000852531	Consumer Discretionary	Netherlands	Netherlands	EN Amsterdam
ARL US Equity	AMER REALTY INV	Equity Securities	180,256,797	US0291741090	Real Estate	United States of America	United States of America	New York
SGC US Equity	SUPERIOR GROUP O	Equity Securities	180,514,353	US8683581024	Consumer Discretionary	United States of America	United States of America	NASDAQ
BTMD US Equity	BIOTE CORP-A	Equity Securities	180,543,829	US0906831039	Health Care	United States of America	United States of America	NASDAQ
BEEP US Equity	MOBILE INFRASTRU	Equity Securities	180,623,990	US60739N1019	Industrials	United States of America	United States of America	New York
ACIU US Equity	AC IMMUNE SA	Equity Securities	180,678,430	CH0329023102	Health Care	Switzerland	Switzerland	NASDAQ
MDKA CZ Equity	MEDIKA DD	Equity Securities	181,167,170	HRMDKARA0000	Health Care	Croatia	Croatia	Zagreb
OXSQ US Equity	OXFORD SQUARE CA	Equity Securities	181,278,302	US69181V1070	Financials	United States of America	United States of America	NASDAQ
GENK US Equity	GEN RESTAURANT G	Equity Securities	181,519,318	US36870C1045	Consumer Discretionary	United States of America	United States of America	NASDAQ
LYKOA SS Equity	LYKO GROUP AB-A	Equity Securities	182,252,628	SE0010468918	Consumer Discretionary	Sweden	Sweden	Stockholm
LOGC US Equity	CONTEXTLOGIC I-A	Equity Securities	182,286,855	US21077C3051	Consumer Discretionary	United States of America	United States of America	NASDAQ
ARAY US Equity	ACCURAY INC	Equity Securities	182,524,174	US0043971052	Health Care	United States of America	United States of America	NASDAQ
RDCM US Equity	RADCOM LTD	Equity Securities	182,734,185	IL0010826688	Information Technology	Israel	Israel	NASDAQ
VAF PL Equity	VAA VISTA ALEGRE	Equity Securities	183,058,945	PTVAA0AM0019	Consumer Discretionary	Portugal	Portugal	EN Lisbon

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
PROP US Equity	PRAIRIE OPERATIN	Equity Securities	183,093,619	US7396501097	Energy	United States of America	United States of America	NASDAQ
VERT SS Equity	VERTISEIT AB	Equity Securities	183,169,902	SE0012481133	Information Technology	Sweden	Sweden	Stockholm
AZRN NA Equity	AZERION GROUP NV	Equity Securities	183,313,138	NL00150006Z9	Communication Services	Netherlands	Netherlands	EN Amsterdam
CCC SS Equity	CAVOTEC SA	Equity Securities	183,329,050	CH0136071542	Industrials	Switzerland	Switzerland	Stockholm
CPSS US Equity	CONSUMER PORTFOL	Equity Securities	183,339,347	US2105021008	Financials	United States of America	United States of America	NASDAQ
UTMD US Equity	UTAH MEDICAL PRO	Equity Securities	183,404,282	US9174881089	Health Care	United States of America	United States of America	NASDAQ
AJAB SS Equity	ANDERS J AHL-B	Equity Securities	183,506,681	SE0006510491	Real Estate	Sweden	Sweden	Stockholm
MPAA US Equity	MOTORCAR PARTS	Equity Securities	183,695,211	US6200711009	Consumer Discretionary	United States of America	United States of America	NASDAQ
LFVN US Equity	LIFEVANTAGE CORP	Equity Securities	184,001,778	US53222K2050	Consumer Staples	United States of America	United States of America	NASDAQ
TCX US Equity	TUCOWS INC-A	Equity Securities	184,575,159	US8986972060	Information Technology	United States of America	United States of America	NASDAQ
HYL BB Equity	HYLORIS PHARMACE	Equity Securities	184,654,344	BE0974363955	Health Care	Belgium	Belgium	EN Brussels
VYGR US Equity	VOYAGER THERAPEU	Equity Securities	184,667,032	US92915B1061	Health Care	United States of America	United States of America	NASDAQ
SLV PW Equity	SELVITA CRO SA	Equity Securities	184,763,876	PLSLVCR00029	Health Care	Poland	Poland	Warsaw
DUST SS Equity	DUSTIN GROUP	Equity Securities	184,796,789	SE0006625471	Information Technology	Sweden	Sweden	Stockholm
LAKE US Equity	LAKELAND INDS	Equity Securities	185,157,869	US5117951062	Consumer Discretionary	United States of America	United States of America	NASDAQ
SES US Equity	SES AI CORP	Equity Securities	185,228,978	US78397Q1094	Industrials	United States of America	United States of America	New York
INGN US Equity	INOGEN INC	Equity Securities	185,521,972	US45780L1044	Health Care	United States of America	United States of America	NASDAQ
CRGX US Equity	CARGO THERAPEUTI	Equity Securities	185,591,053	US14179K1016	Health Care	United States of America	United States of America	NASDAQ
AAG GR Equity	AUMANN AG	Equity Securities	185,793,371	DE000A2DAM03	Industrials	Germany	Germany	Xetra
JYNT US Equity	JOINT CORP/THE	Equity Securities	185,892,905	US47973J1025	Health Care	United States of America	United States of America	NASDAQ
ED4 GR Equity	EDAG ENGINEERING	Equity Securities	185,949,203	CH0303692047	Consumer Discretionary	Switzerland	Switzerland	Xetra
FRO PW Equity	FERRO	Equity Securities	186,008,555	PLFERRO00016	Industrials	Poland	Poland	Warsaw
BRE2 SS Equity	BREDBAND2 I SKAN	Equity Securities	186,714,608	SE0000648669	Communication Services	Sweden	Sweden	Stockholm
III US Equity	INFORMATION SERV	Equity Securities	186,843,936	US45675Y1047	Information Technology	United States of America	United States of America	NASDAQ
ATA AU Equity	ATTURRA LTD	Equity Securities	187,076,141	AU0000190308	Information Technology	Australia	Australia	ASE
DLKV CZ Equity	DALEKOVOD DD	Equity Securities	187,287,821	HRDLKVVRA0006	Industrials	Croatia	Croatia	Zagreb
IMMO BB Equity	IMMOBEL	Equity Securities	187,313,063	BE0003599108	Real Estate	Belgium	Belgium	EN Brussels
PKP PW Equity	PKP CARGO SA	Equity Securities	187,409,072	PLPKPCR00011	Industrials	Poland	Poland	Warsaw
SLDP US Equity	SOLID POWER INC	Equity Securities	187,451,796	US83422N1054	Consumer Discretionary	United States of America	United States of America	NASDAQ
LWB PW Equity	BOGDANKA	Equity Securities	187,574,918	PLLWBGD00016	Energy	Poland	Poland	Warsaw
FID AU Equity	FIDUCIAN GROUP	Equity Securities	187,647,052	AU000000FID9	Financials	Australia	Australia	ASE
PRM SM Equity	PRIM SA	Equity Securities	187,866,090	ES0170884417	Health Care	Spain	Spain	Soc.Bol SIBE
HRPK GR Equity	7C SOLARPARKEN A	Equity Securities	188,065,064	DE000A11QW68	Utilities	Germany	Germany	Xetra
MYFW US Equity	FIRST WESTERN FI	Equity Securities	188,217,250	US33751L1052	Financials	United States of America	United States of America	NASDAQ
MPCK GR Equity	MPC CAPITAL AG	Equity Securities	188,249,254	DE000A1TNWJ4	Financials	Germany	Germany	Xetra
VEFAB SS Equity	VEF AB	Equity Securities	188,259,888	SE0016128151	Financials	Sweden	Sweden	Stockholm
PAMPALO FH Equity	ENDOMINES FINLAN	Equity Securities	188,453,597	FI4000508023	Materials	Finland	Finland	Helsinki
ESSA US Equity	ESSA BANCORP INC	Equity Securities	188,572,107	US29667D1046	Financials	United States of America	United States of America	NASDAQ
TPG GR Equity	THE PLATFORM GRP	Equity Securities	188,655,311	DE000A2QEFA1	Consumer Discretionary	Germany	Germany	Xetra
TE US Equity	T1 ENERGY INC	Equity Securities	188,673,192	US35834F1049	Industrials	United States of America	United States of America	New York
BKHT GR Equity	BROCKHAUS TECHNO	Equity Securities	188,776,069	DE000A2GSU42	Information Technology	Germany	Germany	Xetra
JRVH US Equity	JAMES RIVER GROU	Equity Securities	188,967,470	BMG5005R1079	Financials	Bermuda	Bermuda	NASDAQ
SCT PL Equity	TOYOTA CAETANO P	Equity Securities	189,192,500	PTSCCTOAP0018	Consumer Discretionary	Portugal	Portugal	EN Lisbon
GPG SS Equity	GENOVA PROPERTY	Equity Securities	189,319,316	SE0007184189	Real Estate	Sweden	Sweden	Stockholm
CTRN US Equity	CITI TRENDS INC	Equity Securities	190,009,178	US17306X1028	Consumer Discretionary	United States of America	United States of America	NASDAQ
TTT AU Equity	TITOMIC LTD	Equity Securities	190,394,818	AU000000TTT3	Materials	Australia	Australia	ASE
DENN US Equity	DENNY'S CORP	Equity Securities	190,461,447	US24869P1049	Consumer Discretionary	United States of America	United States of America	NASDAQ
GSC1 GR Equity	GESCO SE NA O.N	Equity Securities	191,012,884	DE000A1K0201	Industrials	Germany	Germany	Xetra
FLXS US Equity	FLEXSTEEL INDS	Equity Securities	191,040,906	US3393821034	Consumer Discretionary	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
ELDN US Equity	ELEDON PHARMA	Equity Securities	191,621,683	US28617K1016	Health Care	United States of America	United States of America	NASDAQ
BINV SS Equity	BIONVENT INTL	Equity Securities	191,906,368	SE0015244520	Health Care	Sweden	Sweden	Stockholm
WNEB US Equity	WESTERN NEW ENGL	Equity Securities	191,923,607	US9588921018	Financials	United States of America	United States of America	NASDAQ
PXM PW Equity	POLIMEXMS	Equity Securities	192,073,535	PLMSTSD00019	Industrials	Poland	Poland	Warsaw
SPZ AU Equity	SMART PARKING LT	Equity Securities	192,074,608	AU000000SPZ0	Industrials	Australia	Australia	ASE
ATSI SM Equity	APLICACIONES Y T	Equity Securities	192,435,797	ES0105691002	Information Technology	Spain	Spain	Soc.Bol SIBE
ELLO US Equity	ELLOMAY CAPITAL	Equity Securities	192,660,246	IL0010826357	Utilities	Israel	Israel	New York
CTT AU Equity	CETTIRE LTD	Equity Securities	192,816,568	AU0000122210	Consumer Discretionary	Australia	Australia	ASE
AZK SM Equity	AZKOYEN	Equity Securities	192,960,139	ES0112458312	Industrials	Spain	Spain	Soc.Bol SIBE
FVCB US Equity	FVCBANKCORP INC	Equity Securities	192,998,904	US36120Q1013	Financials	United States of America	United States of America	NASDAQ
CVW AU Equity	CLEARVIEW WEALTH	Equity Securities	193,017,626	AU000000CVW9	Financials	Australia	Australia	ASE
PLCE US Equity	CHILDREN'S PLACE	Equity Securities	193,518,363	US1689051076	Consumer Discretionary	United States of America	United States of America	NASDAQ
MRT US Equity	MARTI TECHNOLOGI	Equity Securities	193,811,956	US5731341039	Industrials	Cayman Islands	Cayman Islands	New York
ARNT CZ Equity	ARENA HOSPITALIT	Equity Securities	194,063,110	HRARNTRA0004	Consumer Discretionary	Croatia	Croatia	Zagreb
EVC US Equity	ENTRAVISION CO-A	Equity Securities	194,234,374	US29382R1077	Communication Services	United States of America	United States of America	New York
PSQ AU Equity	PACIFIC SMILES G	Equity Securities	194,267,166	AU000000PSQ9	Health Care	Australia	Australia	ASE
TVGN US Equity	TEVOGEN BIO HOLD	Equity Securities	194,306,887	US88165K1016	Health Care	United States of America	United States of America	NASDAQ
FUNC US Equity	FIRST UTD CORP	Equity Securities	194,330,718	US33741H1077	Financials	United States of America	United States of America	NASDAQ
WEW GR Equity	WESTWING GROUP S	Equity Securities	194,353,815	DE000A2N4H07	Consumer Discretionary	Germany	Germany	Xetra
FAA GR Equity	FABASOFT AG	Equity Securities	194,435,840	AT0000785407	Information Technology	Austria	Austria	Xetra
VABK US Equity	VIRGINIA NATIONA	Equity Securities	194,758,276	US9280311039	Financials	United States of America	United States of America	NASDAQ
DIGIA FH Equity	DIGIA	Equity Securities	194,874,127	FI0009007983	Information Technology	Finland	Finland	Helsinki
LEI GR Equity	LEIFHEIT AG	Equity Securities	195,138,542	DE0006464506	Consumer Discretionary	Germany	Germany	Xetra
UBK GR Equity	UMWELTBANK AG	Equity Securities	195,375,395	DE0005570808	Financials	Germany	Germany	Xetra
NVM GR Equity	NOVEM GROUP SA	Equity Securities	195,384,246	LU2356314745	Consumer Discretionary	Luxembourg	Luxembourg	Xetra
KGN PW Equity	KOGENERA	Equity Securities	195,512,433	PLKGNRC00015	Utilities	Poland	Poland	Warsaw
OPRT US Equity	OPORTUN FINANCIA	Equity Securities	195,847,768	US68376D1046	Financials	United States of America	United States of America	NASDAQ
JMS AU Equity	JUPITER MINES LT	Equity Securities	195,915,912	AU0000005159	Materials	Australia	Australia	ASE
PARKEN DC Equity	PARKEN SPORT & E	Equity Securities	196,035,558	DK0010237643	Consumer Discretionary	Denmark	Denmark	Copenhagen
EHTH US Equity	EHEALTH INC	Equity Securities	196,124,062	US28238P1093	Financials	United States of America	United States of America	NASDAQ
PDYN US Equity	PALLADYNE AI COR	Equity Securities	196,547,056	US80359A2050	Industrials	United States of America	United States of America	NASDAQ
SGR AU Equity	STAR ENTERTAINME	Equity Securities	197,032,477	AU000000SGR6	Consumer Discretionary	Australia	Australia	ASE
DCR PW Equity	DECORA	Equity Securities	197,239,786	PLDECOR00013	Consumer Discretionary	Poland	Poland	Warsaw
PLX US Equity	PROTALIX BOTHER	Equity Securities	197,422,438	US74365A3095	Health Care	United States of America	United States of America	New York
YMAB US Equity	Y-MABS THERAPEUT	Equity Securities	197,490,380	US9842411095	Health Care	United States of America	United States of America	NASDAQ
AJAX NA Equity	AJAX	Equity Securities	197,805,251	NL0000018034	Communication Services	Netherlands	Netherlands	EN Amsterdam
RDY AU Equity	READYTECH HOLDIN	Equity Securities	198,287,076	AU0000043002	Information Technology	Australia	Australia	ASE
IKT US Equity	INHIBIKASE THERA	Equity Securities	198,432,667	US45719W2052	Health Care	United States of America	United States of America	NASDAQ
WGN AU Equity	WAGNERS HOLDING	Equity Securities	198,578,726	AU000000WGN7	Materials	Australia	Australia	ASE
EB US Equity	EVENTBRITE INC-A	Equity Securities	198,721,819	US29975E1091	Communication Services	United States of America	United States of America	New York
HWBK US Equity	HAWTHORN BANCSHA	Equity Securities	198,972,733	US4204761039	Financials	United States of America	United States of America	NASDAQ
SUNDELL HB Equity	SUNDELL ESTATE	Equity Securities	199,563,520	HU0000173752	Real Estate	Hungary	Hungary	Budapest
ORN US Equity	ORION GROUP HOLD	Equity Securities	199,626,466	US68628V3087	Industrials	United States of America	United States of America	New York
DR0 GR Equity	DEUTSCHE ROHSTOF	Equity Securities	199,789,581	DE000A0XYG76	Energy	Germany	Germany	Xetra
CAY AU Equity	CANYON RESOURCES	Equity Securities	199,803,746	AU000000CAY9	Materials	Australia	Australia	ASE
BLFY US Equity	BLUE FOUNDRY BAN	Equity Securities	199,974,678	US09549B1044	Financials	United States of America	United States of America	NASDAQ
OCGN US Equity	OCUGEN INC	Equity Securities	200,059,119	US67577C1053	Health Care	United States of America	United States of America	NASDAQ
FHTX US Equity	FOGHORN THERAPEU	Equity Securities	200,204,055	US3441741077	Health Care	United States of America	United States of America	NASDAQ
FXNC US Equity	FIRST NAT CRP/VA	Equity Securities	200,223,593	US32106V1070	Financials	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
INBX US Equity	INHIBRX BI	Equity Securities	200,636,024	US45720N1037	Health Care	United States of America	United States of America	NASDAQ
GTE US Equity	GRAN TIERRA ENER	Equity Securities	200,781,137	US38500T2006	Energy	United States of America	United States of America	New York
STG GR Equity	STINAG STUTTGART	Equity Securities	201,084,594	DE0007318008	Real Estate	Germany	Germany	Xetra
STIL SS Equity	STILLE AB	Equity Securities	201,228,412	SE0000998650	Health Care	Sweden	Sweden	Stockholm
SB1 GR Equity	WSO1 GR	Equity Securities	201,378,555	DE000A2GS609	Communication Services	Germany	Germany	Xetra
NGNE US Equity	NEUROGENE INC	Equity Securities	201,609,948	US64135M1053	Health Care	United States of America	United States of America	NASDAQ
MFIN US Equity	MEDALLION FINL	Equity Securities	202,380,292	US5839281061	Financials	United States of America	United States of America	NASDAQ
ELMD US Equity	ELECTROMED INC	Equity Securities	202,454,928	US2854091087	Health Care	United States of America	United States of America	New York
NXFIL NA Equity	NX FILTRATION NV	Equity Securities	202,722,085	NL0015000D50	Industrials	Netherlands	Netherlands	EN Amsterdam
LPRO US Equity	OPEN LENDING	Equity Securities	202,823,386	US68373J1043	Financials	United States of America	United States of America	NASDAQ
MAR PL Equity	MARTIFER SGPS SA	Equity Securities	203,246,799	PTMFROAM0003	Industrials	Portugal	Portugal	EN Lisbon
HEALTH FH Equity	NIGHTINGALE HEAL	Equity Securities	203,315,999	FI4000490875	Health Care	Finland	Finland	Helsinki
NOHO FH Equity	NOHO PARTNERS OY	Equity Securities	203,513,883	FI4000064332	Consumer Discretionary	Finland	Finland	Helsinki
PTM AU Equity	PLATINUM ASSET	Equity Securities	203,562,883	AU000000PTM6	Financials	Australia	Australia	ASE
MNPR US Equity	MONOPAR THERAPEU	Equity Securities	203,641,027	US61023L2079	Health Care	United States of America	United States of America	NASDAQ
CRDF US Equity	CARDIFF ONCOLOGY	Equity Securities	203,896,965	US14147L1089	Health Care	United States of America	United States of America	NASDAQ
RAM PL Equity	RAMADA INVESTIME	Equity Securities	204,026,426	PTFRV0AE0004	Materials	Portugal	Portugal	EN Lisbon
MLGO US Equity	MICROALGO INC	Equity Securities	204,338,485	KYG6077Y3015	Information Technology	Cayman Islands	Cayman Islands	NASDAQ
ONWD BB Equity	ONWARD MEDICAL	Equity Securities	204,648,440	NL0015000HT4	Health Care	Netherlands	Netherlands	EN Brussels
IG CZ Equity	ING-GRAD DD	Equity Securities	205,326,830	HRIG00RA0009	Industrials	Croatia	Croatia	Zagreb
EP US Equity	EMPIRE PETRO	Equity Securities	205,402,919	US2920343033	Energy	United States of America	United States of America	New York
FKA AV Equity	FRAUENTHAL HOLDI	Equity Securities	205,768,792	AT0000762406	Industrials	Austria	Austria	Vienna
EQL SS Equity	EQL PHARMA AB	Equity Securities	205,966,518	SE0005497732	Health Care	Sweden	Sweden	Stockholm
UNITED FH Equity	UNITED BANKERS O	Equity Securities	206,227,332	FI4000081427	Financials	Finland	Finland	Helsinki
HXCK GR Equity	ERNST RUSS AG	Equity Securities	206,437,801	DE000A161077	Financials	Germany	Germany	Xetra
KINS US Equity	KINGSTONE COS IN	Equity Securities	206,648,573	US4967191051	Financials	United States of America	United States of America	NASDAQ
ANNX US Equity	ANNEXON INC	Equity Securities	206,803,021	US03589W1027	Health Care	United States of America	United States of America	NASDAQ
CRNT US Equity	CERAGON NETWORKS	Equity Securities	207,439,253	IL0010851660	Information Technology	Israel	Israel	NASDAQ
PVBC US Equity	PROVIDENT BANCOR	Equity Securities	207,441,500	US74383L1052	Financials	United States of America	United States of America	NASDAQ
SCP PL Equity	SPORTING CLUBE D	Equity Securities	207,453,282	PTSCPOAM0001	Communication Services	Portugal	Portugal	EN Lisbon
SEC SM Equity	SECUOYA GRUPO DE	Equity Securities	207,734,506	ES0131703003	Communication Services	Spain	Spain	Soc.Bol SIBE
FSTR US Equity	FOSTER (LB) CO-A	Equity Securities	207,740,866	US3500601097	Industrials	United States of America	United States of America	NASDAQ
RCEL US Equity	AVITA MEDICAL IN	Equity Securities	208,045,348	US05380C1027	Health Care	United States of America	United States of America	NASDAQ
SSTI US Equity	SOUNDTHINKING IN	Equity Securities	208,420,592	US82536T1079	Information Technology	United States of America	United States of America	NASDAQ
WILC US Equity	G. WILLI-FOOD	Equity Securities	208,421,262	IL0010828585	Consumer Staples	Israel	Israel	NASDAQ
FFNW US Equity	FIRST FINANCIAL	Equity Securities	208,643,684	US32022K1025	Financials	United States of America	United States of America	NASDAQ
SEL PW Equity	SELENAFM	Equity Securities	208,789,995	PLSELNA00010	Materials	Poland	Poland	Warsaw
PPS AU Equity	PRAEMIUM LTD	Equity Securities	208,799,745	AU000000PPS1	Information Technology	Australia	Australia	ASE
OVLY US Equity	OAK VALLEY BANCO	Equity Securities	209,013,849	US6718071052	Financials	United States of America	United States of America	NASDAQ
ACF AU Equity	ACROW LTD	Equity Securities	209,085,644	AU00000006124	Industrials	Australia	Australia	ASE
CRVS US Equity	CORVUS PHARMACEU	Equity Securities	209,176,889	US2210151005	Health Care	United States of America	United States of America	NASDAQ
IDR US Equity	IDAHO STRATEGIC	Equity Securities	209,758,646	US6458272050	Materials	United States of America	United States of America	New York
ISUR SM Equity	INMOBIL DEL SUR	Equity Securities	209,904,122	ES0154653911	Real Estate	Spain	Spain	Soc.Bol SIBE
CFEB BB Equity	CFE	Equity Securities	209,908,623	BE0003883031	Industrials	Belgium	Belgium	EN Brussels
EOL AU Equity	ENERGY ONE LTD	Equity Securities	210,298,930	AU000000EOL3	Information Technology	Australia	Australia	ASE
COOK US Equity	TRAEGER INC	Equity Securities	210,344,600	US89269P1030	Consumer Discretionary	United States of America	United States of America	New York
PWOD US Equity	PENNS WOODS BNCP	Equity Securities	210,534,146	US7084301032	Financials	United States of America	United States of America	NASDAQ
LCNB US Equity	LCNB CORPORATION	Equity Securities	210,987,613	US50181P1003	Financials	United States of America	United States of America	NASDAQ
WABERERS HB Equity	WABERER'S INTERN	Equity Securities	211,015,472	HU0000120720	Industrials	Hungary	Hungary	Budapest

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
BPRN US Equity	PRINCETON BANCOR	Equity Securities	211,255,877	US74179A1079	Financials	United States of America	United States of America	NASDAQ
ESCA US Equity	ESCALADE INC	Equity Securities	211,378,649	US2960561049	Consumer Discretionary	United States of America	United States of America	NASDAQ
QSI US Equity	QUANTUM-SI INC	Equity Securities	211,531,995	US74765K1051	Health Care	United States of America	United States of America	NASDAQ
ORY SM Equity	ORYZON GENOMICS	Equity Securities	211,927,341	ES0167733015	Health Care	Spain	Spain	Soc.Bol SIBE
REMEDY FH Equity	REMEDY ENTERTAIN	Equity Securities	212,078,927	FI4000251897	Communication Services	Finland	Finland	Helsinki
MOUR BB Equity	MOURY CONSTRUCT	Equity Securities	212,205,497	BE0003602134	Industrials	Belgium	Belgium	EN Brussels
BDMD US Equity	BAIRD MEDICAL IN	Equity Securities	212,344,252	KYG0705H1039	Health Care	Cayman Islands	Cayman Islands	NASDAQ
ANIK US Equity	ANIKA THERAPEUTI	Equity Securities	212,427,265	US0352551081	Health Care	United States of America	United States of America	NASDAQ
VLN US Equity	VALENS SEMICONDU	Equity Securities	212,494,510	IL0011796880	Information Technology	Israel	Israel	New York
INR AU Equity	IONEER LTD	Equity Securities	213,277,872	AU0000028946	Materials	Australia	Australia	ASE
SWKH US Equity	SWK HOLDINGS	Equity Securities	214,424,280	US78501P2039	Financials	United States of America	United States of America	NASDAQ
ZAG AV Equity	ZUMTOBEL GROUP A	Equity Securities	214,570,910	AT0000837307	Industrials	Austria	Austria	Vienna
EAF US Equity	GRAFTECH INTERNA	Equity Securities	214,686,570	US3843135084	Industrials	United States of America	United States of America	New York
RGCO US Equity	RGC RESOURCES	Equity Securities	215,125,216	US74955L1035	Utilities	United States of America	United States of America	NASDAQ
ALLT US Equity	ALLOT LTD	Equity Securities	215,182,675	IL0010996549	Information Technology	Israel	Israel	NASDAQ
DSGN US Equity	DESIGN THERAPEUT	Equity Securities	215,414,367	US25056L1035	Health Care	United States of America	United States of America	NASDAQ
WTI US Equity	W&T OFFSHORE INC	Equity Securities	215,444,796	US92922P1066	Energy	United States of America	United States of America	New York
BZAI US Equity	BLAIZE HOLDINGS	Equity Securities	215,513,356	US0929151076	Information Technology	United States of America	United States of America	NASDAQ
CMP PW Equity	COMP	Equity Securities	215,910,133	PLCMP0000017	Information Technology	Poland	Poland	Warsaw
MBCN US Equity	MIDDLEFIELD BANC	Equity Securities	215,932,384	US5963042040	Financials	United States of America	United States of America	NASDAQ
CDXS US Equity	CODEXIS INC	Equity Securities	216,205,373	US1920051067	Health Care	United States of America	United States of America	NASDAQ
BWB GR Equity	BAADER BANK	Equity Securities	216,294,564	DE0005088108	Financials	Germany	Germany	Xetra
CFFI US Equity	C & F FINANCIAL	Equity Securities	216,325,909	US12466Q1040	Financials	United States of America	United States of America	NASDAQ
EW CZ US Equity	EUROPEAN WAX-A	Equity Securities	216,404,785	US29882P1066	Consumer Discretionary	United States of America	United States of America	NASDAQ
FMMB SS Equity	FM MATTSSON AB	Equity Securities	216,460,011	SE0018040883	Industrials	Sweden	Sweden	Stockholm
WHATS BB Equity	WHAT'S COOKING	Equity Securities	216,725,349	BE0003573814	Consumer Staples	Belgium	Belgium	EN Brussels
RGP US Equity	RESOURCES CONNEC	Equity Securities	216,746,757	US76122Q1058	Industrials	United States of America	United States of America	NASDAQ
VNV SS Equity	VNV GLOBAL AB	Equity Securities	216,957,472	SE0014428835	Financials	Sweden	Sweden	Stockholm
EVBN US Equity	EVANS BANCORP	Equity Securities	216,960,877	US29911Q2084	Financials	United States of America	United States of America	New York
BICO SS Equity	BICO GROUP AB	Equity Securities	217,198,500	SE0013647385	Health Care	Sweden	Sweden	Stockholm
AEHR US Equity	AEHR TEST SYSTEM	Equity Securities	217,264,592	US00760J1088	Information Technology	United States of America	United States of America	NASDAQ
RMC AU Equity	RESIMAC GROUP LT	Equity Securities	217,290,285	AU0000033094	Financials	Australia	Australia	ASE
KFS US Equity	KINGSWAY FINL	Equity Securities	217,405,807	US4969042021	Financials	United States of America	United States of America	New York
BLDE US Equity	BLADE AIR MOBILI	Equity Securities	217,478,794	US0926671043	Industrials	United States of America	United States of America	NASDAQ
ONTF US Equity	ON24 INC	Equity Securities	218,398,103	US68339B1044	Information Technology	United States of America	United States of America	New York
IHRT US Equity	IHEARTMEDIA-CL A	Equity Securities	218,639,198	US45174J5092	Communication Services	United States of America	United States of America	NASDAQ
FOTEX LX Equity	FOTEX HOLDING	Equity Securities	218,673,707	LU2057892510	Real Estate	Luxembourg	Luxembourg	Luxembourg
LAZR US Equity	LUMINAR TECHNOLO	Equity Securities	218,940,201	US5504243032	Consumer Discretionary	United States of America	United States of America	NASDAQ
KARNELB SS Equity	KARNELL GROUP AB	Equity Securities	219,119,527	SE0017832173	Industrials	Sweden	Sweden	Stockholm
AI SM Equity	AIRTIFICIAL INTE	Equity Securities	219,671,805	ES0152768612	Industrials	Spain	Spain	Soc.Bol SIBE
EVI US Equity	EVI INDUSTRIES I	Equity Securities	220,226,151	US26929N1028	Industrials	United States of America	United States of America	New York
INSE US Equity	INSPIRED ENTERTA	Equity Securities	220,350,563	US45782N1081	Consumer Discretionary	United States of America	United States of America	NASDAQ
ITOS US Equity	ITEOS THERAPEUTI	Equity Securities	220,572,323	US46565G1040	Health Care	United States of America	United States of America	NASDAQ
MMI AU Equity	METRO MINING LTD	Equity Securities	220,577,527	AU000000MMI6	Materials	Australia	Australia	ASE
MAN AV Equity	MANNER JOSEF & C	Equity Securities	220,674,132	AT0000728209	Consumer Staples	Austria	Austria	Vienna
ABEO US Equity	ABEONA THERAPEUT	Equity Securities	220,828,790	US00289Y2063	Health Care	United States of America	United States of America	NASDAQ
FBLA US Equity	FB BANCORP INC	Equity Securities	221,287,307	US31425A1097	Financials	United States of America	United States of America	NASDAQ
PBH AU Equity	POINTSBET HOLDIN	Equity Securities	221,628,319	AU0000047797	Consumer Discretionary	Australia	Australia	ASE
VRG PW Equity	VRG SA	Equity Securities	222,254,997	PLVSTLA00011	Consumer Discretionary	Poland	Poland	Warsaw

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MVBF US Equity	MVB FINANCIAL CO	Equity Securities	222,266,078	US5538101024	Financials	United States of America	United States of America	NASDAQ
PKBK US Equity	PARKE BANCORP	Equity Securities	222,463,164	US7008851062	Financials	United States of America	United States of America	NASDAQ
HMST US Equity	HOMESTREET INC	Equity Securities	222,603,313	US43785V1026	Financials	United States of America	United States of America	NASDAQ
PAC AU Equity	PACIFIC CURRENT	Equity Securities	222,924,346	AU000000PAC7	Financials	Australia	Australia	ASE
WHF US Equity	WHITEHORSE FINAN	Equity Securities	223,133,654	US96524V1061	Financials	United States of America	United States of America	NASDAQ
SOPH US Equity	SOPHIA GENETICS	Equity Securities	223,215,771	CH1125843347	Health Care	Switzerland	Switzerland	NASDAQ
SAMG US Equity	SILVERCREST AS-A	Equity Securities	223,257,618	US8283591092	Financials	United States of America	United States of America	NASDAQ
HZN AU Equity	HORIZON OIL LTD	Equity Securities	223,264,479	AU000000HZN8	Energy	Australia	Australia	ASE
PAL US Equity	PROFICIENT AUTO	Equity Securities	223,455,539	US74317M1045	Industrials	United States of America	United States of America	NASDAQ
MEI US Equity	METHODE ELEC	Equity Securities	223,602,538	US5915202007	Information Technology	United States of America	United States of America	New York
ALCO US Equity	ALICO INC	Equity Securities	223,936,101	US0162301040	Consumer Staples	United States of America	United States of America	NASDAQ
FOA US Equity	FINANCE OF AME-A	Equity Securities	224,088,514	US31738L2060	Financials	United States of America	United States of America	New York
NEOBO SS Equity	NEOBO FASTIGHETE	Equity Securities	224,391,022	SE0005034550	Real Estate	Sweden	Sweden	Stockholm
WGRX US Equity	WELLGISTICS HEAL	Equity Securities	224,399,804	US9495031067	Health Care	United States of America	United States of America	NASDAQ
NVRO US Equity	NEVRO CORP	Equity Securities	224,476,348	US64157F1030	Health Care	United States of America	United States of America	New York
BYND US Equity	BEYOND MEAT INC	Equity Securities	224,587,454	US08862E1091	Consumer Staples	United States of America	United States of America	NASDAQ
RR US Equity	RICHTECH ROBOT-B	Equity Securities	224,999,933	US7655041058	Industrials	United States of America	United States of America	NASDAQ
LPK GR Equity	LPKF LASER & ELE	Equity Securities	225,107,335	DE0006450000	Information Technology	Germany	Germany	Xetra
HPAI US Equity	HELPORT AI LTD	Equity Securities	225,211,453	VGG4R52R1030	Information Technology	British Virgin Islands	British Virgin Islands	NASDAQ
TCG AU Equity	TURACO GOLD LTD	Equity Securities	225,378,797	AU0000169039	Materials	Australia	Australia	ASE
SMRT US Equity	SMARTRENT INC	Equity Securities	225,460,478	US83193G1076	Information Technology	United States of America	United States of America	New York
COLUM DC Equity	COLUMBUS A/S	Equity Securities	225,722,178	DK0010268366	Information Technology	Denmark	Denmark	Copenhagen
LSEA US Equity	LANDSEA HOMES CO	Equity Securities	225,792,801	US51509P1030	Consumer Discretionary	United States of America	United States of America	NASDAQ
CHMG US Equity	CHEMUNG FINL CRP	Equity Securities	226,274,533	US1640241014	Financials	United States of America	United States of America	NASDAQ
EML AU Equity	EML PAYMENTS LTD	Equity Securities	226,529,851	AU000000EML7	Financials	Australia	Australia	ASE
CMCOM NA Equity	CM.COM	Equity Securities	227,080,366	NL0012747059	Information Technology	Netherlands	Netherlands	EN Amsterdam
IGL AU Equity	IVE GROUP LTD	Equity Securities	227,274,568	AU000000IGLO	Communication Services	Australia	Australia	ASE
OCC AU Equity	ORTHOCELL LTD	Equity Securities	227,390,396	AU000000OCC6	Health Care	Australia	Australia	ASE
HUMA US Equity	HUMACYTE INC	Equity Securities	227,403,423	US44486Q1031	Health Care	United States of America	United States of America	NASDAQ
XTP GR Equity	SINO AG	Equity Securities	227,436,413	DE0005765507	Financials	Germany	Germany	Xetra
PHLT US Equity	PERFORMANT HEALT	Equity Securities	227,486,597	US71377E1055	Health Care	United States of America	United States of America	NASDAQ
REI US Equity	RING ENERGY INC	Equity Securities	227,949,300	US76680V1089	Energy	United States of America	United States of America	New York
FINW US Equity	FINWISE BANCORP	Equity Securities	228,247,925	US31813A1097	Financials	United States of America	United States of America	NASDAQ
AVJ AU Equity	AVJENNINGS LTD	Equity Securities	228,322,722	AU000000AVJ0	Consumer Discretionary	Australia	Australia	ASE
CIA US Equity	CITIZENS INC	Equity Securities	228,575,682	US1747401008	Financials	United States of America	United States of America	New York
IRWD US Equity	IRONWOOD PHARMAC	Equity Securities	228,960,340	US46333X1081	Health Care	United States of America	United States of America	NASDAQ
GDEV US Equity	GDEV INC	Equity Securities	228,971,822	VGG6529J2092	Communication Services	British Virgin Islands	British Virgin Islands	NASDAQ
HUM SS Equity	HUMANA AB	Equity Securities	229,291,019	SE0008040653	Health Care	Sweden	Sweden	Stockholm
NOBI SS Equity	NOBIA AB	Equity Securities	229,386,467	SE0000949331	Consumer Discretionary	Sweden	Sweden	Stockholm
XOMA US Equity	XOMA ROYALTY COR	Equity Securities	229,392,426	US98419J2069	Health Care	United States of America	United States of America	NASDAQ
ADH AU Equity	ADAIRS LTD	Equity Securities	229,520,467	AU000000ADH2	Consumer Discretionary	Australia	Australia	ASE
NWFL US Equity	NORWOOD FINL	Equity Securities	229,877,161	US6695491075	Financials	United States of America	United States of America	NASDAQ
CDTX US Equity	CIDARA THERAPEUT	Equity Securities	230,023,290	US1717572069	Health Care	United States of America	United States of America	NASDAQ
SCBYT SM Equity	BYTETRAVEL SA	Equity Securities	230,152,459	ES0105817003	Consumer Discretionary	Spain	Spain	Soc.Bol SIBE
NVCT US Equity	NUVECTIS PHARMA	Equity Securities	230,172,354	US67080T1088	Health Care	United States of America	United States of America	NASDAQ
OKDAV FH Equity	ORIOLA CORP - A	Equity Securities	230,327,073	FI0009014344	Health Care	Finland	Finland	Helsinki
OKDBV FH Equity	ORIOLA CORP - B	Equity Securities	230,327,073	FI0009014351	Health Care	Finland	Finland	Helsinki
ROU BB Equity	ROULARTA MEDIA	Equity Securities	231,198,616	BE0003741551	Communication Services	Belgium	Belgium	EN Brussels
TERN US Equity	TERNS PHARMACEUT	Equity Securities	231,329,984	US8808811074	Health Care	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
HYDRA NA Equity	HYDRATEC INDUSTR	Equity Securities	231,593,950	NL0009391242	Materials	Netherlands	Netherlands	EN Amsterdam
BKSY US Equity	BLACKSKY TECHNOL	Equity Securities	231,921,088	US09263B2079	Industrials	United States of America	United States of America	New York
ZEP PW Equity	ZE PAK SA	Equity Securities	232,360,693	PLZEPAK00012	Utilities	Poland	Poland	Warsaw
ASG AU Equity	AUTOSPORTS GRP	Equity Securities	232,578,812	AU000000ASG2	Consumer Discretionary	Australia	Australia	ASE
LFMD US Equity	LIFEMD INC	Equity Securities	232,726,842	US53216B1044	Health Care	United States of America	United States of America	NASDAQ
GCO US Equity	GENESCO INC	Equity Securities	233,349,888	US3715321028	Consumer Discretionary	United States of America	United States of America	New York
KOBRB SS Equity	KOPPARBERGS BRYG	Equity Securities	233,846,189	SE0000500779	Consumer Staples	Sweden	Sweden	Stockholm
ENGN US Equity	ENGINE HOLDINGS	Equity Securities	234,496,771	CA29286M1059	Health Care	Canada	Canada	NASDAQ
INBK US Equity	FIRST INTERNET B	Equity Securities	234,516,898	US3205571017	Financials	United States of America	United States of America	NASDAQ
NATR US Equity	NATURE'S SUNSHNE	Equity Securities	234,925,298	US6390271012	Consumer Staples	United States of America	United States of America	NASDAQ
TAALA FH Equity	TAALERI OYJ	Equity Securities	235,023,693	FI4000062195	Financials	Finland	Finland	Helsinki
GOSS US Equity	GOSSAMER BIO INC	Equity Securities	235,173,998	US38341P1021	Health Care	United States of America	United States of America	NASDAQ
CDZI US Equity	CADIZ INC	Equity Securities	235,540,841	US1275372076	Utilities	United States of America	United States of America	NASDAQ
ONEW US Equity	ONEWATER MARINE	Equity Securities	235,696,252	US68280L1017	Consumer Discretionary	United States of America	United States of America	NASDAQ
HAW GR Equity	HAWESKO HLDG SE	Equity Securities	236,000,547	DE0006042708	Consumer Staples	Germany	Germany	Xetra
CMCL US Equity	CALEDONIA MINING	Equity Securities	236,206,195	JE00BF0XVB15	Materials	Jersey	Jersey	New York
BHD AV Equity	BURGENLAND HLDG	Equity Securities	236,760,900	AT0000640552	Utilities	Austria	Austria	Vienna
AVNW US Equity	AVIAT NETWORKS I	Equity Securities	237,063,649	US05366Y2019	Information Technology	United States of America	United States of America	NASDAQ
MBX US Equity	MBX BIOSCIENCES	Equity Securities	237,145,905	US55287L1017	Health Care	United States of America	United States of America	NASDAQ
VISC SS Equity	GRUVAKTIEBOLAGET	Equity Securities	237,239,320	SE0021148160	Materials	Sweden	Sweden	Stockholm
LUS1 GR Equity	LANG & SCHWARZ	Equity Securities	237,739,720	DE000LS1LUS9	Financials	Germany	Germany	Xetra
TOR PW Equity	TORPOL SA	Equity Securities	238,216,022	PLTORPL00016	Industrials	Poland	Poland	Warsaw
KLARAB SS Equity	KLARABO SVER-B	Equity Securities	238,237,009	SE0010832287	Real Estate	Sweden	Sweden	Stockholm
SF SS Equity	STILLFRONT GROUP	Equity Securities	238,390,124	SE0015346135	Communication Services	Sweden	Sweden	Stockholm
FRST US Equity	PRIMIS FINANCIAL	Equity Securities	238,574,374	US74167B1098	Financials	United States of America	United States of America	NASDAQ
HYLN US Equity	HYLIION HOLDINGS	Equity Securities	238,629,539	US4491091074	Industrials	United States of America	United States of America	New York
BWFG US Equity	BANKWELL FINANCI	Equity Securities	238,642,646	US06654A1034	Financials	United States of America	United States of America	NASDAQ
NTHI US Equity	NEONC TECHNOLOGI	Equity Securities	238,919,346	US64051A1016	Health Care	United States of America	United States of America	NASDAQ
ELANB SS Equity	ELANDERS AB-B	Equity Securities	239,309,886	SE0000119299	Industrials	Sweden	Sweden	Stockholm
EWRK SS Equity	EWORX GROUP AB	Equity Securities	239,515,079	SE0002402701	Industrials	Sweden	Sweden	Stockholm
RJF SM Equity	LABORATORIO REIG	Equity Securities	239,630,536	ES0165359029	Health Care	Spain	Spain	Soc.Bol SIBE
BARK US Equity	BARK INC	Equity Securities	239,633,349	US68622E1047	Consumer Discretionary	United States of America	United States of America	New York
TSBK US Equity	TIMBERLAND BANCP	Equity Securities	239,856,908	US8870981011	Financials	United States of America	United States of America	NASDAQ
AZ US Equity	A2Z CUST2MATE SO	Equity Securities	239,944,579	CA0022051027	Industrials	Canada	Canada	NASDAQ
KABEB SS Equity	KABE GROUP AB-B	Equity Securities	240,073,597	SE0000107724	Consumer Discretionary	Sweden	Sweden	Stockholm
AMP SM Equity	AMPER SA	Equity Securities	240,117,483	ES0109260531	Information Technology	Spain	Spain	Soc.Bol SIBE
Z29 GR Equity	029 GROUP SE	Equity Securities	241,085,292	DE000A2LQ2D0	Financials	Germany	Germany	Xetra
AEIN GR Equity	ALLGEIER SE	Equity Securities	241,232,866	DE000A2GS633	Information Technology	Germany	Germany	Xetra
MAMA US Equity	MAMA'S CREATIONS	Equity Securities	241,307,882	US56146T1034	Consumer Staples	United States of America	United States of America	NASDAQ
TCI US Equity	TRANSCONTL REALT	Equity Securities	241,468,882	US8936172092	Real Estate	United States of America	United States of America	New York
BESQAB SS Equity	BESQAB AB	Equity Securities	241,676,803	SE0010547786	Consumer Discretionary	Sweden	Sweden	Stockholm
ATLN US Equity	ATLANTIC INTERNA	Equity Securities	242,172,869	US0485921094	Health Care	United States of America	United States of America	NASDAQ
FTK US Equity	FLOTEK INDS	Equity Securities	242,203,267	US3433894090	Materials	United States of America	United States of America	New York
WBT AU Equity	WEEBIT NANO LTD	Equity Securities	242,593,780	AU000000WBT5	Information Technology	Australia	Australia	ASE
LRV AU Equity	LARVOTTO RESOURC	Equity Securities	242,630,278	AU0000183253	Materials	Australia	Australia	ASE
IPG AU Equity	IPD GROUP LTD	Equity Securities	242,798,522	AU0000189318	Industrials	Australia	Australia	ASE
AUTOWALL HB Equity	AUTOWALLIS PLC	Equity Securities	243,065,146	HU0000164504	Consumer Discretionary	Hungary	Hungary	Budapest
FDDB US Equity	FIDELITY D&D BAN	Equity Securities	243,067,395	US31609R1005	Financials	United States of America	United States of America	NASDAQ
SYL AU Equity	SYMAL GROUP LTD	Equity Securities	243,306,937	AU0000361883	Industrials	Australia	Australia	ASE

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
IMMR US Equity	IMMERION CORP	Equity Securities	243,783,154	US4525211078	Information Technology	United States of America	United States of America	NASDAQ
WWL PW Equity	WAWEL	Equity Securities	244,053,631	PLWAWEL00013	Consumer Staples	Poland	Poland	Warsaw
IBG SM Equity	IBERPAPEL	Equity Securities	244,185,431	ES0147561015	Materials	Spain	Spain	Soc.Bol SIBE
STX PW Equity	STALEXP	Equity Securities	244,294,264	PLSTLEX00019	Industrials	Poland	Poland	Warsaw
TRIFOR DC Equity	TRIFORK GROUP AG	Equity Securities	244,332,467	CH1111227810	Information Technology	Switzerland	Switzerland	Copenhagen
SEPN US Equity	SEPTERNA INC	Equity Securities	244,433,728	US81734D1046	Health Care	United States of America	United States of America	NASDAQ
ATRY SM Equity	ATRYA HEALTH SA	Equity Securities	244,893,255	ES0105148003	Health Care	Spain	Spain	Soc.Bol SIBE
BRY US Equity	BERRY CORP	Equity Securities	245,160,761	US08579X1019	Energy	United States of America	United States of America	NASDAQ
MBI US Equity	MBIA INC	Equity Securities	245,304,938	US55262C1009	Financials	United States of America	United States of America	New York
KCN AU Equity	KINGSGATE CONSOL	Equity Securities	245,433,735	AU000000KCN1	Materials	Australia	Australia	ASE
LAW US Equity	CS DISCO INC	Equity Securities	245,458,707	US1263271058	Information Technology	United States of America	United States of America	New York
GROY US Equity	GOLD ROYALTY COR	Equity Securities	245,477,220	CA38071H1064	Materials	Canada	Canada	New York
JMSB US Equity	JOHN MARSHALL BA	Equity Securities	245,537,613	US47805L1017	Financials	United States of America	United States of America	NASDAQ
NNIT DC Equity	NNIT A/S	Equity Securities	245,605,511	DK0060580512	Health Care	Denmark	Denmark	Copenhagen
UAMY US Equity	US ANTIMONY CORP	Equity Securities	246,459,604	US9115491030	Materials	United States of America	United States of America	New York
ANY HB Equity	ANY SEC PRINTING	Equity Securities	247,413,891	HU0000093257	Industrials	Hungary	Hungary	Budapest
CMRX US Equity	COMPASS THERAPEU	Equity Securities	247,525,666	US20454B1044	Health Care	United States of America	United States of America	NASDAQ
SLRN US Equity	ACELYRIN INC	Equity Securities	247,746,242	US00445A1007	Health Care	United States of America	United States of America	NASDAQ
HFFG US Equity	HF FOODS GROUP I	Equity Securities	248,130,639	US40417F1093	Consumer Staples	United States of America	United States of America	NASDAQ
SMI AU Equity	SANTANA MINERALS	Equity Securities	248,196,053	AU000000SMI3	Materials	Australia	Australia	ASE
MGX AU Equity	MOUNT GIBSON IRO	Equity Securities	248,407,544	AU000000MGX7	Materials	Australia	Australia	ASE
DJUR DC Equity	DJURSLANDS BANK	Equity Securities	248,431,050	DK0060136273	Financials	Denmark	Denmark	Copenhagen
NC US Equity	NACCO INDS-CL A	Equity Securities	248,535,968	US6295791031	Energy	United States of America	United States of America	New York
FET US Equity	FORUM ENERGY TEC	Equity Securities	248,541,516	US34984V2097	Energy	United States of America	United States of America	New York
OSUR US Equity	ORASURE TECH	Equity Securities	248,710,439	US68554V1089	Health Care	United States of America	United States of America	NASDAQ
GCL US Equity	GCL GLOBAL HOLDI	Equity Securities	248,764,500	KYG3777K1031	Communication Services	Cayman Islands	Cayman Islands	NASDAQ
OLMA US Equity	OLEMA PHARMACEUT	Equity Securities	249,074,021	US68062P1066	Health Care	United States of America	United States of America	NASDAQ
FLYX US Equity	FLYEXCLUSIVE INC	Equity Securities	249,203,012	US3439281078	Industrials	United States of America	United States of America	New York
HH DC Equity	H+H INTL A/S-B	Equity Securities	250,082,906	DK0015202451	Materials	Denmark	Denmark	Copenhagen
TYR AU Equity	TYRO PAYMENTS LT	Equity Securities	250,571,105	AU00000066508	Financials	Australia	Australia	ASE
MEK AU Equity	MEEKA METALS LTD	Equity Securities	250,825,737	AU0000192726	Materials	Australia	Australia	ASE
OZ US Equity	BELPOINTE PREP	Equity Securities	251,355,072	US0806941029	Real Estate	United States of America	United States of America	New York
AVIR US Equity	ATEA PHARMACEUTI	Equity Securities	251,871,646	US04683R1068	Health Care	United States of America	United States of America	NASDAQ
PROK US Equity	PROKIDNEY CORP	Equity Securities	252,305,370	KYG7S53R1049	Health Care	Cayman Islands	Cayman Islands	NASDAQ
MAU AU Equity	MAGNETIC RESOURC	Equity Securities	252,346,976	AU000000MAU6	Materials	Australia	Australia	ASE
STIM US Equity	NEURONETICS INC	Equity Securities	252,727,720	US64131A1051	Health Care	United States of America	United States of America	NASDAQ
BRN AU Equity	BRAINCHIP HOLDIN	Equity Securities	252,974,632	AU000000BRN8	Information Technology	Australia	Australia	ASE
CERS US Equity	CERUS CORP	Equity Securities	253,603,099	US1570851014	Health Care	United States of America	United States of America	NASDAQ
ZAP PW Equity	PULAWY	Equity Securities	253,782,599	PLZAPUL00057	Materials	Poland	Poland	Warsaw
ATAI US Equity	ATAI LIFE SCIENC	Equity Securities	253,852,091	NL0015000DX5	Health Care	Netherlands	Netherlands	NASDAQ
ARU AU Equity	ARAFURA RARE EAR	Equity Securities	253,889,938	AU000000ARU5	Materials	Australia	Australia	ASE
DSE AU Equity	DROPSUITE LTD	Equity Securities	254,007,096	AU000000DSE1	Information Technology	Australia	Australia	ASE
LFCR US Equity	LIFECORE BIOMEDI	Equity Securities	254,471,398	US5147661046	Health Care	United States of America	United States of America	NASDAQ
IMM AU Equity	IMMUTEP LTD	Equity Securities	254,483,638	AU000000IMM6	Health Care	Australia	Australia	ASE
PGH AU Equity	PACT GROUP HOLDI	Equity Securities	254,745,018	AU000000PGH3	Materials	Australia	Australia	ASE
PCYO US Equity	PURE CYCLE CORP	Equity Securities	255,094,857	US7462283034	Utilities	United States of America	United States of America	NASDAQ
LNKB US Equity	LINKBANCORP INC	Equity Securities	255,100,352	US53578P1057	Financials	United States of America	United States of America	NASDAQ
PLBC US Equity	PLUMAS BANCORP	Equity Securities	255,273,973	US7292731020	Financials	United States of America	United States of America	NASDAQ
NRDY US Equity	NERDY INC	Equity Securities	255,425,859	US64081V1098	Consumer Discretionary	United States of America	United States of America	New York

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ONIT US Equity	ONITY GROUP INC	Equity Securities	255,598,667	US6757466064	Financials	United States of America	United States of America	New York
BMN AU Equity	BANNERMAN ENERGY	Equity Securities	255,720,106	AU000000BMN9	Energy	Australia	Australia	ASE
WSBF US Equity	WATERSTONE FINAN	Equity Securities	255,987,456	US94188P1012	Financials	United States of America	United States of America	NASDAQ
ASUR US Equity	ASURE SOFTWARE I	Equity Securities	256,305,108	US04649U1025	Industrials	United States of America	United States of America	NASDAQ
BDT GR Equity	BERTRANDT AG	Equity Securities	256,601,044	DE0005232805	Industrials	Germany	Germany	Xetra
JOUT US Equity	JOHNSON OUTDOO-A	Equity Securities	256,788,075	US4791671088	Consumer Discretionary	United States of America	United States of America	NASDAQ
LIEN US Equity	CHICAGO ATLANTIC	Equity Securities	256,957,552	US8281741020	Financials	United States of America	United States of America	NASDAQ
EBS US Equity	EMERGENT BIOSOLU	Equity Securities	257,014,134	US29089Q1058	Health Care	United States of America	United States of America	New York
QTRX US Equity	QUANTERIX CORP	Equity Securities	257,086,263	US74766Q1013	Health Care	United States of America	United States of America	NASDAQ
TSHA US Equity	TAYSHA GENE THER	Equity Securities	257,277,047	US8776191061	Health Care	United States of America	United States of America	NASDAQ
SOLARB DC Equity	SOLAR A/S-B SHS	Equity Securities	257,551,056	DK0010274844	Industrials	Denmark	Denmark	Copenhagen
CPS US Equity	COOPER-STANDARD	Equity Securities	257,818,783	US21676P1030	Consumer Discretionary	United States of America	United States of America	New York
CTT SS Equity	CTT SYSTEMS AB	Equity Securities	258,148,261	SE0000418923	Industrials	Sweden	Sweden	Stockholm
MBHJB HB Equity	MBH MORTGAGE BAN	Equity Securities	258,189,556	HU0000078175	Financials	Hungary	Hungary	Budapest
CADL US Equity	CANDEL THERAPEUT	Equity Securities	258,377,956	US1374041093	Health Care	United States of America	United States of America	NASDAQ
PRME US Equity	PRIME MEDICINE I	Equity Securities	258,386,862	US74168J1016	Health Care	United States of America	United States of America	NASDAQ
BLZE US Equity	BACKBLAZE INC-A	Equity Securities	258,739,493	US05637B1052	Information Technology	United States of America	United States of America	NASDAQ
HIMR CZ Equity	IMPERIAL RIVIERA	Equity Securities	258,755,517	HRHIMRRA0001	Consumer Discretionary	Croatia	Croatia	Zagreb
NYXH BB Equity	NYXOAH SA	Equity Securities	258,960,747	BE0974358906	Health Care	Belgium	Belgium	EN Brussels
TSVT US Equity	2SEVENTY BIO	Equity Securities	259,074,986	US9013841070	Health Care	United States of America	United States of America	NASDAQ
BRS PW Equity	BORYSZEW	Equity Securities	259,126,549	PLBRSZW00011	Materials	Poland	Poland	Warsaw
CIX US Equity	COMPX INTL INC	Equity Securities	259,613,598	US20563P1012	Industrials	United States of America	United States of America	New York
ANORA FH Equity	ANORA GROUP OYJ	Equity Securities	259,629,557	FI4000292438	Consumer Staples	Finland	Finland	Helsinki
HCAI US Equity	HUACHEN AI PARKI	Equity Securities	260,190,007	KYG4645R1149	Industrials	Cayman Islands	Cayman Islands	NASDAQ
BFG AU Equity	BELL FINANCIAL G	Equity Securities	260,354,268	AU000000BFG7	Financials	Australia	Australia	ASE
ATYR US Equity	ATYR PHARMA INC	Equity Securities	260,355,739	US0021202025	Health Care	United States of America	United States of America	NASDAQ
LYL AU Equity	LYCOPODIUM LTD	Equity Securities	260,544,870	AU000000LYL7	Industrials	Australia	Australia	ASE
RHLD US Equity	RESOLUTE	Equity Securities	260,702,663	US76134H1014	Industrials	United States of America	United States of America	NASDAQ
EGHT US Equity	8X8 INC	Equity Securities	260,753,471	US2829141009	Information Technology	United States of America	United States of America	NASDAQ
ALK AU Equity	ALKANE RESOURCES	Equity Securities	260,889,246	AU000000ALK9	Materials	Australia	Australia	ASE
OBL AU Equity	OMNI BRIDGEWAY L	Equity Securities	261,726,346	AU0000082489	Financials	Australia	Australia	ASE
VNDA US Equity	VANDA PHARMACEUT	Equity Securities	261,839,024	US9216591084	Health Care	United States of America	United States of America	NASDAQ
RMAX US Equity	RE/MAX HOLDINGS	Equity Securities	261,960,655	US75524W1080	Real Estate	United States of America	United States of America	New York
SSP US Equity	EW SCRIPPS-A	Equity Securities	262,191,811	US8110544025	Communication Services	United States of America	United States of America	NASDAQ
SPIR US Equity	SPIRE GLOBAL INC	Equity Securities	262,231,089	US8485603067	Industrials	United States of America	United States of America	New York
SVEDB SS Equity	SVEDBERGS I DALS	Equity Securities	262,336,957	SE0000407991	Industrials	Sweden	Sweden	Stockholm
TG US Equity	TREDEGAR CORP	Equity Securities	263,925,772	US8946501009	Materials	United States of America	United States of America	New York
HBB US Equity	HAMILTON -A	Equity Securities	264,063,616	US40701T1043	Consumer Discretionary	United States of America	United States of America	New York
GMGI US Equity	GOLDEN MATRIX GR	Equity Securities	264,174,160	US3810983003	Communication Services	United States of America	United States of America	NASDAQ
LAES US Equity	SEALSQ CORP	Equity Securities	264,501,578	VGG794831062	Information Technology	British Virgin Islands	British Virgin Islands	NASDAQ
PCB US Equity	PCB BANCORP	Equity Securities	264,532,082	US69320M1099	Financials	United States of America	United States of America	NASDAQ
PAMT US Equity	PAMT CORP	Equity Securities	264,974,398	US6931491061	Industrials	United States of America	United States of America	NASDAQ
PKE US Equity	PARK AEROSPACE C	Equity Securities	265,204,993	US70014A1043	Industrials	United States of America	United States of America	New York
CWP AU Equity	CEDAR WOODS PROP	Equity Securities	265,326,112	AU000000CWP1	Real Estate	Australia	Australia	ASE
LOT AU Equity	LOTUS RESOURCES	Equity Securities	265,543,188	AU0000058737	Energy	Australia	Australia	ASE
DUR AU Equity	DURATEC LTD	Equity Securities	265,963,393	AU0000109159	Industrials	Australia	Australia	ASE
GEVO US Equity	GEVO INC	Equity Securities	267,141,047	US3743964062	Energy	United States of America	United States of America	NASDAQ
DE SS Equity	DALA ENERGI AB	Equity Securities	267,517,300	SE0000201253	Utilities	Sweden	Sweden	Stockholm
HDSN US Equity	HUDSON TECH	Equity Securities	267,672,653	US4441441098	Industrials	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
ERNT CZ Equity	ERICSSON NIKOLA	Equity Securities	267,774,308	HRERNTRA0000	Information Technology	Croatia	Croatia	Zagreb
LUNG US Equity	PULMONX CORP	Equity Securities	267,829,907	US7458481014	Health Care	United States of America	United States of America	NASDAQ
OBT US Equity	ORANGE COUNTY BA	Equity Securities	268,289,929	US68417L1070	Financials	United States of America	United States of America	NASDAQ
KBC SS Equity	KB COMPONENTS AB	Equity Securities	268,380,790	SE0022725743	Materials	Sweden	Sweden	Stockholm
MXHN GR Equity	MAX AUTOMATION S	Equity Securities	268,419,777	DE000A2DA588	Industrials	Germany	Germany	Xetra
SQRL SM Equity	SQUIRREL MEDIA S	Equity Securities	268,580,446	ES0183304080	Communication Services	Spain	Spain	Soc.Bol SIBE
SEG US Equity	SEAPORT ENTERTA	Equity Securities	268,596,561	US8122152007	Real Estate	United States of America	United States of America	New York
ZYBT US Equity	ZHENGYE BIOTECHN	Equity Securities	268,848,334	KYG989MS1016	Health Care	Cayman Islands	Cayman Islands	NASDAQ
SFST US Equity	SOUTHERN FIRST	Equity Securities	269,199,086	US8428731017	Financials	United States of America	United States of America	NASDAQ
HAYPP SS Equity	HAYPP GROUP AB	Equity Securities	269,673,643	SE0016829469	Consumer Discretionary	Sweden	Sweden	Stockholm
DMRC US Equity	DIGIMARC CORP	Equity Securities	269,999,730	US25381B1017	Information Technology	United States of America	United States of America	NASDAQ
EXFY US Equity	EXPENSIFY INC-A	Equity Securities	270,124,034	US30219Q1067	Information Technology	United States of America	United States of America	NASDAQ
NGS US Equity	NATURAL GAS SERV	Equity Securities	270,265,948	US63886Q1094	Energy	United States of America	United States of America	New York
AFG AU Equity	AUSTRALIAN FINAN	Equity Securities	270,509,111	AU000000AFG9	Financials	Australia	Australia	ASE
ENT PW Equity	ENTER AIR SA	Equity Securities	270,533,576	PLENTER00017	Industrials	Poland	Poland	Warsaw
MTHH DC Equity	MT HOJGAARD HOLD	Equity Securities	270,803,112	DK0010255975	Industrials	Denmark	Denmark	Copenhagen
SKJE DC Equity	SKJERN BANK	Equity Securities	270,986,184	DK0010295922	Financials	Denmark	Denmark	Copenhagen
OPN PW Equity	OPONEO	Equity Securities	271,065,669	PLOPNPL00013	Consumer Discretionary	Poland	Poland	Warsaw
AQZ AU Equity	ALLIANCE AVIATIO	Equity Securities	271,344,075	AU000000AQZ6	Industrials	Australia	Australia	ASE
TKNO US Equity	ALPHA TEKNOVA IN	Equity Securities	271,458,970	US02080L1026	Health Care	United States of America	United States of America	NASDAQ
TRK PW Equity	TRAKCJA SA	Equity Securities	271,759,551	PLTRKPL00014	Industrials	Poland	Poland	Warsaw
EHL AU Equity	EMECO HOLDINGS L	Equity Securities	271,885,478	AU000000EHL7	Industrials	Australia	Australia	ASE
TDUP US Equity	THREDUP- CLASS A	Equity Securities	271,895,569	US88556E1029	Consumer Discretionary	United States of America	United States of America	NASDAQ
JAKK US Equity	JAKKS PACIFIC	Equity Securities	271,968,008	US47012E4035	Consumer Discretionary	United States of America	United States of America	NASDAQ
CHN AU Equity	CHALICE MINING L	Equity Securities	272,057,327	AU000000CHN7	Materials	Australia	Australia	ASE
MVF AU Equity	MONASH IVF GROUP	Equity Securities	272,482,555	AU000000MVF3	Health Care	Australia	Australia	ASE
LOVE US Equity	LOVESAC CO/THE	Equity Securities	272,544,235	US54738L1098	Consumer Discretionary	United States of America	United States of America	NASDAQ
SMTI US Equity	SANARA MEDTECH I	Equity Securities	272,576,277	US79957L1008	Health Care	United States of America	United States of America	NASDAQ
CHPT US Equity	CHARGEPOINT HOLD	Equity Securities	272,858,666	US15961R1059	Industrials	United States of America	United States of America	New York
ESPR US Equity	ESPERION THERAPE	Equity Securities	273,031,462	US29664W1053	Health Care	United States of America	United States of America	NASDAQ
MEC US Equity	MAYVILLE ENGINEE	Equity Securities	273,523,538	US5786051079	Industrials	United States of America	United States of America	New York
ARCT US Equity	ARCTURUS THERAPE	Equity Securities	273,910,223	US03969T1097	Health Care	United States of America	United States of America	NASDAQ
CAMB BB Equity	CAMPINE S.A.	Equity Securities	274,058,850	BE0003825420	Materials	Belgium	Belgium	EN Brussels
AIP US Equity	ARTERIS INC	Equity Securities	274,242,311	US04302A1043	Information Technology	United States of America	United States of America	NASDAQ
RELAIS FH Equity	RELAIS GROUP OY	Equity Securities	274,329,505	FI4000391487	Industrials	Finland	Finland	Helsinki
AIRJ US Equity	AIRJOULE TECHNOL	Equity Securities	274,381,250	US6121601016	Industrials	United States of America	United States of America	NASDAQ
APPS US Equity	DIGITAL TURBINE	Equity Securities	274,592,807	US25400W1027	Information Technology	United States of America	United States of America	NASDAQ
AMI AU Equity	AURELIA METALS L	Equity Securities	274,779,003	AU000000AMI1	Materials	Australia	Australia	ASE
BSQR CZ Equity	BOSQAR D D	Equity Securities	275,185,780	HRMRULRA0009	Industrials	Croatia	Croatia	Zagreb
4X0 GR Equity	STEYR MOTORS AG	Equity Securities	275,464,280	AT0000A3FW25	Industrials	Austria	Austria	Xetra
BIOX US Equity	BIOCERES CROP SO	Equity Securities	275,477,481	KYG1117K1141	Materials	Cayman Islands	Cayman Islands	NASDAQ
DDD US Equity	3D SYSTEMS CORP	Equity Securities	275,820,798	US88554D2053	Industrials	United States of America	United States of America	New York
GLUE US Equity	MONTE ROSA THERA	Equity Securities	275,871,555	US61225M1027	Health Care	United States of America	United States of America	NASDAQ
IMC PW Equity	IMC CORPORATION	Equity Securities	276,010,076	LU0607203980	Consumer Staples	Luxembourg	Luxembourg	Warsaw
SIFG NA Equity	SIF HOLDING	Equity Securities	276,595,685	NL0011660485	Industrials	Netherlands	Netherlands	EN Amsterdam
CZFS US Equity	CITIZENS FINL SV	Equity Securities	276,596,665	US1746151042	Financials	United States of America	United States of America	NASDAQ
SLDB US Equity	SOLID BIOSCIENCE	Equity Securities	276,649,858	US83422E2046	Health Care	United States of America	United States of America	NASDAQ
AMBI US Equity	AMBIPAR EMERGENC	Equity Securities	277,149,255	KYG025321020	Industrials	Cayman Islands	Cayman Islands	New York
GOCO US Equity	GOHEALTH INC-A	Equity Securities	277,259,238	US38046W2044	Financials	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
FNLC US Equity	FIRST BANCORP/ME	Equity Securities	277,319,178	US31866P1021	Financials	United States of America	United States of America	NASDAQ
AOJB DC Equity	JOHANSEN A&O-B	Equity Securities	277,360,915	DK0061686714	Industrials	Denmark	Denmark	Copenhagen
FLIC US Equity	FIRST OF LONG IS	Equity Securities	277,509,200	US3207341062	Financials	United States of America	United States of America	NASDAQ
AUDC US Equity	AUDICODES LTD	Equity Securities	277,607,053	IL0010829658	Information Technology	Israel	Israel	NASDAQ
CATA SS Equity	CATELLA AB	Equity Securities	277,932,982	SE0000188500	Financials	Sweden	Sweden	Stockholm
CATB SS Equity	CATELLA AB	Equity Securities	277,932,982	SE0000188518	Financials	Sweden	Sweden	Stockholm
SOCF LX Equity	SOCFINAF	Equity Securities	277,951,322	LU0056569402	Consumer Staples	Luxembourg	Luxembourg	Luxembourg
NBA PL Equity	NOVABASE SGPS SA	Equity Securities	278,370,112	PTNBA0AM0006	Information Technology	Portugal	Portugal	EN Lisbon
ACAST SS Equity	ACAST AB	Equity Securities	278,443,787	SE0015960935	Communication Services	Sweden	Sweden	Stockholm
BCML US Equity	BAYCOM CORP	Equity Securities	278,587,587	US07272M1071	Financials	United States of America	United States of America	NASDAQ
SHYF US Equity	SHYFT GROUP INC/	Equity Securities	279,108,845	US8256981031	Industrials	United States of America	United States of America	NASDAQ
TPVG US Equity	TRIPLEPOINT VENT	Equity Securities	279,356,104	US89677Y1001	Financials	United States of America	United States of America	New York
DCGO US Equity	DOCGO INC	Equity Securities	279,432,185	US2560861096	Health Care	United States of America	United States of America	NASDAQ
CBAN US Equity	COLONY BANKCORP	Equity Securities	280,146,971	US19623P1012	Financials	United States of America	United States of America	New York
ZUMZ US Equity	ZUMIEZ INC	Equity Securities	280,490,929	US9898171015	Consumer Discretionary	United States of America	United States of America	NASDAQ
KGN AU Equity	KOGAN.COM LTD	Equity Securities	280,807,984	AU000000KGN2	Consumer Discretionary	Australia	Australia	ASE
AURA US Equity	AURA BIOSCIENCES	Equity Securities	281,261,742	US05153U1079	Health Care	United States of America	United States of America	NASDAQ
MBR PW Equity	MO-BRUK J MOKRZY	Equity Securities	281,287,241	PLMOBRK00013	Industrials	Poland	Poland	Warsaw
NNOX US Equity	NANO-X IMAGING L	Equity Securities	281,485,993	IL0011681371	Health Care	Israel	Israel	NASDAQ
ROS AV Equity	ROSENBAUER INTL	Equity Securities	281,561,678	AT0000922554	Industrials	Austria	Austria	Vienna
TBCH US Equity	TURTLE BEACH COR	Equity Securities	282,191,885	US9004502061	Information Technology	United States of America	United States of America	NASDAQ
DC US Equity	DAKOTA GOLD CORP	Equity Securities	282,342,814	US46655E1001	Materials	United States of America	United States of America	New York
JDC GR Equity	JDC GROUP AG	Equity Securities	282,444,260	DE000A0B9N37	Financials	Germany	Germany	Xetra
IZER SM Equity	IZERTIS SA	Equity Securities	282,730,401	ES0105449005	Information Technology	Spain	Spain	Soc.Bol SIBE
ENER SM Equity	ECOENER SA	Equity Securities	283,211,534	ES0105548004	Utilities	Spain	Spain	Soc.Bol SIBE
EVTL US Equity	VERTICAL AEROSPA	Equity Securities	283,251,607	KYG9471C2068	Industrials	Cayman Islands	Cayman Islands	New York
QUAD US Equity	QUAD GRAPHICS IN	Equity Securities	283,462,766	US7473011093	Industrials	United States of America	United States of America	New York
LPA US Equity	LOGISTIC PROPERT	Equity Securities	283,749,142	KYG5557R1092	Real Estate	Cayman Islands	Cayman Islands	New York
KLTR US Equity	KALTURA INC	Equity Securities	283,783,962	US4834671061	Information Technology	United States of America	United States of America	NASDAQ
BRBS US Equity	BLUE RIDGE BNKSH	Equity Securities	284,424,127	US0958251052	Financials	United States of America	United States of America	New York
SNFCA US Equity	SECURITY NATL-A	Equity Securities	284,665,005	US8147853092	Financials	United States of America	United States of America	NASDAQ
PBPB US Equity	POTBELLY CORP	Equity Securities	284,751,665	US73754Y1001	Consumer Discretionary	United States of America	United States of America	NASDAQ
ATC PW Equity	ARCTIC	Equity Securities	284,920,788	PLARTPR00012	Materials	Poland	Poland	Warsaw
ALFEN NA Equity	ALFEN N.V.	Equity Securities	285,694,180	NL0012817175	Industrials	Netherlands	Netherlands	EN Amsterdam
BONAVA SS Equity	BONAVA AB	Equity Securities	285,703,688	SE0008091573	Consumer Discretionary	Sweden	Sweden	Stockholm
BONAVB SS Equity	BONAVA AB-B SHAR	Equity Securities	285,703,688	SE0008091581	Consumer Discretionary	Sweden	Sweden	Stockholm
CVL AU Equity	CIVMEC LTD	Equity Securities	285,772,387	AU0000012056	Industrials	Australia	Australia	ASE
KPG AU Equity	KELLY PARTNERS G	Equity Securities	286,803,766	AU000000KPG7	Industrials	Australia	Australia	ASE
NRC US Equity	NATL RESEARCH CO	Equity Securities	287,278,071	US6373722023	Health Care	United States of America	United States of America	NASDAQ
RLGT US Equity	RADIANT LOGISTIC	Equity Securities	287,457,107	US75025X1000	Industrials	United States of America	United States of America	New York
VMD US Equity	VIEMED HEALTHCAR	Equity Securities	287,717,387	CA92663R1055	Health Care	Canada	Canada	NASDAQ
AQST US Equity	AQUESTIVE THERAP	Equity Securities	288,210,037	US03843E1047	Health Care	United States of America	United States of America	NASDAQ
AMPX US Equity	AMPRIUS TECHNOLO	Equity Securities	288,319,257	US03214Q1085	Industrials	United States of America	United States of America	New York
FLD US Equity	FOLD HOLDINGS IN	Equity Securities	288,366,592	US29103K1007	Financials	United States of America	United States of America	NASDAQ
ZJK US Equity	ZJK INDUSTRIAL C	Equity Securities	288,487,502	KYG98Y9E1025	Industrials	Cayman Islands	Cayman Islands	NASDAQ
MCFT US Equity	MASTERCRAFT BOAT	Equity Securities	288,813,303	US57637H1032	Consumer Discretionary	United States of America	United States of America	NASDAQ
OABI US Equity	OMNIAB INC	Equity Securities	288,849,137	US68218J1034	Health Care	United States of America	United States of America	NASDAQ
BYON US Equity	BEYOND INC	Equity Securities	289,081,623	US6903701018	Consumer Discretionary	United States of America	United States of America	New York
SKA PW Equity	SNIEZKA	Equity Securities	289,414,489	PLSNZKA00033	Materials	Poland	Poland	Warsaw

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A1OS GR Equity	ALL FOR ONE GROU	Equity Securities	289,768,959	DE0005110001	Information Technology	Germany	Germany	Xetra
ECR SM Equity	ERCROS	Equity Securities	290,129,660	ES0125140A14	Materials	Spain	Spain	Soc.Bol SIBE
MVIS US Equity	MICROVISION INC	Equity Securities	290,330,656	US5949603048	Information Technology	United States of America	United States of America	NASDAQ
TEQ SS Equity	TEQNION AB	Equity Securities	290,455,063	SE0012308088	Industrials	Sweden	Sweden	Stockholm
TTSH US Equity	TILE SHOP HLDGS	Equity Securities	290,499,632	US88677Q1094	Consumer Discretionary	United States of America	United States of America	NASDAQ
KSC AU Equity	K & S CORP LTD	Equity Securities	290,524,925	AU000000KSC0	Industrials	Australia	Australia	ASE
RBB US Equity	RBB BANCORP	Equity Securities	290,773,978	US74930B1052	Financials	United States of America	United States of America	NASDAQ
GWRS US Equity	GLOBAL WATER RES	Equity Securities	290,790,547	US3794631024	Utilities	United States of America	United States of America	NASDAQ
ALLO US Equity	ALLOGENE THERAPE	Equity Securities	291,243,381	US0197701065	Health Care	United States of America	United States of America	NASDAQ
MPX US Equity	MARINE PRODUCTS	Equity Securities	291,578,582	US5684271084	Consumer Discretionary	United States of America	United States of America	New York
BBCP US Equity	CONCRETE PUMPING	Equity Securities	291,780,198	US2067041085	Industrials	United States of America	United States of America	NASDAQ
SVM AU Equity	SOVEREIGN METALS	Equity Securities	292,160,687	AU000000SVM6	Materials	Australia	Australia	ASE
RM US Equity	REGIONAL MANAGEM	Equity Securities	292,485,965	US75902K1060	Financials	United States of America	United States of America	New York
MNTK US Equity	MONTAUK RENEWABL	Equity Securities	292,702,909	US61218C1036	Utilities	United States of America	United States of America	NASDAQ
JILL US Equity	J. JILL INC	Equity Securities	292,924,507	US46620W2017	Consumer Discretionary	United States of America	United States of America	New York
SUR GR Equity	SURTECO GROUP SE	Equity Securities	293,356,801	DE0005176903	Consumer Discretionary	Germany	Germany	Xetra
FSBW US Equity	FS BANCORP INC	Equity Securities	295,065,054	US30263Y1047	Financials	United States of America	United States of America	NASDAQ
BSL GR Equity	BASLER AG	Equity Securities	295,253,818	DE0005102008	Information Technology	Germany	Germany	Xetra
WEYS US Equity	WEYCO GROUP	Equity Securities	295,473,433	US9621491003	Consumer Discretionary	United States of America	United States of America	NASDAQ
OPAL US Equity	OPAL FUELS INC-A	Equity Securities	295,536,766	US68347P1030	Energy	United States of America	United States of America	NASDAQ
NODK US Equity	NI HOLDINGS INC	Equity Securities	295,746,112	US65342T1060	Financials	United States of America	United States of America	NASDAQ
ZIMV US Equity	ZIMVIE INC	Equity Securities	296,261,729	US98888T1079	Health Care	United States of America	United States of America	NASDAQ
BO DC Equity	BANG & OLUFSEN	Equity Securities	296,304,833	DK0010218429	Consumer Discretionary	Denmark	Denmark	Copenhagen
PVLA US Equity	PALVELLA THERAPE	Equity Securities	297,506,169	US6979471090	Health Care	United States of America	United States of America	NASDAQ
C79 AU Equity	CHRYEOS CORP LTD	Equity Securities	297,925,653	AU0000218190	Industrials	Australia	Australia	ASE
CYRX US Equity	CRYOPORT	Equity Securities	297,965,024	US2290503075	Health Care	United States of America	United States of America	NASDAQ
DBC PW Equity	DEBICA	Equity Securities	298,054,922	PLDEBCA00016	Consumer Discretionary	Poland	Poland	Warsaw
BOS PW Equity	BOS	Equity Securities	298,184,124	PLBOS0000019	Financials	Poland	Poland	Warsaw
TATT US Equity	TAT TECHNOLOGIES	Equity Securities	298,671,765	IL0010827264	Industrials	Israel	Israel	NASDAQ
AMCX US Equity	AMC NETWORKS-A	Equity Securities	298,797,971	US00164V1035	Communication Services	United States of America	United States of America	NASDAQ
CIVB US Equity	CIVISTA BANCShar	Equity Securities	299,837,637	US1788671071	Financials	United States of America	United States of America	NASDAQ
MTW US Equity	MANITOWOC CO	Equity Securities	299,840,430	US5635714059	Industrials	United States of America	United States of America	New York
SXE AU Equity	SOUTHERN CROSS E	Equity Securities	300,318,146	AU000000SXE9	Industrials	Australia	Australia	ASE
PBFS US Equity	PIONEER BANCORP	Equity Securities	300,613,301	US7235611065	Financials	United States of America	United States of America	NASDAQ
GREEN BB Equity	GREENYARD NV	Equity Securities	300,744,071	BE0003765790	Consumer Staples	Belgium	Belgium	EN Brussels
BITTI FH Equity	BITTIUM OYJ	Equity Securities	301,834,158	FI0009007264	Information Technology	Finland	Finland	Helsinki
GPRE US Equity	GREEN PLAINS INC	Equity Securities	301,962,863	US3932221043	Energy	United States of America	United States of America	NASDAQ
PCE PW Equity	POLICE	Equity Securities	302,142,743	PLZCPLC00036	Materials	Poland	Poland	Warsaw
BRE AU Equity	BRAZILIAN RARE E	Equity Securities	302,384,229	AU0000305815	Materials	Australia	Australia	ASE
GNG AU Equity	GR ENGINEERING S	Equity Securities	303,036,983	AU000000GNG0	Materials	Australia	Australia	ASE
SHO PW Equity	SHOPER SA	Equity Securities	303,040,446	PLSHPR000021	Information Technology	Poland	Poland	Warsaw
DOMO US Equity	DOMO INC- CL B	Equity Securities	303,279,249	US2575541055	Information Technology	United States of America	United States of America	NASDAQ
PSNL US Equity	PERSONALIS INC	Equity Securities	303,625,650	US71535D1063	Health Care	United States of America	United States of America	NASDAQ
PDLB US Equity	PONCE FINANCIAL	Equity Securities	303,651,642	US7323441060	Financials	United States of America	United States of America	NASDAQ
ABSI US Equity	ABSCI CORP	Equity Securities	303,691,319	US00091E1091	Health Care	United States of America	United States of America	NASDAQ
LOCO US Equity	EL POLLO LOCO HO	Equity Securities	303,727,506	US2686031079	Consumer Discretionary	United States of America	United States of America	NASDAQ
BMAX SS Equity	BYGGMAX GROUP AB	Equity Securities	305,177,117	SE0003303627	Consumer Discretionary	Sweden	Sweden	Stockholm
ATXS US Equity	ASTRIA THERAPEUT	Equity Securities	305,309,116	US04635X1028	Health Care	United States of America	United States of America	NASDAQ
YMHRE SM Equity	MILLENIUM HOSPIT	Equity Securities	306,080,248	ES0105407003	Real Estate	Spain	Spain	Soc.Bol SIBE

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
PKOH US Equity	PARK OHIO HLDGS	Equity Securities	306,108,641	US7006661000	Industrials	United States of America	United States of America	NASDAQ
RIGL US Equity	RIGEL PHARMACEUT	Equity Securities	307,242,891	US7665597024	Health Care	United States of America	United States of America	NASDAQ
SNWV US Equity	SANUWAVE HEALTH	Equity Securities	307,317,611	US80303D3052	Health Care	United States of America	United States of America	NASDAQ
OMASP FH Equity	OMA SAASTOPANKKI	Equity Securities	308,458,411	FI4000306733	Financials	Finland	Finland	Helsinki
EIDF SM Equity	ENERGIA INNOVACI	Equity Securities	308,937,693	ES0105517025	Industrials	Spain	Spain	Soc.Bol SIBE
ACTG US Equity	ACACIA RESEARCH	Equity Securities	309,397,052	US0038813079	Financials	United States of America	United States of America	NASDAQ
VSTM US Equity	VERASTEM INC	Equity Securities	309,435,109	US92337C2035	Health Care	United States of America	United States of America	NASDAQ
SKB GR Equity	KOENIG & BAUER	Equity Securities	309,778,113	DE0007193500	Industrials	Germany	Germany	Xetra
NVEC US Equity	NVE CORP	Equity Securities	309,965,606	US6294452064	Information Technology	United States of America	United States of America	NASDAQ
HCAT US Equity	HEALTH CATALYST	Equity Securities	309,980,021	US42225T1079	Health Care	United States of America	United States of America	NASDAQ
AMLX US Equity	AMLYX PHARMACEU	Equity Securities	310,108,638	US03237H1014	Health Care	United States of America	United States of America	NASDAQ
GHM US Equity	GRAHAM CORP	Equity Securities	310,515,641	US3845561063	Industrials	United States of America	United States of America	New York
LE US Equity	LANDS' END INC	Equity Securities	310,842,878	US51509F1057	Consumer Discretionary	United States of America	United States of America	NASDAQ
UZU GR Equity	UZIN UTZ SE	Equity Securities	310,844,556	DE0007551509	Materials	Germany	Germany	Xetra
CCL AU Equity	CUSCAL LTD	Equity Securities	310,989,813	AU0000362105	Financials	Australia	Australia	ASE
HLLY US Equity	HOLLEY INC	Equity Securities	311,293,442	US43538H1032	Consumer Discretionary	United States of America	United States of America	New York
HUG PW Equity	HUUUGE INC	Equity Securities	312,206,524	US44853H1086	Communication Services	United States of America	United States of America	Warsaw
ATNI US Equity	ATN INTERNATIONAL	Equity Securities	312,720,393	US00215F1075	Communication Services	United States of America	United States of America	NASDAQ
NEWT US Equity	NEWTEKONE INC	Equity Securities	312,858,939	US6525262035	Financials	United States of America	United States of America	NASDAQ
PANL US Equity	PANGAEA LOGISTIC	Equity Securities	313,047,643	BMG6891L1054	Industrials	Bermuda	Bermuda	NASDAQ
CZNC US Equity	CITIZENS & NORTH	Equity Securities	313,110,560	US1729221069	Financials	United States of America	United States of America	NASDAQ
SERV US Equity	SERVE ROBOTICS I	Equity Securities	313,334,841	US81758H1068	Consumer Discretionary	United States of America	United States of America	NASDAQ
PSG GR Equity	PHARMASGP HOLDIN	Equity Securities	313,951,450	DE000A2P4LJ5	Health Care	Germany	Germany	Xetra
PIHLIS FH Equity	PIHLAJALINNA OYJ	Equity Securities	314,241,978	FI4000092556	Health Care	Finland	Finland	Helsinki
NPAPER SS Equity	NORDIC PAPER HOL	Equity Securities	314,334,711	SE0014808838	Materials	Sweden	Sweden	Stockholm
UPB US Equity	UPSTREAM BIO INC	Equity Securities	314,335,652	US91678A1079	Health Care	United States of America	United States of America	NASDAQ
ABSO SS Equity	ABSOLENT AIR CAR	Equity Securities	314,379,964	SE0006256558	Industrials	Sweden	Sweden	Stockholm
KFASTB SS Equity	K-FAST HOLDING	Equity Securities	314,380,188	SE0016101679	Real Estate	Sweden	Sweden	Stockholm
VPG US Equity	VISHAY PRECI	Equity Securities	314,729,249	US92835K1034	Information Technology	United States of America	United States of America	New York
ASPI US Equity	ASP ISOTOPES INC	Equity Securities	314,937,410	US00218A1051	Materials	United States of America	United States of America	NASDAQ
HVT US Equity	HAVERTY FURNITUR	Equity Securities	314,994,284	US4195961010	Consumer Discretionary	United States of America	United States of America	New York
HVT/A US Equity	HAVERTY FURN -A	Equity Securities	314,994,284	US4195962000	Consumer Discretionary	United States of America	United States of America	New York
BPOST BB Equity	BPOST SA	Equity Securities	316,115,135	BE0974268972	Industrials	Belgium	Belgium	EN Brussels
TPE GR Equity	PVA TEPLA AG	Equity Securities	316,262,112	DE0007461006	Information Technology	Germany	Germany	Xetra
M12 GR Equity	M1 KLINIKEN AG	Equity Securities	316,423,588	DE000A0STSQ8	Health Care	Germany	Germany	Xetra
CVEO US Equity	CIVEO CORP	Equity Securities	317,174,214	CA17878Y2078	Industrials	Canada	Canada	New York
GNP AU Equity	GENUSPLUS GROUP	Equity Securities	317,272,740	AU0000117160	Industrials	Australia	Australia	ASE
CVRX US Equity	CVRX INC	Equity Securities	317,509,402	US1266381052	Health Care	United States of America	United States of America	NASDAQ
BNTC US Equity	BENITEC BIOPHARM	Equity Securities	318,817,663	US08205P2092	Health Care	United States of America	United States of America	NASDAQ
ALDX US Equity	ALDEYRA THERAPEU	Equity Securities	318,850,172	US01438T1060	Health Care	United States of America	United States of America	NASDAQ
TCMD US Equity	TACTILE SYSTEMS	Equity Securities	318,896,637	US87357P1003	Health Care	United States of America	United States of America	NASDAQ
INTRUM SS Equity	INTRUM AB	Equity Securities	319,236,793	SE0000936478	Industrials	Sweden	Sweden	Stockholm
ETTE FH Equity	ETTEPLAN OYJ	Equity Securities	319,288,537	FI0009008650	Industrials	Finland	Finland	Helsinki
LMNR US Equity	LIMONEIRA CO	Equity Securities	319,309,260	US5327461043	Consumer Staples	United States of America	United States of America	NASDAQ
RMNI US Equity	RIMINI STREET IN	Equity Securities	319,536,000	US76674Q1076	Information Technology	United States of America	United States of America	NASDAQ
UIS US Equity	UNISYS CORP	Equity Securities	319,806,450	US9092143067	Information Technology	United States of America	United States of America	New York
ZBIO US Equity	ZENAS BIOPHARMA	Equity Securities	319,973,926	US98937L1052	Health Care	United States of America	United States of America	NASDAQ
OIS US Equity	OIL STATES INTL	Equity Securities	320,113,483	US6780261052	Energy	United States of America	United States of America	New York
UNT PW Equity	UNIMOT SA	Equity Securities	320,280,440	PLUNMOT00013	Energy	Poland	Poland	Warsaw

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
IBEX US Equity	IBEX LTD	Equity Securities	320,629,717	BMG4690M1010	Industrials	Bermuda	Bermuda	NASDAQ
ALMS US Equity	ALUMIS INC	Equity Securities	320,800,772	US0223071020	Health Care	United States of America	United States of America	NASDAQ
FFM AU Equity	FIREFLY METALS L	Equity Securities	320,846,013	AU0000313769	Materials	Australia	Australia	ASE
VIH1 GR Equity	VIB VERMOEGEN AG	Equity Securities	320,903,103	DE000A2YPDD0	Real Estate	Germany	Germany	Xetra
RNGR US Equity	RANGER ENERGY A	Equity Securities	320,967,378	US75282U1043	Energy	United States of America	United States of America	New York
MG US Equity	MISTRAS GROUP IN	Equity Securities	321,181,678	US60649T1079	Industrials	United States of America	United States of America	New York
TECX US Equity	TECTONIC THERAPE	Equity Securities	321,371,199	US8789721086	Health Care	United States of America	United States of America	NASDAQ
STX AU Equity	STRIKE ENERGY LT	Equity Securities	322,216,400	AU000000STX7	Energy	Australia	Australia	ASE
AD8 AU Equity	AUDINATE GROUP	Equity Securities	322,700,577	AU000000AD88	Information Technology	Australia	Australia	ASE
AEL AU Equity	AMPLITUDE ENERGY	Equity Securities	322,830,126	AU0000361909	Energy	Australia	Australia	ASE
ECONB BB Equity	ECONOCOM GROUP	Equity Securities	323,264,177	BE0974313455	Information Technology	Belgium	Belgium	EN Brussels
IFM AU Equity	INFOMEDIA LTD	Equity Securities	323,840,880	AU000000IFM0	Information Technology	Australia	Australia	ASE
SBS GR Equity	STRATEC SE	Equity Securities	323,995,698	DE000STRA555	Health Care	Germany	Germany	Xetra
MNC PW Equity	MENNICA	Equity Securities	324,617,212	PLMNNCP00011	Consumer Discretionary	Poland	Poland	Warsaw
ANNA US Equity	ALEANNA INC	Equity Securities	324,675,640	US01444V1035	Utilities	United States of America	United States of America	NASDAQ
SEM AV Equity	SEMPERIT AG HLDG	Equity Securities	324,732,325	AT0000785555	Industrials	Austria	Austria	Vienna
DNA US Equity	GINKGO BIOWORKS	Equity Securities	324,988,154	US37611X2099	Materials	United States of America	United States of America	New York
FMAO US Equity	FARMERS & MER/OH	Equity Securities	325,656,399	US30779N1054	Financials	United States of America	United States of America	NASDAQ
DECB BB Equity	DECEUNINCK NV	Equity Securities	325,774,278	BE0003789063	Industrials	Belgium	Belgium	EN Brussels
NECB US Equity	NORTHEAST COMMUN	Equity Securities	325,833,150	US6641211007	Financials	United States of America	United States of America	NASDAQ
PMTS US Equity	CPI CARD GROUP I	Equity Securities	326,817,750	US12634H2004	Information Technology	United States of America	United States of America	NASDAQ
SKYT US Equity	SKYWATER TECHNOL	Equity Securities	327,326,440	US83089J1088	Information Technology	United States of America	United States of America	NASDAQ
ZIL2 GR Equity	ELRINGKLINGER AG	Equity Securities	327,422,774	DE0007856023	Consumer Discretionary	Germany	Germany	Xetra
COOR SS Equity	COOR SERVICE	Equity Securities	327,863,436	SE0007158829	Industrials	Sweden	Sweden	Stockholm
ILM1 GR Equity	MEDIOS AG	Equity Securities	328,684,909	DE000A1MMCC8	Health Care	Germany	Germany	Xetra
CRNC US Equity	CERENCE INC	Equity Securities	329,392,322	US1567271093	Information Technology	United States of America	United States of America	NASDAQ
TRDA US Equity	ENTRADA THERAPEU	Equity Securities	330,268,819	US29384C1080	Health Care	United States of America	United States of America	NASDAQ
ENVI NA Equity	ENVIPCO HLDG	Equity Securities	330,556,065	NL0015000GX8	Industrials	Netherlands	Netherlands	EN Amsterdam
CDRO US Equity	CODERE ONLINE LU	Equity Securities	330,674,679	LU2405144788	Consumer Discretionary	Luxembourg	Luxembourg	NASDAQ
HANZA SS Equity	HANZA AB	Equity Securities	330,734,266	SE0005878543	Information Technology	Sweden	Sweden	Stockholm
WTBA US Equity	WEST BANCORP	Equity Securities	331,097,873	US95123P1066	Financials	United States of America	United States of America	NASDAQ
SBC US Equity	SBC MEDICAL GROU	Equity Securities	331,211,915	US73245B1070	Health Care	United States of America	United States of America	NASDAQ
OVZON SS Equity	OVZON AB	Equity Securities	331,918,905	SE0010948711	Communication Services	Sweden	Sweden	Stockholm
ARTNA US Equity	ARTESIAN RES-A	Equity Securities	332,571,397	US0431132085	Utilities	United States of America	United States of America	NASDAQ
MATV US Equity	MATIV INC	Equity Securities	333,375,160	US8085411069	Materials	United States of America	United States of America	New York
EUR PW Equity	EUROCASH	Equity Securities	333,757,460	PLEURCH00011	Consumer Staples	Poland	Poland	Warsaw
BYW GR Equity	BAYWA AG	Equity Securities	333,931,547	DE0005194005	Industrials	Germany	Germany	Xetra
BYW6 GR Equity	BAYWA AG-VINK.	Equity Securities	333,931,547	DE0005194062	Industrials	Germany	Germany	Xetra
RNAC US Equity	CARTESIAN THERAP	Equity Securities	334,279,321	US8162123025	Health Care	United States of America	United States of America	NASDAQ
IVU GR Equity	IVU TRAFFIC TECH	Equity Securities	335,233,218	DE0007448508	Information Technology	Germany	Germany	Xetra
BIJ GR Equity	BIJOU BRIGITTE	Equity Securities	335,827,485	DE0005229504	Consumer Discretionary	Germany	Germany	Xetra
SPOK US Equity	SPOK HOLDINGS IN	Equity Securities	336,301,328	US84863T1060	Communication Services	United States of America	United States of America	NASDAQ
TXT PW Equity	TEXT SA	Equity Securities	336,551,975	PLLVTSF00010	Information Technology	Poland	Poland	Warsaw
CLNE US Equity	CLEAN ENERGY FUE	Equity Securities	337,643,777	US1844991018	Energy	United States of America	United States of America	NASDAQ
SRV AU Equity	SERVCORP LTD	Equity Securities	337,681,532	AU000000SRV5	Real Estate	Australia	Australia	ASE
SMLR US Equity	SEMLER SCIENTIFI	Equity Securities	337,796,315	US81684M1045	Health Care	United States of America	United States of America	NASDAQ
ETON US Equity	ETON PHARMACEUTI	Equity Securities	337,900,951	US29772L1089	Health Care	United States of America	United States of America	NASDAQ
CKPT US Equity	CHECKPOINT THERA	Equity Securities	337,986,650	US1628282063	Health Care	United States of America	United States of America	NASDAQ
PACB US Equity	PACIFIC BIOSCIEN	Equity Securities	338,062,276	US69404D1081	Health Care	United States of America	United States of America	NASDAQ

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PACT SS Equity	PROACT IT GROUP	Equity Securities	338,193,784	SE0015961222	Information Technology	Sweden	Sweden	Stockholm
NLFSK DC Equity	NILFISK HOLDING	Equity Securities	340,783,950	DK0060907293	Industrials	Denmark	Denmark	Copenhagen
HTG GR Equity	HOMETOGO SE	Equity Securities	341,045,934	LU2290523658	Consumer Discretionary	Luxembourg	Luxembourg	Xetra
MTRX US Equity	MATRIX SERVICE	Equity Securities	341,220,681	US5768531056	Industrials	United States of America	United States of America	NASDAQ
QOR AU Equity	QORIA LTD	Equity Securities	341,338,125	AU0000278491	Information Technology	Australia	Australia	ASE
LVRO US Equity	LAVORO LTD-A	Equity Securities	341,662,412	KYG5391L1023	Industrials	Cayman Islands	Cayman Islands	NASDAQ
LANV US Equity	LANVIN GROUP HOL	Equity Securities	341,699,099	KYG5380J1004	Consumer Discretionary	Cayman Islands	Cayman Islands	New York
HRTX US Equity	HERON THERAPEUTI	Equity Securities	341,865,697	US4277461020	Health Care	United States of America	United States of America	NASDAQ
FLERIE SS Equity	FLERIE AB	Equity Securities	341,888,078	SE0022447348	Health Care	Sweden	Sweden	Stockholm
INDEXBTA SS Equity	INDEX PHARMA-BTA	Equity Securities	341,888,078	SE0015503388	Health Care	Sweden	Sweden	Stockholm
CTEV US Equity	CLARITEV CORP	Equity Securities	342,465,020	US62548M2098	Health Care	United States of America	United States of America	New York
MLP US Equity	MAUI LAND & PINE	Equity Securities	342,537,310	US5773451019	Real Estate	United States of America	United States of America	New York
CLPT US Equity	CLEARPOINT NEURO	Equity Securities	342,917,236	US18507C1036	Health Care	United States of America	United States of America	NASDAQ
ASLE US Equity	AERSALE CORP	Equity Securities	342,940,522	US00810F1066	Industrials	United States of America	United States of America	NASDAQ
FSECURE FH Equity	F-SECURE CORP	Equity Securities	343,309,583	FI4000519236	Information Technology	Finland	Finland	Helsinki
SATL US Equity	SATELLOGIC INC-A	Equity Securities	343,582,205	VGG7823S1011	Industrials	British Virgin Islands	British Virgin Islands	NASDAQ
VPLAYB SS Equity	VIAPLAY GROUP AB	Equity Securities	343,709,339	SE0012116390	Communication Services	Sweden	Sweden	Stockholm
VPLAYA SS Equity	VIAPLAY GROUP-A	Equity Securities	343,709,339	SE0012324226	Communication Services	Sweden	Sweden	Stockholm
GOFORE FH Equity	GOFORE OYJ	Equity Securities	343,795,485	FI4000283130	Information Technology	Finland	Finland	Helsinki
ALTEO HB Equity	ALTEO NYRT	Equity Securities	344,001,296	HU0000155726	Utilities	Hungary	Hungary	Budapest
RGNX US Equity	REGENXBIO INC	Equity Securities	344,091,762	US75901B1070	Health Care	United States of America	United States of America	NASDAQ
MCI PW Equity	MCI CAPITAL SA	Equity Securities	344,187,389	PLMCMG00012	Financials	Poland	Poland	Warsaw
JY0 GR Equity	PARTEC AG	Equity Securities	344,222,233	DE000A3E5A34	Information Technology	Germany	Germany	Xetra
AST PW Equity	ASTARTA	Equity Securities	344,830,510	NL0000686509	Consumer Staples	Cyprus	Cyprus	Warsaw
XANOB SS Equity	XANO INDUSTRI -B	Equity Securities	344,891,920	SE0018014151	Industrials	Sweden	Sweden	Stockholm
ORKA US Equity	ORKA THERAPEUTI	Equity Securities	346,324,718	US6876041087	Health Care	United States of America	United States of America	NASDAQ
RAPP US Equity	RAPPORT THERAPEU	Equity Securities	346,351,179	US75383L1026	Health Care	United States of America	United States of America	NASDAQ
VENU US Equity	VENU HOLDING COR	Equity Securities	346,763,467	US92333E1047	Consumer Discretionary	United States of America	United States of America	New York
RRBI US Equity	RED RIVER BANCSH	Equity Securities	347,151,600	US75686R2022	Financials	United States of America	United States of America	NASDAQ
BMRC US Equity	BANK OF MARIN BA	Equity Securities	348,119,149	US0634251021	Financials	United States of America	United States of America	NASDAQ
O4B GR Equity	OVB HOLDING AG	Equity Securities	348,200,366	DE0006286560	Financials	Germany	Germany	Xetra
XPER US Equity	XPERI INC	Equity Securities	348,683,509	US98423J1016	Information Technology	United States of America	United States of America	New York
TBN US Equity	TAMBORAN RESOURC	Equity Securities	348,737,208	US87507T1016	Energy	United States of America	United States of America	New York
COG PW Equity	COGNOR	Equity Securities	349,574,472	PLCNTSL00014	Materials	Poland	Poland	Warsaw
OFLX US Equity	OMEGA FLEX INC	Equity Securities	349,616,826	US6820951043	Industrials	United States of America	United States of America	NASDAQ
ERAS US Equity	ERASCA INC	Equity Securities	349,833,163	US29479A1088	Health Care	United States of America	United States of America	NASDAQ
OOMA US Equity	OOMA INC	Equity Securities	349,920,001	US6834161019	Information Technology	United States of America	United States of America	New York
CAPMAN FH Equity	CAPMAN OYJ-B SHS	Equity Securities	349,938,158	FI0009009377	Financials	Finland	Finland	Helsinki
MFH US Equity	MERCURITY FINTEC	Equity Securities	350,184,434	KYG594672027	Information Technology	Cayman Islands	Cayman Islands	NASDAQ
SSBK US Equity	SOUTHERN STATES	Equity Securities	350,352,189	US8438783073	Financials	United States of America	United States of America	NASDAQ
CWBC US Equity	COMMUNITY WEST B	Equity Securities	350,628,367	US2039371073	Financials	United States of America	United States of America	NASDAQ
SANA US Equity	SANA BIOTECHNOLO	Equity Securities	351,038,830	US7995661045	Health Care	United States of America	United States of America	NASDAQ
NXXT US Equity	NEXTNRG INC	Equity Securities	351,115,748	US6529411059	Energy	United States of America	United States of America	NASDAQ
ZEUS US Equity	OLYMPIC STEEL	Equity Securities	351,290,287	US68162K1060	Materials	United States of America	United States of America	NASDAQ
LAT1V FH Equity	LASSILA & TIKAN	Equity Securities	351,502,982	FI0009010854	Industrials	Finland	Finland	Helsinki
KULR US Equity	KULR TECHNOLOGY	Equity Securities	352,216,565	US50125G1094	Industrials	United States of America	United States of America	New York
FACC AV Equity	FACC AG	Equity Securities	352,465,406	AT00000FACC2	Industrials	Austria	Austria	Vienna
CUV AU Equity	CLINUVEL PHARMAC	Equity Securities	353,526,733	AU000000CUV3	Health Care	Australia	Australia	ASE
STOK US Equity	STOKE THERAPEUTI	Equity Securities	355,020,360	US86150R1077	Health Care	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
GREEN SS Equity	GREEN LANDSCAPIN	Equity Securities	355,035,531	SE0010985028	Industrials	Sweden	Sweden	Stockholm
VSTA US Equity	VASTA PLATFORM L	Equity Securities	356,409,842	KYG9440A1094	Consumer Discretionary	Cayman Islands	Cayman Islands	NASDAQ
UNI AU Equity	UNIVERSAL STORE	Equity Securities	357,367,376	AU0000113565	Consumer Discretionary	Australia	Australia	ASE
EYPT US Equity	EYEPOINT PHARMAC	Equity Securities	357,389,539	US30233G2093	Health Care	United States of America	United States of America	NASDAQ
NUS US Equity	NU SKIN ENTERP-A	Equity Securities	357,506,784	US67018T1051	Consumer Staples	United States of America	United States of America	New York
TWNP US Equity	TWIN HOSPITALITY	Equity Securities	357,699,778	US9016431069	Consumer Discretionary	United States of America	United States of America	NASDAQ
DOGZ US Equity	DOGNESS INTERN-A	Equity Securities	357,731,495	VGG2788T1113	Consumer Discretionary	British Virgin Islands	British Virgin Islands	NASDAQ
CELC US Equity	CELCUITY INC	Equity Securities	357,928,933	US15102K1007	Health Care	United States of America	United States of America	NASDAQ
ICP1V FH Equity	INCAP OYJ	Equity Securities	358,026,436	FI0009006407	Information Technology	Finland	Finland	Helsinki
BSVN US Equity	BANK7 CORP	Equity Securities	359,505,411	US06652N1072	Financials	United States of America	United States of America	NASDAQ
BNED US Equity	BARNES & NOBLE E	Equity Securities	360,119,426	US06777U2006	Consumer Discretionary	United States of America	United States of America	New York
BVB GR Equity	BORUSSIA DORTMUN	Equity Securities	360,435,045	DE0005493092	Communication Services	Germany	Germany	Xetra
SAR US Equity	SARATOGA INVESTM	Equity Securities	360,667,808	US80349A2087	Financials	United States of America	United States of America	New York
IBAB BB Equity	ION BEAM APPLICA	Equity Securities	360,773,942	BE0003766806	Health Care	Belgium	Belgium	EN Brussels
ST5 GR Equity	STEICO SE	Equity Securities	360,847,538	DE000A0LR936	Industrials	Germany	Germany	Xetra
BTBT US Equity	BIT DIGITAL INC	Equity Securities	361,203,095	KYG1144A1058	Information Technology	Cayman Islands	Cayman Islands	NASDAQ
HBCP US Equity	HOME BANCORP INC	Equity Securities	362,407,739	US43689E1073	Financials	United States of America	United States of America	NASDAQ
PHH US Equity	PARK HA BIOLOGIC	Equity Securities	362,870,010	KYG6925R1020	Consumer Discretionary	Cayman Islands	Cayman Islands	NASDAQ
MSBI US Equity	MIDLAND STATES B	Equity Securities	363,290,216	US5977421057	Financials	United States of America	United States of America	NASDAQ
DIN US Equity	DINE BRANDS GLOB	Equity Securities	363,703,272	US2544231069	Consumer Discretionary	United States of America	United States of America	New York
VALU US Equity	VALUE LINE INC	Equity Securities	364,022,443	US9204371002	Financials	United States of America	United States of America	NASDAQ
FC US Equity	FRANKLIN COVEY	Equity Securities	365,255,984	US3534691098	Industrials	United States of America	United States of America	New York
BSGR NA Equity	B&S GROUP SARL	Equity Securities	365,836,487	LU1789205884	Consumer Discretionary	Luxembourg	Luxembourg	EN Amsterdam
D6H GR Equity	DATAGROUP SE	Equity Securities	366,008,506	DE000A0JC8S7	Information Technology	Germany	Germany	Xetra
PERI US Equity	PERION NETWORK L	Equity Securities	366,602,661	IL0010958192	Communication Services	Israel	Israel	NASDAQ
TRAK US Equity	REPOSITRAK INC	Equity Securities	366,621,710	US7002153044	Information Technology	United States of America	United States of America	New York
BWMN US Equity	BOWMAN CONSULTIN	Equity Securities	366,680,262	US1030021018	Industrials	United States of America	United States of America	NASDAQ
CRMT US Equity	AMERICA'S CAR-MA	Equity Securities	366,744,360	US03062T1051	Consumer Discretionary	United States of America	United States of America	NASDAQ
NVTS US Equity	NAVITAS SEMICOND	Equity Securities	366,769,923	US63942X1063	Information Technology	United States of America	United States of America	NASDAQ
BYRN US Equity	BYRNA TECHNOLOGI	Equity Securities	367,106,650	US12448X2018	Industrials	United States of America	United States of America	NASDAQ
STP PW Equity	STALPROD	Equity Securities	368,205,067	PLSTLPPD00017	Materials	Poland	Poland	Warsaw
USCB US Equity	USCB FINANCIAL H	Equity Securities	368,374,086	US90355N1019	Financials	United States of America	United States of America	NASDAQ
ALNT US Equity	ALLIENT INC	Equity Securities	368,425,899	US0193301092	Industrials	United States of America	United States of America	NASDAQ
ACCO US Equity	ACCO BRANDS CORP	Equity Securities	368,505,149	US00081T1088	Industrials	United States of America	United States of America	New York
VIVA SS Equity	VIVA WINE GROUP	Equity Securities	368,699,060	SE0017084361	Consumer Staples	Sweden	Sweden	Stockholm
HOUS US Equity	ANYWHERE REAL ES	Equity Securities	368,924,339	US75605Y1064	Real Estate	United States of America	United States of America	New York
MYX AU Equity	MAYNE PHARMA GRO	Equity Securities	369,313,642	AU000000MYX0	Health Care	Australia	Australia	ASE
MOV US Equity	MOVADO GROUP	Equity Securities	369,674,974	US6245801062	Consumer Discretionary	United States of America	United States of America	New York
LWAY US Equity	LIFEWAY FOODS	Equity Securities	369,742,816	US5319141090	Consumer Staples	United States of America	United States of America	NASDAQ
CARE US Equity	CARTER BANKSHARE	Equity Securities	369,863,469	US1461031064	Financials	United States of America	United States of America	NASDAQ
CYH US Equity	COMMUNITY HEALTH	Equity Securities	369,931,815	US2036681086	Health Care	United States of America	United States of America	New York
YSIL SM Equity	SILICIUS REAL ES	Equity Securities	369,945,685	ES0105569000	Real Estate	Spain	Spain	Soc.Bol SIBE
FNKO US Equity	FUNKO INC-CL A	Equity Securities	370,020,645	US3610081057	Consumer Discretionary	United States of America	United States of America	NASDAQ
ALNT SM Equity	ALANTRA PARTNERS	Equity Securities	370,032,666	ES0126501131	Financials	Spain	Spain	Soc.Bol SIBE
CLN PW Equity	CELON PHARMA SA	Equity Securities	370,036,168	PLCLNPH00015	Health Care	Poland	Poland	Warsaw
ALT US Equity	ALTIMMUNE INC	Equity Securities	370,050,613	US02155H2004	Health Care	United States of America	United States of America	NASDAQ
INV US Equity	INNVENTURE INC	Equity Securities	370,616,595	US45784M1080	Financials	United States of America	United States of America	NASDAQ
FLWS US Equity	1-800-FLOWERS-A	Equity Securities	370,794,787	US68243Q1067	Consumer Discretionary	United States of America	United States of America	NASDAQ
FRBA US Equity	FIRST BANK/HAMIL	Equity Securities	370,944,007	US31931U1025	Financials	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
VESTUM SS Equity	VESTUM AB	Equity Securities	372,184,158	SE0017134125	Industrials	Sweden	Sweden	Stockholm
ACL AU Equity	AUSTRALIAN CLINI	Equity Securities	372,299,139	AU0000148496	Health Care	Australia	Australia	ASE
BAND US Equity	BANDWIDTH INC-A	Equity Securities	372,681,525	US05988J1034	Communication Services	United States of America	United States of America	NASDAQ
TRML US Equity	TOURMALINE BIO I	Equity Securities	372,695,581	US89157D1054	Health Care	United States of America	United States of America	NASDAQ
OB US Equity	OUTBRAIN INC	Equity Securities	372,811,914	US69002R1032	Communication Services	United States of America	United States of America	NASDAQ
MITK US Equity	MITEK SYSTEMS	Equity Securities	373,260,649	US6067102003	Information Technology	United States of America	United States of America	NASDAQ
TEA AU Equity	TASMEA LTD	Equity Securities	373,548,852	AU0000326191	Industrials	Australia	Australia	ASE
MUR PW Equity	MURAPOL SA	Equity Securities	373,594,796	PLMURPL00190	Real Estate	Poland	Poland	Warsaw
VIK1V FH Equity	VIKING LINE ABP	Equity Securities	373,628,160	FI0009005250	Consumer Discretionary	Finland	Finland	Helsinki
HDD GR Equity	HEIDELBERG DRUCK	Equity Securities	373,939,995	DE0007314007	Industrials	Germany	Germany	Xetra
PHAT US Equity	PHATHOM PHARMACE	Equity Securities	374,124,617	US71722W1071	Health Care	United States of America	United States of America	NASDAQ
ATRAV FH Equity	ATRIA OYJ	Equity Securities	374,362,954	FI0009006548	Consumer Staples	Finland	Finland	Helsinki
ANGO US Equity	ANGIODYNAMICS IN	Equity Securities	374,712,475	US03475V1017	Health Care	United States of America	United States of America	NASDAQ
WALD US Equity	WALDENCAST PLC-A	Equity Securities	374,912,391	JE00BPG99318	Consumer Staples	Jersey	Jersey	NASDAQ
SNDL US Equity	SNDL INC	Equity Securities	375,475,247	CA83307B1013	Health Care	Canada	Canada	NASDAQ
VERV US Equity	VERVE THERAPEUTI	Equity Securities	375,606,100	US92539P1012	Health Care	United States of America	United States of America	NASDAQ
NUTX US Equity	NUTEX HEALTH INC	Equity Securities	376,240,591	US67079U3068	Health Care	United States of America	United States of America	NASDAQ
HAIN US Equity	HAIN CELESTIAL	Equity Securities	376,329,409	US4052171000	Consumer Staples	United States of America	United States of America	NASDAQ
CMP US Equity	COMPASS MINERALS	Equity Securities	376,442,174	US20451N1019	Materials	United States of America	United States of America	New York
MAH AU Equity	MACMAHON HLDGS	Equity Securities	376,760,482	AU000000MAH3	Materials	Australia	Australia	ASE
RYAM US Equity	RAYONIER ADV	Equity Securities	377,481,358	US75508B1044	Materials	United States of America	United States of America	New York
ASB PW Equity	ASBIS	Equity Securities	377,887,743	CY1000031710	Information Technology	Cyprus	Cyprus	Warsaw
MLX AU Equity	METALS X LTD	Equity Securities	379,122,072	AU000000MLX7	Materials	Australia	Australia	ASE
GEA PW Equity	FAMUR	Equity Securities	379,264,255	PLFAMUR00012	Industrials	Poland	Poland	Warsaw
ORIC US Equity	ORIC PHARMACEUTI	Equity Securities	379,638,365	US68622P1093	Health Care	United States of America	United States of America	NASDAQ
NL US Equity	NL INDUSTRIES	Equity Securities	379,791,137	US6291564077	Industrials	United States of America	United States of America	New York
JLG AU Equity	JOHNS LYNG GROUP	Equity Securities	380,069,279	AU000000JLG8	Industrials	Australia	Australia	ASE
HRZN US Equity	HORIZON TECHNOLO	Equity Securities	380,170,538	US44045A1025	Financials	United States of America	United States of America	NASDAQ
MRB PW Equity	MIRBUD	Equity Securities	380,487,356	PLMRBUD00015	Industrials	Poland	Poland	Warsaw
PCR PW Equity	PCC ROKITA SA	Equity Securities	380,505,553	PLPCCRK00076	Materials	Poland	Poland	Warsaw
AB9 GR Equity	ABO ENERGY GMBH	Equity Securities	380,804,631	DE0005760029	Utilities	Germany	Germany	Xetra
TRIAB SS Equity	FASTIGHETS AB	Equity Securities	380,928,330	SE0018013658	Real Estate	Sweden	Sweden	Stockholm
LASR US Equity	NLIGHT INC	Equity Securities	380,970,721	US65487K1007	Information Technology	United States of America	United States of America	NASDAQ
AEVA US Equity	AEVA TECHNOLOGIE	Equity Securities	381,901,543	US00835Q2021	Information Technology	United States of America	United States of America	NASDAQ
RICK US Equity	RCI HOSPITALITY	Equity Securities	382,162,299	US74934Q1085	Consumer Discretionary	United States of America	United States of America	NASDAQ
IPI US Equity	INTREPID POTASH	Equity Securities	382,173,396	US46121Y2019	Materials	United States of America	United States of America	New York
IMXI US Equity	INTERNATIONAL MO	Equity Securities	382,540,053	US46005L1017	Financials	United States of America	United States of America	NASDAQ
LINC SS Equity	LINC AB	Equity Securities	383,306,035	SE0015949433	Financials	Sweden	Sweden	Stockholm
BWB US Equity	BRIDGEWATER BANC	Equity Securities	383,450,810	US1086211034	Financials	United States of America	United States of America	NASDAQ
LBW PW Equity	LUBAWA SA	Equity Securities	383,489,646	PLLUBAW00013	Industrials	Poland	Poland	Warsaw
PNRG US Equity	PRIMEENERGY RESO	Equity Securities	383,844,084	US74158E1047	Energy	United States of America	United States of America	NASDAQ
NYAB SS Equity	NYAB AB	Equity Securities	383,927,851	SE0022242434	Industrials	Sweden	Sweden	Stockholm
CWCO US Equity	CONS WATER CO-OR	Equity Securities	384,328,797	KYG237731073	Utilities	Cayman Islands	Cayman Islands	NASDAQ
VOX PW Equity	VOXEL SA	Equity Securities	385,220,664	PLVOXEL00014	Health Care	Poland	Poland	Warsaw
SCM US Equity	STELLUS CAPITAL	Equity Securities	385,273,084	US8585681088	Financials	United States of America	United States of America	New York
EBROM SM Equity	EV MOTORS SA	Equity Securities	385,442,146	ES0105725008	Consumer Discretionary	Spain	Spain	Soc.Bol SIBE
GWA AU Equity	GWA GROUP LTD	Equity Securities	385,834,176	AU000000GWA4	Industrials	Australia	Australia	ASE
PPM AU Equity	PEPPER MONEY LTD	Equity Securities	386,758,441	AU0000150898	Financials	Australia	Australia	ASE
BSRR US Equity	SIERRA BANCORP	Equity Securities	387,786,840	US82620P1021	Financials	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
FBIZ US Equity	FIRST BUSINESS F	Equity Securities	388,036,126	US3193901002	Financials	United States of America	United States of America	NASDAQ
KROS US Equity	KEROS THERAPEUTI	Equity Securities	388,178,777	US4923271013	Health Care	United States of America	United States of America	NASDAQ
TITN US Equity	TITAN MACHINERY	Equity Securities	388,742,870	US88830R1014	Industrials	United States of America	United States of America	NASDAQ
EGY US Equity	VAALCO ENERGY	Equity Securities	389,555,589	US91851C2017	Energy	United States of America	United States of America	New York
TAR PW Equity	TARCZYNSKI SA	Equity Securities	389,811,505	PLTRCZN00016	Consumer Staples	Poland	Poland	Warsaw
LASP DC Equity	LAN & SPAR BANK	Equity Securities	389,917,920	DK0010201532	Financials	Denmark	Denmark	Copenhagen
SIGA US Equity	SIGA TECH INC	Equity Securities	390,045,624	US8269171067	Health Care	United States of America	United States of America	NASDAQ
SFNS LX Equity	SOCFINASIA	Equity Securities	390,168,990	LU0092047413	Consumer Staples	Luxembourg	Luxembourg	Luxembourg
NIVIB SS Equity	NIVIKA FASTIGH-B	Equity Securities	390,340,650	SE0017083272	Real Estate	Sweden	Sweden	Stockholm
AMBC US Equity	AMBAC FINANCIAL	Equity Securities	391,208,861	US0231398845	Financials	United States of America	United States of America	New York
CRMD US Equity	CORMEDIX INC	Equity Securities	391,742,459	US21900C3088	Health Care	United States of America	United States of America	NASDAQ
RWAY US Equity	RUNWAY GROWTH FI	Equity Securities	391,774,511	US78163D1000	Financials	United States of America	United States of America	NASDAQ
NPCE US Equity	NEUROPACE INC	Equity Securities	392,023,964	US6412881053	Health Care	United States of America	United States of America	NASDAQ
IBS PL Equity	IBERSOL SGPS SA	Equity Securities	393,163,437	PTIBS0AM0008	Consumer Discretionary	Portugal	Portugal	EN Lisbon
GSJ SM Equity	GRUPO EMPRESARIA	Equity Securities	393,678,304	ES0180918015	Industrials	Spain	Spain	Soc.Bol SIBE
BIF HB Equity	BUDAPEST REAL ES	Equity Securities	393,843,456	HU0000167986	Real Estate	Hungary	Hungary	Budapest
XPOF US Equity	XPONENTIAL FIT-A	Equity Securities	393,932,500	US98422X1019	Consumer Discretionary	United States of America	United States of America	New York
NATH US Equity	NATHANS FAMOUS	Equity Securities	394,126,526	US6323471002	Consumer Discretionary	United States of America	United States of America	NASDAQ
APEI US Equity	AMERICAN PUBLIC	Equity Securities	395,096,756	US02913V1035	Consumer Discretionary	United States of America	United States of America	NASDAQ
RXT US Equity	RACKSPACE TECHNO	Equity Securities	395,115,611	US7501021056	Information Technology	United States of America	United States of America	NASDAQ
IDUNB SS Equity	IDUN INDUSTRIER	Equity Securities	395,195,224	SE0013512464	Industrials	Sweden	Sweden	Stockholm
DHIL US Equity	DIAMOND HILL	Equity Securities	396,102,630	US25264R2076	Financials	United States of America	United States of America	NASDAQ
KE US Equity	KIMBALL ELECTRON	Equity Securities	396,557,798	US49428J1097	Information Technology	United States of America	United States of America	NASDAQ
ENENTO FH Equity	ENENTO GROUP OYJ	Equity Securities	396,632,611	FI4000123195	Industrials	Finland	Finland	Helsinki
FPR AU Equity	FLEETPARTNERS GR	Equity Securities	396,789,152	AU0000272924	Financials	Australia	Australia	ASE
LDI US Equity	LOANDEPOT INC -A	Equity Securities	397,041,675	US53946R1068	Financials	United States of America	United States of America	New York
INDI US Equity	INDIE SEMICONDUCT	Equity Securities	397,181,973	US45569U1016	Information Technology	United States of America	United States of America	NASDAQ
NRIM US Equity	NORTHRIM BANCORP	Equity Securities	397,475,771	US6667621097	Financials	United States of America	United States of America	NASDAQ
PGC AU Equity	PARAGON CARE LTD	Equity Securities	397,925,474	AU000000PGC4	Health Care	Australia	Australia	ASE
ZVRA US Equity	ZEVRA THERAPEUTI	Equity Securities	398,833,948	US4884452065	Health Care	United States of America	United States of America	NASDAQ
RUL AU Equity	RPMGLOBAL HOLDIN	Equity Securities	399,394,067	AU000000RUL2	Information Technology	Australia	Australia	ASE
KRNY US Equity	KEARNY FINANCIAL	Equity Securities	399,425,336	US48716P1084	Financials	United States of America	United States of America	NASDAQ
MUX US Equity	MCEWEN MINING IN	Equity Securities	399,654,711	US58039P3055	Materials	United States of America	United States of America	New York
F3C GR Equity	SFC ENERGY AG-BR	Equity Securities	400,255,658	DE0007568578	Industrials	Germany	Germany	Xetra
LSAK US Equity	LESAKA TECHNOLOG	Equity Securities	401,084,800	US64107N2062	Financials	United States of America	United States of America	NASDAQ
GNE US Equity	GENIE ENERGY-B	Equity Securities	401,094,709	US3722842081	Utilities	United States of America	United States of America	New York
JIN AU Equity	JUMBO INTERACTIV	Equity Securities	401,189,108	AU000000JIN0	Consumer Discretionary	Australia	Australia	ASE
EAST SS Equity	EASTNINE AB	Equity Securities	401,301,191	SE0022050183	Real Estate	Sweden	Sweden	Stockholm
TBRG US Equity	TRUBRIDGE INC	Equity Securities	401,431,394	US2053061030	Health Care	United States of America	United States of America	NASDAQ
ALC SM Equity	ALTIA CONSULTORE	Equity Securities	401,544,320	ES0113312021	Information Technology	Spain	Spain	Soc.Bol SIBE
GCBC US Equity	GREENE COUNTY	Equity Securities	401,747,995	US3943571071	Financials	United States of America	United States of America	NASDAQ
MERC US Equity	MERCER INTERNATI	Equity Securities	402,562,058	US5880561015	Materials	United States of America	United States of America	NASDAQ
CEVI SS Equity	CELLAVISION AB	Equity Securities	402,633,133	SE0000683484	Health Care	Sweden	Sweden	Stockholm
SFAST SS Equity	STENHUS FASTIGHE	Equity Securities	404,086,304	SE0014956819	Real Estate	Sweden	Sweden	Stockholm
PRISMA SS Equity	PRISMA PROPERTIE	Equity Securities	404,142,958	SE0022062055	Real Estate	Sweden	Sweden	Stockholm
INNV US Equity	INNOVAGE HOLDING	Equity Securities	404,378,805	US45784A1043	Health Care	United States of America	United States of America	NASDAQ
CLW US Equity	CLEARWATER	Equity Securities	404,699,032	US18538R1032	Materials	United States of America	United States of America	New York
SMC US Equity	SUMMIT MIDSTREAM	Equity Securities	405,057,935	US86614G1013	Energy	United States of America	United States of America	New York
ADKO AV Equity	ADDIKO BANK AG	Equity Securities	405,817,913	AT000ADDIKO0	Financials	Austria	Austria	Vienna

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
ABE PW Equity	ABPL	Equity Securities	406,356,386	PLAB00000019	Information Technology	Poland	Poland	Warsaw
PYC AU Equity	PYC THERAPEUTICS	Equity Securities	407,653,148	AU000000PYC7	Health Care	Australia	Australia	ASE
UNTY US Equity	UNITY BANCORP	Equity Securities	407,684,693	US9132901029	Financials	United States of America	United States of America	NASDAQ
SWBI US Equity	SMITH & WESSON B	Equity Securities	408,125,054	US8317541063	Consumer Discretionary	United States of America	United States of America	NASDAQ
MYS AU Equity	MYSTATE LTD	Equity Securities	408,592,527	AU000000MYS0	Financials	Australia	Australia	ASE
GPRK US Equity	GEOPARK LTD	Equity Securities	409,031,994	BMG383271050	Energy	Bermuda	Bermuda	New York
ATGL US Equity	ALPHA TECHNOLOGY	Equity Securities	409,187,617	VGG0232G1155	Information Technology	British Virgin Islands	British Virgin Islands	NASDAQ
LAB US Equity	STANDARD BIOTOOL	Equity Securities	409,305,287	US34385P1084	Health Care	United States of America	United States of America	NASDAQ
KNOW SS Equity	KNOW IT AB	Equity Securities	409,754,631	SE0000421273	Information Technology	Sweden	Sweden	Stockholm
INS GR Equity	INSTONE REAL EST	Equity Securities	410,456,644	DE000A2NBX80	Real Estate	Germany	Germany	Xetra
CLFD US Equity	CLEARFIELD INC	Equity Securities	410,662,458	US18482P1030	Information Technology	United States of America	United States of America	NASDAQ
RGC US Equity	REGENCELL BIOSCI	Equity Securities	411,144,098	KYG7487R1002	Health Care	Cayman Islands	Cayman Islands	NASDAQ
DCTH US Equity	DELCATH SYSTEMS	Equity Securities	411,526,650	US24661P8077	Health Care	United States of America	United States of America	NASDAQ
GFR US Equity	GREENFIRE RESOUR	Equity Securities	411,855,090	CA39525U1075	Energy	Canada	Canada	New York
WOW US Equity	WIDOPENWEST INC	Equity Securities	413,668,092	US96758W1018	Communication Services	United States of America	United States of America	New York
NWPX US Equity	NORTHWEST PIPE	Equity Securities	414,103,099	US6677461013	Industrials	United States of America	United States of America	NASDAQ
RAIVV FH Equity	RAISIO OYJ-V	Equity Securities	414,385,022	FI0009002943	Consumer Staples	Finland	Finland	Helsinki
RAIKV FH Equity	RAISIO PLC-K	Equity Securities	414,385,022	FI0009800395	Consumer Staples	Finland	Finland	Helsinki
BCI AU Equity	BCI MINERALS LTD	Equity Securities	414,681,533	AU000000BCI0	Materials	Australia	Australia	ASE
TINC BB Equity	TINC COMM VA	Equity Securities	415,142,424	BE0974282148	Financials	Belgium	Belgium	EN Brussels
RLAY US Equity	RELAY THERAPEUTI	Equity Securities	415,328,538	US75943R1023	Health Care	United States of America	United States of America	NASDAQ
REJLB SS Equity	REJLERS AB	Equity Securities	415,428,164	SE0000123671	Industrials	Sweden	Sweden	Stockholm
CAPR US Equity	CAPRICOR THERAPE	Equity Securities	415,653,456	US14070B3096	Health Care	United States of America	United States of America	NASDAQ
OHLA SM Equity	OBRASCON HUARTE	Equity Securities	415,935,124	ES0142090317	Industrials	Spain	Spain	Soc.Bol SIBE
PGEN US Equity	PRECIGEN INC	Equity Securities	416,070,796	US74017N1054	Health Care	United States of America	United States of America	NASDAQ
EPEN SS Equity	EPENDION AB	Equity Securities	416,494,355	SE0000671711	Information Technology	Sweden	Sweden	Stockholm
SFIX US Equity	STITCH FIX INC-A	Equity Securities	417,301,789	US8608971078	Consumer Discretionary	United States of America	United States of America	NASDAQ
CU6 AU Equity	CLARITY PHARMACE	Equity Securities	417,356,033	AU0000165375	Health Care	Australia	Australia	ASE
PSAN GR Equity	PSI SOFTWARE SE	Equity Securities	419,169,446	DE000A0Z1JH9	Information Technology	Germany	Germany	Xetra
AEF AU Equity	AUST ETHICAL INV	Equity Securities	419,250,306	AU000000AEF4	Financials	Australia	Australia	ASE
SD US Equity	SANDRIDGE ENERGY	Equity Securities	419,741,117	US80007P8692	Energy	United States of America	United States of America	New York
HUMBLE SS Equity	HUMBLE GROUP AB	Equity Securities	419,820,815	SE0006261046	Consumer Staples	Sweden	Sweden	Stockholm
CVGW US Equity	CALAVO GROWERS I	Equity Securities	420,406,465	US1282461052	Consumer Staples	United States of America	United States of America	NASDAQ
PPC AU Equity	PEET LTD	Equity Securities	422,446,631	AU000000PPC5	Real Estate	Australia	Australia	ASE
SION US Equity	SIONNA THERAPEUT	Equity Securities	422,568,001	US8294011080	Health Care	United States of America	United States of America	NASDAQ
FFIC US Equity	FLUSHING FINL	Equity Securities	422,884,149	US3438731057	Financials	United States of America	United States of America	NASDAQ
COMB BB Equity	CIE BOIS SAUVAGE	Equity Securities	423,570,986	BE0003592038	Financials	Belgium	Belgium	EN Brussels
MNRO US Equity	MONRO INC	Equity Securities	424,083,259	US6102361010	Consumer Discretionary	United States of America	United States of America	NASDAQ
TRC US Equity	TEJON RANCH CO	Equity Securities	424,516,080	US8790801091	Real Estate	United States of America	United States of America	New York
FFARM NA Equity	FORFARMERS NV	Equity Securities	424,708,841	NL0011832811	Consumer Staples	Netherlands	Netherlands	EN Amsterdam
BHG SS Equity	BHG GROUP AB	Equity Securities	424,940,558	SE0010948588	Consumer Discretionary	Sweden	Sweden	Stockholm
FFWM US Equity	FIRST FOUNDATION	Equity Securities	425,829,062	US32026V1044	Financials	United States of America	United States of America	New York
BRCC US Equity	BRC INC-A	Equity Securities	426,405,420	US05601U1051	Consumer Staples	United States of America	United States of America	New York
PWH AU Equity	PWR HOLDINGS LTD	Equity Securities	426,986,329	AU000000PWH0	Consumer Discretionary	Australia	Australia	ASE
CGEM US Equity	CULLINAN THERAPE	Equity Securities	427,143,641	US2300311063	Health Care	United States of America	United States of America	NASDAQ
VAN BB Equity	VAN DE VELDE NV	Equity Securities	427,952,758	BE0003839561	Consumer Discretionary	Belgium	Belgium	EN Brussels
MNMD US Equity	MIND MEDICINE MI	Equity Securities	428,092,266	CA60255C8850	Health Care	Canada	Canada	NASDAQ
ALTI US Equity	ALTI GLOBAL INC	Equity Securities	429,561,524	US02157E1064	Financials	United States of America	United States of America	NASDAQ
ACNB US Equity	ACNB CORP	Equity Securities	430,775,995	US0008681092	Financials	United States of America	United States of America	NASDAQ

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GAMB US Equity	GAMBLING.COM GRO	Equity Securities	431,056,486	JE00BL970N11	Communication Services	Jersey	Jersey	NASDAQ
LVWR US Equity	LIVEWIRE GROUP I	Equity Securities	431,366,432	US53838J1051	Consumer Discretionary	United States of America	United States of America	New York
GCI US Equity	GANNETT CO INC	Equity Securities	431,791,385	US36472T1097	Communication Services	United States of America	United States of America	New York
TALK US Equity	TALKSPACE INC	Equity Securities	432,041,561	US87427V1035	Health Care	United States of America	United States of America	NASDAQ
SENS US Equity	SENSEONICS HLDGS	Equity Securities	432,111,899	US81727U1051	Health Care	United States of America	United States of America	New York
SNDA US Equity	SONIDA SENIOR LI	Equity Securities	432,301,060	US1404752032	Health Care	United States of America	United States of America	New York
WOLF US Equity	WOLFSPEED INC	Equity Securities	432,487,715	US9778521024	Information Technology	United States of America	United States of America	New York
SGL GR Equity	SGL CARBON SE	Equity Securities	432,501,223	DE0007235301	Industrials	Germany	Germany	Xetra
ODP US Equity	ODP CORP/THE	Equity Securities	432,663,119	US88337F1057	Consumer Discretionary	United States of America	United States of America	NASDAQ
TBPH US Equity	THERAVANCE B	Equity Securities	432,868,161	KYG8807B1068	Health Care	Cayman Islands	Cayman Islands	NASDAQ
CNDT US Equity	CONDUENT INC	Equity Securities	432,895,611	US2067871036	Industrials	United States of America	United States of America	NASDAQ
METCB US Equity	RAMACO RES-B	Equity Securities	433,027,966	US75134P5017	Materials	United States of America	United States of America	NASDAQ
METC US Equity	RAMACO RESOURC-A	Equity Securities	433,285,764	US75134P6007	Materials	United States of America	United States of America	NASDAQ
COFS US Equity	SCHOICEONE FINL	Equity Securities	433,426,249	US1703861062	Financials	United States of America	United States of America	NASDAQ
AROW US Equity	ARROW FINL CORP	Equity Securities	433,904,372	US0427441029	Financials	United States of America	United States of America	NASDAQ
PSBD US Equity	PALMER SQUARE CA	Equity Securities	434,059,784	US69702V1070	Financials	United States of America	United States of America	New York
KLS AU Equity	KELSIAN GROUP LT	Equity Securities	435,100,421	AU0000186678	Industrials	Australia	Australia	ASE
DH US Equity	DEFINITIVE HEALT	Equity Securities	435,541,179	US24477E1038	Health Care	United States of America	United States of America	NASDAQ
SGLLV AU Equity	RICEGROWERS LIM	Equity Securities	435,886,761	AU0000040982	Consumer Staples	Australia	Australia	ASE
NOEJ GR Equity	NORMA GROUP SE	Equity Securities	437,469,790	DE000A1H8BV3	Industrials	Germany	Germany	Xetra
SRDX US Equity	SURMODICS INC	Equity Securities	437,743,471	US8688731004	Health Care	United States of America	United States of America	NASDAQ
HEBAB SS Equity	HEBA FASTIGHET-B	Equity Securities	438,811,548	SE0017911480	Real Estate	Sweden	Sweden	Stockholm
TTI US Equity	TETRA TECHNOLOGI	Equity Securities	439,548,599	US88162F1057	Energy	United States of America	United States of America	New York
EHAB US Equity	ENHABIT INC	Equity Securities	439,680,375	US29332G1022	Health Care	United States of America	United States of America	New York
LIME SS Equity	LIME TECHNOLOGIE	Equity Securities	440,274,190	SE0011870195	Information Technology	Sweden	Sweden	Stockholm
JOMA SS Equity	JOHN MATTSON FAS	Equity Securities	440,569,450	SE0012481364	Real Estate	Sweden	Sweden	Stockholm
PUBM US Equity	PUBMATIC INC-A	Equity Securities	440,812,239	US74467Q1031	Communication Services	United States of America	United States of America	NASDAQ
SGN PW Equity	SYGNITY	Equity Securities	440,917,073	PLCMPLD00016	Information Technology	Poland	Poland	Warsaw
PFIS US Equity	PEOPLES FIN SVCS	Equity Securities	441,120,670	US7110401053	Financials	United States of America	United States of America	NASDAQ
MYE US Equity	MYERS INDS INC	Equity Securities	442,703,088	US6284641098	Materials	United States of America	United States of America	New York
TRACB SS Equity	TRACTION-B SHS	Equity Securities	442,802,410	SE0000391716	Financials	Sweden	Sweden	Stockholm
QAL AU Equity	QUALITAS LTD	Equity Securities	444,205,851	AU0000195265	Financials	Australia	Australia	ASE
CCSI US Equity	CONSENSUS CLOUD	Equity Securities	444,304,943	US20848V1052	Information Technology	United States of America	United States of America	NASDAQ
SRG AU Equity	SRG GLOBAL LTD	Equity Securities	444,991,784	AU0000032914	Industrials	Australia	Australia	ASE
GNTY US Equity	GUARANTY BANCshr	Equity Securities	445,326,655	US4007641065	Financials	United States of America	United States of America	New York
SHBI US Equity	SHORE BANCSHARES	Equity Securities	445,584,900	US8251071051	Financials	United States of America	United States of America	NASDAQ
FYB GR Equity	FORMYCON AG	Equity Securities	445,915,238	DE000A1EWVY8	Health Care	Germany	Germany	Xetra
BHB US Equity	BAR HARBOR BNKSH	Equity Securities	446,037,517	US0668491006	Financials	United States of America	United States of America	New York
AAD GR Equity	AMADEUS FIRE AG	Equity Securities	446,325,575	DE0005093108	Industrials	Germany	Germany	Xetra
IXX GR Equity	INIT INNOVATION	Equity Securities	447,194,861	DE0005759807	Information Technology	Germany	Germany	Xetra
TLGO SM Equity	TALGO SA	Equity Securities	447,243,615	ES0105065009	Industrials	Spain	Spain	Soc.Bol SIBE
DOM SM Equity	GLOBAL DOMINION	Equity Securities	447,709,088	ES0105130001	Information Technology	Spain	Spain	Soc.Bol SIBE
HONE US Equity	HARBORONE BANCOR	Equity Securities	448,025,783	US41165Y1001	Financials	United States of America	United States of America	NASDAQ
TCBX US Equity	THIRD COAST BANC	Equity Securities	448,811,421	US88422P1093	Financials	United States of America	United States of America	NASDAQ
AKBA US Equity	AKEBIA THERAPEUT	Equity Securities	448,839,003	US00972D1054	Health Care	United States of America	United States of America	NASDAQ
SGU US Equity	STAR GROUP LP	Equity Securities	449,371,819	US85512C1053	Utilities	United States of America	United States of America	New York
BIGC US Equity	BIGCOMMERCE-1	Equity Securities	449,591,984	US08975P1084	Information Technology	United States of America	United States of America	NASDAQ
SDA US Equity	SUNCAR TECHNOL-A	Equity Securities	449,674,014	KYG857271087	Consumer Discretionary	Cayman Islands	Cayman Islands	NASDAQ
BC8 AU Equity	BLACK CAT SYNDIC	Equity Securities	449,881,657	AU000000BC88	Materials	Australia	Australia	ASE

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
GCT US Equity	GIGACLOUD TECH-A	Equity Securities	450,733,920	KYG386441037	Consumer Discretionary	Cayman Islands	Cayman Islands	NASDAQ
SHV AU Equity	SELECT HARVESTS	Equity Securities	452,533,241	AU000000SHV6	Consumer Staples	Australia	Australia	ASE
ARKO US Equity	ARKO CORP	Equity Securities	453,823,575	US0412421085	Consumer Discretionary	United States of America	United States of America	NASDAQ
VHI US Equity	VALHI INC	Equity Securities	453,989,956	US9189052098	Materials	United States of America	United States of America	New York
PACK US Equity	RANPAK HOLDINGS	Equity Securities	454,719,784	US75321W1036	Materials	United States of America	United States of America	New York
ITIC US Equity	INVESTORS TITLE	Equity Securities	454,803,583	US4618041069	Financials	United States of America	United States of America	NASDAQ
MAZE US Equity	MAZE THERAPEUTIC	Equity Securities	455,718,334	US5787841007	Health Care	United States of America	United States of America	NASDAQ
BOC US Equity	BOSTON OMAHA -A	Equity Securities	455,760,251	US1010441053	Communication Services	United States of America	United States of America	New York
MVST US Equity	MICROVAST HOLDIN	Equity Securities	456,106,465	US59516C1062	Industrials	United States of America	United States of America	NASDAQ
BCAL US Equity	CALIFORNIA BANCO	Equity Securities	456,745,663	US84252A1060	Financials	United States of America	United States of America	NASDAQ
PFP AU Equity	PROPEL FUNERAL P	Equity Securities	457,460,276	AU000000PFP8	Consumer Discretionary	Australia	Australia	ASE
AXL US Equity	AMER AXLE & MFG	Equity Securities	458,542,208	US0240611030	Consumer Discretionary	United States of America	United States of America	New York
OUST US Equity	OUSTER INC	Equity Securities	458,623,880	US68989M2026	Information Technology	United States of America	United States of America	NASDAQ
PNNT US Equity	PENNANTPARK INVE	Equity Securities	460,285,230	US7080621045	Financials	United States of America	United States of America	New York
GDOT US Equity	GREEN DOT CORP-A	Equity Securities	460,952,229	US39304D1028	Financials	United States of America	United States of America	New York
OPT AU Equity	OPTHEA LTD	Equity Securities	461,290,487	AU000000OPT2	Health Care	Australia	Australia	ASE
DVP AU Equity	DEVELOP GLOBAL L	Equity Securities	461,323,253	AU0000179707	Materials	Australia	Australia	ASE
CCNE US Equity	CNB FINL CORP/PA	Equity Securities	461,401,576	US1261281075	Financials	United States of America	United States of America	NASDAQ
LXU US Equity	LSB INDUS INC	Equity Securities	461,991,617	US5021601043	Materials	United States of America	United States of America	New York
KELYA US Equity	KELLY SERVICES-A	Equity Securities	462,590,545	US4881522084	Industrials	United States of America	United States of America	NASDAQ
KELYB US Equity	KELLY SERVICES-B	Equity Securities	462,590,545	US4881523074	Industrials	United States of America	United States of America	NASDAQ
WNC US Equity	WABASH NATIONAL	Equity Securities	464,825,685	US9295661071	Industrials	United States of America	United States of America	New York
ALRS US Equity	ALERUS FINANCIAL	Equity Securities	465,060,779	US01446U1034	Financials	United States of America	United States of America	NASDAQ
SNT PW Equity	SYNEKTIK SA	Equity Securities	465,729,835	PLSNKTK00019	Health Care	Poland	Poland	Warsaw
CBNK US Equity	CAPITAL BANCORP	Equity Securities	465,813,515	US1397371006	Financials	United States of America	United States of America	NASDAQ
NFBK US Equity	NORTHFIELD BANCO	Equity Securities	465,872,974	US66611T1088	Financials	United States of America	United States of America	NASDAQ
ADV US Equity	ADVANTAGE SOLUTI	Equity Securities	466,042,857	US00791N1028	Communication Services	United States of America	United States of America	NASDAQ
GTN/A US Equity	GRAY MEDIA INC-A	Equity Securities	466,840,124	US3893752051	Communication Services	United States of America	United States of America	New York
GTN US Equity	GRAY MEDIA INC	Equity Securities	466,840,124	US3893751061	Communication Services	United States of America	United States of America	New York
DUNI SS Equity	DUNI AB A	Equity Securities	466,859,889	SE0000616716	Consumer Discretionary	Sweden	Sweden	Stockholm
EVLV US Equity	EVOLV TECHNOLOGI	Equity Securities	467,135,843	US30049H1023	Information Technology	United States of America	United States of America	NASDAQ
VREX US Equity	VAREX IMAGIN	Equity Securities	467,208,006	US92214X1063	Health Care	United States of America	United States of America	NASDAQ
RCAT US Equity	RED CAT HOLDINGS	Equity Securities	467,635,998	US75644T1007	Information Technology	United States of America	United States of America	NASDAQ
SVRA US Equity	SAVARA INC	Equity Securities	470,425,290	US8051111016	Health Care	United States of America	United States of America	NASDAQ
GRRR US Equity	GORILLA TECHNOLO	Equity Securities	471,033,251	KYG4000K1756	Information Technology	Cayman Islands	Cayman Islands	NASDAQ
TYRA US Equity	TYRA BIOSCIENCES	Equity Securities	471,173,368	US90240B1061	Health Care	United States of America	United States of America	NASDAQ
RESURS SS Equity	RESURS HOLDING A	Equity Securities	471,786,435	SE0007665823	Financials	Sweden	Sweden	Stockholm
SLP US Equity	SIMULATIONS PLUS	Equity Securities	473,176,829	US8292141053	Health Care	United States of America	United States of America	NASDAQ
NEDAP NA Equity	NEDAP N.V.	Equity Securities	473,215,825	NL0000371243	Information Technology	Netherlands	Netherlands	EN Amsterdam
CMCO US Equity	COLUMBUS MCKI/NY	Equity Securities	474,968,009	US1993331057	Industrials	United States of America	United States of America	NASDAQ
RPL AU Equity	REGAL PARTNERS L	Equity Securities	476,075,917	AU0000226300	Financials	Australia	Australia	ASE
PLW PW Equity	PLAYWAY SA	Equity Securities	476,486,010	PLPLAYW00015	Communication Services	Poland	Poland	Warsaw
RSVR US Equity	RESERVOIR MEDIA	Equity Securities	476,523,818	US76119X1054	Communication Services	United States of America	United States of America	NASDAQ
OMER US Equity	OMEROS CORP	Equity Securities	477,413,030	US6821431029	Health Care	United States of America	United States of America	NASDAQ
ECH PW Equity	ECHO	Equity Securities	477,558,940	PLECHPS00019	Real Estate	Poland	Poland	Warsaw
BLX AU Equity	BEACON LIGHT GRO	Equity Securities	478,289,013	AU000000BLX0	Consumer Discretionary	Australia	Australia	ASE
EBTC US Equity	ENTERPRISE BANCO	Equity Securities	478,611,767	US2936681095	Financials	United States of America	United States of America	NASDAQ
CBO AU Equity	COBRAM ESTATE OL	Equity Securities	478,706,766	AU0000167066	Consumer Staples	Australia	Australia	ASE
EQV1V FH Equity	EQ OYJ	Equity Securities	478,988,934	FI0009009617	Financials	Finland	Finland	Helsinki

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MLR US Equity	MILLER INDS/TENN	Equity Securities	479,821,099	US6005512040	Industrials	United States of America	United States of America	New York
DAB DC Equity	DANSKE ANDELSKAS	Equity Securities	480,047,539	DK0060299063	Financials	Denmark	Denmark	Copenhagen
SAGE US Equity	SAGE THERAPEUTIC	Equity Securities	480,781,016	US78667J1088	Health Care	United States of America	United States of America	NASDAQ
CBRAIN DC Equity	CBRAIN A/S	Equity Securities	482,806,818	DK0060030286	Information Technology	Denmark	Denmark	Copenhagen
ART SM Equity	ARTECHE LANTEGI	Equity Securities	484,536,043	ES0105521001	Industrials	Spain	Spain	Soc.Bol SIBE
HZO US Equity	MARINEMAX INC	Equity Securities	487,299,088	US5679081084	Consumer Discretionary	United States of America	United States of America	New York
CCRN US Equity	CROSS COUNTRY HE	Equity Securities	487,594,928	US2274831047	Health Care	United States of America	United States of America	NASDAQ
CS SS Equity	COINSHARES INTER	Equity Securities	487,796,147	JE00BLD8Y945	Financials	Jersey	Jersey	Stockholm
FMNB US Equity	FARMERS NATL BAN	Equity Securities	490,494,852	US3096271073	Financials	United States of America	United States of America	NASDAQ
DRO AU Equity	DRONESHIELD LTD	Equity Securities	490,852,468	AU000000DRO2	Industrials	Australia	Australia	ASE
DBAN GR Equity	DEUTSCHE BETEIL	Equity Securities	490,971,348	DE000A1TNU77	Financials	Germany	Germany	Xetra
RVRC SS Equity	RVRC HOLDING AB	Equity Securities	491,318,051	SE0015962485	Consumer Discretionary	Sweden	Sweden	Stockholm
GAIN US Equity	GLADSTONE INVEST	Equity Securities	491,779,050	US3765461070	Financials	United States of America	United States of America	NASDAQ
MPB US Equity	MID PENN BANCORP	Equity Securities	492,416,574	US59540G1076	Financials	United States of America	United States of America	NASDAQ
KODK US Equity	EASTMAN KODAK CO	Equity Securities	492,466,011	US2774614067	Information Technology	United States of America	United States of America	New York
MEG US Equity	MONTROSE ENVIRON	Equity Securities	492,743,051	US6151111019	Industrials	United States of America	United States of America	New York
ARVN US Equity	ARVINAS INC	Equity Securities	493,438,159	US04335A1051	Health Care	United States of America	United States of America	NASDAQ
FISI US Equity	FINANCIAL INST	Equity Securities	494,920,055	US3175854047	Financials	United States of America	United States of America	NASDAQ
ECX US Equity	ECARX HOLDINGS I	Equity Securities	494,924,599	KYG292011031	Consumer Discretionary	Cayman Islands	Cayman Islands	NASDAQ
AMG NA Equity	AMG CRITICAL MAT	Equity Securities	495,126,152	NL0000888691	Materials	Netherlands	Netherlands	EN Amsterdam
SCHL US Equity	SCHOLASTIC CORP	Equity Securities	495,301,407	US8070661058	Communication Services	United States of America	United States of America	NASDAQ
GPW PW Equity	WARSAW STOCK EXC	Equity Securities	495,450,508	PLGPW0000017	Financials	Poland	Poland	Warsaw
YORW US Equity	YORK WATER CO	Equity Securities	496,435,991	US9871841089	Utilities	United States of America	United States of America	NASDAQ
OML AU Equity	OOH!MEDIA LTD	Equity Securities	497,894,258	AU000000OML6	Communication Services	Australia	Australia	ASE
URGN US Equity	UROGEN PHARMA LT	Equity Securities	498,279,964	IL0011407140	Health Care	Israel	Israel	NASDAQ
GBLI US Equity	GLOBAL INDEMNIA	Equity Securities	498,324,066	US37959R1032	Financials	United States of America	United States of America	New York
AGS US Equity	PLAYAGS INC	Equity Securities	498,608,358	US72814N1046	Consumer Discretionary	United States of America	United States of America	New York
JEN BB Equity	JENSEN-GROUP NV	Equity Securities	498,759,493	BE0003858751	Industrials	Belgium	Belgium	EN Brussels
NOTE SS Equity	NOTE AB	Equity Securities	499,651,622	SE0001161654	Information Technology	Sweden	Sweden	Stockholm
NPB US Equity	NORTHPOINTE BANC	Equity Securities	499,817,429	US66661N8864	Financials	United States of America	United States of America	New York
JACK US Equity	JACK IN THE BOX	Equity Securities	500,499,193	US4663671091	Consumer Discretionary	United States of America	United States of America	NASDAQ
LINC US Equity	LINCOLN EDUCATIO	Equity Securities	501,377,843	US5335351004	Consumer Discretionary	United States of America	United States of America	NASDAQ
PGC US Equity	PEAPACK GLADSTON	Equity Securities	501,491,558	US7046991078	Financials	United States of America	United States of America	NASDAQ
USNA US Equity	USANA HEALTH SCI	Equity Securities	501,820,644	US90328M1071	Consumer Staples	United States of America	United States of America	New York
PNV AU Equity	POLYNOVO LTD	Equity Securities	502,537,137	AU000000PNV0	Health Care	Australia	Australia	ASE
BRNL NA Equity	BRUNEL INTL	Equity Securities	504,114,818	NL0010776944	Industrials	Netherlands	Netherlands	EN Amsterdam
BBW US Equity	BUILD-A-BEAR WOR	Equity Securities	505,340,332	US1200761047	Consumer Discretionary	United States of America	United States of America	New York
JELD US Equity	JELD-WEN HOLDING	Equity Securities	506,218,207	US47580P1030	Industrials	United States of America	United States of America	New York
BFLY US Equity	BUTTERFLY NETWORK	Equity Securities	506,494,779	US1241551027	Health Care	United States of America	United States of America	New York
TMCI US Equity	TREACE MEDICAL C	Equity Securities	506,585,495	US89455T1097	Health Care	United States of America	United States of America	NASDAQ
IIIN US Equity	INSTEEL INDS	Equity Securities	506,848,018	US45774W1080	Industrials	United States of America	United States of America	New York
LGTY US Equity	LOGILITY SUPPLY	Equity Securities	506,914,458	US0296831094	Information Technology	United States of America	United States of America	NASDAQ
TEN US Equity	TSAKOS ENERGY NA	Equity Securities	507,201,331	BMG9108L1735	Energy	Bermuda	Bermuda	New York
CLMB US Equity	CLIMB GLOBAL SOL	Equity Securities	507,495,392	US9467601053	Information Technology	United States of America	United States of America	NASDAQ
HTRO SS Equity	HEXATRONIC GROUP	Equity Securities	507,829,099	SE0018040677	Industrials	Sweden	Sweden	Stockholm
CTKB US Equity	CYTEK BIOSCIENCE	Equity Securities	507,906,097	US23285D1090	Health Care	United States of America	United States of America	NASDAQ
2GB GR Equity	2G ENERGY AG	Equity Securities	508,147,286	DE000A0HL8N9	Industrials	Germany	Germany	Xetra
LIND US Equity	LINDBLAD EXPEDIT	Equity Securities	508,745,203	US5352191093	Consumer Discretionary	United States of America	United States of America	NASDAQ
HIFS US Equity	HINGHAM INST SVG	Equity Securities	509,044,761	US4333231029	Financials	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
SPG DC Equity	SP GROUP A/S	Equity Securities	509,458,982	DK0061027356	Materials	Denmark	Denmark	Copenhagen
MGTX US Equity	MEIRAGTX HOLDING	Equity Securities	510,191,419	KYG596651029	Health Care	Cayman Islands	Cayman Islands	NASDAQ
LYTS US Equity	LSI INDUSTRIES	Equity Securities	510,758,033	US50216C1080	Industrials	United States of America	United States of America	NASDAQ
HNST US Equity	HONEST CO INC/TH	Equity Securities	510,789,778	US4383331067	Consumer Staples	United States of America	United States of America	NASDAQ
NPKI US Equity	NPK INTERNATIONAL	Equity Securities	511,104,258	US6517185046	Energy	United States of America	United States of America	New York
FARO US Equity	FARO TECH	Equity Securities	511,366,362	US3116421021	Information Technology	United States of America	United States of America	NASDAQ
FIP US Equity	FTAI INFRASTRUCT	Equity Securities	512,738,393	US35953C1062	Industrials	United States of America	United States of America	NASDAQ
BTSB SS Equity	BTS GROUP-B SHS	Equity Securities	513,545,874	SE0000805426	Industrials	Sweden	Sweden	Stockholm
ASPEN US Equity	ASPEN AEROGELS I	Equity Securities	514,797,364	US04523Y1055	Materials	United States of America	United States of America	New York
BOT AU Equity	BOTANIX PHARMACE	Equity Securities	514,959,996	AU000000BOT2	Health Care	Australia	Australia	ASE
EVLI FH Equity	EVLI PLC-B	Equity Securities	514,994,243	FI4000513437	Financials	Finland	Finland	Helsinki
PRS SM Equity	PRISA - A	Equity Securities	515,253,145	ES0171743901	Communication Services	Spain	Spain	Soc.Bol SIBE
BBNX US Equity	BETA BIONICS INC	Equity Securities	515,634,472	US08659B1026	Health Care	United States of America	United States of America	NASDAQ
TWI US Equity	TITAN INTL INC	Equity Securities	515,693,304	US88830M1027	Industrials	United States of America	United States of America	New York
TIV DC Equity	TIVOLI A/S	Equity Securities	516,886,677	DK0060726743	Consumer Discretionary	Denmark	Denmark	Copenhagen
ZZB SS Equity	ZINZINO AB-B SHS	Equity Securities	517,195,120	SE0002480442	Consumer Discretionary	Sweden	Sweden	Stockholm
FLGT US Equity	FULGENT GENETICS	Equity Securities	517,772,609	US3596641098	Health Care	United States of America	United States of America	NASDAQ
HNRG US Equity	HALLADOR ENERGY	Equity Securities	518,251,253	US40609P1057	Energy	United States of America	United States of America	NASDAQ
SLIGR NA Equity	SLIGRO FOOD GROU	Equity Securities	518,630,016	NL0000817179	Consumer Staples	Netherlands	Netherlands	EN Amsterdam
KURA US Equity	KURA ONCOLOGY IN	Equity Securities	518,850,640	US50127T1097	Health Care	United States of America	United States of America	NASDAQ
NAT US Equity	NORDIC AMERICAN	Equity Securities	518,859,141	BMG657731060	Energy	Bermuda	Bermuda	New York
IMTX US Equity	IMMATICS NV	Equity Securities	519,019,219	NL0015285941	Health Care	Netherlands	Netherlands	NASDAQ
AUNA US Equity	AUNA SA-CLASS A	Equity Securities	520,749,336	LU2791994721	Health Care	Luxembourg	Luxembourg	New York
MCS US Equity	MARCUS CORP	Equity Securities	520,922,346	US5663301068	Communication Services	United States of America	United States of America	New York
NAGE US Equity	NIAGEN BIOSCIENC	Equity Securities	520,927,980	US1710774076	Health Care	United States of America	United States of America	NASDAQ
NVRI US Equity	ENVIRI CORP	Equity Securities	521,382,141	US4158641070	Industrials	United States of America	United States of America	New York
RDVT US Equity	RED VIOLET INC	Equity Securities	522,001,442	US75704L1044	Information Technology	United States of America	United States of America	NASDAQ
TUB SM Equity	TUBACEX	Equity Securities	522,623,341	ES0132945017	Materials	Spain	Spain	Soc.Bol SIBE
ORES SS Equity	ORESUND INVESTME	Equity Securities	523,038,274	SE0008321608	Financials	Sweden	Sweden	Stockholm
ITAB SS Equity	ITAB SHOP	Equity Securities	523,091,578	SE0015962097	Industrials	Sweden	Sweden	Stockholm
PRTH US Equity	PRIORITY TECHNOL	Equity Securities	523,402,015	US74275G1076	Financials	United States of America	United States of America	NASDAQ
EBF US Equity	ENNIS INC	Equity Securities	523,633,677	US2933891028	Industrials	United States of America	United States of America	New York
RIC AU Equity	RIDLEY CORP	Equity Securities	524,567,833	AU000000RIC6	Consumer Staples	Australia	Australia	ASE
RMR US Equity	RMR GROUP-A	Equity Securities	524,641,247	US74967R1068	Real Estate	United States of America	United States of America	NASDAQ
SHLS US Equity	SHOALS TECHNOL-A	Equity Securities	525,720,442	US82489W1071	Industrials	United States of America	United States of America	NASDAQ
SMBK US Equity	SMARTFINANCIAL I	Equity Securities	526,026,934	US83190L2088	Financials	United States of America	United States of America	New York
PLEJD SS Equity	PLEJD AB	Equity Securities	526,284,177	SE0008014476	Industrials	Sweden	Sweden	Stockholm
FQT AV Equity	FREQUENTIS AG	Equity Securities	526,902,154	ATFREQUENT09	Industrials	Austria	Austria	Vienna
IDX AU Equity	INTEGRAL DIAGNOS	Equity Securities	527,011,742	AU000000IDX2	Health Care	Australia	Australia	ASE
ATT PW Equity	GRUPA AZOTY SA	Equity Securities	527,304,741	PLZATRM00012	Materials	Poland	Poland	Warsaw
SLX AU Equity	SILEX SYSTEMS	Equity Securities	527,419,838	AU000000SLX4	Industrials	Australia	Australia	ASE
NBG6 GR Equity	NUERNB BETEI 'B'	Equity Securities	528,061,152	DE0008435967	Financials	Germany	Germany	Xetra
KRT US Equity	KARAT PACKAGING	Equity Securities	530,366,274	US48563L1017	Industrials	United States of America	United States of America	NASDAQ
GOTLA SS Equity	GOTLAND, RED-A	Equity Securities	531,131,365	SE0000105371	Industrials	Sweden	Sweden	Stockholm
GOTLB SS Equity	REDERI AB GOTLAN	Equity Securities	531,131,365	SE0000105397	Industrials	Sweden	Sweden	Stockholm
LINDEX FH Equity	LINDEX GROUP OYJ	Equity Securities	531,180,752	FI0009000251	Consumer Discretionary	Finland	Finland	Helsinki
SCST SS Equity	SCANDI STANDARD	Equity Securities	531,279,296	SE0005999760	Consumer Staples	Sweden	Sweden	Stockholm
BAHNB SS Equity	BAHNHOF AB-B SHS	Equity Securities	533,708,046	SE0010442418	Communication Services	Sweden	Sweden	Stockholm
PLOW US Equity	DOUGLAS DYNAMICS	Equity Securities	534,151,448	US25960R1059	Industrials	United States of America	United States of America	New York

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
MAIS CZ Equity	MAISTRA DD	Equity Securities	534,803,014	HRMAISRA0007	Consumer Discretionary	Croatia	Croatia	Zagreb
SMP US Equity	STANDARD MOTOR	Equity Securities	535,178,812	US8536661056	Consumer Discretionary	United States of America	United States of America	New York
RPAY US Equity	REPAY HOLDINGS C	Equity Securities	536,183,236	US76029L1008	Financials	United States of America	United States of America	NASDAQ
AAC AU Equity	AUSTRALIAN AGRIC	Equity Securities	536,323,751	AU000000AAC9	Consumer Staples	Australia	Australia	ASE
ETG GR Equity	ENVITEC BIOGAS	Equity Securities	536,766,125	DE000A0MVL58	Energy	Germany	Germany	Xetra
MCAP SS Equity	MEDCAP AB	Equity Securities	536,810,043	SE0009160872	Health Care	Sweden	Sweden	Stockholm
ORGO US Equity	ORGANOGENESIS HO	Equity Securities	537,751,081	US68621F1021	Health Care	United States of America	United States of America	NASDAQ
MLG PW Equity	MLP GROUP SA	Equity Securities	537,978,073	PLMLPGR00017	Real Estate	Poland	Poland	Warsaw
ATS AV Equity	AT&S	Equity Securities	538,869,427	AT0000969985	Information Technology	Austria	Austria	Vienna
PNL NA Equity	POSTNL NV	Equity Securities	539,304,102	NL0009739416	Industrials	Netherlands	Netherlands	EN Amsterdam
MRVI US Equity	MARAVAI LIFESC-A	Equity Securities	540,463,751	US56600D1072	Health Care	United States of America	United States of America	NASDAQ
CSIQ US Equity	CANADIAN SOLAR I	Equity Securities	540,503,079	CA1366351098	Information Technology	Canada	Canada	NASDAQ
NEXN US Equity	NEXXEN INTERNATI	Equity Securities	540,761,637	IL0012165630	Communication Services	Israel	Israel	NASDAQ
S92 GR Equity	SMA SOLAR TECHNO	Equity Securities	540,954,334	DE000A0DJ6J9	Information Technology	Germany	Germany	Xetra
RBW PW Equity	RAINBOW	Equity Securities	541,264,550	PLRNBWT00031	Consumer Discretionary	Poland	Poland	Warsaw
SHF GR Equity	SNP SCHNEIDER-NE	Equity Securities	541,367,211	DE0007203705	Information Technology	Germany	Germany	Xetra
BGS US Equity	B&G FOODS INC	Equity Securities	541,701,257	US05508R1068	Consumer Staples	United States of America	United States of America	New York
SPFI US Equity	SOUTH PLAINS FIN	Equity Securities	542,377,811	US83946P1075	Financials	United States of America	United States of America	NASDAQ
BORR US Equity	BORR DRILLING LT	Equity Securities	542,512,887	BMG1466R1732	Energy	Bermuda	Bermuda	New York
ANAB US Equity	ANAPTYSBIO INC	Equity Securities	543,722,013	US0327241065	Health Care	United States of America	United States of America	NASDAQ
NCMI US Equity	NATIONAL CINEMED	Equity Securities	546,403,275	US6353092066	Communication Services	United States of America	United States of America	NASDAQ
THRY US Equity	THRYV HOLDINGS I	Equity Securities	546,476,494	US8860292064	Communication Services	United States of America	United States of America	NASDAQ
WA1 AU Equity	WA1 RESOURCES LT	Equity Securities	546,702,789	AU0000196594	Materials	Australia	Australia	ASE
DJCO US Equity	DAILY JOURNAL	Equity Securities	547,802,320	US2339121046	Information Technology	United States of America	United States of America	NASDAQ
FRPH US Equity	FRP HOLDINGS INC	Equity Securities	547,997,342	US30292L1070	Real Estate	United States of America	United States of America	NASDAQ
GLRE US Equity	GREENLIGHT CAP-A	Equity Securities	549,014,076	KYG4095J1094	Financials	Cayman Islands	Cayman Islands	NASDAQ
CGNT US Equity	COGNYTE SOFT	Equity Securities	549,868,155	IL0011691438	Information Technology	Israel	Israel	NASDAQ
CBF PW Equity	CYBERFLKS SA	Equity Securities	550,136,628	PLR220000018	Communication Services	Poland	Poland	Warsaw
NGI AU Equity	NAVIGATOR GLOBAL	Equity Securities	550,810,056	AU000000NGI6	Financials	Australia	Australia	ASE
CCO US Equity	CLEAR CHANNEL OU	Equity Securities	551,315,602	US18453H1068	Communication Services	United States of America	United States of America	New York
TK US Equity	TEEKAY CORP LTD	Equity Securities	551,369,308	BMG8726T1053	Energy	Bermuda	Bermuda	New York
ACIC US Equity	AMERICAN COASTAL	Equity Securities	551,723,104	US9107101027	Financials	United States of America	United States of America	NASDAQ
IMNM US Equity	IMMUNOME INC	Equity Securities	552,136,651	US45257U1088	Health Care	United States of America	United States of America	NASDAQ
PSIX US Equity	POWER SOLUTIONS	Equity Securities	552,189,456	US73933G2021	Industrials	United States of America	United States of America	NASDAQ
EQT AU Equity	EQT HOLDINGS LTD	Equity Securities	552,222,126	AU000000EQT1	Financials	Australia	Australia	ASE
CION US Equity	CION INVESTMENT	Equity Securities	552,373,752	US17259U2042	Financials	United States of America	United States of America	New York
KOP US Equity	KOPPERS HOLDINGS	Equity Securities	552,617,957	US50060P1066	Materials	United States of America	United States of America	New York
QURE US Equity	UNIQUIRE NV	Equity Securities	554,828,801	NL0010696654	Health Care	Netherlands	Netherlands	NASDAQ
CRD/A US Equity	CRAWFORD & CO-A	Equity Securities	554,868,380	US2246332066	Financials	United States of America	United States of America	New York
CRD/B US Equity	CRAWFORD & CO-B	Equity Securities	554,868,380	US2246331076	Financials	United States of America	United States of America	New York
VLGEA US Equity	VILLAGE SUPER -A	Equity Securities	555,069,694	US9271074091	Consumer Staples	United States of America	United States of America	NASDAQ
PHARM NA Equity	PHARMING GRP NV	Equity Securities	556,024,208	NL0010391025	Health Care	Netherlands	Netherlands	EN Amsterdam
MEKKO FH Equity	MARIMEKKO OYJ	Equity Securities	559,869,707	FI0009007660	Consumer Discretionary	Finland	Finland	Helsinki
DNTH US Equity	DIANTHUS THERAPE	Equity Securities	560,584,398	US2528281080	Health Care	United States of America	United States of America	NASDAQ
TRVI US Equity	TREVI THERAPEUTI	Equity Securities	561,723,745	US89532M1018	Health Care	United States of America	United States of America	NASDAQ
MTUS US Equity	METALLUS INC	Equity Securities	562,141,696	US8873991033	Materials	United States of America	United States of America	New York
KALV US Equity	KALVISTA PHARMAC	Equity Securities	562,780,984	US4834971032	Health Care	United States of America	United States of America	NASDAQ
CURV US Equity	TORRID HOLDINGS	Equity Securities	564,637,909	US89142B1070	Consumer Discretionary	United States of America	United States of America	New York
THFF US Equity	FIRST FINANCIAL	Equity Securities	564,700,209	US3202181000	Financials	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
YIT FH Equity	YIT OYJ	Equity Securities	564,981,574	FI0009800643	Consumer Discretionary	Finland	Finland	Helsinki
NUVB US Equity	NUVATION BIO INC	Equity Securities	567,287,066	US67080N1019	Health Care	United States of America	United States of America	New York
CAT AU Equity	CATAPULT GROUP I	Equity Securities	569,443,456	AU000000CAT9	Information Technology	Australia	Australia	ASE
CSTL US Equity	CASTLE BIOSCIENC	Equity Securities	570,150,760	US14843C1053	Health Care	United States of America	United States of America	NASDAQ
GTC PW Equity	GTC	Equity Securities	571,070,863	PLGTC0000037	Real Estate	Poland	Poland	Warsaw
WASH US Equity	WASH TRUST BANC	Equity Securities	571,923,313	US9406101082	Financials	United States of America	United States of America	NASDAQ
NPWR US Equity	NET POWER INC	Equity Securities	572,362,914	US64107A1051	Industrials	United States of America	United States of America	New York
MCM SM Equity	MIQUEL Y COSTAS	Equity Securities	572,983,000	ES0164180012	Materials	Spain	Spain	Soc.Bol SIBE
ACCD US Equity	ACCOLADE INC	Equity Securities	573,131,471	US00437E1029	Health Care	United States of America	United States of America	NASDAQ
TRST US Equity	TRUSTCO BANK NY	Equity Securities	573,255,223	US8983492047	Financials	United States of America	United States of America	NASDAQ
KIND US Equity	NEXTDOOR HOLDING	Equity Securities	573,657,934	US65345M1080	Communication Services	United States of America	United States of America	New York
AMRK US Equity	A-MARK PRECIOUS	Equity Securities	573,753,169	US00181T1079	Consumer Discretionary	United States of America	United States of America	NASDAQ
IPX AU Equity	IPERIONX LTD	Equity Securities	573,938,331	AU0000208910	Materials	Australia	Australia	ASE
SMBC US Equity	SOUTHERN MISSOUR	Equity Securities	574,346,119	US8433801060	Financials	United States of America	United States of America	NASDAQ
HTBK US Equity	HERITAGE COMMERC	Equity Securities	574,491,456	US4269271098	Financials	United States of America	United States of America	NASDAQ
ALBBV FH Equity	ALANDSBANKEN-B	Equity Securities	574,860,874	FI0009001127	Financials	Finland	Finland	Helsinki
ALBAV FH Equity	ALANDSBANKEN-A	Equity Securities	574,860,874	FI0009000103	Financials	Finland	Finland	Helsinki
ARH PW Equity	ARCHICOM SA	Equity Securities	575,109,074	PLARHCM00016	Consumer Discretionary	Poland	Poland	Warsaw
GES US Equity	GUESS? INC	Equity Securities	575,287,498	US4016171054	Consumer Discretionary	United States of America	United States of America	New York
CASS US Equity	CASS INFORMATION	Equity Securities	578,180,168	US14808P1093	Financials	United States of America	United States of America	NASDAQ
ORRF US Equity	ORRSTOWN FINL SV	Equity Securities	578,238,896	US6873801053	Financials	United States of America	United States of America	NASDAQ
TTK GR Equity	TAKKT AG	Equity Securities	579,508,962	DE0007446007	Industrials	Germany	Germany	Xetra
CVLG US Equity	COVENANT LOGISTI	Equity Securities	580,126,316	US22284P1057	Industrials	United States of America	United States of America	New York
OSPN US Equity	ONESPAN INC	Equity Securities	581,799,473	US68287N1000	Information Technology	United States of America	United States of America	NASDAQ
A4N AU Equity	ALPHA HPA LTD	Equity Securities	581,833,441	AU0000033060	Materials	Australia	Australia	ASE
LIC AU Equity	LIFESTYLE COMMUN	Equity Securities	582,270,980	AU000000LIC9	Real Estate	Australia	Australia	ASE
WLDN US Equity	WILLDAN GROUP IN	Equity Securities	582,500,970	US96924N1000	Industrials	United States of America	United States of America	NASDAQ
GLDD US Equity	GREAT LAKES DRED	Equity Securities	582,669,995	US3906071093	Industrials	United States of America	United States of America	NASDAQ
UOS AU Equity	UNITED O/S AUST	Equity Securities	582,922,163	AU000000UOS4	Real Estate	Australia	Australia	ASE
SVOLA SS Equity	SVOLDER AB-A	Equity Securities	584,185,481	SE0017161441	Financials	Sweden	Sweden	Stockholm
SVOLB SS Equity	SVOLDER AB-B	Equity Securities	584,185,481	SE0017161458	Financials	Sweden	Sweden	Stockholm
SLQT US Equity	SELECTQUOTE INC	Equity Securities	585,290,579	US8163073005	Financials	United States of America	United States of America	New York
CTLP US Equity	CANTALOUPE INC	Equity Securities	585,737,325	US1381031061	Financials	United States of America	United States of America	NASDAQ
EVS BB Equity	EVS BROADCAST EQ	Equity Securities	587,031,064	BE0003820371	Information Technology	Belgium	Belgium	EN Brussels
PCZ GR Equity	PROCREDIT HOLDIN	Equity Securities	587,084,989	DE0006223407	Financials	Germany	Germany	Xetra
FSBC US Equity	FIVE STAR BANCOR	Equity Securities	587,727,077	US33830T1034	Financials	United States of America	United States of America	NASDAQ
TMC US Equity	TMC THE METALS C	Equity Securities	587,969,174	CA87261Y1060	Materials	Canada	Canada	NASDAQ
SIBN US Equity	SI-BONE INC	Equity Securities	588,824,714	US8257041090	Health Care	United States of America	United States of America	NASDAQ
WSU GR Equity	WASHTEC AG	Equity Securities	589,309,588	DE0007507501	Industrials	Germany	Germany	Xetra
R4 SM Equity	RENTA 4 BANCO SA	Equity Securities	589,511,835	ES0173358039	Financials	Spain	Spain	Soc.Bol SIBE
ASIX US Equity	ADVANSIX INC	Equity Securities	590,777,195	US00773T1016	Materials	United States of America	United States of America	New York
KIDS US Equity	ORTHOPEDIATRICS	Equity Securities	591,864,219	US68752L1008	Health Care	United States of America	United States of America	NASDAQ
ZIP US Equity	ZIPRECRUITER INC	Equity Securities	593,066,944	US98980B1035	Communication Services	United States of America	United States of America	New York
CEVA US Equity	CEVA INC	Equity Securities	593,217,557	US1572101053	Information Technology	United States of America	United States of America	NASDAQ
SEAT US Equity	VIVID SEATS IN-A	Equity Securities	593,339,087	US92854T1007	Communication Services	United States of America	United States of America	NASDAQ
XRX US Equity	XEROX HOLDINGS C	Equity Securities	593,604,909	US98421M1062	Information Technology	United States of America	United States of America	NASDAQ
CAL US Equity	CALERES INC	Equity Securities	594,561,756	US1295001044	Consumer Discretionary	United States of America	United States of America	New York
DYL AU Equity	DEEP YELLOW LTD	Equity Securities	595,120,175	AU000000DYL4	Energy	Australia	Australia	ASE
STEFB SS Equity	STENDORREN FASTI	Equity Securities	595,392,679	SE0006543344	Real Estate	Sweden	Sweden	Stockholm

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
CCP AU Equity	CREDIT CORP GRP	Equity Securities	595,438,248	AU000000CCP3	Financials	Australia	Australia	ASE
HTB US Equity	HOMETRUST BANCSH	Equity Securities	597,310,606	US4378721041	Financials	United States of America	United States of America	New York
TLRY US Equity	TILRAY BRANDS IN	Equity Securities	601,224,517	US88688T1007	Health Care	United States of America	United States of America	NASDAQ
LEGH US Equity	LEGACY HOUSING C	Equity Securities	602,630,825	US52472M1018	Consumer Discretionary	United States of America	United States of America	NASDAQ
GOPD HB Equity	GOPD ZRT	Equity Securities	603,000,000	HU0000186911	Real Estate	Hungary	Hungary	Budapest
APR PW Equity	AUTO PARTNER SA	Equity Securities	603,255,902	PLATPRT00018	Consumer Discretionary	Poland	Poland	Warsaw
SCVL US Equity	SHOE CARNIVAL	Equity Securities	603,951,117	US8248891090	Consumer Discretionary	United States of America	United States of America	NASDAQ
MOFG US Equity	MIDWESTONE FINAN	Equity Securities	604,176,120	US5985111039	Financials	United States of America	United States of America	NASDAQ
ABS PW Equity	ASSECOBS	Equity Securities	604,234,348	PLABS0000018	Information Technology	Poland	Poland	Warsaw
MBUU US Equity	MALIBU BOATS-A	Equity Securities	604,865,607	US56117J1007	Consumer Discretionary	United States of America	United States of America	NASDAQ
RSG AU Equity	RESOLUTE MINING	Equity Securities	604,867,384	AU000000RSG6	Materials	Australia	Australia	ASE
AVBP US Equity	ARRIVENT BIOPHAR	Equity Securities	607,189,129	US04272N1028	Health Care	United States of America	United States of America	NASDAQ
GLAD US Equity	GLADSTONE CAP CO	Equity Securities	607,706,926	US3765358789	Financials	United States of America	United States of America	NASDAQ
CSV US Equity	CARRIAGE SERVICE	Equity Securities	607,733,789	US1439051079	Consumer Discretionary	United States of America	United States of America	New York
ETWO US Equity	E2OPEN PARENT HO	Equity Securities	607,865,109	US29788T1034	Information Technology	United States of America	United States of America	New York
VBK GR Equity	VERBIO SE	Equity Securities	608,235,157	DE000A0JL9W6	Energy	Germany	Germany	Xetra
CCBG US Equity	CAP CITY BANK	Equity Securities	610,203,084	US1396741050	Financials	United States of America	United States of America	NASDAQ
CVAC US Equity	CUREVAC NV	Equity Securities	611,194,984	NL0015436031	Health Care	Netherlands	Netherlands	NASDAQ
HLS AU Equity	HEALIUS LTD	Equity Securities	612,086,429	AU00000033359	Health Care	Australia	Australia	ASE
SENEB US Equity	SENECA FOODS-B	Equity Securities	612,337,267	US8170701051	Consumer Staples	United States of America	United States of America	NASDAQ
SENEA US Equity	SENECA FOODS-A	Equity Securities	612,337,267	US8170705011	Consumer Staples	United States of America	United States of America	NASDAQ
REAL US Equity	REALREAL INC/THE	Equity Securities	612,412,590	US88339P1012	Consumer Discretionary	United States of America	United States of America	NASDAQ
RDW US Equity	REDWIRE CORP	Equity Securities	612,521,513	US75776W1036	Industrials	United States of America	United States of America	New York
BXC US Equity	BLUELINX HOLDING	Equity Securities	612,663,387	US09624H2085	Industrials	United States of America	United States of America	New York
MGPI US Equity	MGP INGREDIENTS	Equity Securities	613,223,987	US55303J1060	Consumer Staples	United States of America	United States of America	NASDAQ
SPLTN SS Equity	SPLTAN AB INVES	Equity Securities	615,782,191	SE0013382546	Financials	Sweden	Sweden	Stockholm
BVS AU Equity	BRAVURA SOLUTION	Equity Securities	615,894,939	AU000000BVS9	Information Technology	Australia	Australia	ASE
HOV US Equity	HOVNANIAN ENT-A	Equity Securities	615,909,953	US4424874018	Consumer Discretionary	United States of America	United States of America	New York
BOE AU Equity	BOSS ENERGY LTD	Equity Securities	616,603,269	AU000000BOE4	Energy	Australia	Australia	ASE
TOM2 NA Equity	TOMTOM NV	Equity Securities	617,308,078	NL0013332471	Information Technology	Netherlands	Netherlands	EN Amsterdam
OPY US Equity	OPPENHEIMER HO-A	Equity Securities	617,515,285	US6837971042	Financials	United States of America	United States of America	New York
HIPO US Equity	HIPPO HOLDINGS I	Equity Securities	618,264,167	US4335392027	Financials	United States of America	United States of America	New York
BALY US Equity	BALLY'S CORP	Equity Securities	618,500,881	US05875B3042	Consumer Discretionary	United States of America	United States of America	New York
KRUS US Equity	KURA SUSHI USA-A	Equity Securities	618,992,562	US5012701026	Consumer Discretionary	United States of America	United States of America	NASDAQ
SNCY US Equity	SUN COUNTRY HOLD	Equity Securities	619,860,698	US866831057	Industrials	United States of America	United States of America	NASDAQ
PDI AU Equity	PREDICTIVE DISCO	Equity Securities	619,939,104	AU000000PDI8	Materials	Australia	Australia	ASE
BLMN US Equity	BLOOMIN' BRANDS	Equity Securities	620,843,792	US0942351083	Consumer Discretionary	United States of America	United States of America	NASDAQ
REPX US Equity	RILEY EXPLORATIO	Equity Securities	620,859,126	US76665T1025	Energy	United States of America	United States of America	New York
SIQ AU Equity	SMARTGROUP CORP	Equity Securities	621,445,784	AU000000SIQ4	Industrials	Australia	Australia	ASE
MCB US Equity	METROPOLITAN BAN	Equity Securities	621,984,175	US5917741044	Financials	United States of America	United States of America	New York
SECARE SS Equity	SWEDENCARE AB	Equity Securities	622,680,316	SE0015988167	Health Care	Sweden	Sweden	Stockholm
NPK US Equity	NATL PRESTO INDS	Equity Securities	623,500,006	US6372151042	Industrials	United States of America	United States of America	New York
SBO AV Equity	SCHOELLER-BLECKM	Equity Securities	623,578,467	AT0000946652	Energy	Austria	Austria	Vienna
CBAV SM Equity	CLINICA BAVIERA	Equity Securities	624,106,443	ES0119037010	Health Care	Spain	Spain	Soc.Bol SIBE
CNCK US Equity	COINCHECK GROUP	Equity Securities	625,192,939	NL0015002BV9	Financials	Netherlands	Netherlands	NASDAQ
NXL AU Equity	NUIX LTD	Equity Securities	625,724,966	AU0000119307	Information Technology	Australia	Australia	ASE
HSN AU Equity	HANSEN TECH	Equity Securities	626,182,057	AU000000HSN3	Information Technology	Australia	Australia	ASE
OFIX US Equity	ORTHOFIX MEDICAL	Equity Securities	626,310,967	US68752M1080	Health Care	United States of America	United States of America	NASDAQ
BZH US Equity	BEAZER HOMES USA	Equity Securities	626,402,015	US07556Q8814	Consumer Discretionary	United States of America	United States of America	New York

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EGBN US Equity	EAGLE BANC RP INC	Equity Securities	626,737,192	US2689481065	Financials	United States of America	United States of America	NASDAQ
SBBB SS Equity	SAMHALLSBYGGNADS	Equity Securities	626,771,141	SE0009554454	Real Estate	Sweden	Sweden	Stockholm
SBBD SS Equity	SAMHALLSBYGGNA-D	Equity Securities	626,771,141	SE0011844091	Real Estate	Sweden	Sweden	Stockholm
RECT BB Equity	RECTICEL	Equity Securities	627,877,747	BE0003656676	Industrials	Belgium	Belgium	EN Brussels
WPL PW Equity	WIRTUALNA POLSKA	Equity Securities	629,889,571	PLWRTPL00027	Communication Services	Poland	Poland	Warsaw
AMRC US Equity	AMERESCO INC-A	Equity Securities	630,494,556	US02361E1082	Industrials	United States of America	United States of America	New York
AX1 AU Equity	ACCENT GROUP LTD	Equity Securities	630,836,414	AU000000AX19	Consumer Discretionary	Australia	Australia	ASE
MLAB US Equity	MESA LABS	Equity Securities	631,385,117	US59064R1095	Health Care	United States of America	United States of America	NASDAQ
CCAP US Equity	CRESCENT CAPITAL	Equity Securities	631,528,795	US2256551092	Financials	United States of America	United States of America	NASDAQ
ESQ US Equity	ESQUIRE FINAN CIA	Equity Securities	631,642,384	US29667J1016	Financials	United States of America	United States of America	NASDAQ
ERA AU Equity	ENERGY RES AUST	Equity Securities	632,823,518	AU000000ERA9	Energy	Australia	Australia	ASE
M8G GR Equity	VERVE GROUP SE	Equity Securities	633,627,577	SE0018538068	Communication Services	Sweden	Sweden	Xetra
MAGN US Equity	MAGNERA CORP	Equity Securities	634,722,011	US55939A1079	Materials	United States of America	United States of America	New York
CKF AU Equity	COLLINS FOODS LT	Equity Securities	635,219,495	AU000000CKF7	Consumer Discretionary	Australia	Australia	ASE
COGT US Equity	COGENT BIOSCIENC	Equity Securities	635,283,494	US19240Q2012	Health Care	United States of America	United States of America	NASDAQ
MMS AU Equity	MCMILLAN SHAKESP	Equity Securities	636,187,079	AU000000MMS5	Industrials	Australia	Australia	ASE
IBCP US Equity	INDEP BANK/MICH	Equity Securities	636,733,097	US4538386099	Financials	United States of America	United States of America	NASDAQ
GSBC US Equity	GREAT SOUTHN BAN	Equity Securities	636,843,488	US3909051076	Financials	United States of America	United States of America	NASDAQ
STM GR Equity	STABILUS SE	Equity Securities	636,870,615	DE000STAB1L8	Industrials	Germany	Germany	Xetra
SUS SS Equity	SURGICAL SCIENCE	Equity Securities	636,880,819	SE0014428512	Health Care	Sweden	Sweden	Stockholm
MGIC US Equity	MAGIC SOFTWARE	Equity Securities	637,799,961	IL0010823123	Information Technology	Israel	Israel	NASDAQ
MAX US Equity	MEDIAALPHA INC-A	Equity Securities	639,338,772	US58450V1044	Communication Services	United States of America	United States of America	New York
HRTG US Equity	HERITAGE INSURAN	Equity Securities	639,382,725	US42727J1025	Financials	United States of America	United States of America	New York
SCANFL FH Equity	SCANFIL OYJ	Equity Securities	640,794,367	FI4000029905	Information Technology	Finland	Finland	Helsinki
NBR US Equity	NABORS INDS LTD	Equity Securities	640,875,383	BMG6359F1370	Energy	Bermuda	Bermuda	New York
TH US Equity	TARGET HOSPITALI	Equity Securities	640,897,284	US87615L1070	Consumer Discretionary	United States of America	United States of America	NASDAQ
SVEAF SS Equity	SVEAFSTIGHETER	Equity Securities	640,992,535	SE0022243812	Real Estate	Sweden	Sweden	Stockholm
VEL US Equity	VELOCITY FINANCI	Equity Securities	641,872,363	US92262D1019	Financials	United States of America	United States of America	New York
REX US Equity	REX AMERICAN RES	Equity Securities	642,062,195	US7616241052	Energy	United States of America	United States of America	New York
ABCL US Equity	ABCELLERA BIOLOG	Equity Securities	643,653,391	CA00288U1066	Health Care	Canada	Canada	NASDAQ
SIS GR Equity	FIRST SENSOR AG	Equity Securities	643,792,189	DE0007201907	Information Technology	Germany	Germany	Xetra
PRTA US Equity	PROTHENA CORP PL	Equity Securities	644,847,220	IE00B91XRN20	Health Care	Ireland	Ireland	NASDAQ
GFT GR Equity	GFT TECHNOLOGIES	Equity Securities	646,064,273	DE0005800601	Information Technology	Germany	Germany	Xetra
1AT PW Equity	ATAL SA/POLAND	Equity Securities	646,299,142	PLATAL000046	Consumer Discretionary	Poland	Poland	Warsaw
HPB CZ Equity	HRVATSKA POSTANS	Equity Securities	647,891,338	HRHPB0RA0002	Financials	Croatia	Croatia	Zagreb
AVNS US Equity	AVANOS MEDICAL I	Equity Securities	650,484,557	US05350V1061	Health Care	United States of America	United States of America	New York
DAKT US Equity	DAKTRONICS INC	Equity Securities	651,597,196	US2342641097	Information Technology	United States of America	United States of America	NASDAQ
CTY1S FH Equity	CITYCON OYJ	Equity Securities	652,090,597	FI4000369947	Real Estate	Finland	Finland	Helsinki
HOFI SS Equity	HOIST FINANCE	Equity Securities	652,909,656	SE0006887063	Financials	Sweden	Sweden	Stockholm
VINP US Equity	VINCI PARTNERS-A	Equity Securities	653,272,809	KYG9451V1095	Financials	Cayman Islands	Cayman Islands	NASDAQ
HBNC US Equity	HORIZON BANCORP	Equity Securities	655,596,087	US4404071049	Financials	United States of America	United States of America	NASDAQ
RGR US Equity	STURM RUGER & CO	Equity Securities	656,236,241	US8641591081	Consumer Discretionary	United States of America	United States of America	New York
VSL AU Equity	VULCAN STEEL LTD	Equity Securities	658,294,390	AU0000181984	Materials	New Zealand	New Zealand	ASE
NORVA SS Equity	NORVA24 GROUP AB	Equity Securities	659,132,342	SE0017084759	Industrials	Sweden	Sweden	Stockholm
FTRE US Equity	FORTREA HOLDINGS	Equity Securities	659,813,005	US34965K1079	Health Care	United States of America	United States of America	NASDAQ
DYVOX SS Equity	DYNAVOX GROUP AB	Equity Securities	659,963,548	SE0017105620	Information Technology	Sweden	Sweden	Stockholm
GEM AU Equity	G8 EDUCATION LTD	Equity Securities	662,146,846	AU000000GEM7	Consumer Discretionary	Australia	Australia	ASE
LOGIB SS Equity	LOGISTEA AB-B	Equity Securities	663,023,382	SE0017131337	Real Estate	Sweden	Sweden	Stockholm
LOGIA SS Equity	LOGISTEA AB-A	Equity Securities	663,023,382	SE0017131329	Real Estate	Sweden	Sweden	Stockholm

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
PLAY US Equity	DAVE & BUSTER'S	Equity Securities	663,035,093	US2383371091	Consumer Discretionary	United States of America	United States of America	NASDAQ
GHRS US Equity	GH RESEARCH PLC	Equity Securities	664,941,731	IE000GID8VI0	Health Care	Ireland	Ireland	NASDAQ
UVE US Equity	UNIVERSAL INSURA	Equity Securities	666,151,961	US91359V1070	Financials	United States of America	United States of America	New York
ADN1 GR Equity	ADESSO SE	Equity Securities	669,161,573	DE000A0Z23Q5	Information Technology	Germany	Germany	Xetra
SSTK US Equity	SHUTTERSTOCK INC	Equity Securities	669,260,390	US8256901005	Communication Services	United States of America	United States of America	New York
SCHST SM Equity	NORDESTE PROPERT	Equity Securities	669,879,810	ES0105790002	Real Estate	Spain	Spain	Soc.Bol SIBE
RBBN US Equity	RIBBON COMMUNICA	Equity Securities	670,387,391	US7625441040	Information Technology	United States of America	United States of America	NASDAQ
MUB GR Equity	MUEHLBAUER HOLDI	Equity Securities	670,613,141	DE0006627201	Industrials	Germany	Germany	Xetra
BH/A US Equity	NBHS INC - A	Equity Securities	671,581,895	US08986R4083	Consumer Discretionary	United States of America	United States of America	New York
BH US Equity	BIGLARI HOLDIN-B	Equity Securities	671,581,895	US08986R3093	Consumer Discretionary	United States of America	United States of America	New York
CBLL US Equity	CERIBELL INC	Equity Securities	672,531,356	US15678C1027	Health Care	United States of America	United States of America	NASDAQ
WEST US Equity	WESTROCK COFFEE	Equity Securities	672,786,444	US96145W1036	Consumer Staples	United States of America	United States of America	NASDAQ
HAFC US Equity	HANMI FINL CORP	Equity Securities	673,074,084	US4104952043	Financials	United States of America	United States of America	NASDAQ
CAC US Equity	CAMDEN NATIONAL	Equity Securities	673,243,184	US1330341082	Financials	United States of America	United States of America	NASDAQ
ALLIGOB SS Equity	ALLIGO AB-B	Equity Securities	673,890,479	SE0009922305	Industrials	Sweden	Sweden	Stockholm
IRMD US Equity	IRADIMED CORP	Equity Securities	673,898,816	US46266A1097	Health Care	United States of America	United States of America	NASDAQ
ODC US Equity	OIL DRI CORP	Equity Securities	673,915,452	US6778641000	Consumer Staples	United States of America	United States of America	New York
BCAX US Equity	BICARA THERAPEUT	Equity Securities	674,726,159	US0554771032	Health Care	United States of America	United States of America	NASDAQ
EQBK US Equity	EQUITY BANCSHA-A	Equity Securities	674,818,381	US29460X1090	Financials	United States of America	United States of America	New York
NRDS US Equity	NERDWALLET INC-A	Equity Securities	675,863,428	US64082B1026	Financials	United States of America	United States of America	NASDAQ
COHU US Equity	COHU INC	Equity Securities	675,894,190	US1925761066	Information Technology	United States of America	United States of America	NASDAQ
ADTN US Equity	ADTRAN HOLDINGS	Equity Securities	676,414,501	US00486H1059	Information Technology	United States of America	United States of America	NASDAQ
ABUS US Equity	ARBUTUS BIOPHARM	Equity Securities	676,882,481	CA03879J1003	Health Care	Canada	Canada	NASDAQ
SLC AU Equity	SUPERLOOP LTD	Equity Securities	677,598,013	AU000000SLC8	Communication Services	Australia	Australia	ASE
PNR AU Equity	PANTORO LTD	Equity Securities	678,354,492	AU000000PNR8	Materials	Australia	Australia	ASE
GRANIT HB Equity	GRANIT BANK NYRT	Equity Securities	678,807,675	HU00000094149	Financials	Hungary	Hungary	Budapest
SSM AU Equity	SERVICE STREAM L	Equity Securities	678,820,957	AU000000SSM2	Industrials	Australia	Australia	ASE
SYNSAM SS Equity	SYNSAM GROUP AB-	Equity Securities	679,312,725	SE0016829709	Consumer Discretionary	Sweden	Sweden	Stockholm
GYRE US Equity	GYRE THERAPEUTIC	Equity Securities	679,626,350	US4037831033	Health Care	United States of America	United States of America	NASDAQ
TCPC US Equity	BLACKROCK TCP CA	Equity Securities	679,759,105	US09259E1082	Financials	United States of America	United States of America	NASDAQ
REPL US Equity	REPLIMUNE GROUP	Equity Securities	680,040,510	US76029N1063	Health Care	United States of America	United States of America	NASDAQ
EKT GR Equity	ENERGIEKONTOR AG	Equity Securities	681,746,384	DE0005313506	Industrials	Germany	Germany	Xetra
FCBK US Equity	FIRST COMMUNI BK	Equity Securities	682,118,754	US31983A1034	Financials	United States of America	United States of America	NASDAQ
RCKT US Equity	ROCKET PHARMACEU	Equity Securities	682,430,097	US77313F1066	Health Care	United States of America	United States of America	NASDAQ
MATW US Equity	MATTHEWS INTL-A	Equity Securities	682,859,503	US5771281012	Industrials	United States of America	United States of America	NASDAQ
SMWB US Equity	SIMILARWEB LTD	Equity Securities	682,928,624	IL0011751653	Information Technology	Israel	Israel	New York
INH GR Equity	INDUS HLDG AG	Equity Securities	683,363,310	DE0006200108	Industrials	Germany	Germany	Xetra
UP US Equity	WHEELS UP EXPERI	Equity Securities	683,558,417	US96328L2051	Industrials	United States of America	United States of America	New York
DGICB US Equity	DONEGAL GROUP-B	Equity Securities	684,515,173	US2577013004	Financials	United States of America	United States of America	NASDAQ
DGICA US Equity	DONEGAL GRP-CL A	Equity Securities	684,515,173	US2577012014	Financials	United States of America	United States of America	NASDAQ
ULH US Equity	UNIVERSAL LOGIST	Equity Securities	685,040,014	US91388P1057	Industrials	United States of America	United States of America	NASDAQ
ATEX US Equity	ANTERIX INC	Equity Securities	685,294,780	US03676C1009	Communication Services	United States of America	United States of America	NASDAQ
TREE US Equity	LENDINGTREE INC	Equity Securities	685,887,268	US52603B1070	Financials	United States of America	United States of America	NASDAQ
SPKSJF DC Equity	SPAREKASSEN SJAE	Equity Securities	686,456,807	DK0060670776	Financials	Denmark	Denmark	Copenhagen
GLJ GR Equity	GRENKE AG	Equity Securities	686,638,524	DE000A161N30	Financials	Germany	Germany	Xetra
SHEN US Equity	SHENANDOAH TELEC	Equity Securities	687,349,763	US82312B1061	Communication Services	United States of America	United States of America	NASDAQ
ACOMO NA Equity	ACOMO NV	Equity Securities	687,590,656	NL0000313286	Consumer Staples	Netherlands	Netherlands	EN Amsterdam
JSW PW Equity	JSW	Equity Securities	687,825,787	PLJSW0000015	Materials	Poland	Poland	Warsaw
BOOZT SS Equity	BOOZT AB	Equity Securities	687,862,209	SE0009888738	Consumer Discretionary	Sweden	Sweden	Stockholm

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SPTN US Equity	SPARTANNASH CO	Equity Securities	688,464,822	US8472151005	Consumer Staples	United States of America	United States of America	NASDAQ
VRC PW Equity	VERCOM SA- D	Equity Securities	688,848,440	PLVRCM000016	Information Technology	Poland	Poland	Warsaw
MYR AU Equity	MYER HOLDINGS	Equity Securities	690,559,220	AU000000MYR2	Consumer Discretionary	Australia	Australia	ASE
MCBS US Equity	METROCITY BANKSH	Equity Securities	691,971,776	US59165J1051	Financials	United States of America	United States of America	NASDAQ
TRNS US Equity	TRANSCAT INC	Equity Securities	692,019,444	US8935291075	Industrials	United States of America	United States of America	NASDAQ
ATGR CZ Equity	ATLANTIC GRUPA	Equity Securities	692,104,652	HRATGRRR0003	Consumer Staples	Croatia	Croatia	Zagreb
CLB US Equity	CORE LABORATORIE	Equity Securities	692,568,666	US21867A1051	Energy	United States of America	United States of America	New York
SSYS US Equity	STRATASYS LTD	Equity Securities	692,950,232	IL0011267213	Industrials	Israel	Israel	NASDAQ
PLPC US Equity	PREFORMED LINE	Equity Securities	693,097,482	US7404441047	Industrials	United States of America	United States of America	NASDAQ
DLX US Equity	DELUXE CORP	Equity Securities	694,014,224	US2480191012	Industrials	United States of America	United States of America	New York
GDEN US Equity	GOLDEN ENTERTAIN	Equity Securities	695,648,818	US3810131017	Consumer Discretionary	United States of America	United States of America	NASDAQ
NESR US Equity	NATIONAL ENERGY	Equity Securities	696,332,456	VGG6375R1073	Energy	British Virgin Islands	British Virgin Islands	NASDAQ
ADX SM Equity	AUDAX RENOVABLES	Equity Securities	697,814,015	ES0136463017	Utilities	Spain	Spain	Soc.Bol SIBE
VUL AU Equity	VULCAN ENERGY RE	Equity Securities	698,288,090	AU0000066086	Materials	Australia	Australia	ASE
FBYD US Equity	FALCON'S BEYOND	Equity Securities	698,850,233	US3061211047	Industrials	United States of America	United States of America	NASDAQ
DTL AU Equity	DATA#3 LTD	Equity Securities	699,320,039	AU000000DTL4	Information Technology	Australia	Australia	ASE
HBT US Equity	HBT FINANCIAL IN	Equity Securities	699,513,376	US4041111067	Financials	United States of America	United States of America	NASDAQ
NTGR US Equity	NETGEAR INC	Equity Securities	699,824,531	US641111Q1040	Information Technology	United States of America	United States of America	NASDAQ
NTLA US Equity	INTELLIA THERAPE	Equity Securities	700,813,202	US45826J1051	Health Care	United States of America	United States of America	NASDAQ
LENZ US Equity	LENZ THERAPEUTIC	Equity Securities	700,828,421	US52635N1037	Health Care	United States of America	United States of America	NASDAQ
SMHN GR Equity	SUSS MICROTEC SE	Equity Securities	701,604,202	DE000A1K0235	Information Technology	Germany	Germany	Xetra
ETD US Equity	ETHAN ALLEN	Equity Securities	701,612,600	US2976021046	Consumer Discretionary	United States of America	United States of America	New York
AMSC US Equity	AMER SUPERCONDTR	Equity Securities	702,383,217	US0301112076	Industrials	United States of America	United States of America	NASDAQ
MBWM US Equity	MERCANTILE BANK	Equity Securities	702,392,742	US5873761044	Financials	United States of America	United States of America	NASDAQ
PKTM AV Equity	PIERER MOBILITY	Equity Securities	703,345,604	AT0000KTM102	Consumer Discretionary	Austria	Austria	Vienna
ARRY US Equity	ARRAY TECHNOLOGI	Equity Securities	703,823,768	US04271T1007	Industrials	United States of America	United States of America	NASDAQ
SIP BB Equity	SIPEF NV	Equity Securities	704,538,371	BE0003898187	Consumer Staples	Belgium	Belgium	EN Brussels
SDIPB SS Equity	SDIPTECH AB	Equity Securities	705,240,717	SE0003756758	Industrials	Sweden	Sweden	Stockholm
CYD US Equity	CHINA YUCHAI	Equity Securities	705,826,944	BMG210821051	Industrials	Bermuda	Bermuda	New York
GETY US Equity	GETTY IMAGES HOL	Equity Securities	707,553,868	US3742751056	Communication Services	United States of America	United States of America	New York
OMI US Equity	OWENS & MINOR	Equity Securities	707,585,091	US6907321029	Health Care	United States of America	United States of America	New York
BMBL US Equity	BUMBLE INC-A	Equity Securities	708,070,228	US12047B1052	Communication Services	United States of America	United States of America	NASDAQ
BETCO SS Equity	BETTER COLLECTIV	Equity Securities	708,181,646	DK0060952240	Communication Services	Denmark	Denmark	Stockholm
AIOT US Equity	POWERFLEET INC	Equity Securities	708,262,411	US73931J1097	Information Technology	United States of America	United States of America	NASDAQ
FDUS US Equity	FIDUS INVESTMENT	Equity Securities	709,915,169	US3165001070	Financials	United States of America	United States of America	NASDAQ
ITRN US Equity	ITURAN LOCATION	Equity Securities	710,598,702	IL0010818685	Information Technology	Israel	Israel	NASDAQ
ECVT US Equity	ECOVYST INC	Equity Securities	711,246,637	US27923Q1094	Materials	United States of America	United States of America	New York
BFST US Equity	BUSINESS FIRST B	Equity Securities	711,325,248	US12326C1053	Financials	United States of America	United States of America	NASDAQ
OPEN US Equity	OPENDOOR TECHNOL	Equity Securities	711,760,779	US6837121036	Real Estate	United States of America	United States of America	NASDAQ
AVXL US Equity	ANAVEX LIFE SCIE	Equity Securities	713,688,659	US0327973006	Health Care	United States of America	United States of America	NASDAQ
OEC US Equity	ORION SA	Equity Securities	714,691,433	LU1092234845	Materials	Luxembourg	Luxembourg	New York
MEKO SS Equity	MEKO AB	Equity Securities	715,391,221	SE0002110064	Consumer Discretionary	Sweden	Sweden	Stockholm
TGHN GR Equity	LOGWIN AG	Equity Securities	715,925,447	LU1618151879	Industrials	Luxembourg	Luxembourg	Xetra
HLI AU Equity	HELIA GROUP LTD	Equity Securities	717,962,633	AU0000251498	Financials	Australia	Australia	ASE
RYI US Equity	RYERSON HOLDING	Equity Securities	718,556,355	US7837541041	Materials	United States of America	United States of America	New York
HTLD US Equity	HEARTLAND EXPRES	Equity Securities	720,116,814	US4223471040	Industrials	United States of America	United States of America	NASDAQ
XNCR US Equity	XENCOR INC	Equity Securities	720,120,984	US98401F1057	Health Care	United States of America	United States of America	NASDAQ
STORYB SS Equity	STORYTEL AB	Equity Securities	721,830,782	SE0007439443	Communication Services	Sweden	Sweden	Stockholm
AAOI US Equity	APPLIED OPTOELEC	Equity Securities	722,347,963	US03823U1025	Information Technology	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
REG1V FH Equity	REVENIO GROUP	Equity Securities	723,431,457	FI0009010912	Health Care	Finland	Finland	Helsinki
CPF US Equity	CENTRAL PACIFIC	Equity Securities	723,450,833	US1547604090	Financials	United States of America	United States of America	New York
CARS US Equity	CARS.COM INC	Equity Securities	724,668,695	US14575E1055	Communication Services	United States of America	United States of America	New York
FIA1S FH Equity	FINNAIR OYJ	Equity Securities	727,037,800	FI4000567029	Industrials	Finland	Finland	Helsinki
IE US Equity	IVANHOE ELECTRIC	Equity Securities	727,120,787	US46578C1080	Materials	United States of America	United States of America	New York
WRLD US Equity	WORLD ACCEPTANCE	Equity Securities	727,241,992	US9814191048	Financials	United States of America	United States of America	NASDAQ
HY US Equity	HYSTER-YALE INC	Equity Securities	727,272,291	US4491721050	Industrials	United States of America	United States of America	New York
FLOB BB Equity	FLORIDIENNE	Equity Securities	727,448,919	BE0003215143	Consumer Staples	Belgium	Belgium	EN Brussels
COREB SS Equity	COREM PROPERTY-B	Equity Securities	727,813,228	SE0010714287	Real Estate	Sweden	Sweden	Stockholm
CORED SS Equity	COREM PROPERT-D	Equity Securities	727,813,228	SE0015961594	Real Estate	Sweden	Sweden	Stockholm
COREA SS Equity	COREM PROPERT-A	Equity Securities	727,813,228	SE0010714279	Real Estate	Sweden	Sweden	Stockholm
VBGB SS Equity	VBG GROUP AB-B	Equity Securities	728,759,595	SE0000115107	Industrials	Sweden	Sweden	Stockholm
ABL US Equity	ABACUS GLOBAL MA	Equity Securities	729,303,404	US00258Y1047	Financials	United States of America	United States of America	NASDAQ
NMAN SS Equity	NEDERMAN HOLDING	Equity Securities	729,372,367	SE0011204510	Industrials	Sweden	Sweden	Stockholm
AOSL US Equity	ALPHA & OMEGA SE	Equity Securities	729,785,638	BMG6331P1041	Information Technology	Bermuda	Bermuda	NASDAQ
AGR AV Equity	AGRANA BETEIL	Equity Securities	732,991,652	AT000AGRANA3	Consumer Staples	Austria	Austria	Vienna
ABB AU Equity	AUSSIE BROADBAND	Equity Securities	733,059,006	AU0000106643	Communication Services	Australia	Australia	ASE
ING AU Equity	INGHAMS GROUP LT	Equity Securities	733,362,527	AU0000000ING6	Consumer Staples	Australia	Australia	ASE
AVDL US Equity	AVADEL PHARMACEU	Equity Securities	733,417,426	IE00BDGMC594	Health Care	Ireland	Ireland	NASDAQ
KEMPOWR FH Equity	KEMPOWER OYJ	Equity Securities	733,779,865	FI4000513593	Industrials	Finland	Finland	Helsinki
FPH US Equity	FIVE POINT HOL-A	Equity Securities	733,816,827	US33833Q1067	Real Estate	United States of America	United States of America	New York
NORION SS Equity	NORION BANK AB	Equity Securities	733,874,561	SE0017831795	Financials	Sweden	Sweden	Stockholm
BVS US Equity	BIOVENTUS - A	Equity Securities	734,214,704	US09075A1088	Health Care	United States of America	United States of America	NASDAQ
CFFN US Equity	CAPITOL FEDERAL	Equity Securities	734,308,626	US14057J1016	Financials	United States of America	United States of America	NASDAQ
UFCS US Equity	UNITED FIRE GROU	Equity Securities	735,682,155	US9103401082	Financials	United States of America	United States of America	NASDAQ
AVO US Equity	MISSION PRODUCE	Equity Securities	735,933,794	US60510V1089	Consumer Staples	United States of America	United States of America	NASDAQ
PRAX US Equity	PRAXIS PRECISION	Equity Securities	736,765,173	US74006W2070	Health Care	United States of America	United States of America	NASDAQ
ATLC US Equity	ATLANTICUS HOLDI	Equity Securities	736,916,768	US04914Y1029	Financials	United States of America	United States of America	NASDAQ
REAX US Equity	REAL BROKERAGE I	Equity Securities	737,198,969	CA75585H2063	Real Estate	Canada	Canada	NASDAQ
FAG SS Equity	FAGERHULT GROUP	Equity Securities	737,207,160	SE0010048884	Industrials	Sweden	Sweden	Stockholm
SWIM US Equity	LATHAM GROUP INC	Equity Securities	737,496,897	US51819L1070	Consumer Discretionary	United States of America	United States of America	NASDAQ
MUSTI FH Equity	MUSTI GROUP OY	Equity Securities	737,792,891	FI4000410758	Consumer Discretionary	Finland	Finland	Helsinki
OSBC US Equity	OLD SECOND BNCRP	Equity Securities	737,872,296	US6802771005	Financials	United States of America	United States of America	NASDAQ
PDFS US Equity	PDF SOLUTIONS	Equity Securities	739,054,419	US6932821050	Information Technology	United States of America	United States of America	NASDAQ
FIGS US Equity	FIGS INC-CLASS A	Equity Securities	739,467,000	US30260D1037	Consumer Discretionary	United States of America	United States of America	New York
TFBANK SS Equity	TF BANK AB	Equity Securities	740,002,972	SE0007331608	Financials	Sweden	Sweden	Stockholm
SGF AU Equity	SG FLEET GROUP L	Equity Securities	740,967,789	AU000000SGF1	Industrials	Australia	Australia	ASE
FUFU US Equity	BITFUFU INC-A	Equity Securities	741,368,498	KYG1152A1040	Information Technology	Cayman Islands	Cayman Islands	NASDAQ
YOUNI NA Equity	YOUNITED FINANCI	Equity Securities	742,750,351	LU2999653251	Financials	Luxembourg	Luxembourg	EN Amsterdam
HCSG US Equity	HEALTHCARE SERVS	Equity Securities	743,328,504	US4219061086	Industrials	United States of America	United States of America	NASDAQ
MATAS DC Equity	MATAS A/S	Equity Securities	743,490,584	DK0060497295	Consumer Discretionary	Denmark	Denmark	Copenhagen
EXM BB Equity	EXMAR NV	Equity Securities	743,602,229	BE0003808251	Energy	Belgium	Belgium	EN Brussels
ICHR US Equity	ICHOR HOLDINGS L	Equity Securities	743,990,950	KYG4740B1059	Information Technology	Cayman Islands	Cayman Islands	NASDAQ
NBN US Equity	NORTHEAST BANK	Equity Securities	744,382,445	US66405S1006	Financials	United States of America	United States of America	NASDAQ
GRPN US Equity	GROUPON INC	Equity Securities	744,464,534	US3994732069	Consumer Discretionary	United States of America	United States of America	NASDAQ
DFDS DC Equity	DFDS A/S	Equity Securities	745,481,771	DK0060655629	Industrials	Denmark	Denmark	Copenhagen
LFS AU Equity	LATITUDE GROUP H	Equity Securities	746,550,195	AU0000143687	Financials	Australia	Australia	ASE
NBBK US Equity	NB BANCORP INC	Equity Securities	747,728,030	US63945M1071	Financials	United States of America	United States of America	NASDAQ
RSKD US Equity	RISKIFIED LTD-A	Equity Securities	748,599,170	IL0011786493	Information Technology	Israel	Israel	New York

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PAT GR Equity	PATRIZIA SE	Equity Securities	749,807,290	DE000PAT1AG3	Real Estate	Germany	Germany	Xetra
ADSE US Equity	ADS-TEC ENERGY P	Equity Securities	750,293,105	IE000DU292E6	Industrials	Ireland	Ireland	NASDAQ
EOLS US Equity	EVOLUS INC	Equity Securities	751,913,342	US30052C1071	Health Care	United States of America	United States of America	NASDAQ
APOTEA SS Equity	APOTEA SVERIGE A	Equity Securities	751,960,560	SE0023313762	Consumer Staples	Sweden	Sweden	Stockholm
EMBC US Equity	EMBECTA CORP	Equity Securities	752,840,909	US29082K1051	Health Care	United States of America	United States of America	NASDAQ
MUX GR Equity	MUTARES SE & CO	Equity Securities	753,548,961	DE000A2NB650	Financials	Germany	Germany	Xetra
SDR AU Equity	SITEMINDER LTD	Equity Securities	754,525,266	AU0000183543	Information Technology	Australia	Australia	ASE
OLVAS FH Equity	OLVI OYJ-A SHS	Equity Securities	757,214,792	FI0009900401	Consumer Staples	Finland	Finland	Helsinki
MAD AU Equity	MADER GROUP LTD	Equity Securities	757,565,036	AU0000056269	Industrials	Australia	Australia	ASE
PUMP US Equity	PROPETRO HOLDING	Equity Securities	757,773,757	US74347M1080	Energy	United States of America	United States of America	New York
PGY US Equity	PAGAYA TECHNOL-A	Equity Securities	759,760,242	IL0011858912	Information Technology	Israel	Israel	NASDAQ
KAR AU Equity	KAROON ENERGY LT	Equity Securities	759,874,073	AU000000KAR6	Energy	Australia	Australia	ASE
GUDCD AU Equity	G.U.D. HOLDIN-CD	Equity Securities	761,470,839	AU0000GUDCD0	Consumer Discretionary	Australia	Australia	ASE
AOV AU Equity	AMOTIV LTD	Equity Securities	761,470,839	AU0000340770	Consumer Discretionary	Australia	Australia	ASE
NWG PW Equity	NEWAG SA	Equity Securities	762,501,599	PLNEWAG00012	Industrials	Poland	Poland	Warsaw
PARR US Equity	PAR PACIFIC HOLD	Equity Securities	762,543,449	US69888T2078	Energy	United States of America	United States of America	New York
ONTEX BB Equity	ONTEX GROUP	Equity Securities	762,949,171	BE0974276082	Consumer Staples	Belgium	Belgium	EN Brussels
COXG SM Equity	COX ABG GROUP SA	Equity Securities	769,620,167	ES0105848008	Utilities	Spain	Spain	Soc.Bol SIBE
MSIF US Equity	MSC INCOME FUND	Equity Securities	770,089,166	US55374X2080	Financials	United States of America	United States of America	New York
OPFI US Equity	OPPFI INC	Equity Securities	770,731,590	US68386H1032	Financials	United States of America	United States of America	New York
RIVP CZ Equity	VALAMAR RIVIERA	Equity Securities	771,165,785	HRRIVPRA0000	Consumer Discretionary	Croatia	Croatia	Zagreb
VTLE US Equity	VITAL ENERGY INC	Equity Securities	772,722,397	US5168062058	Energy	United States of America	United States of America	New York
ASTE US Equity	ASTEC INDUSTRIES	Equity Securities	774,423,004	US0462241011	Industrials	United States of America	United States of America	NASDAQ
PLAG CZ Equity	PLAVA LAGUNA	Equity Securities	775,398,477	HRPLAGRA0003	Consumer Discretionary	Croatia	Croatia	Zagreb
SXC US Equity	SUNCOKE ENERGY I	Equity Securities	776,037,814	US86722A1034	Materials	United States of America	United States of America	New York
IPH AU Equity	IPH LTD	Equity Securities	776,047,500	AU000000IPH9	Industrials	Australia	Australia	ASE
ANGI US Equity	ANGI INC	Equity Securities	777,321,458	US00183L2016	Communication Services	United States of America	United States of America	NASDAQ
MTAL US Equity	MAC COPPER LTD	Equity Securities	777,617,006	JE00BQBC8469	Materials	Jersey	Jersey	New York
MAF AU Equity	MA FINANCIAL GRO	Equity Securities	780,158,409	AU0000156218	Financials	Australia	Australia	ASE
YEXT US Equity	YEXT INC	Equity Securities	784,838,056	US98585N1063	Information Technology	United States of America	United States of America	New York
GRNT US Equity	GRANITE RIDGE RE	Equity Securities	786,184,369	US3874321074	Energy	United States of America	United States of America	New York
DVL PW Equity	DEVELIA SA	Equity Securities	786,236,742	PLCCRP00017	Real Estate	Poland	Poland	Warsaw
VJBA DC Equity	VESTJYSK BANK	Equity Securities	788,264,542	DK0010304500	Financials	Denmark	Denmark	Copenhagen
EEX US Equity	EMERALD HOLDING	Equity Securities	790,184,372	US29103W1045	Communication Services	United States of America	United States of America	New York
MYGN US Equity	MYRIAD GENETICS	Equity Securities	790,736,480	US62855J1043	Health Care	United States of America	United States of America	NASDAQ
BJRI US Equity	BJ'S RESTAURANTS	Equity Securities	791,046,324	US09180C1062	Consumer Discretionary	United States of America	United States of America	NASDAQ
DSP US Equity	VIANTECHNOLO-A	Equity Securities	791,575,713	US92557A1016	Information Technology	United States of America	United States of America	NASDAQ
DAWN US Equity	DAY ONE BIOPHARM	Equity Securities	791,578,764	US23954D1090	Health Care	United States of America	United States of America	NASDAQ
PRN AU Equity	PERENTI LTD	Equity Securities	791,671,391	AU00000061897	Materials	Australia	Australia	ASE
TOKMAN FH Equity	TOKMANNI GROUP C	Equity Securities	792,355,435	FI4000197934	Consumer Discretionary	Finland	Finland	Helsinki
MMGRB SS Equity	MOMENTUM GROUP K	Equity Securities	792,868,376	SE0017562523	Industrials	Sweden	Sweden	Stockholm
BIOT SS Equity	BIOTAGE AB	Equity Securities	793,674,380	SE0000454746	Health Care	Sweden	Sweden	Stockholm
ACAD SS Equity	ACADEMEDIA AB	Equity Securities	793,711,804	SE0007897079	Consumer Discretionary	Sweden	Sweden	Stockholm
XERS US Equity	XERIS BIOPHARMA	Equity Securities	794,331,073	US98422E1038	Health Care	United States of America	United States of America	NASDAQ
TNIE GR Equity	TONIES SE - A	Equity Securities	795,932,603	LU2333563281	Consumer Discretionary	Germany	Germany	Xetra
COK GR Equity	CANCOM AG	Equity Securities	796,585,550	DE0005419105	Information Technology	Germany	Germany	Xetra
CMRX US Equity	CHIMERIX INC	Equity Securities	797,332,691	US16934W1062	Health Care	United States of America	United States of America	NASDAQ
AXGN US Equity	AXOGEN INC	Equity Securities	797,744,682	US05463X1063	Health Care	United States of America	United States of America	NASDAQ
SCSC US Equity	SCANSOURCE INC	Equity Securities	797,995,058	US8060371072	Information Technology	United States of America	United States of America	NASDAQ

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CECO US Equity	CECO ENVIRONMNTL	Equity Securities	798,121,562	US1251411013	Industrials	United States of America	United States of America	NASDAQ
AMTB US Equity	AMERANT BANCORP	Equity Securities	798,240,392	US0235761014	Financials	United States of America	United States of America	New York
AMPS US Equity	ALTUS POWER INC	Equity Securities	798,834,405	US02217A1025	Utilities	United States of America	United States of America	New York
NWH AU Equity	NRW HOLDINGS LTD	Equity Securities	799,318,107	AU000000NWH5	Industrials	Australia	Australia	ASE
SNC PL Equity	SONAECOM SGPS SA	Equity Securities	801,083,558	PTSNC0AM0006	Communication Services	Portugal	Portugal	EN Lisbon
PBB GR Equity	DEUTSCHE PFANDBR	Equity Securities	801,777,605	DE0008019001	Financials	Germany	Germany	Xetra
SFQ GR Equity	SAF-HOLLAND SE	Equity Securities	802,879,789	DE000SAFH001	Consumer Discretionary	Germany	Germany	Xetra
ASE PW Equity	ASSECOSEE	Equity Securities	802,916,694	PLASSEE00014	Information Technology	Poland	Poland	Warsaw
CIFR US Equity	CIPHER MINING IN	Equity Securities	802,956,933	US17253J1060	Information Technology	United States of America	United States of America	NASDAQ
CINT US Equity	CI&T INC/UNITE-A	Equity Securities	803,379,678	KYG213071064	Information Technology	Cayman Islands	Cayman Islands	New York
BERGB SS Equity	BERGMAN & BEVING	Equity Securities	804,229,080	SE0000101362	Industrials	Sweden	Sweden	Stockholm
EVGO US Equity	EVGO INC	Equity Securities	804,251,217	US30052F1003	Consumer Discretionary	United States of America	United States of America	NASDAQ
PON1V FH Equity	PONSSE OYJ	Equity Securities	805,203,292	FI0009005078	Industrials	Finland	Finland	Helsinki
HCKT US Equity	HACKETT GROUP	Equity Securities	805,358,077	US4046091090	Information Technology	United States of America	United States of America	NASDAQ
DNORD DC Equity	D/S NORDEN	Equity Securities	805,875,854	DK0060083210	Industrials	Denmark	Denmark	Copenhagen
ELD AU Equity	ELDERS LTD	Equity Securities	807,562,734	AU000000ELD6	Consumer Staples	Australia	Australia	ASE
HFWA US Equity	HERITAGE FINL	Equity Securities	808,641,805	US42722X1063	Financials	United States of America	United States of America	NASDAQ
RCUS US Equity	ARCUS BIOSCIENCE	Equity Securities	809,686,888	US03969F1093	Health Care	United States of America	United States of America	New York
ZYME US Equity	ZYMEWORKS INC	Equity Securities	809,874,942	US98985Y1082	Health Care	United States of America	United States of America	NASDAQ
AC US Equity	ASSOCIATED CAP-A	Equity Securities	812,676,322	US0455281065	Financials	United States of America	United States of America	New York
UVSP US Equity	UNIVEST FINANCIA	Equity Securities	813,496,906	US9152711001	Financials	United States of America	United States of America	NASDAQ
WEAV US Equity	WEAVE COMMUNICAT	Equity Securities	814,380,690	US94724R1086	Information Technology	United States of America	United States of America	New York
PHVS US Equity	PHARVARIS NV	Equity Securities	814,436,278	NL00150005Y4	Health Care	Netherlands	Netherlands	NASDAQ
IIIV US Equity	I3 VERTICALS-A	Equity Securities	814,450,353	US46571Y1073	Information Technology	United States of America	United States of America	NASDAQ
BBAI US Equity	BIGBEAR.AI HOLDI	Equity Securities	814,999,574	US08975B1098	Information Technology	United States of America	United States of America	New York
THRM US Equity	GENTHERM INC	Equity Securities	816,123,919	US37253A1034	Consumer Discretionary	United States of America	United States of America	NASDAQ
XPEL US Equity	XPEL INC	Equity Securities	816,431,962	US98379L1008	Consumer Discretionary	United States of America	United States of America	NASDAQ
ECPG US Equity	ENCORE CAPITAL G	Equity Securities	818,297,213	US2925541029	Financials	United States of America	United States of America	NASDAQ
PRAA US Equity	PRA GROUP INC	Equity Securities	818,835,646	US69354N1063	Financials	United States of America	United States of America	NASDAQ
RDUS US Equity	RADIUS RECYCLING	Equity Securities	818,985,583	US8068821060	Materials	United States of America	United States of America	NASDAQ
EZPW US Equity	EZCORP INC-A	Equity Securities	821,282,376	US3023011063	Financials	United States of America	United States of America	NASDAQ
NEXA US Equity	NEXA RESOURCES	Equity Securities	822,443,779	LU1701428291	Materials	Luxembourg	Luxembourg	New York
RLIA SM Equity	REALIA BUSINESS	Equity Securities	822,502,735	ES0173908015	Real Estate	Spain	Spain	Soc.Bol SIBE
MRNO US Equity	MURANO GLOBAL IN	Equity Securities	822,541,022	JE00BQ7X4L23	Real Estate	Jersey	Jersey	NASDAQ
NRIX US Equity	NURIX THERAPEUTI	Equity Securities	822,582,056	US67080M1036	Health Care	United States of America	United States of America	NASDAQ
BKUS AV Equity	BKS BANK AG	Equity Securities	823,465,394	AT00000624705	Financials	Austria	Austria	Vienna
MGH AU Equity	MAAS GROUP HOLDI	Equity Securities	824,512,064	AU0000118564	Industrials	Australia	Australia	ASE
FMBH US Equity	FIRST MID BANC SH	Equity Securities	824,752,417	US3208661062	Financials	United States of America	United States of America	NASDAQ
FOIB SS Equity	FENIX OUTDOOR IN	Equity Securities	825,263,935	CH0242214887	Consumer Discretionary	Switzerland	Switzerland	Stockholm
ENC SM Equity	ENCE ENERGIA Y C	Equity Securities	828,022,543	ES0130625512	Materials	Spain	Spain	Soc.Bol SIBE
LMB US Equity	LIMBACH HOLDINGS	Equity Securities	829,023,696	US53263P1057	Industrials	United States of America	United States of America	NASDAQ
JBSS US Equity	JOHN B SANFILIPP	Equity Securities	829,095,868	US8004221078	Consumer Staples	United States of America	United States of America	NASDAQ
SPA BB Equity	SPADEL SA	Equity Securities	830,084,526	BE0003798155	Consumer Staples	Belgium	Belgium	EN Brussels
GRAL US Equity	GRAIL INC	Equity Securities	830,433,527	US3847471014	Health Care	United States of America	United States of America	NASDAQ
NSSC US Equity	NAPCO SECURITY	Equity Securities	830,680,416	US6304021057	Information Technology	United States of America	United States of America	NASDAQ
OLPX US Equity	OLAPLEX HOLDINGS	Equity Securities	830,774,536	US6793691089	Consumer Staples	United States of America	United States of America	NASDAQ
CYL AU Equity	CATALYST METALS	Equity Securities	832,580,661	AU000000CYL6	Materials	Australia	Australia	ASE
TAH AU Equity	TABCORP HLDGS	Equity Securities	835,107,071	AU000000TAH8	Consumer Discretionary	Australia	Australia	ASE
CWC GR Equity	CEWE STIFTUNG &	Equity Securities	835,130,301	DE0005403901	Industrials	Germany	Germany	Xetra

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
WOOF US Equity	PETCO HEALTH AND	Equity Securities	836,165,594	US71601V1052	Consumer Discretionary	United States of America	United States of America	NASDAQ
BHRB US Equity	BURKE & HERBERT	Equity Securities	836,265,352	US12135Y1082	Financials	United States of America	United States of America	NASDAQ
PRCH US Equity	PORCH GROUP INC	Equity Securities	836,845,922	US7332451043	Information Technology	United States of America	United States of America	NASDAQ
NCK AU Equity	NICK SCALI LTD	Equity Securities	837,930,209	AU000000NCK1	Consumer Discretionary	Australia	Australia	ASE
DNUT US Equity	KRISPY KREME INC	Equity Securities	841,282,010	US50101L1061	Consumer Discretionary	United States of America	United States of America	NASDAQ
INSTAL SS Equity	INSTALCO AB	Equity Securities	841,553,929	SE0017483506	Industrials	Sweden	Sweden	Stockholm
CLAB SS Equity	CLOETTA AB-B SHS	Equity Securities	841,705,317	SE0002626861	Consumer Staples	Sweden	Sweden	Stockholm
FLNC US Equity	FLUENCE ENERGY I	Equity Securities	842,388,055	US34379V1035	Industrials	United States of America	United States of America	NASDAQ
JST GR Equity	JOST WERKE SE	Equity Securities	842,468,785	DE000JST4000	Industrials	Germany	Germany	Xetra
MBB GR Equity	MBB SE	Equity Securities	842,767,831	DE000A0ETBQ4	Industrials	Germany	Germany	Xetra
FWRD US Equity	FORWARD AIR CORP	Equity Securities	843,149,870	US3498531017	Industrials	United States of America	United States of America	NASDAQ
EOSE US Equity	EOS ENERGY ENTER	Equity Securities	843,243,938	US29415C1018	Industrials	United States of America	United States of America	NASDAQ
NTG DC Equity	NTG NORDIC TRANS	Equity Securities	843,448,025	DK0061141215	Industrials	Denmark	Denmark	Copenhagen
PRLB US Equity	PROTO LABS INC	Equity Securities	843,678,685	US7437131094	Industrials	United States of America	United States of America	New York
JNAF CZ Equity	JARDANSKI NAFTAOV	Equity Securities	844,268,774	HRJNAFRA0000	Energy	Croatia	Croatia	Zagreb
ACEL US Equity	ACCEL ENTERTAINM	Equity Securities	844,487,781	US00436Q1067	Consumer Discretionary	United States of America	United States of America	New York
CHG GR Equity	CHAPTERS GROUP A	Equity Securities	844,906,589	DE0006618309	Financials	Germany	Germany	Xetra
FVRR US Equity	FIVERR INTERNATI	Equity Securities	844,944,112	IL0011582033	Industrials	Israel	Israel	New York
MFG AU Equity	MAGELLAN FIN GRP	Equity Securities	845,056,447	AU000000MFG4	Financials	Australia	Australia	ASE
RAYB SS Equity	RAYSEARCH LABORA	Equity Securities	847,075,239	SE0000135485	Health Care	Sweden	Sweden	Stockholm
KCO GR Equity	KLOECKNER & CO S	Equity Securities	847,620,253	DE000KC01000	Industrials	Germany	Germany	Xetra
BASE US Equity	COUCHBASE INC	Equity Securities	848,538,167	US22207T1016	Information Technology	United States of America	United States of America	NASDAQ
GIC US Equity	GLOBAL INDUSTRIA	Equity Securities	850,701,370	US37892E1029	Industrials	United States of America	United States of America	New York
DCO US Equity	DUCOMMUN INC	Equity Securities	853,423,532	US2641471097	Industrials	United States of America	United States of America	New York
KRO US Equity	KRONOS WORLDWIDE	Equity Securities	853,569,473	US50105F1057	Materials	United States of America	United States of America	New York
ATRO US Equity	ASTRONICS CORP	Equity Securities	854,868,391	US0464331083	Industrials	United States of America	United States of America	NASDAQ
KRNT US Equity	KORNIT DIGITAL L	Equity Securities	856,009,905	IL0011216723	Industrials	Israel	Israel	NASDAQ
AMWD US Equity	AMER WOODMARK CO	Equity Securities	860,707,270	US0305061097	Industrials	United States of America	United States of America	NASDAQ
ERII US Equity	ENERGY RECOVERY	Equity Securities	861,149,634	US29270J1007	Industrials	United States of America	United States of America	NASDAQ
NX US Equity	QUANEX BUILDING	Equity Securities	861,952,300	US7476191041	Industrials	United States of America	United States of America	New York
HLF US Equity	HERBALIFE LTD	Equity Securities	862,414,665	KYG4412G1010	Consumer Staples	Cayman Islands	Cayman Islands	New York
XIFR US Equity	XPLR INFRASTRUCT	Equity Securities	864,452,158	US65341B1061	Utilities	United States of America	United States of America	New York
SBSI US Equity	SOUTHSIDE BAN IN	Equity Securities	864,687,434	US84470P1093	Financials	United States of America	United States of America	New York
PNTG US Equity	PENNANT GROUP	Equity Securities	865,914,210	US70805E1091	Health Care	United States of America	United States of America	NASDAQ
AMAL US Equity	AMALGAMATED FINA	Equity Securities	866,073,844	US0226711010	Financials	United States of America	United States of America	NASDAQ
VME0 US Equity	VIMEO INC	Equity Securities	867,944,115	US92719V1008	Communication Services	United States of America	United States of America	NASDAQ
HSII US Equity	HEIDRICK & STRUG	Equity Securities	871,295,828	US4228191023	Industrials	United States of America	United States of America	NASDAQ
NEU PW Equity	NEUCA	Equity Securities	875,465,432	PLTRFRM00018	Health Care	Poland	Poland	Warsaw
VIR US Equity	VIR BIOTECHNOLOG	Equity Securities	876,345,579	US92764N1028	Health Care	United States of America	United States of America	NASDAQ
HROW US Equity	HARROW INC	Equity Securities	876,379,520	US4158581094	Health Care	United States of America	United States of America	NASDAQ
OXM US Equity	OXFORD INDS INC	Equity Securities	877,412,904	US6914973093	Consumer Discretionary	United States of America	United States of America	New York
AKTIA FH Equity	AKTIA BANK OYJ	Equity Securities	877,955,746	FI4000058870	Financials	Finland	Finland	Helsinki
STAA US Equity	STAAR SURGICAL	Equity Securities	878,484,849	US8523123052	Health Care	United States of America	United States of America	NASDAQ
NAN AU Equity	NANOSONICS LTD	Equity Securities	879,593,150	AU000000NAN9	Health Care	Australia	Australia	ASE
BLND US Equity	BLEND LABS INC-A	Equity Securities	881,829,858	US09352U1088	Information Technology	United States of America	United States of America	New York
SEDG US Equity	SOLAREDGE TECHNO	Equity Securities	883,449,786	US83417M1045	Information Technology	United States of America	United States of America	NASDAQ
NCDL US Equity	NUVEEN CHURCHILL	Equity Securities	886,042,579	US67090S1087	Financials	United States of America	United States of America	New York
LTR AU Equity	LIONTOWN RESOURC	Equity Securities	886,691,181	AU000000LTR4	Materials	Australia	Australia	ASE
PTLO US Equity	PORTILLO'S-CL A	Equity Securities	888,143,064	US73642K1060	Consumer Discretionary	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
CBRL US Equity	CRACKER BARREL	Equity Securities	888,535,523	US22410J1060	Consumer Discretionary	United States of America	United States of America	NASDAQ
ZIM AU Equity	ZIMPLATS HOLDING	Equity Securities	891,190,666	GB0061284906	Materials	Guernsey	Guernsey	ASE
OCS US Equity	OCULIS HOLDING A	Equity Securities	891,485,159	CH1242303498	Health Care	Switzerland	Switzerland	NASDAQ
PRO US Equity	PROS HOLDINGS IN	Equity Securities	891,883,093	US74346Y1038	Information Technology	United States of America	United States of America	New York
FSLY US Equity	FASTLY INC -CL A	Equity Securities	892,932,514	US31188V1008	Information Technology	United States of America	United States of America	New York
TMP US Equity	TOMPKINS FINANCI	Equity Securities	894,214,870	US8901101092	Financials	United States of America	United States of America	New York
VOLO SS Equity	VOLATI AB	Equity Securities	894,684,579	SE0009143662	Industrials	Sweden	Sweden	Stockholm
TIPT US Equity	TIPTREE INC	Equity Securities	895,728,842	US88822Q1031	Financials	United States of America	United States of America	NASDAQ
MXL US Equity	MAXLINEAR	Equity Securities	898,808,461	US57776J1007	Information Technology	United States of America	United States of America	NASDAQ
CRSR US Equity	CORSAIR GAMING I	Equity Securities	899,657,599	US22041X1028	Information Technology	United States of America	United States of America	NASDAQ
VTOL US Equity	BRISTOW GROUP IN	Equity Securities	900,476,422	US11040G1031	Energy	United States of America	United States of America	New York
DK US Equity	DELEK US HOLDING	Equity Securities	904,172,803	US24665A1034	Energy	United States of America	United States of America	New York
PAHC US Equity	PHIBRO ANIMAL-A	Equity Securities	904,445,564	US71742Q1067	Health Care	United States of America	United States of America	NASDAQ
MLP GR Equity	MLP SE	Equity Securities	905,425,226	DE0006569908	Financials	Germany	Germany	Xetra
XVIVO SS Equity	XVIVO PERFUSION	Equity Securities	906,083,420	SE0004840718	Health Care	Sweden	Sweden	Stockholm
PENG US Equity	PENGUIN SOLUTION	Equity Securities	906,475,086	KYG8232Y1017	Information Technology	Cayman Islands	Cayman Islands	NASDAQ
NGVC US Equity	NATURAL GROCERS	Equity Securities	908,535,150	US63888U1088	Consumer Staples	United States of America	United States of America	New York
CTBI US Equity	COMMUNI TRUST BA	Equity Securities	908,708,617	US2041491083	Financials	United States of America	United States of America	NASDAQ
MUM GR Equity	MENSCH UND MASCH	Equity Securities	909,023,470	DE0006580806	Information Technology	Germany	Germany	Xetra
OCL AU Equity	OBJECTIVE CORP	Equity Securities	910,180,841	AU000000OCL7	Information Technology	Australia	Australia	ASE
HARVIA FH Equity	HARVIA OYJ	Equity Securities	911,486,237	FI4000306873	Consumer Discretionary	Finland	Finland	Helsinki
PLAZB SS Equity	PLATZ FAS H-B	Equity Securities	912,018,897	SE0004977692	Real Estate	Sweden	Sweden	Stockholm
ELVN US Equity	ENLIVEN THERAPEU	Equity Securities	912,462,435	US29337E1029	Health Care	United States of America	United States of America	NASDAQ
ALGT US Equity	ALLEGiant TRAVEL	Equity Securities	912,695,905	US01748X1028	Industrials	United States of America	United States of America	NASDAQ
BELFA US Equity	BEL FUSE INC-A	Equity Securities	914,902,409	US0773472016	Information Technology	United States of America	United States of America	NASDAQ
BELFB US Equity	BEL FUSE INC-B	Equity Securities	914,902,409	US0773473006	Information Technology	United States of America	United States of America	NASDAQ
KSS US Equity	KOHL'S CORP	Equity Securities	915,636,192	US5002551043	Consumer Discretionary	United States of America	United States of America	New York
NEU AU Equity	NEUREN PHARMACEU	Equity Securities	916,076,491	NZNEUE0001S8	Health Care	New Zealand	New Zealand	ASE
SBH US Equity	SALLY BEAUTY HOL	Equity Securities	917,080,239	US79546E1047	Consumer Discretionary	United States of America	United States of America	New York
ETS AV Equity	EUROTELESITES AG	Equity Securities	917,744,463	AT0000000ETS9	Communication Services	Austria	Austria	Vienna
BGL AU Equity	BELLEVUE GOLD LT	Equity Securities	917,810,123	AU0000019374	Materials	Australia	Australia	ASE
RDX AU Equity	REDOX LTD/AUSTRA	Equity Securities	918,010,347	AU0000284895	Industrials	Australia	Australia	ASE
CROS CZ Equity	CROATIA OSIGUR-A	Equity Securities	918,097,212	HRCROSRA0002	Financials	Croatia	Croatia	Zagreb
AMN US Equity	AMN HEALTHCARE	Equity Securities	918,343,685	US0017441017	Health Care	United States of America	United States of America	New York
GRC US Equity	GORMAN-RUPP CO	Equity Securities	919,668,654	US3830821043	Industrials	United States of America	United States of America	New York
JM SS Equity	JM AB	Equity Securities	920,037,642	SE0000806994	Consumer Discretionary	Sweden	Sweden	Stockholm
SLRC US Equity	SLR INVESTMENT C	Equity Securities	920,882,176	US83413U1007	Financials	United States of America	United States of America	NASDAQ
RDWR US Equity	RADWARE LTD	Equity Securities	922,029,151	IL0010834765	Information Technology	Israel	Israel	NASDAQ
CNOB US Equity	CONNECTONE BANCO	Equity Securities	922,133,566	US20786W1071	Financials	United States of America	United States of America	NASDAQ
BFC US Equity	BANK FIRST CORP	Equity Securities	1,000,311,453	US06211J1007	Financials	United States of America	United States of America	NASDAQ
BBDC US Equity	BARINGS BDC INC	Equity Securities	1,000,330,797	US06759L1035	Financials	United States of America	United States of America	New York
FSUN US Equity	FIRSTSUN CAPITAL	Equity Securities	1,003,026,580	US33767U1079	Financials	United States of America	United States of America	NASDAQ
TBLA US Equity	TABOOLA.COM LTD	Equity Securities	1,003,072,523	IL0011754137	Communication Services	Israel	Israel	NASDAQ
EYE US Equity	NATIONAL VISION	Equity Securities	1,003,701,543	US63845R1077	Consumer Discretionary	United States of America	United States of America	NASDAQ
SNDX US Equity	SYNDAX PHARMACEU	Equity Securities	1,003,904,685	US87164F1057	Health Care	United States of America	United States of America	NASDAQ
WLFC US Equity	WILLIS LEASE	Equity Securities	1,004,435,491	US9706461053	Industrials	United States of America	United States of America	NASDAQ
RXST US Equity	RXSIGHT INC	Equity Securities	1,004,570,325	US78349D1072	Health Care	United States of America	United States of America	NASDAQ
NVAX US Equity	NOVAVAX INC	Equity Securities	1,006,080,471	US6700024010	Health Care	United States of America	United States of America	NASDAQ
EDR SM Equity	EDREAMS ODIGEO S	Equity Securities	1,007,062,980	LU1048328220	Consumer Discretionary	Spain	Spain	Soc.Bol SIBE

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
QNST US Equity	QUINSTREET INC	Equity Securities	1,007,117,429	US74874Q1004	Communication Services	United States of America	United States of America	NASDAQ
APOG US Equity	APOGEE ENTERPR	Equity Securities	1,007,878,938	US0375981091	Industrials	United States of America	United States of America	NASDAQ
TTGT US Equity	TECHTARGET INC	Equity Securities	1,008,933,465	US87874R3084	Communication Services	United States of America	United States of America	NASDAQ
SDHC US Equity	SMITH DOUG HOMES	Equity Securities	1,009,465,966	US83207R1077	Consumer Discretionary	United States of America	United States of America	New York
BGA AU Equity	BEGA CHEESE LTD	Equity Securities	1,013,028,612	AU000000BGA8	Consumer Staples	Australia	Australia	ASE
GPP PW Equity	GRUPA PRACUJ SA	Equity Securities	1,017,415,817	PLGRPRC00015	Industrials	Poland	Poland	Warsaw
ARJOB SS Equity	ARJO AB - B	Equity Securities	1,017,700,442	SE0010468116	Health Care	Sweden	Sweden	Stockholm
OPUS HB Equity	OPUS GLOBAL NY	Equity Securities	1,018,181,102	HU0000110226	Industrials	Hungary	Hungary	Budapest
DGII US Equity	DIGI INTL INC	Equity Securities	1,021,554,055	US2537981027	Information Technology	United States of America	United States of America	NASDAQ
TIMA GR Equity	ZEAL NETWORK SE	Equity Securities	1,021,991,715	DE0002EAL241	Consumer Discretionary	Germany	Germany	Xetra
DEZ GR Equity	DEUTZ AG	Equity Securities	1,022,355,677	DE0006305006	Industrials	Germany	Germany	Xetra
MILDEF SS Equity	MILDEF GROUP AB	Equity Securities	1,023,077,236	SE0016074249	Industrials	Sweden	Sweden	Stockholm
AORT US Equity	ARTIVION INC	Equity Securities	1,025,337,759	US2289031005	Health Care	United States of America	United States of America	New York
WEB AU Equity	WEB TRAVEL GROUP	Equity Securities	1,026,576,136	AU000000WEB7	Consumer Discretionary	Australia	Australia	ASE
LEU US Equity	CENTRUS ENERGY-A	Equity Securities	1,028,120,751	US15643U1043	Energy	United States of America	United States of America	New York
BLBD US Equity	BLUE BIRD CORP	Equity Securities	1,028,999,436	US0953061068	Industrials	United States of America	United States of America	NASDAQ
WULF US Equity	TERAWULF INC	Equity Securities	1,031,169,232	US88080T1043	Information Technology	United States of America	United States of America	NASDAQ
MAQ AU Equity	MACQUARIE TECHNO	Equity Securities	1,031,568,856	AU000000MAQ4	Information Technology	Australia	Australia	ASE
QUBT US Equity	QUANTUM COMPUTIN	Equity Securities	1,036,196,341	US74766W1080	Information Technology	United States of America	United States of America	NASDAQ
RUSTA SS Equity	RUSTA AB	Equity Securities	1,038,357,417	SE0020848356	Consumer Discretionary	Sweden	Sweden	Stockholm
MIPS SS Equity	MIPS AB	Equity Securities	1,039,403,274	SE0009216278	Consumer Discretionary	Sweden	Sweden	Stockholm
PEBO US Equity	PEOPLES BANC INC	Equity Securities	1,040,856,564	US7097891011	Financials	United States of America	United States of America	NASDAQ
PLSE US Equity	PULSE BIOSCIENCE	Equity Securities	1,042,071,147	US74587B1017	Health Care	United States of America	United States of America	NASDAQ
AVAH US Equity	AVEANNA HEALTHCA	Equity Securities	1,043,752,164	US05356F1057	Health Care	United States of America	United States of America	NASDAQ
SABR US Equity	SABRE CORP	Equity Securities	1,044,318,149	US78573M1045	Consumer Discretionary	United States of America	United States of America	NASDAQ
PUIILO FH Equity	PUIILO OYJ	Equity Securities	1,044,836,913	FI4000507124	Consumer Discretionary	Finland	Finland	Helsinki
VRDN US Equity	VIRIDIAN THERAPE	Equity Securities	1,046,266,770	US92790C1045	Health Care	United States of America	United States of America	NASDAQ
ADNT US Equity	ADIENT PLC	Equity Securities	1,046,576,110	IE00BD845X29	Consumer Discretionary	Ireland	Ireland	New York
SBGI US Equity	SINCLAIR INC	Equity Securities	1,047,889,010	US8292421067	Communication Services	United States of America	United States of America	NASDAQ
CLMT US Equity	CALUMET INC	Equity Securities	1,048,709,587	US1314281049	Energy	United States of America	United States of America	NASDAQ
HLIO US Equity	HELIOS TECHNOLOG	Equity Securities	1,048,992,248	US42328H1095	Industrials	United States of America	United States of America	New York
TROAX SS Equity	TROAX GROUP AB	Equity Securities	1,049,874,102	SE0012729366	Industrials	Sweden	Sweden	Stockholm
CREDA SS Equity	CREADES AB-A	Equity Securities	1,052,650,106	SE0015661236	Financials	Sweden	Sweden	Stockholm
BBSI US Equity	BARRETT BUS SVCS	Equity Securities	1,053,732,825	US0684631080	Industrials	United States of America	United States of America	NASDAQ
TXG US Equity	10X GENOMICS I-A	Equity Securities	1,054,853,379	US88025U1097	Health Care	United States of America	United States of America	NASDAQ
TPB US Equity	TURNING POINT BR	Equity Securities	1,055,805,882	US90041L1052	Consumer Staples	United States of America	United States of America	New York
LEG US Equity	LEGGETT & PLATT	Equity Securities	1,056,005,697	US5246601075	Consumer Discretionary	United States of America	United States of America	New York
ILU AU Equity	ILUKA RESOURCES	Equity Securities	1,057,027,100	AU000000ILU1	Materials	Australia	Australia	ASE
ACT GR Equity	ALZCHEM GROUP AG	Equity Securities	1,058,357,327	DE000A2YNT30	Materials	Germany	Germany	Xetra
FOR US Equity	FORESTAR GROUP	Equity Securities	1,059,622,544	US3462321015	Real Estate	United States of America	United States of America	New York
ASB AU Equity	AUSTAL LTD	Equity Securities	1,062,166,919	AU000000ASB3	Industrials	Australia	Australia	ASE
IOVA US Equity	IOVANCE BIOTHERA	Equity Securities	1,062,320,492	US4622601007	Health Care	United States of America	United States of America	NASDAQ
GUBRA DC Equity	GUBRA A/S	Equity Securities	1,063,713,312	DK0062266474	Health Care	Denmark	Denmark	Copenhagen
DAVE US Equity	DAVE INC	Equity Securities	1,064,814,078	US23834J2015	Financials	United States of America	United States of America	NASDAQ
COUR US Equity	COURSERA	Equity Securities	1,065,367,441	US22266M1045	Consumer Discretionary	United States of America	United States of America	New York
OBK US Equity	ORIGIN BANCORP I	Equity Securities	1,067,138,987	US68621T1025	Financials	United States of America	United States of America	New York
FWRG US Equity	FIRST WATCH REST	Equity Securities	1,067,714,592	US33748L1017	Consumer Discretionary	United States of America	United States of America	NASDAQ
KOS US Equity	KOSMOS ENERGY LT	Equity Securities	1,070,458,684	US5006881065	Energy	United States of America	United States of America	New York
ADPT US Equity	ADAPTIVE BIOTECH	Equity Securities	1,071,277,675	US00650F1093	Health Care	United States of America	United States of America	NASDAQ

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BCSF US Equity	BAIN CAPITAL SPE	Equity Securities	1,075,832,965	US05684B1070	Financials	United States of America	United States of America	New York
INOD US Equity	INNODATA INC	Equity Securities	1,076,084,682	US4576422053	Industrials	United States of America	United States of America	NASDAQ
RATOA SS Equity	RATOS AB-A SHS	Equity Securities	1,078,684,172	SE0000191090	Financials	Sweden	Sweden	Stockholm
RATOB SS Equity	RATOS AB-B SHS	Equity Securities	1,078,684,172	SE0000111940	Financials	Sweden	Sweden	Stockholm
CMPO US Equity	COMPOSECURE IN-A	Equity Securities	1,081,437,608	US20459V1052	Information Technology	United States of America	United States of America	NASDAQ
ALMA FH Equity	ALMA MEDIA CORP	Equity Securities	1,082,133,131	FI0009013114	Communication Services	Finland	Finland	Helsinki
BLFS US Equity	BIOLIFE SOLUTION	Equity Securities	1,084,525,036	US09062W2044	Health Care	United States of America	United States of America	NASDAQ
USPH US Equity	US PHYSICAL THER	Equity Securities	1,086,813,445	US90337L1089	Health Care	United States of America	United States of America	New York
VRNT US Equity	VERINT SYSTEMS	Equity Securities	1,088,663,728	US92343X1000	Information Technology	United States of America	United States of America	NASDAQ
PODR CZ Equity	PODRAVKA PREHRAM	Equity Securities	1,089,187,087	HRPODRRA0004	Consumer Staples	Croatia	Croatia	Zagreb
FPARD SS Equity	FASTPARTNER AB-D	Equity Securities	1,089,966,632	SE0013512514	Real Estate	Sweden	Sweden	Stockholm
FPARA SS Equity	FASTPARTNER-A	Equity Securities	1,089,966,632	SE0013512506	Real Estate	Sweden	Sweden	Stockholm
GOGO US Equity	GOGO INC	Equity Securities	1,090,206,079	US38046C1099	Communication Services	United States of America	United States of America	NASDAQ
PRG US Equity	PROG HOLDINGS IN	Equity Securities	1,091,857,024	US74319R1014	Financials	United States of America	United States of America	New York
OCUL US Equity	OCULAR THERAPEUT	Equity Securities	1,094,073,064	US67576A1007	Health Care	United States of America	United States of America	NASDAQ
FNA US Equity	PARAGON 28 INC	Equity Securities	1,095,377,305	US69913P1057	Health Care	United States of America	United States of America	New York
EVH US Equity	EVOLENT HEALTH-A	Equity Securities	1,098,288,623	US30050B1017	Health Care	United States of America	United States of America	New York
CASH SM Equity	PROSEGUR CASH SA	Equity Securities	1,101,263,203	ES0105229001	Industrials	Spain	Spain	Soc.Bol SIBE
PFBC US Equity	PREFERRED BANK	Equity Securities	1,102,356,150	US7403674044	Financials	United States of America	United States of America	NASDAQ
AUPH US Equity	AURINIA PHARMACE	Equity Securities	1,104,892,394	CA05156V1022	Health Care	Canada	Canada	NASDAQ
MDXG US Equity	MIMEDX GROUP INC	Equity Securities	1,105,245,420	US6024961012	Health Care	United States of America	United States of America	NASDAQ
SVV US Equity	SAVERS VALUE VIL	Equity Securities	1,105,400,381	US80517M1099	Consumer Discretionary	United States of America	United States of America	New York
MRTN US Equity	MARTEN TRANSPORT	Equity Securities	1,105,473,389	US5730751089	Industrials	United States of America	United States of America	NASDAQ
NA9 GR Equity	NAGARRO SE	Equity Securities	1,106,566,097	DE000A3H2200	Information Technology	Germany	Germany	Xetra
CMPR US Equity	CIMPRESS PLC	Equity Securities	1,107,244,438	IE00BKYC3F77	Industrials	Ireland	Ireland	NASDAQ
OBEL BB Equity	ORANGE BELGIUM	Equity Securities	1,107,765,875	BE0003735496	Communication Services	Belgium	Belgium	EN Brussels
INR US Equity	INFINITY NATUR-A	Equity Securities	1,110,080,991	US4569411030	Energy	United States of America	United States of America	New York
LNZ AV Equity	LENZING AG	Equity Securities	1,110,553,059	AT0000644505	Materials	Austria	Austria	Vienna
HOME SM Equity	NEINOR HOMES SA	Equity Securities	1,111,988,415	ES0105251005	Consumer Discretionary	Spain	Spain	Soc.Bol SIBE
BGM US Equity	BGM GROUP LTD	Equity Securities	1,112,221,293	KYG7307E1237	Health Care	Cayman Islands	Cayman Islands	NASDAQ
HLIT US Equity	HARMONIC INC	Equity Securities	1,114,343,509	US4131601027	Information Technology	United States of America	United States of America	NASDAQ
OPK US Equity	OPKO HEALTH	Equity Securities	1,114,773,426	US68375N1037	Health Care	United States of America	United States of America	NASDAQ
CRCT US Equity	CRICUT INC- A	Equity Securities	1,117,982,741	US22658D1000	Consumer Discretionary	United States of America	United States of America	NASDAQ
WWW US Equity	WOLVERINE WORLD	Equity Securities	1,118,280,228	US9780971035	Consumer Discretionary	United States of America	United States of America	New York
INVA US Equity	INNOVIVA INC	Equity Securities	1,119,385,272	US45781M1018	Health Care	United States of America	United States of America	NASDAQ
HTZ US Equity	HERTZ GLOBAL HLD	Equity Securities	1,119,943,487	US42806J7000	Industrials	United States of America	United States of America	NASDAQ
ELG GR Equity	ELMOS SEMICONDOC	Equity Securities	1,121,338,513	DE0005677108	Information Technology	Germany	Germany	Xetra
PCRX US Equity	PACIRA BIOSCIENC	Equity Securities	1,122,892,960	US6951271005	Health Care	United States of America	United States of America	NASDAQ
CLDX US Equity	CELLDEX THERAPEU	Equity Securities	1,125,205,647	US15117B2025	Health Care	United States of America	United States of America	NASDAQ
CIBUS SS Equity	CIBUS NORDIC PUB	Equity Securities	1,125,659,124	SE0010832204	Real Estate	Sweden	Sweden	Stockholm
CSWC US Equity	CAP SOUTHWEST	Equity Securities	1,125,951,770	US1405011073	Financials	United States of America	United States of America	NASDAQ
CGBD US Equity	CARLYLE SECURED	Equity Securities	1,128,058,016	US8722801029	Financials	United States of America	United States of America	NASDAQ
ESTA US Equity	ESTABLISHMENT LA	Equity Securities	1,128,448,174	VGG312491084	Health Care	British Virgin Islands	British Virgin Islands	NASDAQ
DYN US Equity	DYNE THERAPEUTIC	Equity Securities	1,129,516,711	US26818M1080	Health Care	United States of America	United States of America	NASDAQ
COMM US Equity	COMMScope HOLDIN	Equity Securities	1,130,446,120	US20337X1090	Information Technology	United States of America	United States of America	NASDAQ
EGL PL Equity	MOTA ENGIL SGPS	Equity Securities	1,130,945,214	PTMEN0AE0005	Industrials	Portugal	Portugal	EN Lisbon
POS AV Equity	PORR AG	Equity Securities	1,131,658,017	AT0000609607	Industrials	Austria	Austria	Vienna
TILE US Equity	INTERFACE INC	Equity Securities	1,132,439,241	US4586653044	Industrials	United States of America	United States of America	NASDAQ
WINA US Equity	WINMARK CORP	Equity Securities	1,134,555,257	US9742501029	Consumer Discretionary	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
XPRO US Equity	EXPRO GROUP HOLD	Equity Securities	1,134,684,837	NL0010556684	Energy	Netherlands	Netherlands	New York
MSEX US Equity	MIDDLESEX WATER	Equity Securities	1,135,674,484	US5966801087	Utilities	United States of America	United States of America	NASDAQ
ADV GR Equity	ADTRAN NETW SE	Equity Securities	1,136,777,688	DE0005103006	Information Technology	Germany	Germany	Xetra
PAL AV Equity	PALFINGER AG	Equity Securities	1,137,977,994	AT0000758305	Industrials	Austria	Austria	Vienna
BFSA GR Equity	BEFESA SA	Equity Securities	1,139,046,910	LU1704650164	Industrials	Luxembourg	Luxembourg	Xetra
ARDX US Equity	ARDELYX INC	Equity Securities	1,140,534,486	US0396971071	Health Care	United States of America	United States of America	NASDAQ
SPHR US Equity	SPHERE ENTERTAIN	Equity Securities	1,145,387,503	US55826T1025	Communication Services	United States of America	United States of America	New York
BEIAB SS Equity	BEIJER ALMA -B	Equity Securities	1,145,632,813	SE0011090547	Industrials	Sweden	Sweden	Stockholm
UDMY US Equity	UDEMY INC	Equity Securities	1,146,497,121	US9026851066	Consumer Discretionary	United States of America	United States of America	NASDAQ
KBDC US Equity	KAYNE ANDERSON B	Equity Securities	1,147,613,950	US48662X1054	Financials	United States of America	United States of America	New York
CTT PL Equity	CTT-CORREIOS DE	Equity Securities	1,147,949,614	PTCTTOAM0001	Industrials	Portugal	Portugal	EN Lisbon
VECO US Equity	VEECO INSTRUMENT	Equity Securities	1,148,301,353	US9224171002	Information Technology	United States of America	United States of America	NASDAQ
COR PL Equity	CORTICEIRA AMORI	Equity Securities	1,148,852,504	PTCOR0AE0006	Materials	Portugal	Portugal	EN Lisbon
BIOGB SS Equity	BIOGAIA AB-B SHS	Equity Securities	1,150,885,382	SE0017769995	Health Care	Sweden	Sweden	Stockholm
LC US Equity	LENDINGCLUB CORP	Equity Securities	1,151,980,579	US52603A2087	Financials	United States of America	United States of America	New York
CNNE US Equity	CANNAE HOLDINGS	Equity Securities	1,157,601,399	US13765N1072	Financials	United States of America	United States of America	New York
BY US Equity	BYLINE BANCORP I	Equity Securities	1,158,202,570	US1244111092	Financials	United States of America	United States of America	New York
VH2 GR Equity	FRIEDRICH VORWER	Equity Securities	1,161,101,416	DE000A255F11	Energy	Germany	Germany	Xetra
KODT CZ Equity	KONEAR DISTRIBUT	Equity Securities	1,161,511,699	HRKODTRA0007	Industrials	Croatia	Croatia	Zagreb
INWI SS Equity	INWIDO AB	Equity Securities	1,163,167,919	SE0006220018	Industrials	Sweden	Sweden	Stockholm
ETEV BB Equity	ETEX NV	Equity Securities	1,164,227,560	BE0941244536	Industrials	Belgium	Belgium	EN Brussels
BRDG US Equity	BRIDGE INVESTM-A	Equity Securities	1,166,618,845	US10806B1008	Financials	United States of America	United States of America	New York
RDFN US Equity	REDFIN CORP	Equity Securities	1,167,205,050	US75737F1084	Real Estate	United States of America	United States of America	NASDAQ
CRAI US Equity	CRA INTERNATIONAL	Equity Securities	1,169,913,572	US12618T1051	Industrials	United States of America	United States of America	NASDAQ
HYQ GR Equity	HYPOPORT SE	Equity Securities	1,170,145,699	DE0005493365	Financials	Germany	Germany	Xetra
SAFT US Equity	SAFETY INSURANCE	Equity Securities	1,172,350,965	US78648T1007	Financials	United States of America	United States of America	NASDAQ
AGRO US Equity	ADECOAGRO SA	Equity Securities	1,174,119,977	LU0584671464	Consumer Staples	Luxembourg	Luxembourg	New York
JEN GR Equity	JENOPTIK AG	Equity Securities	1,174,484,766	DE000A2NB601	Information Technology	Germany	Germany	Xetra
MODG US Equity	TOPGOLF CALLAWAY	Equity Securities	1,174,653,782	US1311931042	Consumer Discretionary	United States of America	United States of America	New York
FLYW US Equity	FLYWIRE CORP-VOT	Equity Securities	1,174,749,179	US3024921039	Financials	United States of America	United States of America	NASDAQ
EVT GR Equity	EVOTEC SE	Equity Securities	1,176,142,470	DE0005664809	Health Care	Germany	Germany	Xetra
RES US Equity	RPC INC	Equity Securities	1,176,406,618	US7496601060	Energy	United States of America	United States of America	New York
KW US Equity	KENNEDY-WILSON H	Equity Securities	1,178,587,478	US4893981070	Real Estate	United States of America	United States of America	New York
DIA PW Equity	DIAGNOSTYKA SA	Equity Securities	1,178,849,867	PLDGNST00012	Health Care	Poland	Poland	Warsaw
NCH2 GR Equity	THYSSENKRUPP NUC	Equity Securities	1,179,188,261	DE000NCA0001	Industrials	Germany	Germany	Xetra
LZMH US Equity	LZ TECH -CL B	Equity Securities	1,180,700,381	KYG57Y3D1093	Communication Services	Cayman Islands	Cayman Islands	NASDAQ
PCT US Equity	PURECYCLE TECHNO	Equity Securities	1,182,326,241	US74623V1035	Materials	United States of America	United States of America	NASDAQ
IREN US Equity	IREN LTD	Equity Securities	1,182,872,213	AU0000185993	Information Technology	Australia	Australia	NASDAQ
EVRI US Equity	EVERI HOLDINGS I	Equity Securities	1,182,900,193	US30034T1034	Consumer Discretionary	United States of America	United States of America	New York
ARHS US Equity	ARHAUS INC	Equity Securities	1,183,692,317	US04035M1027	Consumer Discretionary	United States of America	United States of America	NASDAQ
CDRE US Equity	CADRE HOLDINGS I	Equity Securities	1,184,738,019	US12763L1052	Industrials	United States of America	United States of America	New York
NMFC US Equity	NEW MOUNTAIN FIN	Equity Securities	1,187,444,104	US6475511001	Financials	United States of America	United States of America	NASDAQ
VRTS US Equity	VIRTUS INVEST	Equity Securities	1,189,009,635	US92828Q1094	Financials	United States of America	United States of America	New York
BHLB US Equity	BERKSHIRE HILLS	Equity Securities	1,189,358,291	US0846801076	Financials	United States of America	United States of America	New York
QCRH US Equity	QCR HOLDINGS INC	Equity Securities	1,190,095,831	US74727A1043	Financials	United States of America	United States of America	NASDAQ
PNE3 GR Equity	PNE AG	Equity Securities	1,190,892,139	DE000A0JBPG2	Industrials	Germany	Germany	Xetra
PRA US Equity	PROASSURANCE COR	Equity Securities	1,192,479,686	US74267C1062	Financials	United States of America	United States of America	New York
WVE US Equity	WAVE LIFE SCIENC	Equity Securities	1,192,586,380	SG9999014716	Health Care	Singapore	Singapore	NASDAQ
SMR AU Equity	STANMORE RESOURC	Equity Securities	1,193,197,280	AU000000SMR4	Materials	Australia	Australia	ASE

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KMTS US Equity	KESTRA MEDICAL T	Equity Securities	1,193,765,057	BMG524411052	Health Care	United States of America	United States of America	NASDAQ
AMC US Equity	AMC ENTERTAINMEN	Equity Securities	1,196,500,938	US00165C3025	Communication Services	United States of America	United States of America	New York
ACDC US Equity	PROFRAC HOLDIN-A	Equity Securities	1,198,134,674	US74319N1000	Energy	United States of America	United States of America	NASDAQ
DCOM US Equity	DIME COMMUNITY B	Equity Securities	1,199,182,525	US25432X1028	Financials	United States of America	United States of America	NASDAQ
SEZL US Equity	SEZZLE INC	Equity Securities	1,199,436,105	US78435P1057	Financials	United States of America	United States of America	NASDAQ
TASK US Equity	TASKUS INC-A	Equity Securities	1,199,657,284	US87652V1098	Industrials	United States of America	United States of America	NASDAQ
PDN AU Equity	PALADIN ENERGY	Equity Securities	1,200,711,496	AU000000PDN8	Energy	Australia	Australia	ASE
LOB US Equity	LIVE OAK BANCSHA	Equity Securities	1,202,118,437	US53803X1054	Financials	United States of America	United States of America	New York
BKD US Equity	BROOKDALE SR	Equity Securities	1,202,135,346	US1124631045	Health Care	United States of America	United States of America	New York
SFL US Equity	SFL CORP LTD	Equity Securities	1,202,277,318	BMG7738W1064	Energy	Bermuda	Bermuda	New York
MFIC US Equity	MIDCAP FINANCIAL	Equity Securities	1,203,200,960	US03761U5020	Financials	United States of America	United States of America	NASDAQ
ATEN US Equity	A10 NETWORKS INC	Equity Securities	1,203,208,852	US0021211018	Information Technology	United States of America	United States of America	New York
IGIC US Equity	INTERNATIONAL GE	Equity Securities	1,203,995,307	BMG4809J1062	Financials	Bermuda	Bermuda	NASDAQ
HELE US Equity	HELEN OF TROY	Equity Securities	1,204,044,871	BMG4388N1065	Consumer Discretionary	Bermuda	Bermuda	NASDAQ
ATUS US Equity	ALTICE USA INC-A	Equity Securities	1,204,331,773	US02156K1034	Communication Services	United States of America	United States of America	New York
GIII US Equity	G III APPAREL	Equity Securities	1,204,594,066	US36237H1014	Consumer Discretionary	United States of America	United States of America	NASDAQ
TPC US Equity	TUTOR PERINI COR	Equity Securities	1,207,171,537	US9011091082	Industrials	United States of America	United States of America	New York
GDG AU Equity	GENERATION DEVEL	Equity Securities	1,207,431,518	AU0000005126	Financials	Australia	Australia	ASE
NEO US Equity	NEOGENOMICS INC	Equity Securities	1,208,821,594	US64049M2098	Health Care	United States of America	United States of America	NASDAQ
INTEAB SS Equity	INTEA FASTIGHETE	Equity Securities	1,214,335,167	SE0017072259	Real Estate	Sweden	Sweden	Stockholm
INTEAD SS Equity	INTEA FASTIGHETE	Equity Securities	1,214,335,167	SE0017072267	Real Estate	Sweden	Sweden	Stockholm
APLD US Equity	APPLIED DIGITAL	Equity Securities	1,218,167,503	US0381692070	Information Technology	United States of America	United States of America	NASDAQ
BV US Equity	BRIGHTVIEW HOLDI	Equity Securities	1,221,922,507	US10948C1071	Industrials	United States of America	United States of America	New York
SCL US Equity	STEPAN CO	Equity Securities	1,224,732,627	US8585861003	Materials	United States of America	United States of America	New York
DRR AU Equity	DETERRA ROYALTIE	Equity Securities	1,225,251,886	AU0000107484	Materials	Australia	Australia	ASE
MD US Equity	PEDIATRIX MEDICA	Equity Securities	1,225,465,052	US58502B1061	Health Care	United States of America	United States of America	New York
SPRY US Equity	ARS PHARMACEUTIC	Equity Securities	1,225,516,330	US82835W1080	Health Care	United States of America	United States of America	NASDAQ
EIG US Equity	EMPLOYERS HOLDIN	Equity Securities	1,228,699,804	US2922181043	Financials	United States of America	United States of America	New York
LILA US Equity	LIBERTY LATI-A	Equity Securities	1,229,225,968	BMG9001E1021	Communication Services	Bermuda	Bermuda	NASDAQ
PLUG US Equity	PLUG POWER INC	Equity Securities	1,229,308,074	US72919P2020	Industrials	United States of America	United States of America	NASDAQ
YSN GR Equity	SECUNET SECURIT	Equity Securities	1,229,751,250	DE0007276503	Information Technology	Germany	Germany	Xetra
LILAK US Equity	LIBERTY LATI-C	Equity Securities	1,230,014,486	BMG9001E1286	Communication Services	Bermuda	Bermuda	NASDAQ
TPW AU Equity	TEMPLE & WEBSTER	Equity Securities	1,230,393,679	AU000000TPW5	Consumer Discretionary	Australia	Australia	ASE
CRBN NA Equity	CORBION NV	Equity Securities	1,231,149,649	NL0010583399	Materials	Netherlands	Netherlands	EN Amsterdam
PSG SM Equity	PROSEGUR	Equity Securities	1,231,487,608	ES0175438003	Industrials	Spain	Spain	Soc.Bol SIBE
CTS US Equity	CTS CORP	Equity Securities	1,231,596,212	US1265011056	Information Technology	United States of America	United States of America	New York
IMKTA US Equity	INGLES MARKETS-A	Equity Securities	1,233,494,824	US4570301048	Consumer Staples	United States of America	United States of America	NASDAQ
PXA AU Equity	PEXA GROUP LTD	Equity Securities	1,235,271,938	AU0000158594	Real Estate	Australia	Australia	ASE
INMD US Equity	INMODE LTD	Equity Securities	1,237,448,803	IL0011595993	Health Care	Israel	Israel	NASDAQ
LQDA US Equity	LIQUIDIA CORP	Equity Securities	1,237,681,791	US53635D2027	Health Care	United States of America	United States of America	NASDAQ
AIXA GR Equity	AIXTRON SE	Equity Securities	1,238,226,600	DE000A0WMPJ6	Information Technology	Germany	Germany	Xetra
HOPE US Equity	HOPE BANCORP INC	Equity Securities	1,238,473,731	US43940T1097	Financials	United States of America	United States of America	NASDAQ
DOU GR Equity	DOUGLAS AG	Equity Securities	1,238,774,320	DE000BEAU7Y1	Consumer Discretionary	Germany	Germany	Xetra
ROG US Equity	ROGERS CORP	Equity Securities	1,239,054,863	US7751331015	Information Technology	United States of America	United States of America	New York
RBCAA US Equity	REPUBLIC BNCRP-A	Equity Securities	1,239,987,052	US7602812049	Financials	United States of America	United States of America	NASDAQ
SHCO US Equity	SOHO HOUSE & CO	Equity Securities	1,240,048,831	US5860011098	Consumer Discretionary	United States of America	United States of America	New York
AEDAS SM Equity	AEDAS HOMES SA	Equity Securities	1,240,156,838	ES0105287009	Real Estate	Spain	Spain	Soc.Bol SIBE
TNDM US Equity	TANDEM DIABETES	Equity Securities	1,240,391,245	US8753722037	Health Care	United States of America	United States of America	NASDAQ
DRW8 GR Equity	DRAEGERWERK AG	Equity Securities	1,242,261,762	DE0005550602	Health Care	Germany	Germany	Xetra

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
WTTR US Equity	SELECT WATER SOL	Equity Securities	1,244,459,917	US81617J3014	Energy	United States of America	United States of America	New York
XMTR US Equity	XOMETRY INC-A	Equity Securities	1,245,964,512	US98423F1093	Industrials	United States of America	United States of America	NASDAQ
OBM AU Equity	ORA BANDA MINING	Equity Securities	1,246,545,080	AU0000050130	Materials	Australia	Australia	ASE
INVX US Equity	INNOVEX INTERNAT	Equity Securities	1,250,013,194	US4576511079	Energy	United States of America	United States of America	New York
BAR BB Equity	BARCO NV	Equity Securities	1,250,629,683	BE0974362940	Information Technology	Belgium	Belgium	EN Brussels
NVEE US Equity	NV5 GLOBAL INC	Equity Securities	1,251,719,713	US62945V1098	Industrials	United States of America	United States of America	NASDAQ
EUZ GR Equity	ECKERT & ZIEGLER	Equity Securities	1,252,026,987	DE0005659700	Health Care	Germany	Germany	Xetra
HLX US Equity	HELIX ENERGY SOL	Equity Securities	1,253,527,479	US42330P1075	Energy	United States of America	United States of America	New York
SCS US Equity	STEELCASE INC-A	Equity Securities	1,253,784,268	US8581552036	Industrials	United States of America	United States of America	New York
REG AU Equity	REGIS HEALTHCARE	Equity Securities	1,254,627,642	AU000000REG6	Health Care	Australia	Australia	ASE
DXPE US Equity	DXP ENTERPRISES	Equity Securities	1,255,293,191	US2333774071	Industrials	United States of America	United States of America	NASDAQ
DFIN US Equity	DONNELLEY FINANC	Equity Securities	1,256,513,684	US25787G1004	Financials	United States of America	United States of America	New York
SONO US Equity	SONOS INC	Equity Securities	1,257,512,971	US83570H1086	Consumer Discretionary	United States of America	United States of America	NASDAQ
OCSL US Equity	OAKTREE SPECIALT	Equity Securities	1,257,530,924	US67401P4054	Financials	United States of America	United States of America	NASDAQ
BILIA SS Equity	BILIA AB-A SHS	Equity Securities	1,257,555,004	SE0009921588	Consumer Discretionary	Sweden	Sweden	Stockholm
ENG PW Equity	ENERGA SA	Equity Securities	1,259,912,620	PLENERG00022	Utilities	Poland	Poland	Warsaw
STG DC Equity	SCANDINAVIAN TOB	Equity Securities	1,261,093,642	DK0060696300	Consumer Staples	Denmark	Denmark	Copenhagen
NAVI US Equity	NAVIENT CORP	Equity Securities	1,267,203,429	US63938C1080	Financials	United States of America	United States of America	NASDAQ
CHEMM DC Equity	CHEMOMETEC A/S	Equity Securities	1,268,374,461	DK0060055861	Health Care	Denmark	Denmark	Copenhagen
SPT US Equity	SPROUT SOCIAL-A	Equity Securities	1,268,958,226	US85209W1099	Information Technology	United States of America	United States of America	NASDAQ
VSTS US Equity	VESTIS CORP	Equity Securities	1,269,364,213	US29430C1027	Industrials	United States of America	United States of America	New York
EXOD US Equity	EXODUS MOVEMEN-A	Equity Securities	1,273,499,237	US30209R1068	Information Technology	United States of America	United States of America	New York
KARO US Equity	KAROOOOO LTD	Equity Securities	1,276,733,123	SGXZ19450089	Information Technology	Singapore	Singapore	NASDAQ
WS US Equity	WORTHINGTON STEE	Equity Securities	1,277,978,282	US9821041012	Materials	United States of America	United States of America	New York
COP0 GR Equity	COMPUGROUP MEDIC	Equity Securities	1,278,033,902	DE000A40UTN2	Health Care	Germany	Germany	Xetra
GRNG SS Equity	GRANGES AB	Equity Securities	1,278,210,886	SE0006288015	Materials	Sweden	Sweden	Stockholm
A3M SM Equity	ATRESMEDIA CORP	Equity Securities	1,278,768,130	ES0109427734	Communication Services	Spain	Spain	Soc.Bol SIBE
ORCL LX Equity	CPI FIM SA	Equity Securities	1,279,003,105	LU0122624777	Real Estate	Luxembourg	Luxembourg	Luxembourg
LUNR US Equity	INTUITIVE MACHIN	Equity Securities	1,279,442,992	US46125A1007	Industrials	United States of America	United States of America	NASDAQ
MLKN US Equity	MILLERKNOLL INC	Equity Securities	1,280,071,074	US6005441000	Industrials	United States of America	United States of America	NASDAQ
JDO AU Equity	JUDO CAPITAL HOL	Equity Securities	1,280,542,547	AU0000182271	Financials	Australia	Australia	ASE
CTD AU Equity	CORPORATE TRAVEL	Equity Securities	1,284,603,127	AU000000CTD3	Consumer Discretionary	Australia	Australia	ASE
KOEI CZ Equity	KONCAR-ELEKTOIN	Equity Securities	1,284,691,647	HRKOEIRA0009	Industrials	Croatia	Croatia	Zagreb
PX US Equity	P10 INC-A	Equity Securities	1,285,452,106	US69376K1060	Financials	United States of America	United States of America	New York
FSKRS FH Equity	FISKARS OYJ	Equity Securities	1,285,514,415	FI0009000400	Consumer Discretionary	Finland	Finland	Helsinki
VSAT US Equity	VIASAT INC	Equity Securities	1,286,680,710	US92552V1008	Information Technology	United States of America	United States of America	NASDAQ
IDT US Equity	IDT CORP-CLASS B	Equity Securities	1,287,014,098	US4489475073	Communication Services	United States of America	United States of America	New York
GRDN US Equity	GUARDIAN PHARM-A	Equity Securities	1,288,526,576	US40145W1018	Consumer Staples	United States of America	United States of America	New York
PLAB US Equity	PHOTRONICS INC	Equity Securities	1,289,667,134	US7194051022	Information Technology	United States of America	United States of America	NASDAQ
SKISB SS Equity	SKISTAR AB	Equity Securities	1,291,846,307	SE0012141687	Consumer Discretionary	Sweden	Sweden	Stockholm
IAS US Equity	INTEGRAL AD SCIE	Equity Securities	1,292,126,778	US45828L1089	Communication Services	United States of America	United States of America	NASDAQ
GDYN US Equity	GRID DYNAMICS HO	Equity Securities	1,292,787,456	US39813G1094	Information Technology	United States of America	United States of America	NASDAQ
GRE SM Equity	GREENERGY RENOVAB	Equity Securities	1,293,719,039	ES0105079000	Utilities	Spain	Spain	Soc.Bol SIBE
TCBK US Equity	TRICO BANCSHARES	Equity Securities	1,297,056,525	US8960951064	Financials	United States of America	United States of America	NASDAQ
NXU GR Equity	NEXUS AG	Equity Securities	1,300,940,808	DE0005220909	Health Care	Germany	Germany	Xetra
WAF GR Equity	SILTRONIC AG	Equity Securities	1,301,860,600	DE000WAF3001	Information Technology	Germany	Germany	Xetra
AMPL US Equity	AMPLITUDE-CL A	Equity Securities	1,301,872,743	US03213A1043	Information Technology	United States of America	United States of America	NASDAQ
TIC US Equity	ACUREN CORPORATI	Equity Securities	1,305,840,128	US00510N1028	Industrials	United States of America	United States of America	New York
4IG HB Equity	4IG	Equity Securities	1,306,479,116	HU0000167788	Information Technology	Hungary	Hungary	Budapest

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
DSGR US Equity	DISTRIBUTION SOL	Equity Securities	1,310,633,383	US5207761058	Industrials	United States of America	United States of America	NASDAQ
COP GR Equity	COMPUGROUP MEDIC	Equity Securities	1,312,889,395	DE000A288904	Health Care	Germany	Germany	Xetra
WT US Equity	WISDOMTREE INC	Equity Securities	1,314,607,780	US97717P1049	Financials	United States of America	United States of America	New York
DOM SS Equity	DOMETIC GROUP AB	Equity Securities	1,319,732,901	SE0007691613	Consumer Discretionary	Sweden	Sweden	Stockholm
BOW US Equity	BOWHEAD SPECIALT	Equity Securities	1,321,368,901	US10240L1026	Financials	United States of America	United States of America	New York
KN US Equity	KNOWLES CORP	Equity Securities	1,324,990,929	US49926D1090	Information Technology	United States of America	United States of America	New York
TFIN US Equity	TRIUMPH FINANCIA	Equity Securities	1,325,703,863	US89679E3009	Financials	United States of America	United States of America	NASDAQ
CCB US Equity	COASTAL FINANCIA	Equity Securities	1,325,920,450	US19046P2092	Financials	United States of America	United States of America	NASDAQ
BLX US Equity	BANCO LATINOAM-E	Equity Securities	1,329,436,219	PAP169941328	Financials	Panama	Panama	New York
IBTA US Equity	IBOTTA INC-CL A	Equity Securities	1,330,240,031	US4510511060	Communication Services	United States of America	United States of America	New York
DIA SM Equity	DISTRIBUIDORA IN	Equity Securities	1,330,822,603	ES0126775008	Consumer Staples	Spain	Spain	Soc.Bol SIBE
TNK US Equity	TEEKAY TANK-CL A	Equity Securities	1,330,934,234	BMG8726X1065	Energy	Bermuda	Bermuda	New York
FLOW NA Equity	FLOW TRADERS LTD	Equity Securities	1,331,166,546	BMG3602E1084	Financials	Bermuda	Bermuda	EN Amsterdam
WABC US Equity	WESTAMERICA BANC	Equity Securities	1,331,224,295	US9570901036	Financials	United States of America	United States of America	NASDAQ
RUN US Equity	SUNRUN INC	Equity Securities	1,331,244,148	US86771W1053	Industrials	United States of America	United States of America	NASDAQ
NEWAB SS Equity	NEW WAVE GROUP-B	Equity Securities	1,335,201,771	SE0020356970	Consumer Discretionary	Sweden	Sweden	Stockholm
ALTR PL Equity	ALTRI SGPS SA	Equity Securities	1,336,151,321	PTALT0AE0002	Materials	Portugal	Portugal	EN Lisbon
VITL US Equity	VITAL FARMS INC	Equity Securities	1,337,020,092	US92847W1036	Consumer Staples	United States of America	United States of America	NASDAQ
VBTX US Equity	VERITEX HOLDINGS	Equity Securities	1,337,223,115	US9234511080	Financials	United States of America	United States of America	NASDAQ
PZZA US Equity	PAPA JOHN'S INTL	Equity Securities	1,337,810,461	US6988131024	Consumer Discretionary	United States of America	United States of America	NASDAQ
IDYA US Equity	IDEAYA BIOSCIENC	Equity Securities	1,340,635,106	US45166A1025	Health Care	United States of America	United States of America	NASDAQ
VOS GR Equity	VOSSLOH AG	Equity Securities	1,340,977,270	DE0007667107	Industrials	Germany	Germany	Xetra
BFIT NA Equity	BASIC-FIT NV	Equity Securities	1,343,569,453	NL0011872650	Consumer Discretionary	Netherlands	Netherlands	EN Amsterdam
MMI US Equity	MARCUS & MILLICH	Equity Securities	1,344,492,742	US5663241090	Real Estate	United States of America	United States of America	New York
VYX US Equity	NCR VOYIX CORP	Equity Securities	1,345,077,904	US62886E1082	Information Technology	United States of America	United States of America	New York
THS US Equity	TREEHOUSE FOODS	Equity Securities	1,345,705,128	US89469A1043	Consumer Staples	United States of America	United States of America	New York
WUW GR Equity	WUESTENROT & WUE	Equity Securities	1,345,965,453	DE0008051004	Financials	Germany	Germany	Xetra
ANODB SS Equity	ADDNODE GROUP AB	Equity Securities	1,347,033,830	SE0017885767	Information Technology	Sweden	Sweden	Stockholm
NABL US Equity	N-ABLE INC	Equity Securities	1,348,162,760	US62878D1000	Information Technology	United States of America	United States of America	New York
SEI US Equity	SOLARIS ENERGY I	Equity Securities	1,348,457,826	US83418M1036	Energy	United States of America	United States of America	New York
ENVX US Equity	ENOVIX CORP	Equity Securities	1,349,436,859	US2935941078	Industrials	United States of America	United States of America	NASDAQ
AMPH US Equity	AMPHASTAR PHARMA	Equity Securities	1,352,548,695	US03209R1032	Health Care	United States of America	United States of America	NASDAQ
TDOC US Equity	TELADOC HEALTH I	Equity Securities	1,352,905,123	US87918A1051	Health Care	United States of America	United States of America	New York
LDA SM Equity	LINEA DIRECTA AS	Equity Securities	1,353,190,535	ES0105546008	Financials	Spain	Spain	Soc.Bol SIBE
ZIP AU Equity	ZIP CO LTD	Equity Securities	1,353,250,125	AU0000218307	Financials	Australia	Australia	ASE
BHE US Equity	BENCHMARK ELECTR	Equity Securities	1,353,864,902	US08160H1014	Information Technology	United States of America	United States of America	New York
YOU GR Equity	ABOUT YOU HOLDIN	Equity Securities	1,354,416,103	DE000A3CNK42	Consumer Discretionary	Germany	Germany	Xetra
SEM PL Equity	SEMAPA	Equity Securities	1,354,816,580	PTSEM0AM0004	Materials	Portugal	Portugal	EN Lisbon
FL US Equity	FOOT LOCKER INC	Equity Securities	1,354,998,932	US3448491049	Consumer Discretionary	United States of America	United States of America	New York
GO US Equity	GROCERY OUTLET	Equity Securities	1,361,063,985	US39874R1014	Consumer Staples	United States of America	United States of America	NASDAQ
FAE SM Equity	FAES FARMA	Equity Securities	1,364,060,104	ES0134950F36	Health Care	Spain	Spain	Soc.Bol SIBE
LUCK US Equity	LUCKY STRIKE ENT	Equity Securities	1,364,188,016	US10258P1021	Consumer Discretionary	United States of America	United States of America	New York
DOLE US Equity	DOLE PLC	Equity Securities	1,364,279,422	IE0003LFZ4U7	Consumer Staples	Ireland	Ireland	New York
EVT AU Equity	EVT LTD	Equity Securities	1,365,907,348	AU0000000EVT1	Communication Services	Australia	Australia	ASE
GSBD US Equity	GOLDMAN SACHS BD	Equity Securities	1,366,923,130	US38147U1079	Financials	United States of America	United States of America	New York
PEP PW Equity	POLENERGIA SA	Equity Securities	1,368,271,232	PLPLSEP00013	Utilities	Poland	Poland	Warsaw
KLC US Equity	KINDER CARE LEARN	Equity Securities	1,368,872,847	US49456W1053	Consumer Discretionary	United States of America	United States of America	New York
UVV US Equity	UNIVERSAL CORP	Equity Securities	1,372,052,453	US9134561094	Consumer Staples	United States of America	United States of America	New York
SEMR US Equity	SEMRUSH HOLDIN-A	Equity Securities	1,374,912,329	US81686C1045	Information Technology	United States of America	United States of America	New York

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LNN US Equity	LINDSAY CORP	Equity Securities	1,376,454,031	US5355551061	Industrials	United States of America	United States of America	New York
TRE SM Equity	TECNICAS REUNIDA	Equity Securities	1,376,865,214	ES0178165017	Energy	Spain	Spain	Soc.Bol SIBE
UPBD US Equity	UPBOUND GROUP IN	Equity Securities	1,378,739,953	US76009N1000	Consumer Discretionary	United States of America	United States of America	NASDAQ
SDGR US Equity	SCHRODINGER INC	Equity Securities	1,378,964,799	US80810D1037	Health Care	United States of America	United States of America	NASDAQ
UTI US Equity	UNIVERSAL TECHNI	Equity Securities	1,381,585,168	US9139151040	Consumer Discretionary	United States of America	United States of America	New York
PPT AU Equity	PERPETUAL LTD	Equity Securities	1,383,526,676	AU000000PPT9	Financials	Australia	Australia	ASE
KER PW Equity	KERNEL	Equity Securities	1,387,007,635	LU0327357389	Consumer Staples	Luxembourg	Luxembourg	Warsaw
METSA FH Equity	METSA BOARD OYJ	Equity Securities	1,387,500,420	FI0009000640	Materials	Finland	Finland	Helsinki
METSB FH Equity	METSA BOARD OYJ	Equity Securities	1,387,500,420	FI0009000665	Materials	Finland	Finland	Helsinki
CODI US Equity	COMPASS DIVERSIF	Equity Securities	1,389,608,240	US20451Q1040	Financials	United States of America	United States of America	New York
GABC US Equity	GERMAN AMER BNCP	Equity Securities	1,392,625,221	US3738651047	Financials	United States of America	United States of America	NASDAQ
PAALB DC Equity	PER AARSLEFF HOL	Equity Securities	1,392,680,993	DK0060700516	Industrials	Denmark	Denmark	Copenhagen
ADRS CZ Equity	ADRS GRUPA DD	Equity Securities	1,394,616,297	HRADRSRA0007	Industrials	Croatia	Croatia	Zagreb
IMAX US Equity	IMAX CORP	Equity Securities	1,395,063,806	CA45245E1097	Communication Services	Canada	Canada	New York
MLNK US Equity	MERIDIANLINK INC	Equity Securities	1,397,661,487	US58985J1051	Information Technology	United States of America	United States of America	New York
HAVAS NA Equity	HAVAS NV	Equity Securities	1,397,996,154	NL0015002AH0	Communication Services	Netherlands	Netherlands	EN Amsterdam
STBA US Equity	S & T BANCORP	Equity Securities	1,398,210,509	US7838591011	Financials	United States of America	United States of America	NASDAQ
NGVT US Equity	INGEVITY CORP	Equity Securities	1,399,085,788	US45688C1071	Materials	United States of America	United States of America	New York
ENGCONB SS Equity	ENGCON AB	Equity Securities	1,403,525,327	SE0017769847	Industrials	Sweden	Sweden	Stockholm
HHFA GR Equity	HAMBURGER HAFEN	Equity Securities	1,403,578,653	DE000A0S8488	Industrials	Germany	Germany	Xetra
ATEC US Equity	ALPHATEC HOLDING	Equity Securities	1,408,338,063	US02081G2012	Health Care	United States of America	United States of America	NASDAQ
ADEA US Equity	ADEIA INC	Equity Securities	1,408,699,369	US00676P1075	Information Technology	United States of America	United States of America	NASDAQ
AQ SS Equity	AQ GROUP AB	Equity Securities	1,417,359,284	SE0022062196	Industrials	Sweden	Sweden	Stockholm
CTRI US Equity	CENTURI HOLDINGS	Equity Securities	1,421,148,827	US1559231055	Industrials	United States of America	United States of America	New York
ENFN US Equity	ENFUSION INC - A	Equity Securities	1,431,909,373	US2928121043	Information Technology	United States of America	United States of America	New York
DOM PW Equity	DOMDEV	Equity Securities	1,432,702,467	PLDMDVL00012	Consumer Discretionary	Poland	Poland	Warsaw
STEL US Equity	STELLAR BANCORP	Equity Securities	1,434,199,072	US8589271068	Financials	United States of America	United States of America	New York
VERA US Equity	VERA THERAPEUTIC	Equity Securities	1,435,533,616	US92337R1014	Health Care	United States of America	United States of America	NASDAQ
NBHC US Equity	NATIONAL-CL A	Equity Securities	1,436,719,176	US6337071046	Financials	United States of America	United States of America	New York
DMP AU Equity	DOMINO'S PIZZA E	Equity Securities	1,437,622,997	AU000000DMP0	Consumer Discretionary	Australia	Australia	ASE
IMC SM Equity	INMOCEMENTO SA	Equity Securities	1,440,882,466	ES0105836003	Materials	Spain	Spain	Soc.Bol SIBE
MCRI US Equity	MONARCH CASINO	Equity Securities	1,441,274,154	US6090271072	Consumer Discretionary	United States of America	United States of America	NASDAQ
NHC US Equity	NATL HEALTHCARE	Equity Securities	1,443,129,796	US6359061008	Health Care	United States of America	United States of America	New York
ALIG SS Equity	ALIMAK GROUP	Equity Securities	1,443,313,670	SE0007158910	Industrials	Sweden	Sweden	Stockholm
MTGA SS Equity	MODERN TIMES-A	Equity Securities	1,446,864,446	SE0018012486	Communication Services	Sweden	Sweden	Stockholm
MTGB SS Equity	MODERN TIMES-B	Equity Securities	1,446,864,446	SE0018012494	Communication Services	Sweden	Sweden	Stockholm
ANIP US Equity	ANI PHARMACEUTIC	Equity Securities	1,447,938,415	US00182C1036	Health Care	United States of America	United States of America	NASDAQ
HFG GR Equity	HELLOFRESH SE	Equity Securities	1,448,460,156	DE000A161408	Consumer Staples	Germany	Germany	Xetra
ANDE US Equity	ANDERSONS INC	Equity Securities	1,449,488,429	US0341641035	Consumer Staples	United States of America	United States of America	NASDAQ
VSCO US Equity	VICTORIA'S SECRE	Equity Securities	1,453,916,719	US9264001028	Consumer Discretionary	United States of America	United States of America	New York
OHB GR Equity	OHB SE	Equity Securities	1,454,126,366	DE0005936124	Industrials	Germany	Germany	Xetra
ACMR US Equity	ACM RESEARCH-A	Equity Securities	1,454,824,033	US00108J1097	Information Technology	United States of America	United States of America	NASDAQ
SRCE US Equity	1ST SOURCE CORP	Equity Securities	1,458,965,538	US3369011032	Financials	United States of America	United States of America	NASDAQ
CRI US Equity	CARTER'S INC	Equity Securities	1,461,136,209	US1462291097	Consumer Discretionary	United States of America	United States of America	New York
GB US Equity	GLOBAL BLUE GROU	Equity Securities	1,469,328,871	CH0562152865	Financials	Switzerland	Switzerland	New York
FDP US Equity	FRESH DEL MONTE	Equity Securities	1,472,845,859	KYG367381053	Consumer Staples	Cayman Islands	Cayman Islands	New York
EXPI US Equity	EXP WORLD HOLDIN	Equity Securities	1,476,015,843	US30212W1009	Real Estate	United States of America	United States of America	NASDAQ
PSM GR Equity	PROSIEBENSAT.1 M	Equity Securities	1,476,112,352	DE000PSM7770	Communication Services	Germany	Germany	Xetra
NP3 SS Equity	NP3 FASTIGHE AB	Equity Securities	1,476,725,249	SE0006342333	Real Estate	Sweden	Sweden	Stockholm

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AHCO US Equity	ADAPTHEALTH CORP	Equity Securities	1,478,142,446	US00653Q1022	Health Care	United States of America	United States of America	NASDAQ
ATSG US Equity	AIR TRANSPORT SE	Equity Securities	1,478,582,339	US00922R1059	Industrials	United States of America	United States of America	NASDAQ
NEC AU Equity	NINE ENTERTAINME	Equity Securities	1,480,274,060	AU000000NEC4	Communication Services	Australia	Australia	ASE
CABO US Equity	CABLE ONE INC	Equity Securities	1,482,206,781	US12685J1051	Communication Services	United States of America	United States of America	New York
TNC US Equity	TENNANT CO	Equity Securities	1,483,056,076	US8803451033	Industrials	United States of America	United States of America	New York
LZ US Equity	LEGALZOOMCOM INC	Equity Securities	1,490,599,456	US52466B1035	Industrials	United States of America	United States of America	NASDAQ
PRM US Equity	PERIMETER SOLUTI	Equity Securities	1,492,150,489	US71385M1071	Materials	United States of America	United States of America	New York
LXMP LX Equity	LUXEMPART SA	Equity Securities	1,499,377,590	LU2605908552	Financials	Luxembourg	Luxembourg	Luxembourg
PHR US Equity	PHREESIA INC	Equity Securities	1,501,929,927	US71944F1066	Health Care	United States of America	United States of America	New York
FAGR BB Equity	FAGRON	Equity Securities	1,508,937,618	BE0003874915	Health Care	Belgium	Belgium	EN Brussels
NTCT US Equity	NETSCOUT SYSTEMS	Equity Securities	1,509,001,159	US64115T1043	Information Technology	United States of America	United States of America	NASDAQ
EPC US Equity	EDGEWELL PERSONA	Equity Securities	1,511,486,494	US28035Q1022	Consumer Staples	United States of America	United States of America	New York
SPNS US Equity	SAPIENS INTL	Equity Securities	1,512,308,279	KYG7T16G1039	Information Technology	Cayman Islands	Cayman Islands	NASDAQ
NWBI US Equity	NORTHWEST BANC SH	Equity Securities	1,512,326,160	US6673401039	Financials	United States of America	United States of America	NASDAQ
EMR AU Equity	EMERALD RESOURCE	Equity Securities	1,514,396,617	AU000000EMR4	Materials	Australia	Australia	ASE
LKFN US Equity	LAKELAND FINL	Equity Securities	1,515,972,144	US5116561003	Financials	United States of America	United States of America	NASDAQ
CAF SM Equity	CAF	Equity Securities	1,517,644,654	ES0121975009	Industrials	Spain	Spain	Soc.Bol SIBE
BCRX US Equity	BIOCRYST PHARM	Equity Securities	1,518,094,517	US09058V1035	Health Care	United States of America	United States of America	NASDAQ
KSB GR Equity	KSB SE & CO KGAA	Equity Securities	1,518,427,056	DE0006292006	Industrials	Germany	Germany	Xetra
DBRG US Equity	DIGITALBRIDGE GR	Equity Securities	1,519,563,008	US25401T6038	Financials	United States of America	United States of America	New York
VVX US Equity	V2X INC	Equity Securities	1,520,354,250	US92242T1016	Industrials	United States of America	United States of America	New York
MNKD US Equity	MANNKIND CORP	Equity Securities	1,522,510,550	US56400P7069	Health Care	United States of America	United States of America	NASDAQ
SPR AU Equity	SPARTAN RESOURCE	Equity Securities	1,523,637,627	AU0000294233	Materials	Australia	Australia	ASE
DEQ GR Equity	DEUTSCHE EUROSHO	Equity Securities	1,524,353,252	DE0007480204	Real Estate	Germany	Germany	Xetra
LGIH US Equity	LGI HOMES INC	Equity Securities	1,532,976,210	US50187T1060	Consumer Discretionary	United States of America	United States of America	NASDAQ
MSB AU Equity	MESOBlast LTD	Equity Securities	1,535,068,689	AU000000MSB8	Health Care	Australia	Australia	ASE
UFPT US Equity	UFP TECHNOLOGIES	Equity Securities	1,541,437,190	US9026731029	Health Care	United States of America	United States of America	NASDAQ
MEL SM Equity	MELIA HOTELS INT	Equity Securities	1,545,209,775	ES0176252718	Consumer Discretionary	Spain	Spain	Soc.Bol SIBE
BIO GR Equity	BIOTEST AG	Equity Securities	1,548,661,255	DE0005227201	Health Care	Germany	Germany	Xetra
RVLV US Equity	REVOLVE GROUP IN	Equity Securities	1,551,746,868	US76156B1070	Consumer Discretionary	United States of America	United States of America	New York
CERT US Equity	CERTARA INC	Equity Securities	1,552,211,406	US15687V1098	Health Care	United States of America	United States of America	NASDAQ
MSGE US Equity	MADISON SQUARE G	Equity Securities	1,552,220,989	US5582561032	Communication Services	United States of America	United States of America	New York
BUFAB SS Equity	BUFAB AB	Equity Securities	1,552,958,853	SE00005677135	Industrials	Sweden	Sweden	Stockholm
FCF US Equity	FIRST COMMON FIN	Equity Securities	1,553,711,619	US3198291078	Financials	United States of America	United States of America	New York
HBH GR Equity	HORNBACH HOLDING	Equity Securities	1,555,054,266	DE0006083405	Consumer Discretionary	Germany	Germany	Xetra
ORA AU Equity	ORORA LTD	Equity Securities	1,555,492,874	AU000000ORA8	Materials	Australia	Australia	ASE
LIAB SS Equity	LINDAB INTERNATI	Equity Securities	1,557,721,287	SE0001852419	Industrials	Sweden	Sweden	Stockholm
ICFI US Equity	ICF INTERNATIONAL	Equity Securities	1,557,762,207	US44925C1036	Industrials	United States of America	United States of America	NASDAQ
CLBK US Equity	COLUMBIA FINANCI	Equity Securities	1,559,955,319	US1976411033	Financials	United States of America	United States of America	NASDAQ
NOLAB SS Equity	NOLATO AB-B	Equity Securities	1,560,453,119	SE0015962477	Industrials	Sweden	Sweden	Stockholm
GIMB BB Equity	GIMV NV	Equity Securities	1,561,415,043	BE0003699130	Financials	Belgium	Belgium	EN Brussels
JDAN DC Equity	JEUDAN A/S	Equity Securities	1,562,249,169	DK0061282464	Real Estate	Denmark	Denmark	Copenhagen
TRUP US Equity	TRUPANION INC	Equity Securities	1,562,806,570	US8982021060	Financials	United States of America	United States of America	NASDAQ
FLUX BB Equity	FLUXYS BELGIUM	Equity Securities	1,564,814,548	BE0974265945	Energy	Belgium	Belgium	EN Brussels
HPK US Equity	HIGHPEAK ENERGY	Equity Securities	1,568,278,851	US43114Q1058	Energy	United States of America	United States of America	NASDAQ
TTALO FH Equity	TERVEYSTALO OYJ	Equity Securities	1,568,413,602	FI4000252127	Health Care	Finland	Finland	Helsinki
NN US Equity	NEXTNAV INC	Equity Securities	1,568,876,894	US65345N1063	Information Technology	United States of America	United States of America	NASDAQ
JAMF US Equity	JAMF HOLDING COR	Equity Securities	1,570,801,771	US47074L1052	Information Technology	United States of America	United States of America	NASDAQ
KTN GR Equity	KONTRON AG	Equity Securities	1,572,734,143	AT0000A0E9W5	Information Technology	Austria	Austria	Xetra

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ACLS US Equity	AXCELIS TECH INC	Equity Securities	1,573,320,172	US0545402085	Information Technology	United States of America	United States of America	NASDAQ
CUBI US Equity	CUSTOMERS BANCOR	Equity Securities	1,573,362,200	US23204G1004	Financials	United States of America	United States of America	New York
SYSS SS Equity	SYSTEMAIR AB	Equity Securities	1,573,417,664	SE0016609499	Industrials	Sweden	Sweden	Stockholm
JBLU US Equity	JETBLUE AIRWAYS	Equity Securities	1,574,349,335	US4771431016	Industrials	United States of America	United States of America	NASDAQ
PHM SM Equity	PHARMA MAR SA	Equity Securities	1,575,018,993	ES0169501022	Health Care	Spain	Spain	Soc.Bol SIBE
ATRC US Equity	ATRICURE INC	Equity Securities	1,575,145,164	US04963C2098	Health Care	United States of America	United States of America	NASDAQ
AZTA US Equity	AZENTA INC	Equity Securities	1,575,583,957	US1143401024	Health Care	United States of America	United States of America	NASDAQ
DESP US Equity	DESPEGAR.COM COR	Equity Securities	1,577,300,441	VGG273581030	Consumer Discretionary	British Virgin Islands	British Virgin Islands	New York
CLASB SS Equity	CLAS OHLSON-B SH	Equity Securities	1,580,106,287	SE0000584948	Consumer Discretionary	Sweden	Sweden	Stockholm
WKCC US Equity	WORLD KINECT COR	Equity Securities	1,581,605,826	US9814751064	Energy	United States of America	United States of America	New York
STGW US Equity	STAGWELL INC	Equity Securities	1,585,315,677	US85256A1097	Communication Services	United States of America	United States of America	NASDAQ
CIA AU Equity	CHAMPION IRON LT	Equity Securities	1,585,620,063	AU000000CIA2	Materials	Australia	Australia	ASE
PWP US Equity	PERELLA WEINBERG	Equity Securities	1,586,869,582	US71367G1022	Financials	United States of America	United States of America	NASDAQ
GBX US Equity	GREENBRIER COS	Equity Securities	1,587,714,557	US3936571013	Industrials	United States of America	United States of America	New York
BAMNB NA Equity	BAM GROEP	Equity Securities	1,589,104,633	NL0000337319	Industrials	Netherlands	Netherlands	EN Amsterdam
TUA AU Equity	TUAS LTD	Equity Securities	1,589,237,244	AU0000089724	Communication Services	Australia	Australia	ASE
BIOAB SS Equity	BIOARCTIC AB	Equity Securities	1,590,476,778	SE0010323311	Health Care	Sweden	Sweden	Stockholm
ZD US Equity	ZIFF DAVIS INC	Equity Securities	1,590,713,579	US48123V1026	Communication Services	United States of America	United States of America	NASDAQ
DVAX US Equity	DYNAVAX TECHNOLO	Equity Securities	1,593,689,832	US2681582019	Health Care	United States of America	United States of America	NASDAQ
SDRL US Equity	SEADRILL LIMITED	Equity Securities	1,594,481,644	BMG7997W1029	Energy	Bermuda	Bermuda	New York
JANX US Equity	JANUX THERAPEUTI	Equity Securities	1,594,656,839	US47103J1051	Health Care	United States of America	United States of America	NASDAQ
NB2 GR Equity	NORTHERN DATA AG	Equity Securities	1,596,269,633	DE000A0SMU87	Information Technology	Germany	Germany	Xetra
LZB US Equity	LA-Z-BOY INC	Equity Securities	1,602,007,232	US5053361078	Consumer Discretionary	United States of America	United States of America	New York
HCI US Equity	HCI GROUP INC	Equity Securities	1,602,359,155	US40416E1038	Financials	United States of America	United States of America	New York
TVTX US Equity	TRAVERE THERAPEU	Equity Securities	1,602,641,210	US89422G1076	Health Care	United States of America	United States of America	NASDAQ
MGNI US Equity	MAGNITE INC	Equity Securities	1,603,914,454	US55955D1000	Communication Services	United States of America	United States of America	NASDAQ
WAC GR Equity	WACKER NEUSON SE	Equity Securities	1,607,561,163	DE000WACK012	Industrials	Germany	Germany	Xetra
GEST SM Equity	GESTAMP AUTOMOCI	Equity Securities	1,608,357,489	ES0105223004	Consumer Discretionary	Spain	Spain	Soc.Bol SIBE
NIC AU Equity	NICKEL INDUSTRIE	Equity Securities	1,612,364,374	AU0000018236	Materials	Australia	Australia	ASE
CNXN US Equity	PC CONNECTION	Equity Securities	1,614,310,725	US69318J1007	Information Technology	United States of America	United States of America	NASDAQ
AGIO US Equity	AGIOS PHARMACEUT	Equity Securities	1,615,178,978	US00847X1046	Health Care	United States of America	United States of America	NASDAQ
TESB BB Equity	TESENDERLO GROU	Equity Securities	1,616,288,686	BE0003555639	Materials	Belgium	Belgium	EN Brussels
ARCB US Equity	ARCBEST CORP	Equity Securities	1,616,699,503	US03937C1053	Industrials	United States of America	United States of America	NASDAQ
REVG US Equity	REV GROUP INC	Equity Securities	1,617,174,293	US7495271071	Industrials	United States of America	United States of America	New York
PLUS US Equity	EPLUS INC	Equity Securities	1,618,810,656	US2942681071	Information Technology	United States of America	United States of America	NASDAQ
OMCL US Equity	OMNICELL INC	Equity Securities	1,620,213,766	US68213N1090	Health Care	United States of America	United States of America	NASDAQ
SZG GR Equity	SALZGITTER AG	Equity Securities	1,621,672,773	DE0006202005	Materials	Germany	Germany	Xetra
KMT US Equity	KENNAMETAL INC	Equity Securities	1,622,246,004	US4891701009	Industrials	United States of America	United States of America	New York
SHOT SS Equity	SCANDIC HOTELS	Equity Securities	1,622,920,375	SE0007640156	Consumer Discretionary	Sweden	Sweden	Stockholm
PBI US Equity	PITNEY BOWES INC	Equity Securities	1,624,387,975	US7244791007	Industrials	United States of America	United States of America	New York
NIC US Equity	NICOLET BANKSHAR	Equity Securities	1,632,212,285	US65406E1029	Financials	United States of America	United States of America	New York
PD US Equity	PAGERDUTY INC	Equity Securities	1,632,688,768	US69553P1003	Information Technology	United States of America	United States of America	New York
MVC SM Equity	METROVACESA SA	Equity Securities	1,634,853,648	ES0105122024	Real Estate	Spain	Spain	Soc.Bol SIBE
FBNC US Equity	FIRST BANCORP/NC	Equity Securities	1,635,401,872	US3189101062	Financials	United States of America	United States of America	NASDAQ
CWH US Equity	CAMPING WORLD-A	Equity Securities	1,641,243,562	US13462K1097	Consumer Discretionary	United States of America	United States of America	New York
UNFI US Equity	UNITED NATURAL	Equity Securities	1,641,717,515	US9111631035	Consumer Staples	United States of America	United States of America	New York
BTDR US Equity	BITDEER TECHNOLO	Equity Securities	1,643,947,055	KYG114481008	Information Technology	Cayman Islands	Cayman Islands	NASDAQ
IEL AU Equity	IDP EDUCATION LT	Equity Securities	1,644,083,018	AU000000IEL5	Consumer Discretionary	Australia	Australia	ASE
BTU US Equity	PEABODY ENERGY	Equity Securities	1,644,805,726	US7045511000	Energy	United States of America	United States of America	New York

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ARB AU Equity	ARB CORP LTD	Equity Securities	1,645,991,586	AU000000ARB5	Consumer Discretionary	Australia	Australia	ASE
GOGL US Equity	GOLDEN OCEAN GRO	Equity Securities	1,646,074,207	BMG396372051	Industrials	Bermuda	Bermuda	NASDAQ
HI US Equity	HILLENBRAND INC	Equity Securities	1,646,427,888	US4315711089	Industrials	United States of America	United States of America	New York
WGX AU Equity	WESTGOLD RESOURC	Equity Securities	1,648,857,505	AU000000WGX6	Materials	Australia	Australia	ASE
SANOMA FH Equity	SANOMA OYJ	Equity Securities	1,651,600,056	FI0009007694	Communication Services	Finland	Finland	Helsinki
IART US Equity	INTEGRA LIFESCIE	Equity Securities	1,652,098,829	US4579852082	Health Care	United States of America	United States of America	NASDAQ
PACS US Equity	PACS GROUP INC	Equity Securities	1,654,192,244	US69380Q1076	Health Care	United States of America	United States of America	New York
GLPG NA Equity	GALAPAGOS NV	Equity Securities	1,654,223,482	BE0003818359	Health Care	Belgium	Belgium	EN Amsterdam
LOV AU Equity	LOVISA HOLDINGS	Equity Securities	1,654,300,395	AU000000LOV7	Consumer Discretionary	Australia	Australia	ASE
FUR NA Equity	FUGRO NV	Equity Securities	1,654,846,113	NL00150003E1	Industrials	Netherlands	Netherlands	EN Amsterdam
PFV GR Equity	PFEIFFER VACUUM	Equity Securities	1,655,662,105	DE0006916604	Industrials	Germany	Germany	Xetra
IRON US Equity	DISC MEDICINE IN	Equity Securities	1,655,684,282	US2546041011	Health Care	United States of America	United States of America	NASDAQ
YUBICO SS Equity	YUBICO AB	Equity Securities	1,657,153,142	SE0015657788	Information Technology	Sweden	Sweden	Stockholm
MBC US Equity	MASTERBRAND	Equity Securities	1,658,160,857	US57638P1049	Industrials	United States of America	United States of America	New York
ENO SM Equity	ELECNO	Equity Securities	1,661,023,648	ES0129743318	Industrials	Spain	Spain	Soc.Bol SIBE
DBD US Equity	DIEBOLD NIXDORF	Equity Securities	1,662,436,198	US2536512021	Information Technology	United States of America	United States of America	New York
PRDO US Equity	PERDOCEO EDUCATI	Equity Securities	1,663,017,128	US71363P1066	Consumer Discretionary	United States of America	United States of America	NASDAQ
WAF AU Equity	WEST AFRICAN RES	Equity Securities	1,665,344,811	AU000000WAF6	Materials	Australia	Australia	ASE
VIO BB Equity	VIOHALCO SA	Equity Securities	1,667,249,748	BE0974271034	Materials	Belgium	Belgium	EN Brussels
MBIN US Equity	MERCHANTS BANCOR	Equity Securities	1,669,660,711	US58844R1086	Financials	United States of America	United States of America	NASDAQ
MTRN US Equity	MATERION CORP	Equity Securities	1,672,009,383	US5766901012	Materials	United States of America	United States of America	New York
AMR US Equity	ALPHA METALLURGI	Equity Securities	1,674,137,178	US0207641061	Materials	United States of America	United States of America	New York
GTX US Equity	GARRETT MOTIO	Equity Securities	1,675,955,162	US3665051054	Consumer Discretionary	United States of America	United States of America	NASDAQ
TWFG US Equity	TWFG INC	Equity Securities	1,677,780,281	US87318A1016	Financials	United States of America	United States of America	NASDAQ
CENX US Equity	CENTURY ALUMINUM	Equity Securities	1,679,628,029	US1564311082	Materials	United States of America	United States of America	NASDAQ
RPD US Equity	RAPID7 INC	Equity Securities	1,681,421,291	US7534221046	Information Technology	United States of America	United States of America	NASDAQ
GDRX US Equity	GOODRX HOLDIN-A	Equity Securities	1,685,964,396	US38246G1085	Health Care	United States of America	United States of America	NASDAQ
KYMR US Equity	KYMERA THERAPEUT	Equity Securities	1,691,794,693	US5015751044	Health Care	United States of America	United States of America	NASDAQ
DHG AU Equity	DOMAIN HOLDINGS	Equity Securities	1,695,948,998	AU000000DHG9	Communication Services	Australia	Australia	ASE
ARWR US Equity	ARROWHEAD PHARMA	Equity Securities	1,704,108,578	US04280A1007	Health Care	United States of America	United States of America	NASDAQ
PLYA US Equity	PLAYA HOTELS & R	Equity Securities	1,704,580,798	NL0012170237	Consumer Discretionary	Netherlands	Netherlands	NASDAQ
CASH US Equity	PATHWARD FINANCI	Equity Securities	1,706,624,289	US59100U1088	Financials	United States of America	United States of America	NASDAQ
ASTH US Equity	ASTRANA HEALTH I	Equity Securities	1,708,950,994	US03763A2078	Health Care	United States of America	United States of America	NASDAQ
ROCK US Equity	GIBALTAR INDUST	Equity Securities	1,709,840,798	US3746891072	Industrials	United States of America	United States of America	NASDAQ
CHCO US Equity	CITY HOLDING CO	Equity Securities	1,712,272,899	US1778351056	Financials	United States of America	United States of America	NASDAQ
DUE GR Equity	DUERR AG	Equity Securities	1,714,745,336	DE0005565204	Industrials	Germany	Germany	Xetra
TALO US Equity	TALOS ENERGY INC	Equity Securities	1,715,066,964	US87484T1088	Energy	United States of America	United States of America	New York
RAMP US Equity	LIVERAMP HOLDING	Equity Securities	1,716,354,034	US53815P1084	Information Technology	United States of America	United States of America	New York
NWN US Equity	NORTHWEST NATURA	Equity Securities	1,716,848,964	US66765N1054	Utilities	United States of America	United States of America	New York
KLG US Equity	WK KELLOGG CO	Equity Securities	1,719,629,398	US92942W1071	Consumer Staples	United States of America	United States of America	New York
CSGS US Equity	CSG SYSTEMS INTL	Equity Securities	1,720,274,370	US1263491094	Industrials	United States of America	United States of America	NASDAQ
AFYA US Equity	AFYA LTD-CLASS A	Equity Securities	1,723,010,958	KYG011251066	Consumer Discretionary	Cayman Islands	Cayman Islands	NASDAQ
HLMN US Equity	HILLMAN SOLUTION	Equity Securities	1,723,664,485	US4316361090	Industrials	United States of America	United States of America	NASDAQ
VEA AU Equity	VIVA ENERGY GROU	Equity Securities	1,724,113,368	AU0000016875	Energy	Australia	Australia	ASE
RMS AU Equity	RAMELIUS RESOURC	Equity Securities	1,724,195,510	AU000000RMS4	Materials	Australia	Australia	ASE
EXTR US Equity	EXTREME NETWORKS	Equity Securities	1,725,155,160	US30226D1063	Information Technology	United States of America	United States of America	NASDAQ
ARCO US Equity	ARCOS DORADOS-A	Equity Securities	1,725,330,348	VGG0457F1071	Consumer Discretionary	British Virgin Islands	British Virgin Islands	New York
IFL AU Equity	INSIGNIA FINANCI	Equity Securities	1,725,461,735	AU000000IFL2	Financials	Australia	Australia	ASE
PAX US Equity	PATRIA INVESTM-A	Equity Securities	1,725,517,294	KYG694511059	Financials	Cayman Islands	Cayman Islands	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
PHIN US Equity	PHINIA INC	Equity Securities	1,726,005,447	US71880K1016	Consumer Discretionary	United States of America	United States of America	New York
IPCO SS Equity	INTERNATIONAL PE	Equity Securities	1,727,561,166	CA46016U1084	Energy	Canada	Canada	Stockholm
HMN US Equity	HORACE MANN EDUC	Equity Securities	1,727,863,059	US4403271046	Financials	United States of America	United States of America	New York
AVDX US Equity	AVIDXCHANGE HLDG	Equity Securities	1,729,572,991	US05368X1028	Financials	United States of America	United States of America	NASDAQ
MMK AV Equity	MAYR-MELNHOF KAR	Equity Securities	1,731,922,167	AT0000938204	Materials	Austria	Austria	Vienna
OUT1V FH Equity	OUTOKUMPU OYJ	Equity Securities	1,735,165,436	FI0009002422	Materials	Finland	Finland	Helsinki
AGX US Equity	ARGAN INC	Equity Securities	1,739,368,478	US04010E1091	Industrials	United States of America	United States of America	New York
KLIC US Equity	KULICKE & SOFFA	Equity Securities	1,740,825,141	US5012421013	Information Technology	United States of America	United States of America	NASDAQ
IHS US Equity	IHS HOLDING LTD	Equity Securities	1,742,228,864	KYG4701H1092	Communication Services	Cayman Islands	Cayman Islands	New York
BAVA DC Equity	BAVARIAN NORDIC	Equity Securities	1,742,475,489	DK0015998017	Health Care	Denmark	Denmark	Copenhagen
UPWK US Equity	UPWORK INC	Equity Securities	1,744,719,857	US91688F1049	Industrials	United States of America	United States of America	NASDAQ
BKV US Equity	BKV CORPORATION	Equity Securities	1,748,380,767	US05603J1088	Energy	United States of America	United States of America	New York
PINC US Equity	PREMIER INC-CL A	Equity Securities	1,758,123,853	US74051N1028	Health Care	United States of America	United States of America	NASDAQ
COCO US Equity	VITA COCO CO INC	Equity Securities	1,759,163,826	US92846Q1076	Consumer Staples	United States of America	United States of America	NASDAQ
OI US Equity	O-I GLASS INC	Equity Securities	1,761,762,156	US67098H1041	Materials	United States of America	United States of America	New York
AGL US Equity	AGILON HEALTH IN	Equity Securities	1,762,595,646	US00857U1079	Health Care	United States of America	United States of America	New York
CDA AU Equity	CODAN LTD	Equity Securities	1,762,947,586	AU000000CDA3	Information Technology	Australia	Australia	ASE
SINCH SS Equity	SINCH AB	Equity Securities	1,770,329,131	SE0016101844	Information Technology	Sweden	Sweden	Stockholm
CEC GR Equity	CECONOMY AG	Equity Securities	1,775,153,420	DE0007257503	Consumer Discretionary	Germany	Germany	Xetra
CGON US Equity	CG ONCOLOGY INC	Equity Securities	1,782,331,172	US1569441009	Health Care	United States of America	United States of America	NASDAQ
MSDL US Equity	MORGAN STANLEY D	Equity Securities	1,782,383,662	US61774A1034	Financials	United States of America	United States of America	New York
DNOW US Equity	DNOW INC	Equity Securities	1,784,003,392	US67011P1003	Industrials	United States of America	United States of America	New York
ARQT US Equity	ARCUTIS BIOTHERA	Equity Securities	1,784,912,255	US03969K1088	Health Care	United States of America	United States of America	NASDAQ
ZIM US Equity	ZIM INTEGRATED S	Equity Securities	1,787,589,467	IL0065100930	Industrials	Israel	Israel	New York
OFG US Equity	OFG BANCORP	Equity Securities	1,789,664,918	PR67103X1020	Financials	Puerto Rico	Puerto Rico	New York
WERN US Equity	WERNER ENT	Equity Securities	1,790,865,134	US9507551086	Industrials	United States of America	United States of America	NASDAQ
BEAM US Equity	BEAM THERAPEUTIC	Equity Securities	1,795,127,720	US07373V1052	Health Care	United States of America	United States of America	NASDAQ
DOC AV Equity	DO & CO AG	Equity Securities	1,795,381,490	AT0000818802	Industrials	Austria	Austria	Vienna
MYRG US Equity	MYR GROUP INC/DE	Equity Securities	1,797,667,839	US55405W1045	Industrials	United States of America	United States of America	NASDAQ
ADUS US Equity	ADDUS HOMECARE	Equity Securities	1,799,204,449	US0067391062	Health Care	United States of America	United States of America	NASDAQ
NEOG US Equity	NEOGEN CORP	Equity Securities	1,800,635,382	US6404911066	Health Care	United States of America	United States of America	NASDAQ
IVSO SS Equity	INVISIO AB	Equity Securities	1,803,747,190	SE0001200015	Industrials	Sweden	Sweden	Stockholm
SUPN US Equity	SUPERNUS PHARMAC	Equity Securities	1,805,598,860	US8684591089	Health Care	United States of America	United States of America	NASDAQ
PSEC US Equity	PROSPECT CAPITAL	Equity Securities	1,807,560,904	US74348T1025	Financials	United States of America	United States of America	NASDAQ
CLOV US Equity	CLOVER HEALTH IN	Equity Securities	1,808,558,689	US18914F1030	Health Care	United States of America	United States of America	NASDAQ
EPROB SS Equity	ELECTROLUX PRO-B	Equity Securities	1,810,730,052	SE0013747870	Industrials	Sweden	Sweden	Stockholm
SGM AU Equity	SIMS LTD	Equity Securities	1,815,672,533	AU000000SGM7	Materials	Australia	Australia	ASE
SJW US Equity	SJW GROUP	Equity Securities	1,818,421,941	US7843051043	Utilities	United States of America	United States of America	NASDAQ
CNMD US Equity	CONMED CORP	Equity Securities	1,819,603,083	US2074101013	Health Care	United States of America	United States of America	New York
AMBP US Equity	ARDAGH METAL PAC	Equity Securities	1,819,995,285	LU2369833749	Materials	Luxembourg	Luxembourg	New York
NYF SS Equity	NYFOSA AB	Equity Securities	1,820,628,614	SE0011426428	Real Estate	Sweden	Sweden	Stockholm
ALIFB SS Equity	ADDLIFE AB-B	Equity Securities	1,820,863,331	SE0014401378	Health Care	Sweden	Sweden	Stockholm
FIHL US Equity	FIDELIS INSURANC	Equity Securities	1,821,905,340	BMG3398L1182	Financials	Bermuda	Bermuda	New York
SUL AU Equity	SUPER RETAIL GRO	Equity Securities	1,831,668,773	AU000000SUL0	Consumer Discretionary	Australia	Australia	ASE
EVCM US Equity	EVERCOMMERCE INC	Equity Securities	1,832,059,604	US29977X1054	Information Technology	United States of America	United States of America	NASDAQ
ARDT US Equity	ARDENT HEALTH PA	Equity Securities	1,832,196,422	US03980N1072	Health Care	United States of America	United States of America	New York
ZGN US Equity	ERMENEGILDO ZEGN	Equity Securities	1,833,729,979	NL0015000PB5	Consumer Discretionary	Netherlands	Netherlands	New York
IGO AU Equity	IGO LTD	Equity Securities	1,839,339,957	AU000000IGO4	Materials	Australia	Australia	ASE
ARIS US Equity	ARIS WATER SOL-A	Equity Securities	1,841,364,673	US04041L1061	Energy	United States of America	United States of America	New York

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HRMY US Equity	HARMONY BIOSCIE	Equity Securities	1,841,940,964	US4131971040	Health Care	United States of America	United States of America	NASDAQ
VAIAS FH Equity	VAISALA OYJ-A SH	Equity Securities	1,848,554,999	FI0009900682	Information Technology	Finland	Finland	Helsinki
ECG US Equity	EVERUS CONSTRUCT	Equity Securities	1,854,331,961	US3004261034	Industrials	United States of America	United States of America	New York
RRL AU Equity	REGIS RESOURCES	Equity Securities	1,858,577,998	AU000000RRL8	Materials	Australia	Australia	ASE
LMAT US Equity	LEMAITRE VASCULA	Equity Securities	1,862,215,058	US5255582018	Health Care	United States of America	United States of America	NASDAQ
SCRVP BB Equity	SCR-SIBELCO-AUC	Equity Securities	1,869,584,069	BE0944264663	Materials	Belgium	Belgium	EN Brussels
SPB US Equity	SPECTRUM BRANDS	Equity Securities	1,869,604,167	US84790A1051	Consumer Staples	United States of America	United States of America	New York
HE US Equity	HAWAIIAN ELEC	Equity Securities	1,875,012,619	US4198701009	Utilities	United States of America	United States of America	New York
THEON NA Equity	THEON INTERNATIO	Equity Securities	1,876,789,542	CY0200751713	Industrials	Cyprus	Cyprus	EN Amsterdam
CLSK US Equity	CLEANSPIRAC INC	Equity Securities	1,877,198,830	US18452B2097	Information Technology	United States of America	United States of America	NASDAQ
DAN US Equity	DANA INC	Equity Securities	1,879,845,698	US2358252052	Consumer Discretionary	United States of America	United States of America	New York
GYC GR Equity	GRAND CITY PROPE	Equity Securities	1,880,957,784	LU0775917882	Real Estate	Luxembourg	Luxembourg	Xetra
CVI US Equity	CVR ENERGY INC	Equity Securities	1,882,938,073	US12662P1084	Energy	United States of America	United States of America	New York
MTRS SS Equity	MUNTERS GROUP AB	Equity Securities	1,887,371,038	SE0009806607	Industrials	Sweden	Sweden	Stockholm
NCCB SS Equity	NCC AB-B	Equity Securities	1,894,098,275	SE0000117970	Industrials	Sweden	Sweden	Stockholm
NCCA SS Equity	NCC AB-A	Equity Securities	1,894,098,275	SE0000118952	Industrials	Sweden	Sweden	Stockholm
NETC DC Equity	NETCOMPANY GROUP	Equity Securities	1,899,639,088	DK0060952919	Information Technology	Denmark	Denmark	Copenhagen
PDX SS Equity	PARADOX INTERACT	Equity Securities	1,900,746,192	SE0008294953	Communication Services	Sweden	Sweden	Stockholm
BRAV SS Equity	BRAVIDA HOLDING	Equity Securities	1,901,938,340	SE0007491303	Industrials	Sweden	Sweden	Stockholm
BUSE US Equity	FIRST BUSEY CORP	Equity Securities	1,903,583,260	US3193832041	Financials	United States of America	United States of America	NASDAQ
NATL US Equity	NCR ATLEOS CORP	Equity Securities	1,907,118,153	US63001N1063	Financials	United States of America	United States of America	New York
SXI US Equity	STANDEX INTL CO	Equity Securities	1,910,891,088	US8542311076	Industrials	United States of America	United States of America	New York
VAU AU Equity	VAULT MINERALS L	Equity Securities	1,911,358,920	AU0000355588	Materials	Australia	Australia	ASE
FLT AU Equity	FLIGHT CENTRE TR	Equity Securities	1,914,758,351	AU000000FLT9	Consumer Discretionary	Australia	Australia	ASE
CC US Equity	CHEMOURS CO	Equity Securities	1,916,578,078	US1638511089	Materials	United States of America	United States of America	New York
NVCR US Equity	NOVOCURE LTD	Equity Securities	1,919,672,984	JE00BYSS4X48	Health Care	Jersey	Jersey	NASDAQ
SAH US Equity	SONIC AUTOMOTI-A	Equity Securities	1,920,792,666	US83545G1022	Consumer Discretionary	United States of America	United States of America	New York
DNLI US Equity	DENALI THERAPEUT	Equity Securities	1,924,103,931	US24823R1059	Health Care	United States of America	United States of America	NASDAQ
KRU PW Equity	KRUK SA	Equity Securities	1,927,363,645	PLKRK0000010	Financials	Poland	Poland	Warsaw
AMP AU Equity	AMP LTD	Equity Securities	1,928,598,439	AU000000AMP6	Financials	Australia	Australia	ASE
PGNY US Equity	PROGYNY INC	Equity Securities	1,928,631,924	US74340E1038	Health Care	United States of America	United States of America	NASDAQ
CAR PW Equity	INTERCARS	Equity Securities	1,932,279,481	PLINTCS00010	Consumer Discretionary	Poland	Poland	Warsaw
TRIP US Equity	TRIPADVISOR INC	Equity Securities	1,939,373,527	US8969452015	Communication Services	United States of America	United States of America	NASDAQ
BKE US Equity	THE BUCKLE INC	Equity Securities	1,943,113,196	US1184401065	Consumer Discretionary	United States of America	United States of America	New York
ROOT US Equity	ROOT INC/OH-A	Equity Securities	1,945,600,000	US77664L2079	Financials	United States of America	United States of America	NASDAQ
HTH US Equity	HILLTOP HOLDINGS	Equity Securities	1,947,225,565	US4327481010	Financials	United States of America	United States of America	New York
BEKB BB Equity	BEKAERT NV	Equity Securities	1,948,496,776	BE0974258874	Materials	Belgium	Belgium	EN Brussels
EFSC US Equity	ENTERPRISE FINAN	Equity Securities	1,948,502,144	US2937121059	Financials	United States of America	United States of America	NASDAQ
PLTK US Equity	PLAYTIKA HOLDING	Equity Securities	1,953,544,834	US72815L1070	Communication Services	United States of America	United States of America	NASDAQ
SHOO US Equity	STEVEN MADDEN	Equity Securities	1,953,636,856	US5562691080	Consumer Discretionary	United States of America	United States of America	NASDAQ
UEC US Equity	URANIUM ENERGY	Equity Securities	1,957,159,833	US9168961038	Energy	United States of America	United States of America	New York
NHC AU Equity	NEW HOPE CORP LT	Equity Securities	1,958,239,911	AU000000NHC7	Energy	Australia	Australia	ASE
DIOD US Equity	DIODES INC	Equity Securities	1,960,851,903	US2545431015	Information Technology	United States of America	United States of America	NASDAQ
AGM/A US Equity	FED AGRI MTG-A	Equity Securities	1,961,525,956	US3131481083	Financials	United States of America	United States of America	New York
AGM US Equity	FED AGRI MTG-C	Equity Securities	1,961,525,956	US3131483063	Financials	United States of America	United States of America	New York
OEMB SS Equity	OEM INTL AB-B	Equity Securities	1,962,039,139	SE0017766843	Industrials	Sweden	Sweden	Stockholm
LGF/A US Equity	LIONS GATE-A	Equity Securities	1,963,931,260	CA5359194019	Communication Services	Canada	Canada	New York
TGI US Equity	TRIUMPH GROUP	Equity Securities	1,966,784,858	US8968181011	Industrials	United States of America	United States of America	New York
LGF/B US Equity	LIONS GATE ENT-B	Equity Securities	1,967,120,011	CA5359195008	Communication Services	Canada	Canada	New York

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GOR AU Equity	GOLD ROAD RESOUR	Equity Securities	1,967,208,027	AU000000GOR5	Materials	Australia	Australia	ASE
KINVA SS Equity	KINNEVIK AB - A	Equity Securities	1,968,471,817	SE0022060513	Financials	Sweden	Sweden	Stockholm
KINVB SS Equity	KINNEVIK AB - B	Equity Securities	1,968,471,817	SE0022060521	Financials	Sweden	Sweden	Stockholm
CMO SM Equity	CEMENTOS MOLINS	Equity Securities	1,972,783,190	ES0117360117	Materials	Spain	Spain	Soc.Bol SIBE
AIR US Equity	AAR CORP	Equity Securities	1,973,794,789	US0003611052	Industrials	United States of America	United States of America	New York
NEXT US Equity	NEXTDECADE CORP	Equity Securities	1,980,014,051	US65342K1051	Energy	United States of America	United States of America	NASDAQ
STC US Equity	STEWART INFO SVC	Equity Securities	1,982,847,778	US8603721015	Financials	United States of America	United States of America	New York
MTX US Equity	MINERALS TECH	Equity Securities	1,987,217,590	US6031581068	Materials	United States of America	United States of America	New York
CMBT BB Equity	CMB TECH NV	Equity Securities	1,993,339,878	BE0003816338	Energy	Belgium	Belgium	EN Brussels
NBTB US Equity	NBT BANCORP INC	Equity Securities	1,994,110,058	US6287781024	Financials	United States of America	United States of America	NASDAQ
RENE PL Equity	REN-REDE ENERGET	Equity Securities	1,994,395,884	PTREL0AM0008	Utilities	Portugal	Portugal	EN Lisbon
LGND US Equity	LIGAND PHARM	Equity Securities	1,995,913,592	US53220K5048	Health Care	United States of America	United States of America	NASDAQ
KWS GR Equity	KWS SAAT SE & CO	Equity Securities	2,001,440,376	DE0007074007	Consumer Staples	Germany	Germany	Xetra
AGYS US Equity	AGILYSYS INC	Equity Securities	2,001,802,055	US00847J1051	Information Technology	United States of America	United States of America	NASDAQ
PMV AU Equity	PREMIER INV LTD	Equity Securities	2,006,564,360	AU000000PMV2	Consumer Discretionary	Australia	Australia	ASE
SPNT US Equity	SIRIUSPOINT LTD	Equity Securities	2,011,072,161	BMG8192H1060	Financials	Bermuda	Bermuda	New York
UTZ US Equity	UTZ BRANDS INC	Equity Securities	2,013,689,090	US9180901012	Consumer Staples	United States of America	United States of America	New York
SYBT US Equity	STOCK YARDS BANC	Equity Securities	2,020,389,807	US8610251048	Financials	United States of America	United States of America	NASDAQ
ATKR US Equity	ATKORE INC	Equity Securities	2,023,160,434	US0476491081	Industrials	United States of America	United States of America	New York
PPBI US Equity	PACIFIC PREMIER	Equity Securities	2,027,122,159	US69478X1054	Financials	United States of America	United States of America	NASDAQ
FIVN US Equity	FIVE9 INC	Equity Securities	2,028,663,896	US3383071012	Information Technology	United States of America	United States of America	NASDAQ
EKTAB SS Equity	ELEKTA AB-B	Equity Securities	2,031,054,438	SE0000163628	Health Care	Sweden	Sweden	Stockholm
XTB PW Equity	X-TRADE BROKERS	Equity Securities	2,034,057,954	PLXTRDM00011	Financials	Poland	Poland	Warsaw
RXXR US Equity	RECURSION PHAR-A	Equity Securities	2,034,072,762	US75629V1044	Health Care	United States of America	United States of America	NASDAQ
POWL US Equity	POWELL INDS INC	Equity Securities	2,038,998,570	US7391281067	Industrials	United States of America	United States of America	NASDAQ
HBI US Equity	HANESBRANDS INC	Equity Securities	2,039,204,416	US4103451021	Consumer Discretionary	United States of America	United States of America	New York
CCS US Equity	CENTURY COMMUNIT	Equity Securities	2,043,539,116	US1565043007	Consumer Discretionary	United States of America	United States of America	New York
GYG AU Equity	GUZMAN Y GOMEZ L	Equity Securities	2,044,976,447	AU0000336679	Consumer Discretionary	Australia	Australia	ASE
AEO US Equity	AMER EAGLE OUTF	Equity Securities	2,048,604,961	US02553E1064	Consumer Discretionary	United States of America	United States of America	New York
BONEX SS Equity	BONESUPPORT HOLD	Equity Securities	2,050,726,057	SE0009858152	Health Care	Sweden	Sweden	Stockholm
KAR US Equity	OPENLANE INC	Equity Securities	2,051,617,868	US48238T1097	Industrials	United States of America	United States of America	New York
TARS US Equity	TARSUS PHARMACEU	Equity Securities	2,053,436,231	US87650L1035	Health Care	United States of America	United States of America	NASDAQ
EWTX US Equity	EDGEWISE THERAPE	Equity Securities	2,055,005,946	US28036F1057	Health Care	United States of America	United States of America	NASDAQ
STRA US Equity	STRATEGIC EDUCAT	Equity Securities	2,060,966,625	US86272C1036	Consumer Discretionary	United States of America	United States of America	NASDAQ
HNI US Equity	HNI CORP	Equity Securities	2,062,481,661	US4042511000	Industrials	United States of America	United States of America	New York
TTMI US Equity	TTM TECHNOLOGIES	Equity Securities	2,062,909,531	US87305R1095	Information Technology	United States of America	United States of America	NASDAQ
DFH US Equity	DREAM FINDERS-A	Equity Securities	2,063,088,975	US26154D1000	Consumer Discretionary	United States of America	United States of America	New York
TRMK US Equity	TRUSTMARK CORP	Equity Securities	2,065,345,841	US8984021027	Financials	United States of America	United States of America	NASDAQ
ALLEI SS Equity	ALLEIMA AB	Equity Securities	2,077,550,412	SE0017615644	Materials	Sweden	Sweden	Stockholm
WMK US Equity	WEIS MARKETS INC	Equity Securities	2,078,711,642	US9488491047	Consumer Staples	United States of America	United States of America	New York
NFE US Equity	NEW FORTRESS ENE	Equity Securities	2,080,665,737	US6443931000	Energy	United States of America	United States of America	NASDAQ
VC US Equity	VISTEON CORP	Equity Securities	2,081,676,803	US92839U2069	Consumer Discretionary	United States of America	United States of America	NASDAQ
DGNX US Equity	DIGINEX LTD	Equity Securities	2,081,883,993	KYG286871044	Information Technology	Cayman Islands	Cayman Islands	NASDAQ
NHF AU Equity	NIB HOLDINGS LTD	Equity Securities	2,082,312,949	AU000000NHF0	Financials	Australia	Australia	ASE
VICR US Equity	VICOR CORP	Equity Securities	2,082,911,475	US9258151029	Industrials	United States of America	United States of America	NASDAQ
QBTS US Equity	D-WAVE QUANTUM I	Equity Securities	2,083,884,122	US26740W1099	Information Technology	United States of America	United States of America	New York
TIETO FH Equity	TIETOEVRV OYJ	Equity Securities	2,085,537,973	FI0009000277	Information Technology	Finland	Finland	Helsinki
AMBA US Equity	AMBARELLA INC	Equity Securities	2,086,647,372	KYG037AX1015	Information Technology	Cayman Islands	Cayman Islands	NASDAQ
BPT AU Equity	BEACH ENERGY LTD	Equity Securities	2,086,840,884	AU000000BPT9	Energy	Australia	Australia	ASE

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B4B GR Equity	METRO AG	Equity Securities	2,092,326,173	DE000BFB0019	Consumer Staples	Germany	Germany	Xetra
TSLX US Equity	SIXTH STREET SPE	Equity Securities	2,097,547,902	US83012A1097	Financials	United States of America	United States of America	New York
KTY PW Equity	KETY	Equity Securities	2,100,210,643	PLKETY000011	Materials	Poland	Poland	Warsaw
QTCOM FH Equity	QT GROUP OYJ	Equity Securities	2,109,245,694	FI4000198031	Information Technology	Finland	Finland	Helsinki
CXM US Equity	SPRINKLR INC-A	Equity Securities	2,109,783,207	US85208T1079	Information Technology	United States of America	United States of America	New York
MQ US Equity	MARQETA INC-A	Equity Securities	2,110,585,729	US57142B1044	Financials	United States of America	United States of America	NASDAQ
PBF US Equity	PBF ENERGY INC-A	Equity Securities	2,115,781,431	US69318G1067	Energy	United States of America	United States of America	New York
NAMS US Equity	NEWAMSTERDAM PHA	Equity Securities	2,116,738,284	NL00150012L7	Health Care	Netherlands	Netherlands	NASDAQ
CENER BB Equity	CENERGY HOLDINGS	Equity Securities	2,116,997,979	BE0974303357	Industrials	Belgium	Belgium	EN Brussels
VSH US Equity	VISHAY INTERTECH	Equity Securities	2,117,750,766	US9282981086	Information Technology	United States of America	United States of America	New York
APPN US Equity	APPIAN CORP-A	Equity Securities	2,118,060,366	US03782L1017	Information Technology	United States of America	United States of America	NASDAQ
DMP GR Equity	DERMAPHARM HOLDI	Equity Securities	2,118,713,922	DE000A2GS5D8	Health Care	Germany	Germany	Xetra
AIN US Equity	ALBANY INTL CORP	Equity Securities	2,125,301,962	US0123481089	Industrials	United States of America	United States of America	New York
SKWD US Equity	SKYWARD SPECIALT	Equity Securities	2,125,626,613	US8309401029	Financials	United States of America	United States of America	NASDAQ
SEM US Equity	SELECT MEDICAL	Equity Securities	2,127,903,311	US81619Q1058	Health Care	United States of America	United States of America	New York
ENOV US Equity	ENOVIS CORP	Equity Securities	2,131,002,282	US1940145022	Health Care	United States of America	United States of America	New York
FBK US Equity	FB FINANCIAL COR	Equity Securities	2,131,861,329	US30257X1046	Financials	United States of America	United States of America	New York
MVV1 GR Equity	MVV ENERGIE AG	Equity Securities	2,137,555,115	DE000A0H52F5	Utilities	Germany	Germany	Xetra
RNST US Equity	RENASANT CORP	Equity Securities	2,137,612,291	US75970E1073	Financials	United States of America	United States of America	New York
LION US Equity	LIONSGATE STUDIO	Equity Securities	2,142,014,704	CA53626M1041	Communication Services	Canada	Canada	NASDAQ
KWR US Equity	QUAKER CHEMICAL	Equity Securities	2,142,421,697	US7473161070	Materials	United States of America	United States of America	New York
CORZ US Equity	CORE SCIENTIFIC	Equity Securities	2,142,797,745	US21874A1060	Information Technology	United States of America	United States of America	NASDAQ
KALMAR FH Equity	KALMAR OYJ-B	Equity Securities	2,146,376,899	FI4000571054	Industrials	Finland	Finland	Helsinki
ENR US Equity	ENERGIZER HOLDIN	Equity Securities	2,147,284,205	US29272W1099	Consumer Staples	United States of America	United States of America	New York
ALG US Equity	ALAMO GROUP	Equity Securities	2,147,982,493	US0113111076	Industrials	United States of America	United States of America	New York
AFRY SS Equity	AFRY AB	Equity Securities	2,148,497,692	SE0005999836	Industrials	Sweden	Sweden	Stockholm
SOLV BB Equity	SOLVAC SA	Equity Securities	2,149,094,980	BE0003545531	Materials	Belgium	Belgium	EN Brussels
VAC US Equity	MARRIOTT VACATIO	Equity Securities	2,149,846,181	US57164Y1073	Consumer Discretionary	United States of America	United States of America	New York
APGE US Equity	APOGEE THERAPEUT	Equity Securities	2,151,040,192	US03770N1019	Health Care	United States of America	United States of America	NASDAQ
ASMDEE SS Equity	ASMDEE GROUP-B	Equity Securities	2,151,556,348	SE0023615638	Consumer Discretionary	Sweden	Sweden	Stockholm
AESI US Equity	ATLAS ENERGY SOL	Equity Securities	2,156,439,353	US6420451089	Energy	United States of America	United States of America	New York
BANR US Equity	BANNER CORPORATI	Equity Securities	2,156,840,890	US06652V2088	Financials	United States of America	United States of America	NASDAQ
CENT US Equity	CENTRAL GARDEN	Equity Securities	2,161,726,721	US1535271068	Consumer Staples	United States of America	United States of America	NASDAQ
SBCF US Equity	SEACOAST BANK/FL	Equity Securities	2,161,765,115	US8117078019	Financials	United States of America	United States of America	NASDAQ
ENA PW Equity	ENEA	Equity Securities	2,161,906,779	PLENEA000013	Utilities	Poland	Poland	Warsaw
CENTA US Equity	CENTRAL GARDEN-A	Equity Securities	2,162,417,902	US1535272058	Consumer Staples	United States of America	United States of America	NASDAQ
TDC US Equity	TERADATA CORP	Equity Securities	2,164,638,770	US88076W1036	Information Technology	United States of America	United States of America	New York
MIRM US Equity	MIRUM PHARMACEUT	Equity Securities	2,166,427,235	US6047491013	Health Care	United States of America	United States of America	NASDAQ
AOF GR Equity	ATOSS SOFTWARE	Equity Securities	2,170,169,305	DE0005104400	Information Technology	Germany	Germany	Xetra
CXW US Equity	CORECIVIC INC	Equity Securities	2,171,061,167	US21871N1019	Industrials	United States of America	United States of America	New York
VCEL US Equity	VERICEL CORP	Equity Securities	2,172,136,346	US92346J1088	Health Care	United States of America	United States of America	NASDAQ
RWC AU Equity	RELiance WORLDWI	Equity Securities	2,172,641,695	AU000000RWC7	Industrials	Australia	Australia	ASE
FORM US Equity	FORMFACTOR INC	Equity Securities	2,173,394,508	US3463751087	Information Technology	United States of America	United States of America	NASDAQ
MTS AU Equity	METCASH LTD	Equity Securities	2,174,475,790	AU000000MTS0	Consumer Staples	Australia	Australia	ASE
TDW US Equity	TIDEWATER INC	Equity Securities	2,175,131,580	US88642R1095	Energy	United States of America	United States of America	New York
VNT AU Equity	VENTIA SERVICES	Equity Securities	2,179,391,068	AU0000184459	Industrials	Australia	Australia	ASE
DV US Equity	DOUBLEVERIFY HOL	Equity Securities	2,180,564,046	US25862V1052	Information Technology	United States of America	United States of America	New York
RGTI US Equity	RIGETTI COMPUTIN	Equity Securities	2,181,496,753	US76655K1034	Information Technology	United States of America	United States of America	NASDAQ
OII US Equity	OCEANEERING INTL	Equity Securities	2,186,681,341	US6752321025	Energy	United States of America	United States of America	New York

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CMM AU Equity	CAPRICORN METALS	Equity Securities	2,187,451,728	AU000000CMM9	Materials	Australia	Australia	ASE
WRBY US Equity	WARBY PARKER-A	Equity Securities	2,187,544,489	US93403J1060	Consumer Discretionary	United States of America	United States of America	New York
LCII US Equity	LCI INDUSTRIES	Equity Securities	2,196,961,948	US50189K1034	Consumer Discretionary	United States of America	United States of America	New York
MANU US Equity	MANCHESTER UNI-A	Equity Securities	2,197,744,551	KYG5784H1065	Communication Services	Cayman Islands	Cayman Islands	New York
BETSB SS Equity	BETSSON AB-B	Equity Securities	2,199,417,282	SE0022726485	Consumer Discretionary	Sweden	Sweden	Stockholm
FLOC US Equity	FLOWCO HOLDINGS	Equity Securities	2,202,498,972	US3429091081	Energy	United States of America	United States of America	New York
HWKN US Equity	HAWKINS INC	Equity Securities	2,207,486,665	US4202611095	Materials	United States of America	United States of America	NASDAQ
ATRLJB SS Equity	ATRIUM LJUN-B SH	Equity Securities	2,211,744,608	SE0000191827	Real Estate	Sweden	Sweden	Stockholm
STORB SS Equity	STORSKOGEN GRO-B	Equity Securities	2,214,400,721	SE0016797732	Industrials	Sweden	Sweden	Stockholm
PCO PW Equity	PEPCO GROUP NV	Equity Securities	2,214,964,204	NL0015000AU7	Consumer Discretionary	Netherlands	Netherlands	Warsaw
VITR SS Equity	VITROLIFE AB	Equity Securities	2,219,049,248	SE0011205202	Health Care	Sweden	Sweden	Stockholm
PFS US Equity	PROVIDENT FINANC	Equity Securities	2,220,472,819	US74386T1051	Financials	United States of America	United States of America	New York
VITB SS Equity	VITEC B-SH	Equity Securities	2,223,424,187	SE0007871363	Information Technology	Sweden	Sweden	Stockholm
QS US Equity	QUANTUMSCAPE COR	Equity Securities	2,234,122,943	US74767V1098	Consumer Discretionary	United States of America	United States of America	New York
BANC US Equity	BANC OF CALIFORN	Equity Securities	2,234,876,889	US05990K1060	Financials	United States of America	United States of America	New York
SCHO DC Equity	SCHOUW & CO	Equity Securities	2,235,082,500	DK0010253921	Consumer Staples	Denmark	Denmark	Copenhagen
AUB AU Equity	AUB GROUP LTD	Equity Securities	2,235,601,755	AU000000AUB9	Financials	Australia	Australia	ASE
CHEF US Equity	CHEFS WAREHOUSE	Equity Securities	2,241,249,826	US1630861011	Consumer Staples	United States of America	United States of America	NASDAQ
SOC US Equity	SABLE OFFSHORE C	Equity Securities	2,243,425,848	US78574H1041	Energy	United States of America	United States of America	New York
LMND US Equity	LEMONADE INC	Equity Securities	2,246,943,676	US52567D1072	Financials	United States of America	United States of America	New York
TR US Equity	TOOTSIE ROLL IND	Equity Securities	2,250,593,134	US8905161076	Consumer Staples	United States of America	United States of America	New York
BFT PW Equity	BENEFIT	Equity Securities	2,251,758,462	PLBNFTS00018	Industrials	Poland	Poland	Warsaw
TMV GR Equity	TEAMVIEWER SE	Equity Securities	2,252,309,706	DE000A2YN900	Information Technology	Germany	Germany	Xetra
RNG US Equity	RINGCENTRAL IN-A	Equity Securities	2,253,077,484	US76680R2067	Information Technology	United States of America	United States of America	New York
TMDX US Equity	TRANSMEDICS GROU	Equity Securities	2,257,724,660	US89377M1099	Health Care	United States of America	United States of America	NASDAQ
HUBG US Equity	HUB GROUP-A	Equity Securities	2,261,456,219	US4433201062	Industrials	United States of America	United States of America	NASDAQ
TRN US Equity	TRINITY INDUSTRI	Equity Securities	2,263,930,368	US8965221091	Industrials	United States of America	United States of America	New York
ALM SM Equity	ALMIRALL SA	Equity Securities	2,273,193,244	ES0157097017	Health Care	Spain	Spain	Soc.Bol SIBE
HMS SS Equity	HMS NETWORKS AB	Equity Securities	2,273,808,101	SE0009997018	Information Technology	Sweden	Sweden	Stockholm
MELE BB Equity	MELEXIS NV	Equity Securities	2,275,542,457	BE0165385973	Information Technology	Belgium	Belgium	EN Brussels
QDEL US Equity	QUIDELORTHO CORP	Equity Securities	2,276,995,212	US2197981051	Health Care	United States of America	United States of America	NASDAQ
PII US Equity	POLARIS INC	Equity Securities	2,279,902,292	US7310681025	Consumer Discretionary	United States of America	United States of America	New York
VCYT US Equity	VERACYTE INC	Equity Securities	2,281,443,512	US92337F1075	Health Care	United States of America	United States of America	NASDAQ
KOJAMO FH Equity	KOJAMO OYJ	Equity Securities	2,281,783,885	FI4000312251	Real Estate	Finland	Finland	Helsinki
TPE PW Equity	TAURONPE	Equity Securities	2,282,430,167	PLTAURN00011	Utilities	Poland	Poland	Warsaw
TWST US Equity	TWIST BIOSCIENCE	Equity Securities	2,286,130,063	US90184D1000	Health Care	United States of America	United States of America	NASDAQ
SON PL Equity	SONAE	Equity Securities	2,291,931,876	PTSON0AM0001	Consumer Staples	Portugal	Portugal	EN Lisbon
PEABB SS Equity	PEAB AB-CLASS B	Equity Securities	2,296,930,566	SE0000106205	Industrials	Sweden	Sweden	Stockholm
WAFD US Equity	WAFD INC	Equity Securities	2,298,524,362	US9388241096	Financials	United States of America	United States of America	NASDAQ
ELUXA SS Equity	ELECTROLUX AB-A	Equity Securities	2,300,222,147	SE0016589170	Consumer Discretionary	Sweden	Sweden	Stockholm
ELUXB SS Equity	ELECTROLUX AB-B	Equity Securities	2,300,222,147	SE0016589188	Consumer Discretionary	Sweden	Sweden	Stockholm
VIMIAN SS Equity	VIMIAN GROUP AB	Equity Securities	2,302,109,874	SE0015961982	Health Care	Sweden	Sweden	Stockholm
CPRI US Equity	CAPRI HOLDINGS L	Equity Securities	2,306,315,527	VGG1890L1076	Consumer Discretionary	British Virgin Islands	British Virgin Islands	New York
CALX US Equity	CALIX INC	Equity Securities	2,314,043,501	US13100M5094	Information Technology	United States of America	United States of America	New York
DOW AU Equity	DOWNER EDI LTD	Equity Securities	2,314,704,933	AU000000DOW2	Industrials	Australia	Australia	ASE
POST AV Equity	OESTERREICH.POST	Equity Securities	2,318,739,233	AT0000APOST4	Industrials	Austria	Austria	Vienna
FRME US Equity	FIRST MERCHANTS	Equity Securities	2,322,678,500	US3208171096	Financials	United States of America	United States of America	NASDAQ
EVTC US Equity	EVERTEC INC	Equity Securities	2,327,320,949	PR30040P1032	Financials	Puerto Rico	Puerto Rico	New York
ALIVP BB Equity	ALIAxis SA	Equity Securities	2,330,199,424	BE0941243520	Industrials	Belgium	Belgium	EN Brussels

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AAP US Equity	ADVANCE AUTO PAR	Equity Securities	2,334,689,033	US00751Y1064	Consumer Discretionary	United States of America	United States of America	New York
BHVN US Equity	BIOHAVEN LTD	Equity Securities	2,337,288,438	VGG1110E1079	Health Care	British Virgin Islands	British Virgin Islands	New York
FFBC US Equity	FIRST FIN BANC RP	Equity Securities	2,339,265,536	US3202091092	Financials	United States of America	United States of America	NASDAQ
GENI US Equity	GENIUS SPORTS LT	Equity Securities	2,341,224,483	GG00BMF1JR16	Consumer Discretionary	Guernsey	Guernsey	New York
IOSP US Equity	INNOSPEC INC	Equity Securities	2,346,667,568	US45768S1050	Materials	United States of America	United States of America	NASDAQ
BKW AU Equity	BRICKWORKS LTD	Equity Securities	2,349,270,745	AU000000BKW4	Materials	Australia	Australia	ASE
ROKOB SS Equity	ROKO AB	Equity Securities	2,361,605,308	SE0023950795	Financials	Sweden	Sweden	Stockholm
EMBRACB SS Equity	EMBRACER GROUP A	Equity Securities	2,367,954,837	SE0023615885	Communication Services	Sweden	Sweden	Stockholm
PRGS US Equity	PROGRESS SOFTWARE	Equity Securities	2,379,122,315	US7433121008	Information Technology	United States of America	United States of America	NASDAQ
ODD US Equity	ODDITY TECH LTD	Equity Securities	2,383,309,666	IL0011974909	Consumer Staples	Israel	Israel	NASDAQ
RUM US Equity	RUMBLE INC	Equity Securities	2,384,785,856	US78137L1052	Communication Services	United States of America	United States of America	NASDAQ
WLY US Equity	WILEY JOHN&SON-A	Equity Securities	2,384,922,699	US9682232064	Communication Services	United States of America	United States of America	New York
WLYB US Equity	WILEY JOHN&SON-B	Equity Securities	2,384,922,699	US9682233054	Communication Services	United States of America	United States of America	New York
RSI US Equity	RUSH STREET INTE	Equity Securities	2,387,787,402	US7820111000	Consumer Discretionary	United States of America	United States of America	New York
TRUEB SS Equity	TRUECALLER AB-B	Equity Securities	2,389,725,365	SE0016787071	Information Technology	Sweden	Sweden	Stockholm
VGP BB Equity	VGP	Equity Securities	2,395,776,467	BE0003878957	Real Estate	Belgium	Belgium	EN Brussels
PAR US Equity	PAR TECHNOLOGY	Equity Securities	2,397,503,727	US6988841036	Information Technology	United States of America	United States of America	New York
GN DC Equity	GN STORE NORD	Equity Securities	2,401,024,381	DK0010272632	Consumer Discretionary	Denmark	Denmark	Copenhagen
HUFVA SS Equity	HUFVUDSTADEN -A	Equity Securities	2,403,560,964	SE0000170375	Real Estate	Sweden	Sweden	Stockholm
PTON US Equity	PELTON INTERA-A	Equity Securities	2,404,131,103	US70614W1009	Consumer Discretionary	United States of America	United States of America	NASDAQ
TEG GR Equity	TAG IMMOBILIEN	Equity Securities	2,409,459,012	DE0008303504	Real Estate	Germany	Germany	Xetra
BURE SS Equity	BURE EQUITY AB	Equity Securities	2,409,999,534	SE0000195810	Financials	Sweden	Sweden	Stockholm
EPAC US Equity	ENERPAC TOOL GRO	Equity Securities	2,415,973,009	US2927651040	Industrials	United States of America	United States of America	New York
MLTX US Equity	MOONLAKE IMMUNOT	Equity Securities	2,416,454,774	KY61559X1045	Health Care	Cayman Islands	Cayman Islands	NASDAQ
BFH US Equity	BREAD FINANCIAL	Equity Securities	2,420,989,469	US0185811082	Financials	United States of America	United States of America	New York
INTR US Equity	INTER & CO INC	Equity Securities	2,423,491,106	KYG4R20B1074	Financials	Cayman Islands	Cayman Islands	NASDAQ
PRK US Equity	PARK NATL CORP	Equity Securities	2,423,685,799	US7006581075	Financials	United States of America	United States of America	New York
WGS US Equity	GENEDX HOLDINGS	Equity Securities	2,426,923,209	US81663L2007	Health Care	United States of America	United States of America	NASDAQ
FA US Equity	FIRST ADVANTAGE	Equity Securities	2,427,441,388	US31846B1089	Industrials	United States of America	United States of America	NASDAQ
APAM NA Equity	APERAM	Equity Securities	2,428,979,106	LU0569974404	Materials	Luxembourg	Luxembourg	EN Amsterdam
FOLD US Equity	AMICUS THERAPEUT	Equity Securities	2,429,439,756	US03152W1099	Health Care	United States of America	United States of America	NASDAQ
PENN US Equity	PENN ENTERTAINME	Equity Securities	2,430,333,905	US7075691094	Consumer Discretionary	United States of America	United States of America	NASDAQ
PI US Equity	IMPINJ INC	Equity Securities	2,437,441,361	US4532041096	Information Technology	United States of America	United States of America	NASDAQ
YELP US Equity	YELP INC	Equity Securities	2,442,646,217	US9858171054	Communication Services	United States of America	United States of America	New York
TEX US Equity	TEREX CORP	Equity Securities	2,442,856,061	US8807791038	Industrials	United States of America	United States of America	New York
SYNA US Equity	SYNAPTICS INC	Equity Securities	2,447,202,763	US87157D1090	Information Technology	United States of America	United States of America	NASDAQ
OCI NA Equity	OCI NV	Equity Securities	2,447,225,604	NL0010558797	Materials	Netherlands	Netherlands	EN Amsterdam
VSEC US Equity	VSE CORP	Equity Securities	2,448,276,153	US9182841000	Industrials	United States of America	United States of America	NASDAQ
TTAM US Equity	TITAN AMERICA SA	Equity Securities	2,456,629,811	BE6360403164	Materials	Belgium	Belgium	New York
SDF GR Equity	K+S AG-REG	Equity Securities	2,457,101,296	DE000KSAG888	Materials	Germany	Germany	Xetra
RIOT US Equity	RIOT PLATFORMS I	Equity Securities	2,460,207,974	US7672921050	Information Technology	United States of America	United States of America	NASDAQ
TOWN US Equity	TOWNE BANK	Equity Securities	2,464,223,985	US89214P1093	Financials	United States of America	United States of America	NASDAQ
APE AU Equity	EAGERS AUTO	Equity Securities	2,465,464,845	AU000000APE3	Consumer Discretionary	Australia	Australia	ASE
VIAV US Equity	VIAVI SOLUTIONS	Equity Securities	2,465,725,957	US9255501051	Information Technology	United States of America	United States of America	NASDAQ
PRKS US Equity	UNITED PARKS & R	Equity Securities	2,465,851,089	US81282V1008	Consumer Discretionary	United States of America	United States of America	New York
NOS PL Equity	NOS SGPS	Equity Securities	2,467,248,392	PTZON0AM0006	Communication Services	Portugal	Portugal	EN Lisbon
AZZ US Equity	AZZ INC	Equity Securities	2,481,266,594	US0024741045	Industrials	United States of America	United States of America	New York
GCMG US Equity	GCM GROSVENOR-A	Equity Securities	2,481,608,356	US36831E1082	Financials	United States of America	United States of America	NASDAQ
WOR US Equity	WORTHINGTON ENTE	Equity Securities	2,482,684,458	US9818111026	Industrials	United States of America	United States of America	New York

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PNI AU Equity	PINNACLE INVESTM	Equity Securities	2,483,083,997	AU000000PNI7	Financials	Australia	Australia	ASE
TBBK US Equity	BANCORP INC/THE	Equity Securities	2,483,871,386	US05969A1051	Financials	United States of America	United States of America	NASDAQ
DLO US Equity	DLOCAL LTD	Equity Securities	2,489,289,857	KYG290181018	Financials	Cayman Islands	Cayman Islands	NASDAQ
ACVA US Equity	ACV AUCTIONS-A	Equity Securities	2,495,585,748	US00091G1040	Industrials	United States of America	United States of America	New York
LBRT US Equity	LIBERTY ENERGY I	Equity Securities	2,501,599,261	US53115L1044	Energy	United States of America	United States of America	New York
USLM US Equity	US LIME & MINERA	Equity Securities	2,504,462,938	US9119221029	Materials	United States of America	United States of America	NASDAQ
XENE US Equity	XENON PHARMACEUT	Equity Securities	2,505,628,965	CA98420N1050	Health Care	Canada	Canada	NASDAQ
PAGS US Equity	PAGSEGURO DIGI-A	Equity Securities	2,511,616,153	KYG687071012	Financials	Cayman Islands	Cayman Islands	New York
BATRA US Equity	ATLANTA BRAVES H	Equity Securities	2,516,216,513	US0477261046	Communication Services	United States of America	United States of America	NASDAQ
BATRK US Equity	ATLANTA BRAVES H	Equity Securities	2,516,216,513	US0477263026	Communication Services	United States of America	United States of America	NASDAQ
BKU US Equity	BANKUNITED INC	Equity Securities	2,516,495,379	US06652K1034	Financials	United States of America	United States of America	New York
UMI BB Equity	UMICORE	Equity Securities	2,522,647,460	BE0974320526	Materials	Belgium	Belgium	EN Brussels
CAKE US Equity	CHEESECAKE FACTO	Equity Securities	2,525,861,274	US1630721017	Consumer Discretionary	United States of America	United States of America	NASDAQ
SFNC US Equity	SIMMONS FIRST -A	Equity Securities	2,529,981,200	US8287302009	Financials	United States of America	United States of America	NASDAQ
ENVA US Equity	ENOVA INTERNATIO	Equity Securities	2,530,226,559	US29357K1034	Financials	United States of America	United States of America	New York
GT US Equity	GOODYEAR TIRE	Equity Securities	2,530,391,108	US3825501014	Consumer Discretionary	United States of America	United States of America	NASDAQ
NVG PL Equity	NAVIGATOR CO SA/	Equity Securities	2,531,087,215	PTPT10AM0006	Materials	Portugal	Portugal	EN Lisbon
HCC US Equity	WARRIOR MET COAL	Equity Securities	2,533,825,338	US93627C1018	Materials	United States of America	United States of America	New York
CVBF US Equity	CVB FINANCIAL	Equity Securities	2,534,065,140	US1266001056	Financials	United States of America	United States of America	NASDAQ
PROX BB Equity	PROXIMUS	Equity Securities	2,537,973,733	BE0003810273	Communication Services	Belgium	Belgium	EN Brussels
SIG US Equity	SIGNET JEWELERS	Equity Securities	2,538,572,688	BMG812761002	Consumer Discretionary	Bermuda	Bermuda	New York
MCW US Equity	MISTER CAR WASH	Equity Securities	2,542,203,052	US60646V1052	Consumer Discretionary	United States of America	United States of America	NASDAQ
MRCY US Equity	MERCURY SYSTEMS	Equity Securities	2,542,417,197	US5893781089	Industrials	United States of America	United States of America	NASDAQ
SZU GR Equity	SUEDZUCKER AG	Equity Securities	2,542,954,357	DE0007297004	Consumer Staples	Germany	Germany	Xetra
CPS PW Equity	CYFRPLSAT	Equity Securities	2,544,824,863	PLCFRPT00013	Communication Services	Poland	Poland	Warsaw
NWL US Equity	NEWELL BRANDS IN	Equity Securities	2,552,000,752	US6512291062	Consumer Discretionary	United States of America	United States of America	NASDAQ
HURN US Equity	HURON CONSULTING	Equity Securities	2,553,593,596	US4474621020	Industrials	United States of America	United States of America	NASDAQ
GXI GR Equity	GERRESHEIMER AG	Equity Securities	2,554,137,727	DE000A0LD6E6	Health Care	Germany	Germany	Xetra
LFST US Equity	LIFESTANCE HEALT	Equity Securities	2,561,103,954	US53228F1012	Health Care	United States of America	United States of America	NASDAQ
CGF AU Equity	CHALLENGER LTD	Equity Securities	2,564,342,393	AU000000CGF5	Financials	Australia	Australia	ASE
IBRX US Equity	IMMUNITYBIO INC	Equity Securities	2,568,860,824	US45256X1037	Health Care	United States of America	United States of America	NASDAQ
JJSF US Equity	J & J SNACK FOOD	Equity Securities	2,572,811,074	US4660321096	Consumer Staples	United States of America	United States of America	NASDAQ
LXS GR Equity	LANXESS AG	Equity Securities	2,580,165,976	DE0005470405	Materials	Germany	Germany	Xetra
FTK GR Equity	FLATEXDEGIRO AG	Equity Securities	2,583,742,269	DE000FTG1111	Financials	Germany	Germany	Xetra
HP US Equity	HELMERICH & PAYN	Equity Securities	2,583,843,808	US4234521015	Energy	United States of America	United States of America	New York
GRBK US Equity	GREEN BRICK PART	Equity Securities	2,584,454,957	US3927091013	Consumer Discretionary	United States of America	United States of America	New York
REZI US Equity	RESIDEO TECHN	Equity Securities	2,590,825,186	US76118Y1047	Industrials	United States of America	United States of America	New York
GSAT US Equity	GLOBALSTAR INC	Equity Securities	2,596,198,777	US3789735079	Communication Services	United States of America	United States of America	NASDAQ
PAYO US Equity	PAYONEER GLOBAL	Equity Securities	2,598,146,353	US70451X1046	Financials	United States of America	United States of America	NASDAQ
CAR US Equity	AVIS BUDGET GROU	Equity Securities	2,599,995,945	US0537741052	Industrials	United States of America	United States of America	NASDAQ
AMRX US Equity	AMNEAL PHARM INC	Equity Securities	2,601,072,818	US03168L1052	Health Care	United States of America	United States of America	NASDAQ
CPI AV Equity	CPI EUROPE AG	Equity Securities	2,608,535,290	AT0000A21KS2	Real Estate	Austria	Austria	Vienna
CATE SS Equity	CATENA AB	Equity Securities	2,613,402,671	SE0001664707	Real Estate	Sweden	Sweden	Stockholm
CAMT US Equity	CAMTEK LTD	Equity Securities	2,633,080,874	IL0010952641	Information Technology	Israel	Israel	NASDAQ
UAA US Equity	UNDER ARMOUR-A	Equity Securities	2,636,908,051	US9043111072	Consumer Discretionary	United States of America	United States of America	New York
UA US Equity	UNDER ARMO-C	Equity Securities	2,637,958,946	US9043112062	Consumer Discretionary	United States of America	United States of America	New York
SEB US Equity	SEABOARD CORP	Equity Securities	2,639,539,908	US8115431079	Consumer Staples	United States of America	United States of America	New York
INDB US Equity	INDEP BANK/MA	Equity Securities	2,641,410,771	US4538361084	Financials	United States of America	United States of America	NASDAQ
GMD AU Equity	GENESIS MINERALS	Equity Securities	2,645,175,527	AU000000GMD9	Materials	Australia	Australia	ASE

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HUN US Equity	HUNTSMAN CORP	Equity Securities	2,649,649,055	US4470111075	Materials	United States of America	United States of America	New York
BILL SS Equity	BILLERUD AB	Equity Securities	2,650,915,934	SE0000862997	Materials	Sweden	Sweden	Stockholm
ALKT US Equity	ALKAMI TECHNOLOG	Equity Securities	2,652,944,404	US01644J1088	Information Technology	United States of America	United States of America	NASDAQ
CAI AV Equity	CA IMMOBILIEN AN	Equity Securities	2,657,276,236	AT0000641352	Real Estate	Austria	Austria	Vienna
RDC GR Equity	REDCARE PHARMACY	Equity Securities	2,658,552,172	NL0012044747	Consumer Staples	Netherlands	Netherlands	Xetra
VKTX US Equity	VIKING THERAPEUT	Equity Securities	2,658,825,016	US92686J1060	Health Care	United States of America	United States of America	NASDAQ
IPGP US Equity	IPG PHOTONICS	Equity Securities	2,668,220,221	US44980X1090	Information Technology	United States of America	United States of America	NASDAQ
CLVT US Equity	CLARIVATE PLC	Equity Securities	2,669,704,938	JE00BJJN4441	Industrials	Jersey	Jersey	New York
SAM US Equity	BOSTON BEER-A	Equity Securities	2,678,048,440	US1005571070	Consumer Staples	United States of America	United States of America	New York
SLVM US Equity	SYLVAMO CORP	Equity Securities	2,689,068,870	US8713321029	Materials	United States of America	United States of America	New York
JOE US Equity	ST JOE CO	Equity Securities	2,690,019,086	US7901481009	Real Estate	United States of America	United States of America	New York
PSMT US Equity	PRICESMART INC	Equity Securities	2,692,307,212	US7415111092	Consumer Staples	United States of America	United States of America	NASDAQ
BOH US Equity	BANK OF HAWAII	Equity Securities	2,694,768,970	US0625401098	Financials	United States of America	United States of America	New York
FABG SS Equity	FABEGE AB	Equity Securities	2,694,816,145	SE0011166974	Real Estate	Sweden	Sweden	Stockholm
BTUV AV Equity	BANK FUER TIROL	Equity Securities	2,698,831,013	AT00000625504	Financials	Austria	Austria	Vienna
MTSR US Equity	METSERA INC	Equity Securities	2,700,315,871	US59267L1070	Health Care	United States of America	United States of America	NASDAQ
OLN US Equity	OLIN CORP	Equity Securities	2,701,000,700	US6806652052	Materials	United States of America	United States of America	New York
ACAD US Equity	ACADIA PHARMACEU	Equity Securities	2,701,974,103	US0042251084	Health Care	United States of America	United States of America	NASDAQ
MAN US Equity	MANPOWERGROUP IN	Equity Securities	2,703,453,059	US56418H1005	Industrials	United States of America	United States of America	New York
MGRC US Equity	MCGRATH RENTCORP	Equity Securities	2,704,803,896	US5805891091	Industrials	United States of America	United States of America	NASDAQ
GEF US Equity	GREIF INC-CL A	Equity Securities	2,705,835,326	US3976241071	Materials	United States of America	United States of America	New York
GEF/B US Equity	GREIF INC-CL B	Equity Securities	2,705,835,326	US3976242061	Materials	United States of America	United States of America	New York
BOSS GR Equity	HUGO BOSS -ORD	Equity Securities	2,707,974,015	DE000A1PHFF7	Consumer Discretionary	Germany	Germany	Xetra
GBF GR Equity	BILFINGER SE	Equity Securities	2,715,837,542	DE0005909006	Industrials	Germany	Germany	Xetra
ALRM US Equity	ALARM.COM HOLDIN	Equity Securities	2,716,184,097	US0116421050	Information Technology	United States of America	United States of America	NASDAQ
HUSQB SS Equity	HUSQVARNA-B SHS	Equity Securities	2,718,179,082	SE0001662230	Industrials	Sweden	Sweden	Stockholm
HUSQA SS Equity	HUSQVARNA-A SHS	Equity Securities	2,718,179,082	SE0001662222	Industrials	Sweden	Sweden	Stockholm
YETI US Equity	YETI HOLDINGS IN	Equity Securities	2,720,332,566	US98585X1046	Consumer Discretionary	United States of America	United States of America	New York
ASH US Equity	ASHLAND INC	Equity Securities	2,722,687,138	US0441861046	Materials	United States of America	United States of America	New York
DRVN US Equity	DRIVEN BRANDS HO	Equity Securities	2,733,614,251	US26210V1026	Industrials	United States of America	United States of America	NASDAQ
PRVA US Equity	PRIVIA HEALTH GR	Equity Securities	2,735,046,651	US74276R1023	Health Care	United States of America	United States of America	NASDAQ
AUB US Equity	ATLANTIC UNION B	Equity Securities	2,739,639,512	US04911A1079	Financials	United States of America	United States of America	New York
LIGHT NA Equity	SIGNIFY NV	Equity Securities	2,747,308,417	NL0011821392	Industrials	Netherlands	Netherlands	EN Amsterdam
AI US Equity	C3.AI INC-A	Equity Securities	2,747,691,647	US12468P1049	Information Technology	United States of America	United States of America	New York
SCYR SM Equity	SACYR SA	Equity Securities	2,749,853,550	ES0182870214	Industrials	Spain	Spain	Soc.Bol SIBE
FLS DC Equity	FLSMIDTH	Equity Securities	2,749,967,364	DK0010234467	Industrials	Denmark	Denmark	Copenhagen
CON US Equity	CONCENTRA GROUP	Equity Securities	2,759,542,215	US20603L1026	Health Care	United States of America	United States of America	New York
ACHC US Equity	ACADIA HEALTHCAR	Equity Securities	2,759,981,906	US00404A1097	Health Care	United States of America	United States of America	NASDAQ
IMVT US Equity	IMMUNOVANT INC	Equity Securities	2,762,783,905	US45258J1025	Health Care	United States of America	United States of America	NASDAQ
PDCO US Equity	PATTERSON COS	Equity Securities	2,765,250,076	US7033951036	Health Care	United States of America	United States of America	NASDAQ
APLS US Equity	APELLIS PHARMACE	Equity Securities	2,768,878,768	US03753U1060	Health Care	United States of America	United States of America	NASDAQ
ASGN US Equity	ASGN INC	Equity Securities	2,779,471,986	US00191U1025	Information Technology	United States of America	United States of America	New York
CRGY US Equity	CRESCENT ENERG-A	Equity Securities	2,785,257,643	US44952J1043	Energy	United States of America	United States of America	New York
EBRO SM Equity	EBRO FOODS SA	Equity Securities	2,787,923,388	ES0112501012	Consumer Staples	Spain	Spain	Soc.Bol SIBE
POWI US Equity	POWER INTEGRATIO	Equity Securities	2,794,317,558	US7392761034	Information Technology	United States of America	United States of America	NASDAQ
GMS US Equity	GMS INC	Equity Securities	2,795,876,621	US36251C1036	Industrials	United States of America	United States of America	New York
MRUS US Equity	MERUS NV	Equity Securities	2,797,127,680	NL0011606264	Health Care	Netherlands	Netherlands	NASDAQ
BOQ AU Equity	BANK QUEENSLAND	Equity Securities	2,800,286,044	AU000000BOQ8	Financials	Australia	Australia	ASE
LIF US Equity	LIFE360 INC	Equity Securities	2,802,139,866	US5322061095	Information Technology	United States of America	United States of America	NASDAQ

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WHC AU Equity	WHITEHAVEN COAL	Equity Securities	2,805,145,794	AU000000WHC8	Energy	Australia	Australia	ASE
BRG AU Equity	BREVILLE GROUP L	Equity Securities	2,814,070,274	AU000000BRG2	Consumer Discretionary	Australia	Australia	ASE
ROVI SM Equity	LABORATORIOS FAR	Equity Securities	2,836,018,336	ES0157261019	Health Care	Spain	Spain	Soc.Bol SIBE
PATK US Equity	PATRICK INDS INC	Equity Securities	2,838,267,081	US7033431039	Consumer Discretionary	United States of America	United States of America	NASDAQ
NMIH US Equity	NMI HOLDINGS INC	Equity Securities	2,843,977,316	US6292093050	Financials	United States of America	United States of America	NASDAQ
EE US Equity	EXCELERATE ENE-A	Equity Securities	2,850,658,075	US30069T1016	Energy	United States of America	United States of America	New York
WALLB SS Equity	WALLENSTAM-B SHS	Equity Securities	2,857,592,430	SE0017780133	Real Estate	Sweden	Sweden	Stockholm
WNS US Equity	WNS HOLDINGS LTD	Equity Securities	2,858,100,740	JE00BQC4YW14	Industrials	Jersey	Jersey	New York
CRSP US Equity	CRISPR THERAPEUT	Equity Securities	2,861,007,541	CH0334081137	Health Care	Switzerland	Switzerland	NASDAQ
FTDR US Equity	FRONTDOOR INC	Equity Securities	2,862,982,534	US35905A1097	Consumer Discretionary	United States of America	United States of America	NASDAQ
VAL US Equity	VALARIS LTD	Equity Securities	2,864,022,274	BMG9460G1015	Energy	Bermuda	Bermuda	New York
RIG US Equity	TRANSOCEAN LTD	Equity Securities	2,870,599,732	CH0048265513	Energy	Switzerland	Switzerland	New York
WD US Equity	WALKER & DUNLOP	Equity Securities	2,877,442,633	US93148P1021	Financials	United States of America	United States of America	New York
CIE SM Equity	CIE AUTOMOTIVE	Equity Securities	2,881,906,129	ES0105630315	Consumer Discretionary	Spain	Spain	Soc.Bol SIBE
PRU AU Equity	PERSEUS MINING	Equity Securities	2,887,389,009	AU000000PRU3	Materials	Australia	Australia	ASE
CXT US Equity	CRANE NXT CO	Equity Securities	2,888,143,696	US2244411052	Information Technology	United States of America	United States of America	New York
TGNA US Equity	TEGNA INC	Equity Securities	2,890,956,840	US87901J1051	Communication Services	United States of America	United States of America	New York
CWT US Equity	CALIF WATER SRVC	Equity Securities	2,891,435,793	US1307881029	Utilities	United States of America	United States of America	New York
WSBC US Equity	WESBANCO INC	Equity Securities	2,897,759,277	US9508101014	Financials	United States of America	United States of America	NASDAQ
1U1 GR Equity	1&1 AG	Equity Securities	2,908,546,039	DE0005545503	Communication Services	Germany	Germany	Xetra
WEN US Equity	WENDY'S CO/THE	Equity Securities	2,913,047,985	US95058W1009	Consumer Discretionary	United States of America	United States of America	NASDAQ
TPH US Equity	TRI POINTE HOMES	Equity Securities	2,917,050,786	US87265H1095	Consumer Discretionary	United States of America	United States of America	New York
MIN AU Equity	MINERAL RESOURCE	Equity Securities	2,917,953,909	AU000000MIN4	Materials	Australia	Australia	ASE
SMTC US Equity	SEMTECH CORP	Equity Securities	2,918,196,772	US8168501018	Information Technology	United States of America	United States of America	NASDAQ
CPRX US Equity	CATALYST PHARMAC	Equity Securities	2,918,435,293	US14888U1016	Health Care	United States of America	United States of America	NASDAQ
ALVO US Equity	ALVOTECH SA	Equity Securities	2,919,969,983	LU2458332611	Health Care	Luxembourg	Luxembourg	NASDAQ
ABM US Equity	ABM INDUSTRIES	Equity Securities	2,922,077,238	US0009571003	Industrials	United States of America	United States of America	New York
SG US Equity	SWEETGREEN INC-A	Equity Securities	2,924,369,161	US87043Q1085	Consumer Discretionary	United States of America	United States of America	New York
AVPT US Equity	AVEPOINT INC	Equity Securities	2,925,449,440	US0536041041	Information Technology	United States of America	United States of America	NASDAQ
LOOMIS SS Equity	LOOMIS AB	Equity Securities	2,927,086,457	SE0014504817	Industrials	Sweden	Sweden	Stockholm
XRAY US Equity	DENTSPLY SIRONA	Equity Securities	2,929,161,748	US24906P1093	Health Care	United States of America	United States of America	NASDAQ
IRDM US Equity	IRIDIUM COMMUNIC	Equity Securities	2,932,527,964	US46269C1027	Communication Services	United States of America	United States of America	NASDAQ
FIBK US Equity	FIRST INTER/MT-A	Equity Securities	2,937,329,907	US32055Y2019	Financials	United States of America	United States of America	NASDAQ
NOG US Equity	NORTHERN OIL AND	Equity Securities	2,940,701,855	US6655313079	Energy	United States of America	United States of America	New York
HAYW US Equity	HAYWARD HOLDINGS	Equity Securities	2,950,358,912	US4212981009	Industrials	United States of America	United States of America	New York
PTGX US Equity	PROTAGONIST THER	Equity Securities	2,953,198,181	US74366E1029	Health Care	United States of America	United States of America	NASDAQ
CPK US Equity	CHESAPEAKE UTIL	Equity Securities	2,954,391,129	US1653031088	Utilities	United States of America	United States of America	New York
CBU US Equity	COMMUNITY FINANC	Equity Securities	2,957,530,955	US2036071064	Financials	United States of America	United States of America	New York
GNW US Equity	GENWORTH FINANCI	Equity Securities	2,961,061,003	US37247D1063	Financials	United States of America	United States of America	New York
CATY US Equity	CATHAY GENERAL B	Equity Securities	2,970,607,823	US1491501045	Financials	United States of America	United States of America	NASDAQ
SRRK US Equity	SCHOLAR ROCK HOL	Equity Securities	2,972,377,018	US80706P1030	Health Care	United States of America	United States of America	NASDAQ
NHH SM Equity	MINOR HOTELS EUR	Equity Securities	2,977,255,030	ES0161560018	Consumer Discretionary	Spain	Spain	Soc.Bol SIBE
SFR AU Equity	SANDFIRE RESOURC	Equity Securities	2,981,585,546	AU000000SFR8	Materials	Australia	Australia	ASE
CAAP US Equity	CORP AMERICA AIR	Equity Securities	2,983,711,196	LU1756447840	Industrials	Luxembourg	Luxembourg	New York
ACX SM Equity	ACERINOX	Equity Securities	2,986,685,662	ES0132105018	Materials	Spain	Spain	Soc.Bol SIBE
STR US Equity	SITIO ROYALTIE-A	Equity Securities	2,987,676,682	US82983N1081	Energy	United States of America	United States of America	New York
CRNX US Equity	CRINETICS PHARMA	Equity Securities	2,988,718,941	US22663K1079	Health Care	United States of America	United States of America	NASDAQ
AWR US Equity	AMER STATES WATE	Equity Securities	2,990,902,664	US0298991011	Utilities	United States of America	United States of America	New York
NVST US Equity	ENVISTA HOLDINGS	Equity Securities	2,990,906,747	US29415F1049	Health Care	United States of America	United States of America	New York

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
CNK US Equity	CINEMARK HOLDING	Equity Securities	2,991,389,916	US17243V1026	Communication Services	United States of America	United States of America	New York
CCOI US Equity	COGENT COMMUNICA	Equity Securities	2,995,415,542	US19239V3024	Communication Services	United States of America	United States of America	NASDAQ
WIHL SS Equity	WIHLBORGS FASTIG	Equity Securities	3,001,773,903	SE0018012635	Real Estate	Sweden	Sweden	Stockholm
FUL US Equity	HB FULLER CO	Equity Securities	3,005,531,196	US3596941068	Materials	United States of America	United States of America	New York
TNL US Equity	TRAVEL + LEISURE	Equity Securities	3,008,001,946	US8941641024	Consumer Discretionary	United States of America	United States of America	New York
CARG US Equity	CARGURUS INC	Equity Securities	3,015,528,534	US1417881091	Communication Services	United States of America	United States of America	NASDAQ
ATMU US Equity	ATMUS FILTRATION	Equity Securities	3,019,151,886	US04956D1072	Industrials	United States of America	United States of America	New York
WSFS US Equity	WSFS FINANCIAL	Equity Securities	3,020,398,897	US9293281021	Financials	United States of America	United States of America	NASDAQ
NOMD US Equity	NOMAD FOODS	Equity Securities	3,023,572,536	VGG6564A1057	Consumer Staples	British Virgin Islands	British Virgin Islands	New York
DOCN US Equity	DIGITALOCEAN HOL	Equity Securities	3,026,268,455	US25402D1028	Information Technology	United States of America	United States of America	New York
MCOVB SS Equity	MEDICOVER AB-B	Equity Securities	3,028,856,393	SE0009778848	Health Care	Sweden	Sweden	Stockholm
PRIM US Equity	PRIMORIS SERVICE	Equity Securities	3,030,034,394	US74164F1030	Industrials	United States of America	United States of America	New York
FHB US Equity	FIRST HAWAIIA	Equity Securities	3,031,226,440	US32051X1081	Financials	United States of America	United States of America	NASDAQ
TBBB US Equity	BBB FOODS INC-A	Equity Securities	3,032,029,878	VGG0896C1032	Consumer Staples	British Virgin Islands	British Virgin Islands	New York
SGRY US Equity	SURGERY PARTNERS	Equity Securities	3,033,363,231	US86881A1007	Health Care	United States of America	United States of America	NASDAQ
AMED US Equity	AMEDISYS INC	Equity Securities	3,038,232,897	US0234361089	Health Care	United States of America	United States of America	NASDAQ
HIAB FH Equity	CARGOTEC OYJ-B	Equity Securities	3,043,435,873	FI4000571013	Industrials	Finland	Finland	Helsinki
OPL PW Equity	ORANGE POLSKA SA	Equity Securities	3,046,769,620	PLTLKPL00017	Communication Services	Poland	Poland	Warsaw
RXO US Equity	RXO INC	Equity Securities	3,047,695,025	US74982T1034	Industrials	United States of America	United States of America	New York
THULE SS Equity	THULE GROUP AB/T	Equity Securities	3,050,448,263	SE0006422390	Consumer Discretionary	Sweden	Sweden	Stockholm
OKLO US Equity	OKLO INC	Equity Securities	3,052,841,851	US02156V1098	Utilities	United States of America	United States of America	New York
HPOLB SS Equity	HEXPOL AB	Equity Securities	3,052,886,347	SE0007074281	Materials	Sweden	Sweden	Stockholm
BLKB US Equity	BLACKBAUD INC	Equity Securities	3,064,725,579	US09227Q1004	Information Technology	United States of America	United States of America	NASDAQ
MHO US Equity	M/I HOMES INC	Equity Securities	3,067,322,269	US55305B1017	Consumer Discretionary	United States of America	United States of America	New York
MANTA FH Equity	MANDATUM OYJ	Equity Securities	3,074,927,561	FI4000552526	Financials	Finland	Finland	Helsinki
BL US Equity	BLACKLINE INC	Equity Securities	3,075,932,360	US09239B1098	Information Technology	United States of America	United States of America	NASDAQ
HGTY US Equity	HAGERTY INC-A	Equity Securities	3,079,903,267	US4051661092	Financials	United States of America	United States of America	New York
LAUR US Equity	LAUREATE EDUCATI	Equity Securities	3,080,534,470	US5186132032	Consumer Discretionary	United States of America	United States of America	NASDAQ
NMRK US Equity	NEWMARK GROUP-A	Equity Securities	3,086,740,485	US65158N1028	Real Estate	United States of America	United States of America	NASDAQ
HOG US Equity	HARLEY-DAVIDSON	Equity Securities	3,088,513,785	US4128221086	Consumer Discretionary	United States of America	United States of America	New York
ASO US Equity	ACADEMY SPORTS &	Equity Securities	3,090,593,033	US00402L1070	Consumer Discretionary	United States of America	United States of America	NASDAQ
MCY US Equity	MERCURY GEN CORP	Equity Securities	3,092,900,940	US5894001008	Financials	United States of America	United States of America	New York
DXC US Equity	DXC TECHNOLOGY C	Equity Securities	3,097,740,989	US23355L1061	Information Technology	United States of America	United States of America	New York
STNE US Equity	STONECO LTD-A	Equity Securities	3,099,586,389	KYG851581069	Financials	Cayman Islands	Cayman Islands	NASDAQ
BTSG US Equity	BRIGHTSPRING HEA	Equity Securities	3,101,410,778	US10950A1060	Health Care	United States of America	United States of America	NASDAQ
ASKER SS Equity	ASKER HEALTHCARE	Equity Securities	3,103,356,471	SE0024171458	Health Care	Sweden	Sweden	Stockholm
FBP US Equity	FIRST BANCORP PR	Equity Securities	3,115,106,024	PR3186727065	Financials	Puerto Rico	Puerto Rico	New York
SMG US Equity	SCOTTS MIRACLE	Equity Securities	3,115,307,809	US8101861065	Materials	United States of America	United States of America	New York
ALIT US Equity	ALIGHT INC-CL A	Equity Securities	3,118,564,169	US01626W1018	Industrials	United States of America	United States of America	New York
APAM US Equity	ARTISAN PARTNE-A	Equity Securities	3,123,201,222	US04316A1088	Financials	United States of America	United States of America	New York
SOUN US Equity	SOUNDHOUND AI-A	Equity Securities	3,123,949,762	US8361001071	Information Technology	United States of America	United States of America	NASDAQ
PTEN US Equity	PATTERSON-UTI	Equity Securities	3,131,693,180	US7034811015	Energy	United States of America	United States of America	NASDAQ
ANN AU Equity	ANSELL LTD	Equity Securities	3,137,536,571	AU000000ANN9	Health Care	Australia	Australia	ASE
PRCT US Equity	PROCEPT BIOROBOT	Equity Securities	3,137,822,480	US74276L1052	Health Care	United States of America	United States of America	NASDAQ
SXT US Equity	SENSIENT TECHNOL	Equity Securities	3,142,929,885	US81725T1007	Materials	United States of America	United States of America	New York
SWTX US Equity	SPRINGWORKS THER	Equity Securities	3,151,067,586	US85205L1070	Health Care	United States of America	United States of America	NASDAQ
CIVI US Equity	CIVITAS RESOURCE	Equity Securities	3,155,145,289	US17888H1032	Energy	United States of America	United States of America	New York
HAE US Equity	HAEMONETICS CORP	Equity Securities	3,163,955,586	US4050241003	Health Care	United States of America	United States of America	New York
NCNO US Equity	NCINO INC	Equity Securities	3,175,648,497	US63947X1019	Information Technology	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
SGHC US Equity	SUPER GROUP SGHC	Equity Securities	3,184,089,431	GG00BMG42V42	Consumer Discretionary	Guernsey	Guernsey	New York
OSCR US Equity	OSCAR HEALTH -A	Equity Securities	3,189,727,979	US6877931096	Financials	United States of America	United States of America	New York
SWI US Equity	SOLARWINDS CORP	Equity Securities	3,192,549,987	US83417Q2049	Information Technology	United States of America	United States of America	New York
PLS AU Equity	PILBARA MINERALS	Equity Securities	3,194,748,105	AU000000PLS0	Materials	Australia	Australia	ASE
FULT US Equity	FULTON FINANCIAL	Equity Securities	3,203,067,372	US3602711000	Financials	United States of America	United States of America	NASDAQ
SLNO US Equity	SOLENO THERAPEUT	Equity Securities	3,204,736,879	US8342033094	Health Care	United States of America	United States of America	NASDAQ
AKRO US Equity	AKERO THERAPEUTI	Equity Securities	3,205,108,338	US00973Y1082	Health Care	United States of America	United States of America	NASDAQ
ZETA US Equity	ZETA GLOBAL HO-A	Equity Securities	3,206,875,877	US98956A1051	Information Technology	United States of America	United States of America	New York
KGS US Equity	KODIAK GAS SERVI	Equity Securities	3,208,737,205	US50012A1088	Energy	United States of America	United States of America	New York
IRTC US Equity	IRHYTHM TECHNOLO	Equity Securities	3,215,402,579	US4500561067	Health Care	United States of America	United States of America	NASDAQ
VIS SM Equity	VISCOFAN	Equity Securities	3,227,407,677	ES0184262212	Consumer Staples	Spain	Spain	Soc.Bol SIBE
UNF US Equity	UNIFIRST CORP/MA	Equity Securities	3,230,418,228	US9047081040	Industrials	United States of America	United States of America	New York
IAC US Equity	IAC INC	Equity Securities	3,230,560,680	US44891N2080	Communication Services	United States of America	United States of America	NASDAQ
OSIS US Equity	OSI SYSTEMS INC	Equity Securities	3,239,069,714	US6710441055	Information Technology	United States of America	United States of America	NASDAQ
PAY US Equity	PAYMENTUS HOLD-A	Equity Securities	3,241,687,367	US70439P1084	Financials	United States of America	United States of America	New York
GVA US Equity	GRANITE CONSTR	Equity Securities	3,243,477,618	US3873281071	Industrials	United States of America	United States of America	New York
d	IES HOLDINGS INC	Equity Securities	3,245,275,587	US44951W1062	Industrials	United States of America	United States of America	NASDAQ
SHC US Equity	SOTERA HEALTH CO	Equity Securities	3,254,273,836	US83601L1026	Health Care	United States of America	United States of America	NASDAQ
BOOT US Equity	BOOT BARN HOLDIN	Equity Securities	3,255,092,480	US0994061002	Consumer Discretionary	United States of America	United States of America	New York
SAX GR Equity	STROEER SE & CO	Equity Securities	3,257,372,169	DE0007493991	Communication Services	Germany	Germany	Xetra
RARE US Equity	ULTRAGENYX PHARM	Equity Securities	3,257,848,918	US90400D1081	Health Care	United States of America	United States of America	NASDAQ
RYTM US Equity	RHYTHM PHARMACEU	Equity Securities	3,274,356,879	US76243J1051	Health Care	United States of America	United States of America	NASDAQ
UQA AV Equity	UNIQA INSURANCE	Equity Securities	3,287,149,467	AT0000821103	Financials	Austria	Austria	Vienna
HEM SS Equity	HEMNET GROUP AB	Equity Securities	3,288,269,549	SE0015671995	Communication Services	Sweden	Sweden	Stockholm
GPOR US Equity	GULFPORT ENERGY	Equity Securities	3,290,224,556	US4026355028	Energy	United States of America	United States of America	New York
WDFC US Equity	WD-40 CO	Equity Securities	3,291,668,280	US9292361071	Consumer Staples	United States of America	United States of America	NASDAQ
UCB US Equity	UNITED COMMUNITY	Equity Securities	3,296,061,844	US90984P3038	Financials	United States of America	United States of America	New York
FHI US Equity	FEDERATED HERMES	Equity Securities	3,302,079,192	US3142111034	Financials	United States of America	United States of America	New York
ZI US Equity	ZOOMINFO TECH	Equity Securities	3,302,933,601	US98980F1049	Communication Services	United States of America	United States of America	NASDAQ
NSP US Equity	INSPERITY INC	Equity Securities	3,305,667,184	US45778Q1076	Industrials	United States of America	United States of America	New York
TGLS US Equity	TECNOGLASS INC	Equity Securities	3,308,675,771	KYG872641009	Industrials	Cayman Islands	Cayman Islands	New York
AVNT US Equity	AVIENT CORP	Equity Securities	3,314,397,318	US05368V1061	Materials	United States of America	United States of America	New York
MIR US Equity	MIRION TECHNOLOG	Equity Securities	3,320,464,936	US60471A1016	Information Technology	United States of America	United States of America	New York
ICUI US Equity	ICU MEDICAL	Equity Securities	3,322,814,985	US44930G1076	Health Care	United States of America	United States of America	NASDAQ
BHF US Equity	BRIGHTHOUSE FINA	Equity Securities	3,325,124,518	US10922N1037	Financials	United States of America	United States of America	NASDAQ
HTGC US Equity	HERCULES CAPITAL	Equity Securities	3,328,032,408	US4270965084	Financials	United States of America	United States of America	New York
SM US Equity	SM ENERGY CO	Equity Securities	3,338,854,624	US78454L1008	Energy	United States of America	United States of America	New York
DEG AU Equity	DE GREY MINING	Equity Securities	3,339,135,950	AU000000DEG6	Materials	Australia	Australia	ASE
NPO US Equity	ENPRO INC	Equity Securities	3,346,048,362	US29355X1072	Industrials	United States of America	United States of America	New York
FRO US Equity	FRONTLINE PLC	Equity Securities	3,349,361,382	CY0200352116	Energy	Cyprus	Cyprus	New York
PNDXB SS Equity	PANDOX AB	Equity Securities	3,350,909,729	SE0007100359	Real Estate	Sweden	Sweden	Stockholm
OTTR US Equity	OTTER TAIL CORP	Equity Securities	3,355,699,461	US6896481032	Utilities	United States of America	United States of America	NASDAQ
AVA US Equity	AVISTA CORP	Equity Securities	3,365,725,926	US05379B1070	Utilities	United States of America	United States of America	New York
AVAV US Equity	AEROVIRONMENT IN	Equity Securities	3,368,200,998	US0080731088	Industrials	United States of America	United States of America	NASDAQ
BRC US Equity	BRADY CORP - A	Equity Securities	3,368,744,914	US1046741062	Industrials	United States of America	United States of America	New York
MGEE US Equity	MGE ENERGY INC	Equity Securities	3,372,730,684	US55277P1049	Utilities	United States of America	United States of America	NASDAQ
CAMX SS Equity	CAMURUS AB	Equity Securities	3,375,593,452	SE0007692850	Health Care	Sweden	Sweden	Stockholm
ASAN US Equity	ASANA INC- CL A	Equity Securities	3,377,257,117	US04342Y1047	Information Technology	United States of America	United States of America	New York
VID SM Equity	VIDRALA	Equity Securities	3,378,409,891	ES0183746314	Materials	Spain	Spain	Soc.Bol SIBE

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
TCBI US Equity	TEXAS CAPITAL BA	Equity Securities	3,383,941,892	US88224Q1076	Financials	United States of America	United States of America	NASDAQ
ALMB DC Equity	ALM. BRAND A/S	Equity Securities	3,405,495,587	DK0015250344	Financials	Denmark	Denmark	Copenhagen
ACLX US Equity	ARCELLX INC	Equity Securities	3,406,528,744	US03940C1009	Health Care	United States of America	United States of America	NASDAQ
GFF US Equity	GRIFFON CORP	Equity Securities	3,408,858,758	US3984331021	Industrials	United States of America	United States of America	New York
KEMIRA FH Equity	KEMIRA OYJ	Equity Securities	3,409,198,891	FI0009004824	Materials	Finland	Finland	Helsinki
PLXS US Equity	PLEXUS CORP	Equity Securities	3,413,819,948	US7291321005	Information Technology	United States of America	United States of America	NASDAQ
HASI US Equity	HA SUSTAINABLE I	Equity Securities	3,418,527,352	US41068X1000	Financials	United States of America	United States of America	New York
AZJ AU Equity	AURIZON HOLDINGS	Equity Securities	3,421,269,975	AU000000AZJ1	Industrials	Australia	Australia	ASE
SYDB DC Equity	SYDBANK	Equity Securities	3,423,388,202	DK0010311471	Financials	Denmark	Denmark	Copenhagen
GBTG US Equity	GLOBAL BUSINESS	Equity Securities	3,432,610,747	US37890B1008	Consumer Discretionary	United States of America	United States of America	New York
HUB AU Equity	HUB24 LTD	Equity Securities	3,436,396,292	AU000000HUB4	Financials	Australia	Australia	ASE
STRL US Equity	STERLING INFRAST	Equity Securities	3,438,335,108	US8592411016	Industrials	United States of America	United States of America	NASDAQ
HGV US Equity	HILTON GRAND VAC	Equity Securities	3,438,835,578	US43283X1054	Consumer Discretionary	United States of America	United States of America	New York
MDU US Equity	MDU RES GROUP	Equity Securities	3,438,893,576	US5526901096	Utilities	United States of America	United States of America	New York
HL US Equity	HECLA MINING CO	Equity Securities	3,443,479,576	US4227041062	Materials	United States of America	United States of America	New York
RNA US Equity	AVIDITY BIOSCIEN	Equity Securities	3,445,885,718	US05370A1088	Health Care	United States of America	United States of America	NASDAQ
KFY US Equity	KORN FERRY	Equity Securities	3,448,653,649	US5006432000	Industrials	United States of America	United States of America	New York
SITM US Equity	SITIME CORP	Equity Securities	3,456,374,335	US82982T1060	Information Technology	United States of America	United States of America	NASDAQ
EBC US Equity	EASTERN BANKSHAR	Equity Securities	3,460,838,744	US27627N1054	Financials	United States of America	United States of America	NASDAQ
TFSL US Equity	TFS FINANCIAL CO	Equity Securities	3,462,256,593	US87240R1077	Financials	United States of America	United States of America	NASDAQ
ACP PW Equity	ASSECOPOL	Equity Securities	3,462,394,990	PLSOFTB00016	Information Technology	Poland	Poland	Warsaw
SKYW US Equity	SKYWEST INC	Equity Securities	3,469,911,861	US8308791024	Industrials	United States of America	United States of America	NASDAQ
HEES US Equity	H&E EQUIPMENT SE	Equity Securities	3,470,200,787	US4040301081	Industrials	United States of America	United States of America	NASDAQ
FUN US Equity	SIX FLAGS ENTERT	Equity Securities	3,473,650,120	US83001C1080	Consumer Discretionary	United States of America	United States of America	New York
YOU US Equity	CLEAR SECURE I-A	Equity Securities	3,480,621,307	US18467V1098	Information Technology	United States of America	United States of America	New York
CNXC US Equity	CONCENTRIX CORP	Equity Securities	3,481,642,644	US20602D1019	Industrials	United States of America	United States of America	NASDAQ
ALD AU Equity	AMPOL LTD	Equity Securities	3,481,822,380	AU0000088338	Energy	Australia	Australia	ASE
SMPL US Equity	SIMPLY GOOD FOOD	Equity Securities	3,492,509,646	US82900L1026	Consumer Staples	United States of America	United States of America	NASDAQ
KTB US Equity	KONTOOR BRAND	Equity Securities	3,515,140,451	US50050N1037	Consumer Discretionary	United States of America	United States of America	New York
TUI1 GR Equity	TUI AG	Equity Securities	3,520,810,242	DE000TUAG505	Consumer Discretionary	Germany	Germany	Xetra
BC US Equity	BRUNSWICK CORP	Equity Securities	3,529,008,293	US1170431092	Consumer Discretionary	United States of America	United States of America	New York
BREB BB Equity	BREDERODE	Equity Securities	3,529,404,818	LU1068091351	Financials	Luxembourg	Luxembourg	EN Brussels
SIX2 GR Equity	SIXT SE	Equity Securities	3,534,284,727	DE0007231326	Industrials	Germany	Germany	Xetra
WU US Equity	WESTERN UNION	Equity Securities	3,544,933,111	US9598021098	Financials	United States of America	United States of America	New York
NWE US Equity	NORTHWESTERN ENE	Equity Securities	3,548,680,493	US6680743050	Utilities	United States of America	United States of America	NASDAQ
VRRM US Equity	VERRA MOBILITY C	Equity Securities	3,553,357,017	US92511U1025	Industrials	United States of America	United States of America	NASDAQ
SPNO DC Equity	SPAR NORD BANK	Equity Securities	3,555,972,565	DK0060036564	Financials	Denmark	Denmark	Copenhagen
M US Equity	MACY'S INC	Equity Securities	3,557,563,047	US55616P1049	Consumer Discretionary	United States of America	United States of America	New York
ALHC US Equity	ALIGNMENT HEALTH	Equity Securities	3,559,448,979	US01625V1044	Health Care	United States of America	United States of America	NASDAQ
TITC BB Equity	TITAN CEMENT INT	Equity Securities	3,564,929,821	BE0974338700	Materials	Belgium	Belgium	EN Brussels
AEIS US Equity	ADV ENERGY INDS	Equity Securities	3,573,612,560	US0079731008	Information Technology	United States of America	United States of America	NASDAQ
DEME BB Equity	DEME GROUP	Equity Securities	3,579,667,316	BE0974413453	Industrials	Belgium	Belgium	EN Brussels
SLAB US Equity	SILICON LABS	Equity Securities	3,597,841,211	US8269191024	Information Technology	United States of America	United States of America	NASDAQ
ENS US Equity	ENERSYS	Equity Securities	3,599,229,398	US29275Y1029	Industrials	United States of America	United States of America	New York
BANF US Equity	BANCFIRST CORP	Equity Securities	3,606,921,429	US05945F1030	Financials	United States of America	United States of America	NASDAQ
CWY AU Equity	CLEANAWAY WASTE	Equity Securities	3,608,023,991	AU000000CWY3	Industrials	Australia	Australia	ASE
SNEX US Equity	STONEX GROUP INC	Equity Securities	3,615,877,911	US8618961085	Financials	United States of America	United States of America	NASDAQ
ELF US Equity	ELF BEAUTY INC	Equity Securities	3,616,278,900	US26856L1035	Consumer Staples	United States of America	United States of America	New York
AX US Equity	AXOS FINANCIAL I	Equity Securities	3,616,617,479	US05465C1009	Financials	United States of America	United States of America	New York

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ASB US Equity	ASSOC BANC-CORP	Equity Securities	3,635,778,964	US0454871056	Financials	United States of America	United States of America	New York
PLMR US Equity	PALOMAR HOLDINGS	Equity Securities	3,640,161,440	US69753M1053	Financials	United States of America	United States of America	NASDAQ
WHD US Equity	CACTUS INC- A	Equity Securities	3,642,563,698	US1272031071	Energy	United States of America	United States of America	New York
RDNT US Equity	RADNET INC	Equity Securities	3,642,852,434	US7504911022	Health Care	United States of America	United States of America	NASDAQ
CDE US Equity	COEUR MINING INC	Equity Securities	3,649,358,353	US1921085049	Materials	United States of America	United States of America	New York
FROG US Equity	JFROG LTD	Equity Securities	3,649,806,926	IL0011684185	Information Technology	Israel	Israel	NASDAQ
HT CZ Equity	HRVATSKI TELEKOM	Equity Securities	3,659,739,849	HRHT00RA0005	Communication Services	Croatia	Croatia	Zagreb
NDX1 GR Equity	NORDEX SE	Equity Securities	3,663,127,561	DE000A0D6554	Industrials	Germany	Germany	Xetra
PUM GR Equity	PUMA SE	Equity Securities	3,667,265,364	DE0006969603	Consumer Discretionary	Germany	Germany	Xetra
ACHER US Equity	ARCHER AVIATIO-A	Equity Securities	3,680,660,658	US03945R1023	Industrials	United States of America	United States of America	New York
NKT DC Equity	NKT A/S	Equity Securities	3,681,848,328	DK0010287663	Industrials	Denmark	Denmark	Copenhagen
IPAR US Equity	INTERPARFUMS INC	Equity Securities	3,682,527,931	US4583341098	Consumer Staples	United States of America	United States of America	NASDAQ
BDX PW Equity	BUDIMEX	Equity Securities	3,695,515,546	PLBUDMX00013	Industrials	Poland	Poland	Warsaw
WIE AV Equity	WIENERBERGER AG	Equity Securities	3,698,127,450	AT0000831706	Materials	Austria	Austria	Vienna
HHH US Equity	HOWARD HUGHES HO	Equity Securities	3,699,230,332	US44267T1025	Real Estate	United States of America	United States of America	New York
BCO US Equity	BRINK'S CO/THE	Equity Securities	3,699,562,600	US1096961040	Industrials	United States of America	United States of America	New York
DORM US Equity	DORMAN PRODUCTS	Equity Securities	3,705,567,812	US2582781009	Consumer Discretionary	United States of America	United States of America	NASDAQ
AALB NA Equity	AALBERTS NV	Equity Securities	3,720,338,475	NL0000852564	Industrials	Netherlands	Netherlands	EN Amsterdam
BRZE US Equity	BRAZE INC-A	Equity Securities	3,721,777,531	US10576N1028	Information Technology	United States of America	United States of America	NASDAQ
BCC US Equity	BOISE CASCADE CO	Equity Securities	3,721,939,421	US09739D1000	Industrials	United States of America	United States of America	New York
ACA US Equity	ARCOSA INC	Equity Securities	3,724,049,129	US0396531008	Industrials	United States of America	United States of America	New York
SBMO NA Equity	SBM OFFSHORE NV	Equity Securities	3,733,206,425	NL0000360618	Energy	Netherlands	Netherlands	EN Amsterdam
VCTR US Equity	VICTORY CAPITA-A	Equity Securities	3,742,476,092	US92645B1035	Financials	United States of America	United States of America	NASDAQ
GRND US Equity	GRINDR INC	Equity Securities	3,743,229,119	US39854F1012	Communication Services	United States of America	United States of America	New York
1SXP GR Equity	SCHOTT PHARMA AG	Equity Securities	3,745,077,611	DE000A3ENQ51	Health Care	Germany	Germany	Xetra
ENG SM Equity	ENAGAS SA	Equity Securities	3,752,896,464	ES0185223007	Utilities	Spain	Spain	Soc.Bol SIBE
ANF US Equity	ABERCROMBIE & FI	Equity Securities	3,763,406,184	US0028962076	Consumer Discretionary	United States of America	United States of America	New York
BEN AU Equity	BENDIGO AND ADEL	Equity Securities	3,764,873,968	AU0000000BEN6	Financials	Australia	Australia	ASE
SOLB BB Equity	SOLVAY SA-A	Equity Securities	3,768,121,531	BE0003470755	Materials	Belgium	Belgium	EN Brussels
ATGE US Equity	ADTALEM GLOBAL E	Equity Securities	3,772,317,449	US00737L1035	Consumer Discretionary	United States of America	United States of America	New York
PRGO US Equity	PERRIGO CO PLC	Equity Securities	3,779,221,439	IE00BGH1M568	Health Care	Ireland	Ireland	New York
OGN US Equity	ORGANON & CO	Equity Securities	3,781,549,145	US68622V1061	Health Care	United States of America	United States of America	New York
SHAK US Equity	SHAKE SHACK IN-A	Equity Securities	3,793,924,025	US8190471016	Consumer Discretionary	United States of America	United States of America	New York
ALE US Equity	ALLETE INC	Equity Securities	3,801,150,755	US0185223007	Utilities	United States of America	United States of America	New York
HRI US Equity	HERC HOLDINGS IN	Equity Securities	3,824,322,772	US42704L1044	Industrials	United States of America	United States of America	New York
SHA0 GR Equity	SCHAEFFLER AG	Equity Securities	3,829,659,004	DE000SHA0019	Consumer Discretionary	Germany	Germany	Xetra
MARA US Equity	MARA HOLDINGS IN	Equity Securities	3,840,295,706	US5657881067	Information Technology	United States of America	United States of America	NASDAQ
FIE GR Equity	FIELMANN GROUP A	Equity Securities	3,845,905,001	DE0005772206	Consumer Discretionary	Germany	Germany	Xetra
MMS US Equity	MAXIMUS INC	Equity Securities	3,853,355,199	US5779331041	Industrials	United States of America	United States of America	New York
TNET US Equity	TRINET GROUP INC	Equity Securities	3,853,491,121	US8962881079	Industrials	United States of America	United States of America	New York
HUH1V FH Equity	HUHTAMAKI OYJ	Equity Securities	3,853,812,017	FI0009000459	Materials	Finland	Finland	Helsinki
WFRD US Equity	WEATHERFORD INTE	Equity Securities	3,860,857,716	IE00BLNN3691	Energy	Ireland	Ireland	NASDAQ
IBOC US Equity	INTL BANCSHARES	Equity Securities	3,870,135,819	US4590441030	Financials	United States of America	United States of America	NASDAQ
FIZZ US Equity	NATL BEVERAGE	Equity Securities	3,879,229,662	US6350171061	Consumer Staples	United States of America	United States of America	NASDAQ
IOS GR Equity	IONOS GROUP SE	Equity Securities	3,882,230,042	DE000A3E00M1	Information Technology	Germany	Germany	Xetra
GLNG US Equity	GOLAR LNG LTD	Equity Securities	3,888,826,025	BMG9456A1009	Energy	Bermuda	Bermuda	NASDAQ
CPA US Equity	COPA HOLDIN-CL A	Equity Securities	3,891,015,725	PAP310761054	Industrials	Panama	Panama	New York
PTCT US Equity	PTC THERAPEUTICS	Equity Securities	3,896,146,900	US69366J2006	Health Care	United States of America	United States of America	NASDAQ
ABCB US Equity	AMERIS BANCORP	Equity Securities	3,899,268,448	US03076K1088	Financials	United States of America	United States of America	New York

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UTDI GR Equity	UNITED INTERN-RE	Equity Securities	3,912,717,199	DE0005089031	Communication Services	Germany	Germany	Xetra
HVN AU Equity	HARVEY NORMAN	Equity Securities	3,921,153,006	AU000000HVN7	Consumer Discretionary	Australia	Australia	ASE
KAI US Equity	KADANT INC	Equity Securities	3,924,422,885	US48282T1043	Industrials	United States of America	United States of America	New York
MWA US Equity	MUELLER WATER-A	Equity Securities	3,926,733,685	US6247581084	Industrials	United States of America	United States of America	New York
GIL GR Equity	DMG MORI AG	Equity Securities	3,928,187,016	DE0005878003	Industrials	Germany	Germany	Xetra
NWL AU Equity	NETWEALTH GROUP	Equity Securities	3,938,078,969	AU000000NWL7	Financials	Australia	Australia	ASE
BHW PW Equity	HANDLOWY	Equity Securities	3,941,927,066	PLBH00000012	Financials	Poland	Poland	Warsaw
MTELEKOM HB Equity	MAGYAR TELEKOM	Equity Securities	3,944,295,991	HU0000073507	Communication Services	Hungary	Hungary	Budapest
ROAD US Equity	CONSTRUCTION P-A	Equity Securities	3,949,748,102	US21044C1071	Industrials	United States of America	United States of America	NASDAQ
MP US Equity	MP MATERIALS COR	Equity Securities	3,953,667,317	US5533681012	Materials	United States of America	United States of America	New York
SNDR US Equity	SCHNEIDER NATL-B	Equity Securities	3,962,511,801	US80689H1023	Industrials	United States of America	United States of America	New York
CRC US Equity	CALIFORNIA RESOU	Equity Securities	3,963,525,289	US13057Q3056	Energy	United States of America	United States of America	New York
ITGR US Equity	INTEGER HOLDINGS	Equity Securities	3,964,158,322	US45826H1095	Health Care	United States of America	United States of America	New York
CLF US Equity	CLEVELAND-CLIFFS	Equity Securities	3,975,629,432	US1858991011	Materials	United States of America	United States of America	New York
SMR US Equity	NUSCALE POWER CO	Equity Securities	3,979,130,044	US67079K1007	Industrials	United States of America	United States of America	New York
LUMN US Equity	LUMEN TECHNOLOGI	Equity Securities	3,982,510,957	US5502411037	Communication Services	United States of America	United States of America	New York
DNB US Equity	DUN & BRADSTREET	Equity Securities	3,993,317,708	US26484T1060	Industrials	United States of America	United States of America	New York
THO US Equity	THOR INDUSTRIES	Equity Securities	3,996,120,025	US8851601018	Consumer Discretionary	United States of America	United States of America	New York
MOD US Equity	MODINE MFG CO	Equity Securities	3,996,675,304	US6078281002	Consumer Discretionary	United States of America	United States of America	New York
NNI US Equity	NELNET INC-CL A	Equity Securities	3,997,208,016	US64031N1081	Financials	United States of America	United States of America	New York
GEO US Equity	GEO GROUP INC/TH	Equity Securities	3,997,442,446	US36162J1060	Industrials	United States of America	United States of America	New York
MUR US Equity	MURPHY OIL CORP	Equity Securities	3,997,476,929	US6267171022	Energy	United States of America	United States of America	New York
FRPT US Equity	FRESHPET INC	Equity Securities	4,000,285,918	US3580391056	Consumer Staples	United States of America	United States of America	NASDAQ
FLO US Equity	FLOWERS FOODS	Equity Securities	4,003,941,393	US3434981011	Consumer Staples	United States of America	United States of America	New York
SPR US Equity	SPIRIT AEROSYS-A	Equity Securities	4,005,810,675	US8485741099	Industrials	United States of America	United States of America	New York
BDC US Equity	BELDEN INC	Equity Securities	4,010,428,403	US0774541066	Information Technology	United States of America	United States of America	New York
ESE US Equity	ESCO TECH INC	Equity Securities	4,011,547,751	US2963151046	Industrials	United States of America	United States of America	New York
SDF AU Equity	STEADFAST GROUP	Equity Securities	4,020,269,282	AU000000SDF8	Financials	Australia	Australia	ASE
GBDC US Equity	GOLUB CAPITAL BD	Equity Securities	4,020,976,373	US38173M1027	Financials	United States of America	United States of America	NASDAQ
SPG GR Equity	SPRINGER NATURE	Equity Securities	4,031,604,113	DE000SPG1003	Communication Services	Germany	Germany	Xetra
RBREW DC Equity	ROYAL UNIBREW	Equity Securities	4,033,421,910	DK0060634707	Consumer Staples	Denmark	Denmark	Copenhagen
W US Equity	WAYFAIR INC- A	Equity Securities	4,036,832,427	US94419L1017	Consumer Discretionary	United States of America	United States of America	New York
SANM US Equity	SANMINA CORP	Equity Securities	4,063,534,027	US8010561020	Information Technology	United States of America	United States of America	NASDAQ
PYCR US Equity	PAYCOR HCM INC	Equity Securities	4,078,980,639	US70435P1021	Industrials	United States of America	United States of America	NASDAQ
LBTYB US Equity	LIBERTY GLOBAL-B	Equity Securities	4,080,633,685	BMG611881191	Communication Services	Bermuda	Bermuda	NASDAQ
LBTYK US Equity	LIBERTY GLOBAL-C	Equity Securities	4,080,633,685	BMG611881274	Communication Services	Bermuda	Bermuda	NASDAQ
LBTYA US Equity	LIBERTY GLOBAL-A	Equity Securities	4,080,633,685	BMG611881019	Communication Services	Bermuda	Bermuda	NASDAQ
CNS US Equity	COHEN & STEERS	Equity Securities	4,080,818,916	US19247A1007	Financials	United States of America	United States of America	New York
JWN US Equity	NORDSTROM INC	Equity Securities	4,081,502,071	US6556641008	Consumer Discretionary	United States of America	United States of America	New York
KBH US Equity	KB HOME	Equity Securities	4,088,924,826	US48666K1097	Consumer Discretionary	United States of America	United States of America	New York
EXPO US Equity	EXPONENT INC	Equity Securities	4,095,695,631	US30214U1025	Industrials	United States of America	United States of America	NASDAQ
AVT US Equity	AVNET INC	Equity Securities	4,099,451,140	US0538071038	Information Technology	United States of America	United States of America	NASDAQ
CVCO US Equity	CAVCO INDUSTRIES	Equity Securities	4,112,026,812	US1495681074	Consumer Discretionary	United States of America	United States of America	NASDAQ
INGM US Equity	INGRAM MICRO HOL	Equity Securities	4,114,144,287	US4571521065	Information Technology	United States of America	United States of America	New York
CBZ US Equity	CBIZ INC	Equity Securities	4,118,434,045	US1248051021	Industrials	United States of America	United States of America	New York
LYC AU Equity	LYNAS RARE EARTH	Equity Securities	4,120,484,492	AU000000LYC6	Materials	Australia	Australia	ASE
ALR PW Equity	ALIOR BANK SA	Equity Securities	4,120,840,013	PLALIOR00045	Financials	Poland	Poland	Warsaw
GOLF US Equity	ACUSHNET HOLDING	Equity Securities	4,126,109,424	US0050981085	Consumer Discretionary	United States of America	United States of America	New York
CNO US Equity	CNO FINANCIAL GR	Equity Securities	4,142,824,588	US12621E1038	Financials	United States of America	United States of America	New York

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MYCR SS Equity	MYCRONIC AB	Equity Securities	4,143,966,957	SE0000375115	Information Technology	Sweden	Sweden	Stockholm
RELY US Equity	REMIT GLOBAL INC	Equity Securities	4,146,554,560	US75960P1049	Financials	United States of America	United States of America	NASDAQ
CCC PW Equity	CCC SA	Equity Securities	4,148,302,492	PLCCC0000016	Consumer Discretionary	Poland	Poland	Warsaw
LITE US Equity	LUMENTUM HOL	Equity Securities	4,153,390,895	US55024U1097	Information Technology	United States of America	United States of America	NASDAQ
SEE US Equity	SEALED AIR CORP	Equity Securities	4,154,301,327	US81211K1007	Materials	United States of America	United States of America	New York
CNR US Equity	CORE NATURAL RES	Equity Securities	4,158,532,677	US2189371006	Energy	United States of America	United States of America	New York
TENB US Equity	TENABLE HOLDINGS	Equity Securities	4,178,705,292	US88025T1025	Information Technology	United States of America	United States of America	NASDAQ
FIVE US Equity	FIVE BELOW	Equity Securities	4,179,347,159	US33829M1018	Consumer Discretionary	United States of America	United States of America	NASDAQ
NDA GR Equity	AURUBIS AG	Equity Securities	4,179,833,338	DE0006766504	Materials	Germany	Germany	Xetra
PVH US Equity	PVH CORP	Equity Securities	4,199,749,998	US6936561009	Consumer Discretionary	United States of America	United States of America	New York
YAL AU Equity	YANCOAL AUSTRALI	Equity Securities	4,204,860,082	AU0000000YAL0	Energy	Australia	Australia	ASE
GHC US Equity	GRAHAM HOLDING-B	Equity Securities	4,208,066,519	US3846371041	Consumer Discretionary	United States of America	United States of America	New York
EVN AV Equity	EVN AG	Equity Securities	4,210,200,526	AT0000741053	Utilities	Austria	Austria	Vienna
COLM US Equity	COLUMBIA SPORTSW	Equity Securities	4,212,142,597	US1985161066	Consumer Discretionary	United States of America	United States of America	NASDAQ
BNPPPL PW Equity	BNP PARIBAS BANK	Equity Securities	4,218,526,060	PLBGZ0000010	Financials	Poland	Poland	Warsaw
WCH GR Equity	WACKER CHEMIE AG	Equity Securities	4,220,769,719	DE000WCH8881	Materials	Germany	Germany	Xetra
UPST US Equity	UPSTART HOLDINGS	Equity Securities	4,225,419,529	US91680M1071	Financials	United States of America	United States of America	NASDAQ
BNJ NA Equity	BANIJAY GROUP NV	Equity Securities	4,232,786,752	NL0015000X07	Communication Services	Netherlands	Netherlands	EN Amsterdam
ORA US Equity	ORMAT TECHNOLOGI	Equity Securities	4,238,164,294	US6866881021	Utilities	United States of America	United States of America	New York
LOG SM Equity	LOGISTA	Equity Securities	4,239,463,510	ES0105027009	Industrials	Spain	Spain	Soc.Bol SIBE
AT1 GR Equity	AROUNDTOWN SA	Equity Securities	4,240,603,317	LU1673108939	Real Estate	Luxembourg	Luxembourg	Xetra
WK US Equity	WORKIVA INC	Equity Securities	4,240,882,085	US98139A1051	Information Technology	United States of America	United States of America	New York
FRSH US Equity	FRESHWORKS-CL A	Equity Securities	4,244,061,998	US3580541049	Information Technology	United States of America	United States of America	NASDAQ
MATX US Equity	MATSON INC	Equity Securities	4,252,954,593	US57686G1058	Industrials	United States of America	United States of America	New York
KMPR US Equity	KEMPER CORP	Equity Securities	4,276,421,445	US4884011002	Financials	United States of America	United States of America	New York
KRN GR Equity	KRONES AG	Equity Securities	4,283,070,928	DE0006335003	Industrials	Germany	Germany	Xetra
ISS DC Equity	ISS A/S	Equity Securities	4,285,699,906	DK00060542181	Industrials	Denmark	Denmark	Copenhagen
RUSHA US Equity	RUSH ENTER-CL A	Equity Securities	4,290,651,955	US7818462092	Industrials	United States of America	United States of America	NASDAQ
RUSHB US Equity	RUSH ENTER-CL B	Equity Securities	4,290,651,955	US7818463082	Industrials	United States of America	United States of America	NASDAQ
FELE US Equity	FRANKLIN ELEC CO	Equity Securities	4,297,865,234	US3535141028	Industrials	United States of America	United States of America	NASDAQ
AMTM US Equity	AMENTUM HOLDINGS	Equity Securities	4,299,181,681	US0239391016	Industrials	United States of America	United States of America	New York
MC US Equity	MOELIS & CO-CL A	Equity Securities	4,308,609,829	US60786M1053	Financials	United States of America	United States of America	New York
MSM US Equity	MSC INDL DIRECT	Equity Securities	4,308,694,420	US5535301064	Industrials	United States of America	United States of America	New York
RH US Equity	RH	Equity Securities	4,310,558,856	US74967X1037	Consumer Discretionary	United States of America	United States of America	New York
EDV AU Equity	ENDEAVOUR GROUP	Equity Securities	4,316,591,264	AU0000154833	Consumer Staples	Australia	Australia	ASE
PBH US Equity	PRESTIGE CONSUME	Equity Securities	4,317,470,298	US74112D1019	Health Care	United States of America	United States of America	New York
AZE BB Equity	AZELIS GROUP NV	Equity Securities	4,319,467,538	BE0974400328	Industrials	Belgium	Belgium	EN Brussels
DJT US Equity	TRUMP MEDIA & TE	Equity Securities	4,330,001,227	US25400Q1058	Communication Services	United States of America	United States of America	NASDAQ
ABG US Equity	ASBURY AUTO GRP	Equity Securities	4,334,767,761	US0434361046	Consumer Discretionary	United States of America	United States of America	New York
KRMN US Equity	KARMAN HOLDINGS	Equity Securities	4,339,292,130	US4859241048	Industrials	United States of America	United States of America	New York
QUB AU Equity	QUBE HOLDINGS LT	Equity Securities	4,340,473,719	AU000000QUB5	Industrials	Australia	Australia	ASE
LAGRB SS Equity	LAGERCRANTZ-B SH	Equity Securities	4,352,240,743	SE0014990966	Information Technology	Sweden	Sweden	Stockholm
BKH US Equity	BLACK HILLS CORP	Equity Securities	4,352,581,317	US0921131092	Utilities	United States of America	United States of America	New York
AGO US Equity	ASSURED GUARANTY	Equity Securities	4,361,155,233	BMG0585R1060	Financials	Bermuda	Bermuda	New York
PIPR US Equity	PIPER SANDLER CO	Equity Securities	4,367,270,909	US7240781002	Financials	United States of America	United States of America	New York
HXL US Equity	HEXCEL CORP	Equity Securities	4,367,555,760	US4282911084	Industrials	United States of America	United States of America	New York
DY US Equity	DYCOM INDS	Equity Securities	4,368,605,054	US2674751019	Industrials	United States of America	United States of America	New York
SFBS US Equity	SERVISFIRST BANC	Equity Securities	4,371,748,641	US81768T1088	Financials	United States of America	United States of America	New York
TKWY NA Equity	JUST EAT TAKEAWA	Equity Securities	4,373,715,332	NL0012015705	Consumer Discretionary	Netherlands	Netherlands	EN Amsterdam

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
CALM US Equity	CAL-MAINE FOODS	Equity Securities	4,376,125,260	US1280302027	Consumer Staples	United States of America	United States of America	NASDAQ
BGC US Equity	BGC GROUP INC-A	Equity Securities	4,391,825,843	US0889291045	Financials	United States of America	United States of America	NASDAQ
TDS US Equity	TELEPHONE & DATA	Equity Securities	4,394,699,913	US8794338298	Communication Services	United States of America	United States of America	New York
AMKR US Equity	AMKOR TECH INC	Equity Securities	4,401,307,903	US0316521006	Information Technology	United States of America	United States of America	NASDAQ
GSHD US Equity	GOOSEHEAD INSU-A	Equity Securities	4,406,097,600	US38267D1090	Financials	United States of America	United States of America	NASDAQ
HWC US Equity	HANCOCK WHITNEY	Equity Securities	4,414,862,545	US4101201097	Financials	United States of America	United States of America	NASDAQ
VVV US Equity	VALVOLINE INC	Equity Securities	4,418,013,132	US92047W1018	Consumer Discretionary	United States of America	United States of America	New York
CBT US Equity	CABOT CORP	Equity Securities	4,420,916,868	US1270551013	Materials	United States of America	United States of America	New York
VOE AV Equity	VOESTALPINE AG	Equity Securities	4,424,236,157	AT0000937503	Materials	Austria	Austria	Vienna
BOX US Equity	BOX INC- CLASS A	Equity Securities	4,429,426,411	US10316T1043	Information Technology	United States of America	United States of America	New York
KTOS US Equity	KRATOS DEFENSE &	Equity Securities	4,440,839,088	US50077B2079	Industrials	United States of America	United States of America	NASDAQ
FDR SM Equity	FLUIDRA SA	Equity Securities	4,461,626,548	ES0137650018	Industrials	Spain	Spain	Soc.Bol SIBE
FSS US Equity	FED SIGNAL CORP	Equity Securities	4,482,697,183	US3138551086	Industrials	United States of America	United States of America	New York
RRR US Equity	RED ROCK RESOR-A	Equity Securities	4,491,496,960	US75700L1089	Consumer Discretionary	United States of America	United States of America	NASDAQ
MIL PW Equity	MILLENNIUM	Equity Securities	4,493,270,970	PLBIG0000016	Financials	Poland	Poland	Warsaw
AGL AU Equity	AGL ENERGY LTD	Equity Securities	4,498,878,733	AU0000000AGL7	Utilities	Australia	Australia	ASE
ALKB DC Equity	ALK-ABELLO A/S	Equity Securities	4,526,663,380	DK0061802139	Health Care	Denmark	Denmark	Copenhagen
OGS US Equity	ONE GAS INC	Equity Securities	4,534,227,534	US68235P1084	Utilities	United States of America	United States of America	New York
AROC US Equity	ARCHROCK INC	Equity Securities	4,539,459,522	US03957W1062	Energy	United States of America	United States of America	New York
VRNS US Equity	VARONIS SYSTEMS	Equity Securities	4,548,151,787	US9222801022	Information Technology	United States of America	United States of America	NASDAQ
NOVT US Equity	NOVANTA INC	Equity Securities	4,555,853,063	CA67000B1040	Information Technology	Canada	Canada	NASDAQ
JOBY US Equity	JOBY AVIATION IN	Equity Securities	4,557,520,791	KYG651631007	Industrials	United States of America	United States of America	New York
SR US Equity	SPIRE INC	Equity Securities	4,565,561,902	US84857L1017	Utilities	United States of America	United States of America	New York
QLYS US Equity	QUALYS INC	Equity Securities	4,569,922,704	US74758T3032	Information Technology	United States of America	United States of America	NASDAQ
ARCAD NA Equity	ARCADIS NV	Equity Securities	4,575,960,932	NL0006237562	Industrials	Netherlands	Netherlands	EN Amsterdam
BILL US Equity	BILL HOLDINGS IN	Equity Securities	4,579,454,337	US0900431000	Information Technology	United States of America	United States of America	New York
FNTN GR Equity	FREENET AG	Equity Securities	4,581,287,998	DE000A0Z2Z25	Communication Services	Germany	Germany	Xetra
IONS US Equity	IONIS PHARMACEUT	Equity Securities	4,586,928,423	US4622221004	Health Care	United States of America	United States of America	NASDAQ
NXT AU Equity	NEXTDC LTD	Equity Securities	4,588,743,569	AU0000000NXT8	Information Technology	Australia	Australia	ASE
BE US Equity	BLOOM ENERGY C-A	Equity Securities	4,591,709,597	US0937121079	Industrials	United States of America	United States of America	New York
AMBUB DC Equity	AMBU A/S-B	Equity Securities	4,606,400,479	DK0060946788	Health Care	Denmark	Denmark	Copenhagen
ADMA US Equity	ADMA BIOLOGICS I	Equity Securities	4,619,237,671	US0008991046	Health Care	United States of America	United States of America	NASDAQ
INTA US Equity	INTAPP INC	Equity Securities	4,634,848,910	US45827U1097	Information Technology	United States of America	United States of America	NASDAQ
CLBT US Equity	CELLEBRITE DI LT	Equity Securities	4,637,337,696	IL0011794802	Information Technology	Israel	Israel	NASDAQ
CNX US Equity	CNX RESOURCES CO	Equity Securities	4,640,291,759	US12653C1080	Energy	United States of America	United States of America	New York
COMP US Equity	COMPASS INC - A	Equity Securities	4,640,348,104	US20464U1007	Real Estate	United States of America	United States of America	New York
BC8 GR Equity	BECHTLE AG	Equity Securities	4,653,227,355	DE0005158703	Information Technology	Germany	Germany	Xetra
SON US Equity	SONOCO PRODUCTS	Equity Securities	4,655,089,927	US8354951027	Materials	United States of America	United States of America	New York
MSGs US Equity	MADISON SQUARE G	Equity Securities	4,656,232,362	US55825T1034	Communication Services	United States of America	United States of America	New York
LEA US Equity	LEAR CORP	Equity Securities	4,659,211,160	US5218652049	Consumer Discretionary	United States of America	United States of America	New York
FLG US Equity	FLAGSTAR FINANCI	Equity Securities	4,669,749,772	US6494454001	Financials	United States of America	United States of America	New York
GXO US Equity	GXO LOGISTIC	Equity Securities	4,670,765,027	US36262G1013	Industrials	United States of America	United States of America	New York
ALGM US Equity	ALLEGRO MICROSYS	Equity Securities	4,671,252,216	US01749D1054	Information Technology	United States of America	United States of America	NASDAQ
PCVX US Equity	VAXCYTE INC	Equity Securities	4,678,553,417	US92243G1085	Health Care	United States of America	United States of America	NASDAQ
INSP US Equity	INSPIRE MEDICAL	Equity Securities	4,681,788,513	US4577301090	Health Care	United States of America	United States of America	New York
IBP US Equity	INSTALLED BUILDI	Equity Securities	4,686,191,693	US45780R1014	Consumer Discretionary	United States of America	United States of America	New York
KBCA BB Equity	KBC ANCORA	Equity Securities	4,687,397,443	BE0003867844	Financials	Belgium	Belgium	EN Brussels
EEFT US Equity	EURONET WORLDWID	Equity Securities	4,688,107,072	US2987361092	Financials	United States of America	United States of America	NASDAQ
HLUNA DC Equity	H LUNDBECK A/S-A	Equity Securities	4,690,925,146	DK0061804697	Health Care	Denmark	Denmark	Copenhagen

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
HLUNB DC Equity	H LUNDBECK A/S	Equity Securities	4,697,850,884	DK0061804770	Health Care	Denmark	Denmark	Copenhagen
TKR US Equity	TIMKEN CO	Equity Securities	4,709,445,836	US8873891043	Industrials	United States of America	United States of America	New York
NSIT US Equity	INSIGHT ENTERPRI	Equity Securities	4,718,349,494	US45765U1034	Information Technology	United States of America	United States of America	NASDAQ
ALQ AU Equity	ALS LTD	Equity Securities	4,719,957,558	AU000000ALQ6	Industrials	Australia	Australia	ASE
PGE PW Equity	PGE SA	Equity Securities	4,729,136,613	PLPGER000010	Utilities	Poland	Poland	Warsaw
CYTK US Equity	CYTOKINETICS INC	Equity Securities	4,730,559,292	US23282W6057	Health Care	United States of America	United States of America	NASDAQ
ITRI US Equity	ITRON INC	Equity Securities	4,740,651,934	US4657411066	Information Technology	United States of America	United States of America	NASDAQ
FNB US Equity	FNB CORP	Equity Securities	4,741,296,282	US3025201019	Financials	United States of America	United States of America	New York
AG1 GR Equity	AUTO1 GROUP SE	Equity Securities	4,754,895,839	DE000A2LQ884	Consumer Discretionary	Germany	Germany	Xetra
QTWO US Equity	Q2 HOLDINGS INC	Equity Securities	4,766,539,491	US74736L1098	Information Technology	United States of America	United States of America	New York
RILBA DC Equity	RINGKJOEBING LND	Equity Securities	4,779,211,004	DK0060854669	Financials	Denmark	Denmark	Copenhagen
WOR AU Equity	WORLEY LTD	Equity Securities	4,785,021,397	AU000000WOR2	Industrials	Australia	Australia	ASE
COTY US Equity	COTY INC-CL A	Equity Securities	4,795,963,068	US2220702037	Consumer Staples	United States of America	United States of America	New York
LFUS US Equity	LITTELFUSE INC	Equity Securities	4,811,882,415	US5370081045	Information Technology	United States of America	United States of America	NASDAQ
LAZ US Equity	LAZARD INC	Equity Securities	4,813,984,270	US52110M1099	Financials	United States of America	United States of America	New York
VNT US Equity	VONTIER CORP	Equity Securities	4,823,084,704	US9288811014	Information Technology	United States of America	United States of America	New York
OZK US Equity	BANK OZK	Equity Securities	4,823,248,428	US06417N1037	Financials	United States of America	United States of America	NASDAQ
SEK AU Equity	SEEK LTD	Equity Securities	4,832,500,162	AU000000SEK6	Communication Services	Australia	Australia	ASE
RDN US Equity	RADIAN GROUP INC	Equity Securities	4,835,679,806	US7502361014	Financials	United States of America	United States of America	New York
URBN US Equity	URBAN OUTFITTER	Equity Securities	4,836,243,531	US9170471026	Consumer Discretionary	United States of America	United States of America	NASDAQ
LANC US Equity	LANCASTER COLONY	Equity Securities	4,838,196,868	US5138471033	Consumer Staples	United States of America	United States of America	NASDAQ
SECTB SS Equity	SECTRA AB-B	Equity Securities	4,838,734,069	SE0022419784	Health Care	Sweden	Sweden	Stockholm
DAR US Equity	DARLING INGREDIE	Equity Securities	4,844,804,891	US2372661015	Consumer Staples	United States of America	United States of America	New York
UNI SM Equity	UNICAJA BANCO SA	Equity Securities	4,845,501,396	ES0180907000	Financials	Spain	Spain	Soc.Bol SIBE
CSWI US Equity	CSW INDUSTRI INC	Equity Securities	4,849,051,184	US1264021064	Industrials	United States of America	United States of America	NASDAQ
ZEAL DC Equity	ZEALAND PHARMA A	Equity Securities	4,857,337,885	DK0060257814	Health Care	Denmark	Denmark	Copenhagen
FG US Equity	F&G ANNUITIES	Equity Securities	4,858,590,088	US30190A1043	Financials	United States of America	United States of America	New York
AZA SS Equity	AVANZA BANK HOLD	Equity Securities	4,865,667,369	SE0012454072	Financials	Sweden	Sweden	Stockholm
TXNM US Equity	TXNM ENERGY INC	Equity Securities	4,866,004,921	US69349H1077	Utilities	United States of America	United States of America	New York
POR US Equity	PORTLAND GENERAL	Equity Securities	4,867,418,390	US7365088472	Utilities	United States of America	United States of America	New York
NBIS US Equity	NEBIUS GROUP NV	Equity Securities	4,873,906,632	NL0009805522	Information Technology	Netherlands	Netherlands	NASDAQ
TWE AU Equity	TREASURY WINE ES	Equity Securities	4,874,017,889	AU000000TWE9	Consumer Staples	Australia	Australia	ASE
NJR US Equity	NEW JERSEY RES	Equity Securities	4,874,065,756	US6460251068	Utilities	United States of America	United States of America	New York
VLY US Equity	VALLEY NATL BANC	Equity Securities	4,874,399,214	US9197941076	Financials	United States of America	United States of America	NASDAQ
AMG US Equity	AFFIL MANAGERS	Equity Securities	4,874,803,530	US0082521081	Financials	United States of America	United States of America	New York
MGY US Equity	MAGNOLIA OIL-A	Equity Securities	4,885,140,201	US5596631094	Energy	United States of America	United States of America	New York
UBSI US Equity	UNITED BANKSHS	Equity Securities	4,892,127,022	US9099071071	Financials	United States of America	United States of America	NASDAQ
WHR US Equity	WHIRLPOOL CORP	Equity Securities	4,912,554,688	US9633201069	Consumer Discretionary	United States of America	United States of America	New York
REIN LX Equity	REINET INVESTMEN	Equity Securities	4,914,505,445	LU0383812293	Financials	Luxembourg	Luxembourg	Luxembourg
FLU AV Equity	FLUGHAFEN WIEN	Equity Securities	4,922,032,080	AT000000VIE62	Industrials	Austria	Austria	Vienna
VALMT FH Equity	VALMET OYJ	Equity Securities	4,925,530,569	FI4000074984	Industrials	Finland	Finland	Helsinki
GBCI US Equity	GLACIER BANCORP	Equity Securities	4,935,274,527	US37637Q1058	Financials	United States of America	United States of America	New York
WTM US Equity	WHITE MOUNTAINS	Equity Securities	4,935,949,246	BMG9618E1075	Financials	Bermuda	Bermuda	New York
LYFT US Equity	LYFT INC-A	Equity Securities	4,936,681,222	US55087P1049	Industrials	United States of America	United States of America	NASDAQ
ESGR US Equity	ENSTAR GROUP LTD	Equity Securities	4,943,129,153	BMG3075P1014	Financials	Bermuda	Bermuda	NASDAQ
RHC AU Equity	RAMSAY HEALTH	Equity Securities	4,963,841,617	AU000000RHC8	Health Care	Australia	Australia	ASE
LOPE US Equity	GRAND CANYON EDU	Equity Securities	4,966,669,290	US38526M1062	Consumer Discretionary	United States of America	United States of America	NASDAQ
R3NK GR Equity	RENK GROUP AG	Equity Securities	4,975,222,249	DE000RENK730	Industrials	Germany	Germany	Xetra
GPI US Equity	GROUP 1 AUTOMOTI	Equity Securities	4,976,429,255	US3989051095	Consumer Discretionary	United States of America	United States of America	New York

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
NUVL US Equity	NUVALENT INC-A	Equity Securities	4,981,067,273	US6707031075	Health Care	United States of America	United States of America	NASDAQ
AXFO SS Equity	AXFOOD AB	Equity Securities	4,985,686,446	SE0006993770	Consumer Staples	Sweden	Sweden	Stockholm
CGNX US Equity	COGNEX CORP	Equity Securities	4,997,265,721	US1924221039	Information Technology	United States of America	United States of America	NASDAQ
MAIN US Equity	MAIN STREET CAPI	Equity Securities	5,006,159,098	US56035L1044	Financials	United States of America	United States of America	New York
KNF US Equity	KNIFE RIVER	Equity Securities	5,014,866,806	US4988941047	Materials	United States of America	United States of America	New York
REYN US Equity	REYNOLDS CONSUME	Equity Securities	5,018,192,905	US76171L1061	Consumer Staples	United States of America	United States of America	NASDAQ
MTH US Equity	MERITAGE HOMES C	Equity Securities	5,028,477,294	US59001A1025	Consumer Discretionary	United States of America	United States of America	New York
SPSC US Equity	SPS COMMERCE INC	Equity Securities	5,043,249,773	US78463M1071	Information Technology	United States of America	United States of America	NASDAQ
WSC US Equity	WILLSCOT HOLDING	Equity Securities	5,045,560,499	US9713781048	Industrials	United States of America	United States of America	NASDAQ
KCR FH Equity	KONECRANES OYJ	Equity Securities	5,057,443,627	FI0009005870	Industrials	Finland	Finland	Helsinki
INA CZ Equity	INA INDUSTRIJA	Equity Securities	5,059,548,000	HRINA0RA0007	Energy	Croatia	Croatia	Zagreb
FFIN US Equity	FIRST FIN BANKSH	Equity Securities	5,068,764,014	US32020R1095	Financials	United States of America	United States of America	NASDAQ
KRYS US Equity	KRYSTAL BIOTECH	Equity Securities	5,070,157,631	US5011471027	Health Care	United States of America	United States of America	NASDAQ
GLOB US Equity	GLOBANT SA	Equity Securities	5,078,232,529	LU0974299876	Information Technology	Luxembourg	Luxembourg	New York
OS US Equity	ONESTREAM INC	Equity Securities	5,083,009,596	US68278B1070	Information Technology	United States of America	United States of America	NASDAQ
ETSY US Equity	ETSY INC	Equity Securities	5,099,856,050	US29786A1060	Consumer Discretionary	United States of America	United States of America	NASDAQ
COLB US Equity	COLUMBIA BANKING	Equity Securities	5,100,760,884	US1972361026	Financials	United States of America	United States of America	NASDAQ
VPK NA Equity	VOPAK	Equity Securities	5,102,483,941	NL0009432491	Energy	Netherlands	Netherlands	EN Amsterdam
PFSI US Equity	PENNYMAC FINanci	Equity Securities	5,124,113,246	US70932M1071	Financials	United States of America	United States of America	New York
JYSK DC Equity	JYSKE BANK-REG	Equity Securities	5,126,821,124	DK0010307958	Financials	Denmark	Denmark	Copenhagen
GH US Equity	GUARDANT HEALTH	Equity Securities	5,134,331,757	US40131M1099	Health Care	United States of America	United States of America	NASDAQ
SWX US Equity	SOUTHWEST GAS HO	Equity Securities	5,135,069,853	US8448951025	Utilities	United States of America	United States of America	New York
ELAN US Equity	ELANCO ANIMAL HE	Equity Securities	5,135,862,115	US28414H1032	Health Care	United States of America	United States of America	New York
CZR US Equity	CAESARS ENTERTAI	Equity Securities	5,143,442,852	US12769G1004	Consumer Discretionary	United States of America	United States of America	NASDAQ
FCC SM Equity	FCC	Equity Securities	5,153,736,259	ES0122060314	Industrials	Spain	Spain	Soc.Bol SIBE
IDR SM Equity	INDRA SISTEMAS	Equity Securities	5,183,226,232	ES0118594417	Information Technology	Spain	Spain	Soc.Bol SIBE
CMC US Equity	COMMERCIAL METAL	Equity Securities	5,202,546,669	US2017231034	Materials	United States of America	United States of America	New York
BWIN US Equity	BALDWIN INSURANC	Equity Securities	5,207,014,000	US05589G1022	Financials	United States of America	United States of America	NASDAQ
LSTR US Equity	LANDSTAR SYSTEM	Equity Securities	5,209,297,520	US5150981018	Industrials	United States of America	United States of America	NASDAQ
RICHT HB Equity	RICHTER GEDEON N	Equity Securities	5,209,624,637	HU0000123096	Health Care	Hungary	Hungary	Budapest
FNOX SS Equity	FORTNOX AB	Equity Securities	5,215,298,946	SE0017161243	Information Technology	Sweden	Sweden	Stockholm
CRUS US Equity	CIRRUS LOGIC INC	Equity Securities	5,221,754,656	US1727551004	Information Technology	United States of America	United States of America	NASDAQ
ORI AU Equity	ORICA LTD	Equity Securities	5,221,923,506	AU000000ORI1	Materials	Australia	Australia	ASE
COLR BB Equity	COLRUYT GROUP	Equity Securities	5,222,271,708	BE0974256852	Consumer Staples	Belgium	Belgium	EN Brussels
INFA US Equity	INFORMATICA IN-A	Equity Securities	5,234,963,265	US45674M1018	Information Technology	United States of America	United States of America	New York
NVMI US Equity	NOVA LTD	Equity Securities	5,235,376,309	IL0010845571	Information Technology	Israel	Israel	NASDAQ
IDCC US Equity	INTERDIGITAL INC	Equity Securities	5,248,919,180	US45867G1013	Information Technology	United States of America	United States of America	NASDAQ
TIGO US Equity	MILLICOM INTL	Equity Securities	5,248,937,303	LU0038705702	Communication Services	Luxembourg	Luxembourg	NASDAQ
GNTX US Equity	GENTEX CORP	Equity Securities	5,250,493,551	US3719011096	Consumer Discretionary	United States of America	United States of America	NASDAQ
ACT US Equity	ENACT HOLDINGS I	Equity Securities	5,258,577,315	US29249E1091	Financials	United States of America	United States of America	NASDAQ
FMC US Equity	FMC CORP	Equity Securities	5,268,447,763	US3024913036	Materials	United States of America	United States of America	New York
MKSI US Equity	MKS INSTRUMENTS	Equity Securities	5,269,646,972	US55306N1046	Information Technology	United States of America	United States of America	NASDAQ
LEG GR Equity	LEG IMMOBILIEN S	Equity Securities	5,278,179,994	DE000LEG1110	Real Estate	Germany	Germany	Xetra
AXSM US Equity	AXSOME THERAPEUT	Equity Securities	5,282,756,196	US05464T1043	Health Care	United States of America	United States of America	NASDAQ
BYD US Equity	BOYD GAMING CORP	Equity Securities	5,292,778,276	US1033041013	Consumer Discretionary	United States of America	United States of America	New York
SKY US Equity	CHAMPION HOMES I	Equity Securities	5,302,894,149	US8308301055	Consumer Discretionary	United States of America	United States of America	New York
ARW US Equity	ARROW ELECTRONIC	Equity Securities	5,316,912,216	US0427351004	Information Technology	United States of America	United States of America	New York
NEU US Equity	NEWMARKET CORP	Equity Securities	5,334,748,862	US6515871076	Materials	United States of America	United States of America	New York
IONQ US Equity	IONQ INC	Equity Securities	5,336,593,512	US46222L1089	Information Technology	United States of America	United States of America	New York

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LB US Equity	LANDBRIDGE CO LL	Equity Securities	5,339,781,571	US5149521008	Real Estate	United States of America	United States of America	New York
AL US Equity	AIR LEASE C	Equity Securities	5,342,086,568	US00912X3026	Industrials	United States of America	United States of America	New York
KGX GR Equity	KION GROUP AG	Equity Securities	5,350,161,869	DE000KGX8881	Industrials	Germany	Germany	Xetra
OBS AV Equity	OBERBANK AG	Equity Securities	5,359,169,140	AT0000625108	Financials	Austria	Austria	Vienna
BCPC US Equity	BALCHEM CORP	Equity Securities	5,360,417,072	US0576652004	Materials	United States of America	United States of America	NASDAQ
SAIC US Equity	SCIENCE APPLICAT	Equity Securities	5,363,274,684	US8086251076	Industrials	United States of America	United States of America	NASDAQ
GKOS US Equity	GLAUKOS CORP	Equity Securities	5,371,073,128	US3773221029	Health Care	United States of America	United States of America	New York
ALKS US Equity	ALKERMES PLC	Equity Securities	5,375,309,463	IE00B56GVS15	Health Care	Ireland	Ireland	NASDAQ
FCFS US Equity	FIRSTCASH HOLDIN	Equity Securities	5,386,284,329	US33768G1076	Financials	United States of America	United States of America	NASDAQ
ESI US Equity	ELEMENT SOLUTION	Equity Securities	5,391,291,118	US28618M1062	Materials	United States of America	United States of America	New York
SITE US Equity	SITEONE LANDSCAP	Equity Securities	5,401,197,176	US82982L1035	Industrials	United States of America	United States of America	New York
NXST US Equity	NEXSTAR MEDIA	Equity Securities	5,413,248,197	US65336K1034	Communication Services	United States of America	United States of America	NASDAQ
CDR PW Equity	CD PROJEKT SA	Equity Securities	5,416,864,948	PLOPTTC00011	Communication Services	Poland	Poland	Warsaw
ZAB PW Equity	ZABKA GROUP SA	Equity Securities	5,424,300,000	LU2910446546	Consumer Staples	Luxembourg	Luxembourg	Warsaw
SLGN US Equity	SILGAN HOLDINGS	Equity Securities	5,428,372,255	US8270481091	Materials	United States of America	United States of America	New York
MOG/A US Equity	MOOG INC-CLASS A	Equity Securities	5,428,554,857	US6153942023	Industrials	United States of America	United States of America	New York
MOG/B US Equity	MOOG INC-CLASS B	Equity Securities	5,428,554,857	US6153943013	Industrials	United States of America	United States of America	New York
CAST SS Equity	CASTELLUM AB	Equity Securities	5,434,986,546	SE0000379190	Real Estate	Sweden	Sweden	Stockholm
RMBS US Equity	RAMBUS INC	Equity Securities	5,437,835,749	US7509171069	Information Technology	United States of America	United States of America	NASDAQ
QXO US Equity	QXO INC	Equity Securities	5,457,704,468	US82846H4056	Information Technology	United States of America	United States of America	New York
CADE US Equity	CADENCE BANK	Equity Securities	5,462,171,548	US12740C1036	Financials	United States of America	United States of America	New York
ALB SM Equity	ALBA	Equity Securities	5,463,419,685	ES0117160111	Financials	Spain	Spain	Soc.Bol SIBE
LRN US Equity	STRIDE INC	Equity Securities	5,481,607,527	US86333M1080	Consumer Discretionary	United States of America	United States of America	New York
VERX US Equity	VERTEX INC - A	Equity Securities	5,487,370,759	US92538J1060	Information Technology	United States of America	United States of America	NASDAQ
GATX US Equity	GATX CORP	Equity Securities	5,493,731,575	US3614481030	Industrials	United States of America	United States of America	New York
FPE GR Equity	FUCHS SE	Equity Securities	5,500,680,066	DE000A3E5D56	Materials	Germany	Germany	Xetra
RHI US Equity	ROBERT HALF INC	Equity Securities	5,502,419,427	US7703231032	Industrials	United States of America	United States of America	New York
SIGI US Equity	SELECT INS GRP	Equity Securities	5,506,824,963	US8163001071	Financials	United States of America	United States of America	NASDAQ
VOLCARB SS Equity	VOLVO CAR AB-B	Equity Securities	5,519,000,021	SE0021628898	Consumer Discretionary	Sweden	Sweden	Stockholm
MBHBANK HB Equity	MBH BANK NYRT	Equity Securities	5,532,028,128	HU0000139761	Financials	Hungary	Hungary	Budapest
GRF SM Equity	GRIFOLS SA	Equity Securities	5,544,076,529	ES0171996087	Health Care	Spain	Spain	Soc.Bol SIBE
ZWS US Equity	ZURN ELKAY WATER	Equity Securities	5,549,140,786	US98983L1089	Industrials	United States of America	United States of America	New York
TPG AU Equity	TPG TELECOM LTD	Equity Securities	5,549,450,888	AU0000090128	Communication Services	Australia	Australia	ASE
HOMB US Equity	HOME BANCSHARES	Equity Securities	5,555,448,187	US4368932004	Financials	United States of America	United States of America	New York
TLX AU Equity	TELIX PHARMA	Equity Securities	5,556,328,782	AU000000TLX2	Health Care	Australia	Australia	ASE
BMI US Equity	BADGER METER INC	Equity Securities	5,568,948,035	US0565251081	Information Technology	United States of America	United States of America	New York
BPMC US Equity	BLUEPRINT MEDICI	Equity Securities	5,577,077,365	US09627Y1091	Health Care	United States of America	United States of America	NASDAQ
PATH US Equity	UIPATH INC -CL A	Equity Securities	5,627,985,176	US90364P1057	Information Technology	United States of America	United States of America	New York
JHG US Equity	JANUS HENDERSON	Equity Securities	5,629,540,551	JE00BYPZJM29	Financials	Jersey	Jersey	New York
VIG AV Equity	VIENNA INSURANCE	Equity Securities	5,645,936,534	AT0000908504	Financials	Austria	Austria	Vienna
CHX US Equity	CHAMPIONX CORP	Equity Securities	5,646,725,869	US15872M1045	Energy	United States of America	United States of America	NASDAQ
VMI US Equity	VALMONT INDS	Equity Securities	5,673,442,986	US9202531011	Industrials	United States of America	United States of America	New York
KEX US Equity	KIRBY CORP	Equity Securities	5,703,355,158	US4972661064	Industrials	United States of America	United States of America	New York
MSA US Equity	MSA SAFETY INC	Equity Securities	5,708,102,099	US5534981064	Industrials	United States of America	United States of America	New York
DDS US Equity	DILLARDS INC-A	Equity Securities	5,711,444,540	US2540671011	Consumer Discretionary	United States of America	United States of America	New York
AFX GR Equity	CARL ZEISS ME-BR	Equity Securities	5,729,131,363	DE0005313704	Health Care	Germany	Germany	Xetra
CRVL US Equity	CORVEL CORP	Equity Securities	5,736,302,249	US2210061097	Health Care	United States of America	United States of America	NASDAQ
ALK US Equity	ALASKA AIR GROUP	Equity Securities	5,744,783,444	US0116591092	Industrials	United States of America	United States of America	New York
OPCH US Equity	OPTION CARE HEAL	Equity Securities	5,752,882,248	US68404L2016	Health Care	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
NOV US Equity	NOV INC	Equity Securities	5,761,803,784	US62955J1034	Energy	United States of America	United States of America	New York
ACIW US Equity	ACI WORLDWIDE IN	Equity Securities	5,769,896,820	US0044981019	Information Technology	United States of America	United States of America	NASDAQ
GLBE US Equity	GLOBAL-E ONLINE	Equity Securities	5,778,439,834	IL0011741688	Consumer Discretionary	Israel	Israel	NASDAQ
OMF US Equity	ONEMAIN HOLDINGS	Equity Securities	5,787,566,294	US68268W1036	Financials	United States of America	United States of America	New York
PJT US Equity	PJT PARTNERS - A	Equity Securities	5,791,022,936	US69343T1079	Financials	United States of America	United States of America	New York
MTN US Equity	VAIL RESORTS	Equity Securities	5,822,482,665	US91879Q1094	Consumer Discretionary	United States of America	United States of America	New York
FRA GR Equity	FRAPORT AG	Equity Securities	5,823,131,101	DE0005773303	Industrials	Germany	Germany	Xetra
TNE AU Equity	TECHNOLOGY ONE	Equity Securities	5,827,698,270	AU000000TNE8	Information Technology	Australia	Australia	ASE
FCN US Equity	FTI CONSULTING	Equity Securities	5,844,223,966	US3029411093	Industrials	United States of America	United States of America	New York
VIRT US Equity	VIRTU FINANCIA-A	Equity Securities	5,849,220,243	US9282541013	Financials	United States of America	United States of America	NASDAQ
USM US Equity	US CELLULAR CORP	Equity Securities	5,860,324,974	US9116841084	Communication Services	United States of America	United States of America	New York
ONTO US Equity	ONTO INNOVATION	Equity Securities	5,868,432,493	US6833441057	Information Technology	United States of America	United States of America	New York
RTL LX Equity	RTL GROUP	Equity Securities	5,871,964,654	LU0061462528	Communication Services	Luxembourg	Luxembourg	Luxembourg
CRK US Equity	COMSTOCK RES INC	Equity Securities	5,873,025,907	US2057683029	Energy	United States of America	United States of America	New York
CCCS US Equity	CCC INTELLIGENT	Equity Securities	5,874,911,310	US12510Q1004	Information Technology	United States of America	United States of America	NASDAQ
ANE SM Equity	CORP ACCIONA ENE	Equity Securities	5,877,414,161	ES0105563003	Utilities	Spain	Spain	Soc.Bol SIBE
FLR US Equity	FLUOR CORP	Equity Securities	5,883,201,780	US3434121022	Industrials	United States of America	United States of America	New York
ANDR AV Equity	ANDRITZ AG	Equity Securities	5,891,562,732	AT0000730007	Industrials	Austria	Austria	Vienna
SPXC US Equity	SPX TECHNOLOGIES	Equity Securities	5,914,702,110	US78473E1038	Industrials	United States of America	United States of America	New York
R US Equity	RYDER SYSTEM INC	Equity Securities	5,931,492,272	US7835491082	Industrials	United States of America	United States of America	New York
CWEN US Equity	CLEARWAY ENERG-C	Equity Securities	5,938,498,488	US18539C2044	Utilities	United States of America	United States of America	New York
CWEN/A US Equity	CLEARWAY ENERG-A	Equity Securities	5,938,498,488	US18539C1053	Utilities	United States of America	United States of America	New York
FSK US Equity	FS KKR CAPITAL C	Equity Securities	5,940,208,788	US3026352068	Financials	United States of America	United States of America	New York
CROX US Equity	CROCS INC	Equity Securities	5,944,195,152	US2270461096	Consumer Discretionary	United States of America	United States of America	NASDAQ
OSK US Equity	OSHKOSH CORP	Equity Securities	5,950,837,244	US6882392011	Industrials	United States of America	United States of America	New York
ESNT US Equity	ESSENT GROUP LTD	Equity Securities	5,958,302,164	BMG3198U1027	Financials	Bermuda	Bermuda	New York
PEGA US Equity	PEGASYSTEMS INC	Equity Securities	5,970,401,279	US7055731035	Information Technology	United States of America	United States of America	NASDAQ
S US Equity	SENTINELONE IN-A	Equity Securities	5,975,036,460	US81730H1095	Information Technology	United States of America	United States of America	New York
GETIB SS Equity	GETINGE AB-B SHS	Equity Securities	5,980,413,378	SE0000202624	Health Care	Sweden	Sweden	Stockholm
BSL AU Equity	BLUESCOPE STEEL	Equity Securities	5,981,276,937	AU000000BSL0	Materials	Australia	Australia	ASE
JXN US Equity	JACKSON FI-A	Equity Securities	5,999,130,513	US46817M1071	Financials	United States of America	United States of America	New York
SAVE SS Equity	NORDNET AB PUBL	Equity Securities	6,003,119,282	SE0015192067	Financials	Sweden	Sweden	Stockholm
LNC US Equity	LINCOLN NATL CRP	Equity Securities	6,008,438,478	US5341871094	Financials	United States of America	United States of America	New York
MTG US Equity	MGIC INVT CORP	Equity Securities	6,025,587,968	US5528481030	Financials	United States of America	United States of America	New York
VFC US Equity	VF CORP	Equity Securities	6,034,491,350	US9182041080	Consumer Discretionary	United States of America	United States of America	New York
STEP US Equity	STEPSTONE GROU-A	Equity Securities	6,046,460,075	US85914M1071	Financials	United States of America	United States of America	NASDAQ
AWI US Equity	ARMSTRONG WORLD	Equity Securities	6,053,266,562	US04247X1028	Industrials	United States of America	United States of America	New York
TUB BB Equity	FINANCIERE DE TU	Equity Securities	6,063,443,782	BE0003823409	Health Care	Belgium	Belgium	EN Brussels
DINO US Equity	HF SINCLAIR CORP	Equity Securities	6,069,544,226	US4039491000	Energy	United States of America	United States of America	New York
WEX US Equity	WEX INC	Equity Securities	6,076,565,078	US96208T1043	Financials	United States of America	United States of America	New York
TMHC US Equity	TAYLOR MORRISON	Equity Securities	6,078,826,261	US87724P1066	Consumer Discretionary	United States of America	United States of America	New York
TGTX US Equity	TG THERAPEUTICS	Equity Securities	6,084,914,339	US88322Q1085	Health Care	United States of America	United States of America	NASDAQ
CHH US Equity	CHOICE HOTELS	Equity Securities	6,088,621,126	US1699051066	Consumer Discretionary	United States of America	United States of America	New York
NXT US Equity	NEXTRACKER-CL A	Equity Securities	6,094,156,434	US65290E1010	Industrials	United States of America	United States of America	NASDAQ
SLM US Equity	SLM CORP	Equity Securities	6,095,967,550	US78442P1066	Financials	United States of America	United States of America	NASDAQ
TREX US Equity	TREX CO INC	Equity Securities	6,139,327,013	US89531P1057	Industrials	United States of America	United States of America	New York
MMSI US Equity	MERIT MEDICAL	Equity Securities	6,157,331,642	US5898891040	Health Care	United States of America	United States of America	NASDAQ
CACC US Equity	CREDIT ACCEPTANC	Equity Securities	6,161,286,435	US2253101016	Financials	United States of America	United States of America	NASDAQ
BWA US Equity	BORGWARNER INC	Equity Securities	6,163,298,035	US0997241064	Consumer Discretionary	United States of America	United States of America	New York

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
BRKR US Equity	BRUKER CORP	Equity Securities	6,179,710,111	US1167941087	Health Care	United States of America	United States of America	NASDAQ
CE US Equity	CELANESE CORP	Equity Securities	6,181,124,347	US1508701034	Materials	United States of America	United States of America	New York
TKA AV Equity	TELEKOM AUSTRIA	Equity Securities	6,192,529,907	AT0000720008	Communication Services	Austria	Austria	Vienna
TFX US Equity	TELEFLEX INC	Equity Securities	6,208,326,159	US8793691069	Health Care	United States of America	United States of America	New York
LEVI US Equity	LEVI STRAUSS-A	Equity Securities	6,216,533,580	US52736R1023	Consumer Discretionary	United States of America	United States of America	New York
REH AU Equity	REECE LTD	Equity Securities	6,235,830,015	AU000000REH4	Industrials	Australia	Australia	ASE
AAON US Equity	AAON INC	Equity Securities	6,241,784,846	US0003602069	Industrials	United States of America	United States of America	NASDAQ
MAT US Equity	MATTEL INC	Equity Securities	6,243,412,505	US5770811025	Consumer Discretionary	United States of America	United States of America	NASDAQ
THG US Equity	HANOVER INSURANC	Equity Securities	6,243,646,370	US4108671052	Financials	United States of America	United States of America	New York
IDA US Equity	IDACORP INC	Equity Securities	6,251,617,513	US4511071064	Utilities	United States of America	United States of America	New York
SSABA SS Equity	SSAB-A	Equity Securities	6,279,044,657	SE0000171100	Materials	Sweden	Sweden	Stockholm
SSABB SS Equity	SSAB-B	Equity Securities	6,279,044,657	SE0000120669	Materials	Sweden	Sweden	Stockholm
JBTM US Equity	JBT MAREL CORP	Equity Securities	6,293,079,821	US4778391049	Industrials	United States of America	United States of America	New York
PSN US Equity	PARSONS CORP	Equity Securities	6,298,782,842	US70202L1026	Industrials	United States of America	United States of America	New York
BPOP US Equity	POPULAR INC	Equity Securities	6,300,833,939	PR7331747001	Financials	Puerto Rico	Puerto Rico	NASDAQ
SRPT US Equity	SAREPTA THERAPEU	Equity Securities	6,307,084,745	US8036071004	Health Care	United States of America	United States of America	NASDAQ
MTDR US Equity	MATADOR RESOURCE	Equity Securities	6,321,712,344	US5764852050	Energy	United States of America	United States of America	New York
AN US Equity	AUTONATION INC	Equity Securities	6,329,554,041	US05329W1027	Consumer Discretionary	United States of America	United States of America	New York
HOLMA SS Equity	HOLMEN AB-A SHS	Equity Securities	6,343,232,593	SE0011090000	Materials	Sweden	Sweden	Stockholm
HOLMB SS Equity	HOLMEN AB-B SHS	Equity Securities	6,343,232,593	SE0011090018	Materials	Sweden	Sweden	Stockholm
FLS US Equity	FLOWERVE CORP	Equity Securities	6,346,164,935	US34354P1057	Industrials	United States of America	United States of America	New York
WING US Equity	WINGSTOP INC	Equity Securities	6,349,581,125	US9741551033	Consumer Discretionary	United States of America	United States of America	NASDAQ
JBH AU Equity	JB HI-FI LTD	Equity Securities	6,355,763,519	AU000000JBH7	Consumer Discretionary	Australia	Australia	ASE
WAY US Equity	WAYSTAR HOLDING	Equity Securities	6,357,567,467	US9467841055	Health Care	United States of America	United States of America	NASDAQ
BBIO US Equity	BRIDGEBIO PHARMA	Equity Securities	6,359,907,392	US10806X1028	Health Care	United States of America	United States of America	NASDAQ
LPX US Equity	LOUISIANA-PACIFI	Equity Securities	6,362,908,883	US5463471053	Materials	United States of America	United States of America	New York
KBR US Equity	KBR INC	Equity Securities	6,363,509,695	US48242W1062	Industrials	United States of America	United States of America	New York
GCO SM Equity	CATALANA OCC	Equity Securities	6,369,841,002	ES0116920333	Financials	Spain	Spain	Soc.Bol SIBE
LOAR US Equity	LOAR HOLDINGS IN	Equity Securities	6,376,782,142	US53947R1059	Industrials	United States of America	United States of America	New York
GTLS US Equity	CHART INDUSTRIES	Equity Securities	6,414,676,353	US16115Q3083	Industrials	United States of America	United States of America	New York
SNV US Equity	SYNOVUS FINL	Equity Securities	6,421,122,401	US87161C5013	Financials	United States of America	United States of America	New York
RVMD US Equity	REVOLUTION MEDIC	Equity Securities	6,422,375,506	US76155X1000	Health Care	United States of America	United States of America	NASDAQ
EAT US Equity	BRINKER INTL	Equity Securities	6,430,890,230	US1096411004	Consumer Discretionary	United States of America	United States of America	New York
HIMS US Equity	HIMS & HERS HEAL	Equity Securities	6,440,579,881	US4330001060	Health Care	United States of America	United States of America	New York
BBWI US Equity	BATH & BODY WORK	Equity Securities	6,446,056,280	US0708301041	Consumer Discretionary	United States of America	United States of America	New York
UFPI US Equity	UFP INDUSTRIES I	Equity Securities	6,447,388,308	US90278Q1085	Industrials	United States of America	United States of America	NASDAQ
VOYA US Equity	VOYA FINANCIAL I	Equity Securities	6,451,844,904	US9290891004	Financials	United States of America	United States of America	New York
LTH US Equity	LIFE TIME GROUP	Equity Securities	6,496,497,586	US53190C1027	Consumer Discretionary	United States of America	United States of America	New York
OLED US Equity	UNIVERSAL DISPLA	Equity Securities	6,499,941,598	US91347P1057	Information Technology	United States of America	United States of America	NASDAQ
MOL HB Equity	MOL	Equity Securities	6,513,546,451	HU0000153937	Energy	Hungary	Hungary	Budapest
SSD US Equity	SIMPSON MFG	Equity Securities	6,523,666,766	US8290731053	Industrials	United States of America	United States of America	New York
AAL US Equity	AMERICAN AIRLINE	Equity Securities	6,549,452,822	US02376R1023	Industrials	United States of America	United States of America	NASDAQ
CWAN US Equity	CLEARWATER AN-A	Equity Securities	6,550,696,970	US1851231068	Information Technology	United States of America	United States of America	New York
BOKF US Equity	BOK FINL CORP	Equity Securities	6,550,896,888	US05561Q2012	Financials	United States of America	United States of America	NASDAQ
LNTH US Equity	LANTHEUS HOLDING	Equity Securities	6,558,897,594	US5165441032	Health Care	United States of America	United States of America	NASDAQ
POST US Equity	POST HOLDINGS IN	Equity Securities	6,560,648,985	US7374461041	Consumer Staples	United States of America	United States of America	New York
SWECB SS Equity	SWECO AB-B	Equity Securities	6,575,666,403	SE0014960373	Industrials	Sweden	Sweden	Stockholm
SWECA SS Equity	SWECO AB-A	Equity Securities	6,575,666,403	SE0014960365	Industrials	Sweden	Sweden	Stockholm
SRAD US Equity	SPORTRADAR GROUP	Equity Securities	6,580,419,118	CH1134239669	Consumer Discretionary	Switzerland	Switzerland	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
ONB US Equity	OLD NATL BANCORP	Equity Securities	6,597,997,705	US6800331075	Financials	United States of America	United States of America	NASDAQ
KGH PW Equity	KGHM	Equity Securities	6,602,148,158	PLKGHM000017	Materials	Poland	Poland	Warsaw
CHRD US Equity	CHORD ENERGY COR	Equity Securities	6,621,773,985	US6742152076	Energy	United States of America	United States of America	NASDAQ
QRVO US Equity	QORVO INC	Equity Securities	6,646,118,907	US74736K1016	Information Technology	United States of America	United States of America	NASDAQ
CRDO US Equity	CREDO TECHNOLOGY	Equity Securities	6,657,905,524	KYG254571055	Information Technology	Cayman Islands	Cayman Islands	NASDAQ
PB US Equity	PROSPERITY BNCSH	Equity Securities	6,684,584,677	US7436061052	Financials	United States of America	United States of America	New York
TLC AU Equity	LOTTERY CORP LTD	Equity Securities	6,684,802,525	AU0000219529	Consumer Discretionary	Australia	Australia	ASE
IVZ US Equity	INVESCO LTD	Equity Securities	6,697,781,502	BMG491BT1088	Financials	Bermuda	Bermuda	New York
WTS US Equity	WATTS WATER TE-A	Equity Securities	6,755,467,374	US9427491025	Industrials	United States of America	United States of America	New York
BIO US Equity	BIO-RAD LABS-A	Equity Securities	6,757,310,880	US0905722072	Health Care	United States of America	United States of America	New York
BIO/B US Equity	BIO-RAD LABS-B	Equity Securities	6,757,310,880	US0905721082	Health Care	United States of America	United States of America	New York
TKA GR Equity	THYSSENKRUPP AG	Equity Securities	6,760,476,561	DE0007500001	Materials	Germany	Germany	Xetra
SNDK US Equity	SANDISK CORP	Equity Securities	6,768,011,264	US80004C2008	Information Technology	United States of America	United States of America	NASDAQ
FAF US Equity	FIRST AMERICAN F	Equity Securities	6,819,282,074	US31847R1023	Financials	United States of America	United States of America	New York
AGCO US Equity	AGCO CORP	Equity Securities	6,822,764,263	US0010841023	Industrials	United States of America	United States of America	New York
ADT US Equity	ADT INC	Equity Securities	6,825,341,323	US00090Q1031	Consumer Discretionary	United States of America	United States of America	New York
ALV US Equity	AUTOLIV INC	Equity Securities	6,840,670,549	US0528001094	Consumer Discretionary	United States of America	United States of America	New York
ASTS US Equity	AST SPACEMOBILE	Equity Securities	6,867,872,801	US00217D1000	Communication Services	United States of America	United States of America	NASDAQ
KNX US Equity	KNIGHT-SWIFT TRA	Equity Securities	6,888,014,040	US4990491049	Industrials	United States of America	United States of America	New York
FN US Equity	FABRINET	Equity Securities	6,898,852,263	KYG3323L1005	Information Technology	Cayman Islands	Cayman Islands	New York
WH US Equity	WYNDHAM HOTELS &	Equity Securities	6,946,364,695	US98311A1051	Consumer Discretionary	United States of America	United States of America	New York
AZEK US Equity	AZEK CO INC/THE	Equity Securities	6,970,151,179	US05478C1053	Industrials	United States of America	United States of America	New York
NESTE FH Equity	NESTE OYJ	Equity Securities	6,970,421,510	FI0009013296	Energy	Finland	Finland	Helsinki
CVLT US Equity	COMMAVULT SYSTEM	Equity Securities	6,972,960,614	US2041661024	Information Technology	United States of America	United States of America	NASDAQ
LSCC US Equity	LATTICE SEMICOND	Equity Securities	7,008,699,906	US5184151042	Information Technology	United States of America	United States of America	NASDAQ
OLLI US Equity	OLLIE'S BARGAIN	Equity Securities	7,052,136,088	US6811161099	Consumer Discretionary	United States of America	United States of America	NASDAQ
ROIV US Equity	ROIVANT SCIENCES	Equity Securities	7,057,146,608	BMG762791017	Health Care	Bermuda	Bermuda	NASDAQ
RGEN US Equity	REPLIGEN CORP	Equity Securities	7,071,910,457	US7599161095	Health Care	United States of America	United States of America	NASDAQ
MHK US Equity	MOHAWK INDS	Equity Securities	7,076,111,845	US6081901042	Consumer Discretionary	United States of America	United States of America	New York
ANA SM Equity	ACCIONA SA	Equity Securities	7,104,802,382	ES0125220311	Utilities	Spain	Spain	Soc.Bol SIBE
CWST US Equity	CASELLA WASTE	Equity Securities	7,112,939,157	US1474481041	Industrials	United States of America	United States of America	NASDAQ
DSHR GR Equity	DELIVERY HERO SE	Equity Securities	7,120,756,822	DE000A2E4K43	Consumer Discretionary	Germany	Germany	Xetra
ATI US Equity	ATI INC	Equity Securities	7,133,449,265	US01741R1023	Materials	United States of America	United States of America	New York
UGI US Equity	UGI CORP	Equity Securities	7,155,399,300	US9026811052	Utilities	United States of America	United States of America	New York
AXTA US Equity	AXALTA COATING S	Equity Securities	7,167,098,449	BMG0750C1082	Materials	Bermuda	Bermuda	New York
SYENS BB Equity	SYENSQO SA	Equity Securities	7,171,887,430	BE0974464977	Materials	Belgium	Belgium	EN Brussels
ZION US Equity	ZIONS BANCORP NA	Equity Securities	7,173,052,735	US9897011071	Financials	United States of America	United States of America	NASDAQ
SATS US Equity	ECHOSTAR CORP-A	Equity Securities	7,173,806,695	US2787681061	Communication Services	United States of America	United States of America	NASDAQ
ESAB US Equity	ESAB CORP	Equity Securities	7,178,889,339	US29605J1060	Industrials	United States of America	United States of America	New York
NFG US Equity	NATL FUEL GAS CO	Equity Securities	7,187,126,220	US6361801011	Utilities	United States of America	United States of America	New York
TTC US Equity	TORO CO	Equity Securities	7,203,015,967	US8910921084	Industrials	United States of America	United States of America	New York
ACKB BB Equity	ACKERMANS & VAN	Equity Securities	7,212,384,808	BE0003764785	Industrials	Belgium	Belgium	EN Brussels
UMBF US Equity	UMB FINANCIAL	Equity Securities	7,216,115,932	US9027881088	Financials	United States of America	United States of America	NASDAQ
KD US Equity	KYNDRYL HOLDINGS	Equity Securities	7,217,019,869	US50155Q1004	Information Technology	United States of America	United States of America	New York
BFAM US Equity	BRIGHT HORIZONS	Equity Securities	7,218,602,542	US1091941005	Consumer Discretionary	United States of America	United States of America	New York
LOTB BB Equity	LOTUS BAKERIES	Equity Securities	7,225,149,649	BE0003604155	Consumer Staples	Belgium	Belgium	EN Brussels
MDGL US Equity	MADRIGAL PHARMAC	Equity Securities	7,232,384,308	US5588681057	Health Care	United States of America	United States of America	NASDAQ
AAK SS Equity	AAK AB	Equity Securities	7,233,717,695	SE0011337708	Consumer Staples	Sweden	Sweden	Stockholm
BEIJB SS Equity	BEIJER REF AB	Equity Securities	7,256,065,490	SE0015949748	Industrials	Sweden	Sweden	Stockholm

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
LNW US Equity	LIGHT & WONDER I	Equity Securities	7,277,618,182	US80874P1093	Consumer Discretionary	United States of America	United States of America	NASDAQ
FOUR US Equity	SHIFT4 PAYMENT-A	Equity Securities	7,283,764,280	US82452J1097	Financials	United States of America	United States of America	New York
MTSI US Equity	MACOM TECHNOLOGY	Equity Securities	7,286,417,314	US55405Y1001	Information Technology	United States of America	United States of America	NASDAQ
EXP US Equity	EAGLE MATERIALS	Equity Securities	7,299,979,992	US26969P1084	Materials	United States of America	United States of America	New York
KBHL DC Equity	KOBENHAVNS LUFTH	Equity Securities	7,300,729,902	DK0010201102	Industrials	Denmark	Denmark	Copenhagen
GNRC US Equity	GENERAC HOLDINGS	Equity Securities	7,343,851,885	US3687361044	Industrials	United States of America	United States of America	New York
RLI US Equity	RLI CORP	Equity Securities	7,353,534,976	US7496071074	Financials	United States of America	United States of America	New York
WTFC US Equity	WINTRUST FINL	Equity Securities	7,361,539,603	US97650W1080	Financials	United States of America	United States of America	NASDAQ
DEMANT DC Equity	DEMANT A/S	Equity Securities	7,381,073,667	DK0060738599	Health Care	Denmark	Denmark	Copenhagen
BXSL US Equity	BLACKSTONE SECUR	Equity Securities	7,388,167,905	US09261X1028	Financials	United States of America	United States of America	New York
INPST NA Equity	INPOST SA	Equity Securities	7,389,318,541	LU2290522684	Industrials	Luxembourg	Luxembourg	EN Amsterdam
ENSG US Equity	ENSIGN GROUP INC	Equity Securities	7,390,197,481	US29358P1012	Health Care	United States of America	United States of America	NASDAQ
RRX US Equity	REGAL REXNORD CO	Equity Securities	7,391,569,527	US7587501039	Industrials	United States of America	United States of America	New York
FBIN US Equity	FORTUNE BRANDS I	Equity Securities	7,392,597,990	US34964C1062	Industrials	United States of America	United States of America	New York
NIBEB SS Equity	NIBE INDUSTRIE-B	Equity Securities	7,400,530,790	SE0015988019	Industrials	Sweden	Sweden	Stockholm
HRB US Equity	H&R BLOCK INC	Equity Securities	7,412,572,273	US0936711052	Consumer Discretionary	United States of America	United States of America	New York
WCC US Equity	WESCO INTL	Equity Securities	7,431,131,700	US95082P1057	Industrials	United States of America	United States of America	New York
LW US Equity	LAMB WESTON	Equity Securities	7,436,572,499	US5132721045	Consumer Staples	United States of America	United States of America	New York
VFS US Equity	VINFAST AUTO LTD	Equity Securities	7,458,323,799	SGXZ55111462	Consumer Discretionary	Singapore	Singapore	NASDAQ
STEA SS Equity	STORA ENSO OYJ-A	Equity Securities	7,463,660,669	FI0009007603	Materials	Finland	Finland	Stockholm
STER SS Equity	STORA ENSO OYJ-R	Equity Securities	7,463,660,669	FI0009007611	Materials	Finland	Finland	Stockholm
SIRI US Equity	SIRIUS XM HOLDIN	Equity Securities	7,468,154,783	US8299331004	Communication Services	United States of America	United States of America	NASDAQ
OBDC US Equity	BLUE OWL CAPITAL	Equity Securities	7,486,012,527	US69121K1043	Financials	United States of America	United States of America	New York
BALDB SS Equity	FASTIGHETS-B SHS	Equity Securities	7,495,153,261	SE0017832488	Real Estate	Sweden	Sweden	Stockholm
STEAV FH Equity	STORA ENSO OYJ-A	Equity Securities	7,502,194,505	FI0009005953	Materials	Finland	Finland	Helsinki
STERV FH Equity	STORA ENSO OYJ-R	Equity Securities	7,502,194,505	FI0009005961	Materials	Finland	Finland	Helsinki
JAZZ US Equity	JAZZ PHARMACEUTI	Equity Securities	7,505,319,866	IE00B4Q5ZN47	Health Care	Ireland	Ireland	NASDAQ
RAND NA Equity	RANDSTAD NV	Equity Securities	7,510,607,375	NL0000379121	Industrials	Netherlands	Netherlands	EN Amsterdam
XP US Equity	XP INC - CLASS A	Equity Securities	7,532,416,770	KYG982391099	Financials	Cayman Islands	Cayman Islands	NASDAQ
CRL US Equity	CHARLES RIVER LA	Equity Securities	7,536,227,239	US1598641074	Health Care	United States of America	United States of America	New York
HQY US Equity	HEALTH EQUITY INC	Equity Securities	7,553,735,050	US42226A1079	Health Care	United States of America	United States of America	NASDAQ
GTLB US Equity	GITLAB INC-CL A	Equity Securities	7,565,320,175	US37637K1088	Information Technology	United States of America	United States of America	NASDAQ
APA US Equity	APA CORP	Equity Securities	7,576,142,113	US03743Q1085	Energy	United States of America	United States of America	NASDAQ
CMA US Equity	COMERICA INC	Equity Securities	7,582,375,905	US2003401070	Financials	United States of America	United States of America	New York
SAGAB SS Equity	SAGAX AB-B	Equity Securities	7,589,488,547	SE0005127818	Real Estate	Sweden	Sweden	Stockholm
SAGAD SS Equity	SAGAX AB-D	Equity Securities	7,589,488,547	SE0009161052	Real Estate	Sweden	Sweden	Stockholm
SAGAA SS Equity	SAGAX AB-A	Equity Securities	7,589,488,547	SE0004635878	Real Estate	Sweden	Sweden	Stockholm
LCID US Equity	LUCID GROUP INC	Equity Securities	7,608,761,758	US5494981039	Consumer Discretionary	United States of America	United States of America	NASDAQ
BECN US Equity	BEACON ROOFING S	Equity Securities	7,619,618,645	US0736851090	Industrials	United States of America	United States of America	NASDAQ
LAD US Equity	LITHIA MOTORS	Equity Securities	7,631,357,422	US5367971034	Consumer Discretionary	United States of America	United States of America	New York
EXLS US Equity	EXLSERVICE HOLDI	Equity Securities	7,631,565,799	US3020811044	Industrials	United States of America	United States of America	NASDAQ
ELI BB Equity	ELIA GROUP SA/NV	Equity Securities	7,643,847,902	BE0003822393	Utilities	Belgium	Belgium	EN Brussels
AA US Equity	ALCOA CORP	Equity Securities	7,655,242,884	US0138721065	Materials	United States of America	United States of America	New York
CFLT US Equity	CONFLUENT INC-A	Equity Securities	7,655,646,883	US20717M1036	Information Technology	United States of America	United States of America	NASDAQ
ASX AU Equity	ASX LTD	Equity Securities	7,665,033,079	AU0000000ASX7	Financials	Australia	Australia	ASE
EVR US Equity	EVERCORE INC	Equity Securities	7,676,467,086	US29977A1051	Financials	United States of America	United States of America	New York
MTCH US Equity	MATCH GROUP INC	Equity Securities	7,685,670,195	US57667L1070	Communication Services	United States of America	United States of America	NASDAQ
CAR AU Equity	CAR GROUP LTD	Equity Securities	7,699,889,941	AU0000000CAR3	Communication Services	Australia	Australia	ASE
COOP US Equity	MR COOPER GROUP	Equity Securities	7,710,529,877	US62482R1077	Financials	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
MPL AU Equity	MEDIBANK PRIVATE	Equity Securities	7,738,198,304	AU000000MPL3	Financials	Australia	Australia	ASE
DLB US Equity	DOLBY LABORATO-A	Equity Securities	7,747,753,161	US25659T1079	Information Technology	United States of America	United States of America	New York
GAP US Equity	GAP INC/THE	Equity Securities	7,756,778,919	US3647601083	Consumer Discretionary	United States of America	United States of America	New York
SHL AU Equity	SONIC HEALTHCARE	Equity Securities	7,769,073,721	AU000000SHL7	Health Care	Australia	Australia	ASE
TTEK US Equity	TETRA TECH INC	Equity Securities	7,807,890,989	US88162G1031	Industrials	United States of America	United States of America	NASDAQ
HALO US Equity	HALOZYME THERAPE	Equity Securities	7,809,776,009	US40637H1095	Health Care	United States of America	United States of America	NASDAQ
ENPH US Equity	ENPHASE ENERGY	Equity Securities	7,823,708,207	US29355A1079	Information Technology	United States of America	United States of America	NASDAQ
G24 GR Equity	SCOUT24 SE	Equity Securities	7,836,623,749	DE000A12DM80	Communication Services	Germany	Germany	Xetra
GPX US Equity	GRAPHIC PACKAGIN	Equity Securities	7,837,584,677	US3886891015	Materials	United States of America	United States of America	New York
HAG GR Equity	HENSOLDT AG	Equity Securities	7,847,893,902	DE000HAG0005	Industrials	Germany	Germany	Xetra
RKLB US Equity	ROCKET LAB USA I	Equity Securities	7,864,472,017	US7731221062	Industrials	United States of America	United States of America	NASDAQ
IMCD NA Equity	IMCD NV	Equity Securities	7,885,464,660	NL0010801007	Industrials	Netherlands	Netherlands	EN Amsterdam
APPF US Equity	APPFOLIO INC - A	Equity Securities	7,908,641,622	US03783C1009	Information Technology	United States of America	United States of America	NASDAQ
O5G GR Equity	CPI PROPERTY GRO	Equity Securities	7,920,781,398	LU0251710041	Real Estate	Luxembourg	Luxembourg	Xetra
HII US Equity	HUNTINGTON INGAL	Equity Securities	7,928,331,513	US4464131063	Industrials	United States of America	United States of America	New York
CFR US Equity	CULLEN/FROST	Equity Securities	7,945,450,464	US2298991090	Financials	United States of America	United States of America	New York
DCI US Equity	DONALDSON CO INC	Equity Securities	7,952,716,185	US2576511099	Industrials	United States of America	United States of America	New York
SOL AU Equity	WASHINGTON H. SO	Equity Securities	7,970,006,106	AU000000SOL3	Financials	Australia	Australia	ASE
U US Equity	UNITY SOFTWARE I	Equity Securities	7,972,071,281	US91332U1016	Information Technology	United States of America	United States of America	New York
EXAS US Equity	EXACT SCIENCES	Equity Securities	7,972,621,685	US30063P1057	Health Care	United States of America	United States of America	NASDAQ
FRHC US Equity	FREEDOM HOLDING	Equity Securities	8,001,868,644	US3563901046	Financials	United States of America	United States of America	NASDAQ
TEM US Equity	TEMPUS AI INC	Equity Securities	8,004,794,342	US88023B1035	Health Care	United States of America	United States of America	NASDAQ
ADDTB SS Equity	ADDTECH AB-B SH	Equity Securities	8,020,701,701	SE0014781795	Industrials	Sweden	Sweden	Stockholm
BERY US Equity	BERRY GLOBAL GRO	Equity Securities	8,022,623,859	US08579W1036	Materials	United States of America	United States of America	New York
DBX US Equity	DROPBOX INC-A	Equity Securities	8,029,116,168	US26210C1045	Information Technology	United States of America	United States of America	NASDAQ
SFD US Equity	SMITHFIELD FOODS	Equity Securities	8,041,120,474	US8322482071	Consumer Staples	United States of America	United States of America	NASDAQ
PLNT US Equity	PLANET FITNESS-A	Equity Securities	8,045,572,896	US72703H1014	Consumer Discretionary	United States of America	United States of America	New York
CHDN US Equity	CHURCHILL DOWNS	Equity Securities	8,046,183,773	US1714841087	Consumer Discretionary	United States of America	United States of America	NASDAQ
PNFP US Equity	PINNACLE FINL	Equity Securities	8,048,848,143	US72346Q1040	Financials	United States of America	United States of America	NASDAQ
ALSN US Equity	ALLISON TRANSMIS	Equity Securities	8,069,223,554	US01973R1014	Industrials	United States of America	United States of America	New York
MIDD US Equity	MIDDLEBY CORP	Equity Securities	8,071,601,142	US5962781010	Industrials	United States of America	United States of America	NASDAQ
AXS US Equity	AXIS CAPITAL	Equity Securities	8,074,618,824	BMG0692U1099	Financials	Bermuda	Bermuda	New York
CACI US Equity	CACI INTL-A	Equity Securities	8,076,486,558	US1271903049	Industrials	United States of America	United States of America	New York
SECUB SS Equity	SECURITAS AB-B	Equity Securities	8,089,882,414	SE0000163594	Industrials	Sweden	Sweden	Stockholm
NCLH US Equity	NORWEGIAN CRUISE	Equity Securities	8,094,984,557	BMG667211046	Consumer Discretionary	Bermuda	Bermuda	New York
AYI US Equity	ACUITY INC	Equity Securities	8,096,785,168	US00508Y1029	Industrials	United States of America	United States of America	New York
MKTX US Equity	MARKETAXESS	Equity Securities	8,112,146,204	US57060D1081	Financials	United States of America	United States of America	NASDAQ
NYT US Equity	NEW YORK TIMES-A	Equity Securities	8,115,164,113	US6501111073	Communication Services	United States of America	United States of America	New York
KNTK US Equity	KINETIK HOLDINGS	Equity Securities	8,125,411,161	US02215L2097	Energy	United States of America	United States of America	New York
BG AV Equity	BAWAG GROUP AG	Equity Securities	8,153,299,178	AT0000BAWAG2	Financials	Austria	Austria	Vienna
KESKOB FH Equity	KESKO OYJ-B	Equity Securities	8,190,534,088	FI0009000202	Consumer Staples	Finland	Finland	Helsinki
KVYO US Equity	KLAVIYO INC-A	Equity Securities	8,193,452,280	US49845K1016	Information Technology	United States of America	United States of America	New York
KESKOA FH Equity	KESKO OYJ-A	Equity Securities	8,193,486,975	FI0009007900	Consumer Staples	Finland	Finland	Helsinki
WAL US Equity	WESTERN ALLIANCE	Equity Securities	8,216,142,746	US9576381092	Financials	United States of America	United States of America	New York
CBSH US Equity	COMMERCE BCSHS	Equity Securities	8,223,274,266	US2005251036	Financials	United States of America	United States of America	NASDAQ
MGM US Equity	MGM RESORTS INTE	Equity Securities	8,228,203,223	US5529531015	Consumer Discretionary	United States of America	United States of America	New York
ELISA FH Equity	ELISA OYJ	Equity Securities	8,231,220,608	FI0009007884	Communication Services	Finland	Finland	Helsinki
HLNE US Equity	HAMILTON LANE-A	Equity Securities	8,258,506,896	US4074971064	Financials	United States of America	United States of America	NASDAQ
ALB US Equity	ALBEMARLE CORP	Equity Securities	8,272,011,149	US0126531013	Materials	United States of America	United States of America	New York

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WMS US Equity	ADVANCED DRAINAG	Equity Securities	8,346,257,493	US00790R1041	Industrials	United States of America	United States of America	New York
PARAA US Equity	PARAMOUNT GLOB-A	Equity Securities	8,375,012,106	US92556H1077	Communication Services	United States of America	United States of America	NASDAQ
PARA US Equity	PARAMOUNT GLOB-B	Equity Securities	8,375,012,106	US92556H2067	Communication Services	United States of America	United States of America	NASDAQ
MLI US Equity	MUELLER INDS	Equity Securities	8,378,710,935	US6247561029	Industrials	United States of America	United States of America	New York
SKX US Equity	SKECHERS USA-A	Equity Securities	8,401,201,031	US8305661055	Consumer Discretionary	United States of America	United States of America	New York
FND US Equity	FLOOR & DECOR-A	Equity Securities	8,416,906,878	US3397501012	Consumer Discretionary	United States of America	United States of America	New York
TTAN US Equity	SERVICETITAN INC	Equity Securities	8,418,566,570	US81764X1037	Information Technology	United States of America	United States of America	NASDAQ
MOS US Equity	MOSAIC CO/THE	Equity Securities	8,427,414,201	US61945C1036	Materials	United States of America	United States of America	New York
NVT US Equity	NVENT ELECTRIC	Equity Securities	8,463,986,019	IE00BDVJJQ56	Industrials	Ireland	Ireland	New York
BESI NA Equity	BE SEMICONDUCTOR	Equity Securities	8,467,481,021	NL0012866412	Information Technology	Netherlands	Netherlands	EN Amsterdam
CIEN US Equity	CIENA CORP	Equity Securities	8,469,039,636	US1717793095	Information Technology	United States of America	United States of America	New York
ORNAV FH Equity	ORION OYJ-CL A	Equity Securities	8,475,183,640	FI0009014369	Health Care	Finland	Finland	Helsinki
ORNBV FH Equity	ORION OYJ-CL B	Equity Securities	8,475,183,640	FI0009014377	Health Care	Finland	Finland	Helsinki
BIRK US Equity	BIRKENSTOCK HOLD	Equity Securities	8,478,610,064	JE00BS44BN30	Consumer Discretionary	Jersey	Jersey	New York
CTPNV NA Equity	CTP NV	Equity Securities	8,503,939,542	NL00150006R6	Real Estate	Netherlands	Netherlands	EN Amsterdam
HSIC US Equity	HENRY SCHEIN INC	Equity Securities	8,507,351,532	US8064071025	Health Care	United States of America	United States of America	NASDAQ
RBI AV Equity	RAIFFEISEN BANK	Equity Securities	8,513,462,175	AT0000606306	Financials	Austria	Austria	Vienna
HAS US Equity	HASBRO INC	Equity Securities	8,530,246,464	US4180561072	Consumer Discretionary	United States of America	United States of America	NASDAQ
STR AV Equity	STRABAG SE-BR	Equity Securities	8,550,474,577	AT000000STR1	Industrials	Austria	Austria	Vienna
QAN AU Equity	QANTAS AIRWAYS	Equity Securities	8,550,816,930	AU000000QAN2	Industrials	Australia	Australia	ASE
AM US Equity	ANTERO MIDSTREAM	Equity Securities	8,557,474,878	US03676B1026	Energy	United States of America	United States of America	New York
METSO FH Equity	METSO CORP	Equity Securities	8,585,616,096	FI0009014575	Industrials	Finland	Finland	Helsinki
AIT US Equity	APPLIED INDU TEC	Equity Securities	8,594,777,990	US03820C1053	Industrials	United States of America	United States of America	New York
INGR US Equity	INGREDION INC	Equity Securities	8,606,049,210	US4571871023	Consumer Staples	United States of America	United States of America	New York
LPP PW Equity	LPP	Equity Securities	8,607,203,029	PLLPP0000011	Consumer Discretionary	Poland	Poland	Warsaw
CELH US Equity	CELSIUS HOLDINGS	Equity Securities	8,608,099,705	US15118V2079	Consumer Staples	United States of America	United States of America	NASDAQ
WBS US Equity	WEBSTER FINL	Equity Securities	8,624,653,891	US9478901096	Financials	United States of America	United States of America	New York
DRS US Equity	LEONARDO DRS INC	Equity Securities	8,645,466,655	US52661A1088	Industrials	United States of America	United States of America	NASDAQ
LHA GR Equity	DEUTSCHE LUFT-RG	Equity Securities	8,648,759,189	DE0008232125	Industrials	Germany	Germany	Xetra
WYNN US Equity	WYNN RESORTS LTD	Equity Securities	8,692,449,980	US9831341071	Consumer Discretionary	United States of America	United States of America	NASDAQ
DWNI GR Equity	DEUTSCHE WOHNEN	Equity Securities	8,698,497,747	DE000A0HN5C6	Real Estate	Germany	Germany	Xetra
G US Equity	GENPACT LTD	Equity Securities	8,700,025,520	BMG3922B1072	Industrials	Bermuda	Bermuda	New York
SNX US Equity	TD SYNnex CORP	Equity Securities	8,700,163,685	US87162W1009	Information Technology	United States of America	United States of America	New York
EDPR PL Equity	EDP RENOVAVEIS S	Equity Securities	8,701,216,272	ES0127797019	Utilities	Spain	Spain	EN Lisbon
QIA GR Equity	QIAGEN NV	Equity Securities	8,704,016,898	NL0015002CX3	Health Care	Netherlands	Netherlands	Xetra
ALE PW Equity	ALLEGRO.EU SA	Equity Securities	8,705,922,749	LU2237380790	Consumer Discretionary	Luxembourg	Luxembourg	Warsaw
CR US Equity	CRANE CO	Equity Securities	8,706,354,885	US2244081046	Industrials	United States of America	United States of America	New York
AES US Equity	AES CORP	Equity Securities	8,735,020,038	US00130H1059	Utilities	United States of America	United States of America	New York
UWMC US Equity	UWM HOLDINGS COR	Equity Securities	8,782,134,651	US91823B1098	Financials	United States of America	United States of America	New York
TRELB SS Equity	TRELLEBORG-B	Equity Securities	8,799,341,279	SE0000114837	Industrials	Sweden	Sweden	Stockholm
BLD US Equity	TOPBUILD COR	Equity Securities	8,832,083,016	US89055F1030	Consumer Discretionary	United States of America	United States of America	New York
MASI US Equity	MASIMO CORP	Equity Securities	8,879,067,418	US5747951003	Health Care	United States of America	United States of America	NASDAQ
WIX US Equity	WIX.COM LTD	Equity Securities	8,884,640,910	IL0011301780	Information Technology	Israel	Israel	NASDAQ
SARO US Equity	STANDARD AERO INC	Equity Securities	8,906,712,926	US85423L1035	Industrials	United States of America	United States of America	New York
ROCKA DC Equity	ROCKWOOL A/S-A	Equity Securities	8,924,359,378	DK0010219070	Industrials	Denmark	Denmark	Copenhagen
ROCKB DC Equity	ROCKWOOL A/S-B	Equity Securities	8,924,359,378	DK0010219153	Industrials	Denmark	Denmark	Copenhagen
CRS US Equity	CARPENTER TECH	Equity Securities	8,939,307,625	US1442851036	Materials	United States of America	United States of America	New York
FYBR US Equity	FRONTIER COMMUNI	Equity Securities	8,950,532,650	US35909D1090	Communication Services	United States of America	United States of America	NASDAQ
CHE US Equity	CHEMED CORP	Equity Securities	8,958,535,506	US16359R1032	Health Care	United States of America	United States of America	New York

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TLN US Equity	TALEN ENERGY COR	Equity Securities	8,971,798,001	US87422Q1094	Utilities	United States of America	United States of America	NASDAQ
BWXT US Equity	BWX TECHNOLOGIES	Equity Securities	8,974,959,556	US05605H1005	Industrials	United States of America	United States of America	New York
EVN AU Equity	EVOLUTION MINING	Equity Securities	8,980,712,761	AU000000EVN4	Materials	Australia	Australia	ASE
SOF BB Equity	SOFINA	Equity Securities	8,990,319,603	BE0003717312	Financials	Belgium	Belgium	EN Brussels
S32 AU Equity	SOUTH32 LTD	Equity Securities	9,044,978,149	AU000000S320	Materials	Australia	Australia	ASE
ARMK US Equity	ARAMARK	Equity Securities	9,071,888,154	US03852U1060	Consumer Discretionary	United States of America	United States of America	New York
DAY US Equity	DAYFORCE INC	Equity Securities	9,084,259,878	US15677J1088	Industrials	United States of America	United States of America	New York
TECH US Equity	BIO-TECHNE CORP	Equity Securities	9,088,461,161	US09073M1045	Health Care	United States of America	United States of America	NASDAQ
MBK PW Equity	MBANK SA	Equity Securities	9,099,906,576	PLBRE0000012	Financials	Poland	Poland	Warsaw
MTZ US Equity	MASTEC INC	Equity Securities	9,128,867,940	US5763231090	Industrials	United States of America	United States of America	New York
SKFA SS Equity	SKF AB-A	Equity Securities	9,138,159,591	SE0000108201	Industrials	Sweden	Sweden	Stockholm
SKFB SS Equity	SKF AB- B SHARES	Equity Securities	9,138,159,591	SE0000108227	Industrials	Sweden	Sweden	Stockholm
ZAL GR Equity	ZALANDO SE	Equity Securities	9,145,800,389	DE000ZAL1111	Consumer Discretionary	Germany	Germany	Xetra
MEDP US Equity	MEDPACE HOLDINGS	Equity Securities	9,171,117,607	US58506Q1094	Health Care	United States of America	United States of America	NASDAQ
BCP PL Equity	BANCO COM PORT-R	Equity Securities	9,186,198,917	PTBCP0AM0015	Financials	Portugal	Portugal	EN Lisbon
BNR GR Equity	BRENNTAG SE	Equity Securities	9,200,240,599	DE000A1DAHH0	Industrials	Germany	Germany	Xetra
OGE US Equity	OGE ENERGY CORP	Equity Securities	9,204,721,709	US6708371033	Utilities	United States of America	United States of America	New York
SAIA US Equity	SAIA INC	Equity Securities	9,226,101,754	US78709Y1055	Industrials	United States of America	United States of America	NASDAQ
MUSA US Equity	MURPHY USA INC	Equity Securities	9,231,321,889	US6267551025	Consumer Discretionary	United States of America	United States of America	New York
SSB US Equity	SOUTHSTATE CORP	Equity Securities	9,231,775,809	US8404411097	Financials	United States of America	United States of America	New York
BOL SS Equity	BOLIDEN AB	Equity Securities	9,253,597,715	SE0020050417	Materials	Sweden	Sweden	Stockholm
AOS US Equity	SMITH (A.O.)CORP	Equity Securities	9,293,506,829	US8318652091	Industrials	United States of America	United States of America	New York
SKAB SS Equity	SKANSKA AB-B	Equity Securities	9,303,391,950	SE0000113250	Industrials	Sweden	Sweden	Stockholm
SCAA SS Equity	SVENSKA CELL-A	Equity Securities	9,317,198,561	SE0000171886	Materials	Sweden	Sweden	Stockholm
SCAB SS Equity	SVENSKA CELL-B	Equity Securities	9,317,198,561	SE0000112724	Materials	Sweden	Sweden	Stockholm
ESTC US Equity	ELASTIC NV	Equity Securities	9,350,689,858	NL0013056914	Information Technology	Netherlands	Netherlands	New York
TEL2A SS Equity	TELE2 AB-A SHS	Equity Securities	9,361,920,215	SE0005190220	Communication Services	Sweden	Sweden	Stockholm
TEL2B SS Equity	TELE2 AB-B SHS	Equity Securities	9,361,920,215	SE0005190238	Communication Services	Sweden	Sweden	Stockholm
RAA GR Equity	RATIONAL AG	Equity Securities	9,372,731,588	DE0007010803	Industrials	Germany	Germany	Xetra
CNM US Equity	CORE & MAIN IN-A	Equity Securities	9,417,436,173	US21874C1027	Industrials	United States of America	United States of America	New York
PRI US Equity	PRIMERICA INC	Equity Securities	9,458,830,368	US74164M1080	Financials	United States of America	United States of America	New York
DIE BB Equity	D'IETEREN GROUP	Equity Securities	9,478,642,148	BE0974259880	Consumer Discretionary	Belgium	Belgium	EN Brussels
MAP SM Equity	MAPFRE SA	Equity Securities	9,535,129,917	ES0124244E34	Financials	Spain	Spain	Soc.Bol SIBE
RRC US Equity	RANGE RESOURCES	Equity Securities	9,544,635,764	US75281A1097	Energy	United States of America	United States of America	New York
X US Equity	US STEEL CORP	Equity Securities	9,572,421,135	US9129091081	Materials	United States of America	United States of America	New York
WBA US Equity	WALGREENS BOOTS	Equity Securities	9,602,884,145	US9314271084	Consumer Staples	United States of America	United States of America	NASDAQ
PAG US Equity	PENSKE AUTOMOTIV	Equity Securities	9,609,593,890	US70959W1036	Consumer Discretionary	United States of America	United States of America	New York
BROS US Equity	DUTCH BROS INC-A	Equity Securities	9,631,905,966	US26701L1008	Consumer Discretionary	United States of America	United States of America	New York
BRBR US Equity	BELLRING BRANDS	Equity Securities	9,641,761,197	US07831C1036	Consumer Staples	United States of America	United States of America	New York
EPAM US Equity	EPAM SYSTEMS INC	Equity Securities	9,653,459,378	US29414B1044	Information Technology	United States of America	United States of America	New York
ALAB US Equity	ASTERA LABS INC	Equity Securities	9,656,239,134	US04626A1034	Information Technology	United States of America	United States of America	NASDAQ
ZABA CZ Equity	ZAGREBACKA BANKA	Equity Securities	9,659,358,682	HRZABARA0009	Financials	Croatia	Croatia	Zagreb
COHR US Equity	COHERENT CORP	Equity Securities	9,668,411,187	US19247G1076	Information Technology	United States of America	United States of America	New York
DTM US Equity	DT MIDSTREAM	Equity Securities	9,668,893,850	US23345M1071	Energy	United States of America	United States of America	New York
SF US Equity	STIFEL FINANCIAL	Equity Securities	9,677,228,035	US8606301021	Financials	United States of America	United States of America	New York
IPG US Equity	INTERPUBLIC GRP	Equity Securities	9,685,151,583	US4606901001	Communication Services	United States of America	United States of America	New York
ORI US Equity	OLD REPUB INTL	Equity Securities	9,693,688,765	US6802231042	Financials	United States of America	United States of America	New York
EVD GR Equity	CTS EVENTIM AG &	Equity Securities	9,698,764,003	DE0005470306	Communication Services	Germany	Germany	Xetra
APG US Equity	API GROUP CORP	Equity Securities	9,718,835,103	US00187Y1001	Industrials	United States of America	United States of America	New York

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
VNOM US Equity	VIPER ENERGY INC	Equity Securities	9,723,899,484	US9279591062	Energy	United States of America	United States of America	NASDAQ
FHN US Equity	FIRST HORIZON CO	Equity Securities	9,731,883,823	US3205171057	Financials	United States of America	United States of America	New York
SEIC US Equity	SEI INVESTMENTS	Equity Securities	9,734,560,391	US7841171033	Financials	United States of America	United States of America	NASDAQ
SWKS US Equity	SKYWORKS Solutio	Equity Securities	9,764,287,782	US83088M1027	Information Technology	United States of America	United States of America	NASDAQ
ATR US Equity	APTARGROUP INC	Equity Securities	9,783,767,919	US0383361039	Materials	United States of America	United States of America	New York
PUIG SM Equity	PUIG BRANDS SA-B	Equity Securities	9,849,771,152	ES0105777017	Consumer Staples	Spain	Spain	Soc.Bol SIBE
BKT SM Equity	BANKINTER	Equity Securities	9,853,689,312	ES0113679137	Financials	Spain	Spain	Soc.Bol SIBE
GME US Equity	GAMESTOP CORP-A	Equity Securities	9,871,614,266	US36467W1099	Consumer Discretionary	United States of America	United States of America	New York
CAVA US Equity	CAVA GROUP INC	Equity Securities	9,874,667,776	US1489291021	Consumer Discretionary	United States of America	United States of America	New York
PCOR US Equity	PROCORE TECHNOLO	Equity Securities	9,933,978,210	US74275K1088	Information Technology	United States of America	United States of America	New York
GMED US Equity	GLOBUS MEDICAL I	Equity Securities	9,978,646,982	US3795772082	Health Care	United States of America	United States of America	New York
EVK GR Equity	EVONIK INDUSTRIE	Equity Securities	10,010,359,385	DE000EVNK013	Materials	Germany	Germany	Xetra
BEN US Equity	FRANKLIN RES INC	Equity Securities	10,024,593,361	US3546131018	Financials	United States of America	United States of America	New York
EHC US Equity	ENCOMPASS HEALTH	Equity Securities	10,074,939,056	US29261A1007	Health Care	United States of America	United States of America	New York
EMN US Equity	EASTMAN CHEMICAL	Equity Securities	10,096,391,620	US2774321002	Materials	United States of America	United States of America	New York
SOBI SS Equity	SWEDISH ORPHAN B	Equity Securities	10,098,619,570	SE0000872095	Health Care	Sweden	Sweden	Stockholm
RBC US Equity	RBC BEARINGS INC	Equity Securities	10,106,022,776	US75524B1044	Industrials	United States of America	United States of America	New York
INDT SS Equity	INDUTRADE AB	Equity Securities	10,153,405,125	SE0001515552	Industrials	Sweden	Sweden	Stockholm
SAIL US Equity	SAILPOINT INC	Equity Securities	10,160,010,803	US78781J1097	Information Technology	United States of America	United States of America	NASDAQ
DOX US Equity	AMDOCS LTD	Equity Securities	10,190,008,379	GB0022569080	Information Technology	Guernsey	Guernsey	NASDAQ
EXEL US Equity	EXELIXIS INC	Equity Securities	10,210,075,168	US30161Q1040	Health Care	United States of America	United States of America	NASDAQ
PEN US Equity	PENUMBRA INC	Equity Securities	10,232,147,152	US70975L1070	Health Care	United States of America	United States of America	New York
ROKU US Equity	ROKU INC	Equity Securities	10,239,463,567	US77543R1023	Communication Services	United States of America	United States of America	NASDAQ
BG US Equity	BUNGE GLOBAL SA	Equity Securities	10,243,196,827	CH1300646267	Consumer Staples	Switzerland	Switzerland	New York
VTRS US Equity	VIATRIS INC	Equity Securities	10,271,691,139	US92556V1061	Health Care	United States of America	United States of America	NASDAQ
TOL US Equity	TOLL BROTHERS	Equity Securities	10,360,838,185	US8894781033	Consumer Discretionary	United States of America	United States of America	New York
PCTY US Equity	PAYLOCITY HOLDIN	Equity Securities	10,391,107,988	US70438V1061	Industrials	United States of America	United States of America	NASDAQ
CCK US Equity	CROWN HOLDINGS I	Equity Securities	10,397,517,321	US2283681060	Materials	United States of America	United States of America	New York
G1A GR Equity	GEA GROUP AG	Equity Securities	10,423,883,857	DE0006602006	Industrials	Germany	Germany	Xetra
ITT US Equity	ITT INC	Equity Securities	10,430,595,950	US45073V1089	Industrials	United States of America	United States of America	New York
HLE GR Equity	HELLA GMBH & CO	Equity Securities	10,438,621,378	DE000A13SX22	Consumer Discretionary	Germany	Germany	Xetra
GBLB BB Equity	GROUPE BRUX LAMB	Equity Securities	10,466,215,131	BE0003797140	Financials	Belgium	Belgium	EN Brussels
MANH US Equity	MANHATTAN ASSOC	Equity Securities	10,470,550,123	US5627501092	Information Technology	United States of America	United States of America	NASDAQ
CART US Equity	MAPLEBEAR INC	Equity Securities	10,538,055,310	US5653941030	Consumer Staples	United States of America	United States of America	NASDAQ
CLH US Equity	CLEAN HARBORS	Equity Securities	10,564,287,600	US1844961078	Industrials	United States of America	United States of America	New York
CORT US Equity	CORCEPT THERA	Equity Securities	10,572,372,451	US2183521028	Health Care	United States of America	United States of America	NASDAQ
AKZA NA Equity	AKZO NOBEL	Equity Securities	10,589,366,959	NL0013267909	Materials	Netherlands	Netherlands	EN Amsterdam
LECO US Equity	LINCOLN ELECTRIC	Equity Securities	10,591,335,709	US5339001068	Industrials	United States of America	United States of America	NASDAQ
WRT1V FH Equity	WARTSILA OYJ ABP	Equity Securities	10,596,832,221	FI0009003727	Industrials	Finland	Finland	Helsinki
AIZ US Equity	ASSURANT INC	Equity Securities	10,597,988,214	US04621X1081	Financials	United States of America	United States of America	New York
JDEP NA Equity	JDE PEET'S NV	Equity Securities	10,671,507,620	NL0014332678	Consumer Staples	Netherlands	Netherlands	EN Amsterdam
DOCS US Equity	DOXIMITY INC-A	Equity Securities	10,678,427,674	US26622P1075	Health Care	United States of America	United States of America	New York
JEF US Equity	JEFFERIES FINANC	Equity Securities	10,697,024,628	US47233W1099	Financials	United States of America	United States of America	New York
RGLD US Equity	ROYAL GOLD INC	Equity Securities	10,710,105,467	US7802871084	Materials	United States of America	United States of America	NASDAQ
WWD US Equity	WOODWARD INC	Equity Securities	10,792,220,183	US9807451037	Industrials	United States of America	United States of America	NASDAQ
AVTR US Equity	AVANTOR INC	Equity Securities	10,810,755,432	US05352A1007	Health Care	United States of America	United States of America	New York
COH AU Equity	COCHLEAR LTD	Equity Securities	10,821,377,157	AU000000COH5	Health Care	Australia	Australia	ASE
NBIX US Equity	NEUROCRINE BIOSC	Equity Securities	10,829,797,377	US64125C1099	Health Care	United States of America	United States of America	NASDAQ
RED SM Equity	REDEIA CORP	Equity Securities	10,845,188,377	ES0173093024	Utilities	Spain	Spain	Soc.Bol SIBE

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
WTRG US Equity	ESSENTIAL UTILIT	Equity Securities	10,858,410,690	US29670G1022	Utilities	United States of America	United States of America	New York
AGN NA Equity	AEGON LTD	Equity Securities	10,870,514,805	BMG0112X1056	Financials	Bermuda	Bermuda	EN Amsterdam
GL US Equity	GLOBE LIFE INC	Equity Securities	10,905,632,744	US37959E1029	Financials	United States of America	United States of America	New York
LKQ US Equity	LKQ CORP	Equity Securities	10,923,869,109	US5018892084	Consumer Discretionary	United States of America	United States of America	NASDAQ
HESM US Equity	HESS MIDSTREAM-A	Equity Securities	10,924,765,784	US4281031058	Energy	United States of America	United States of America	New York
MRNA US Equity	MODERNA INC	Equity Securities	10,945,285,713	US60770K1079	Health Care	United States of America	United States of America	NASDAQ
PR US Equity	PERMIAN RESOURCE	Equity Securities	10,952,170,138	US71424F1057	Energy	United States of America	United States of America	New York
AFG US Equity	AMER FINL GROUP	Equity Securities	10,961,344,834	US0259321042	Financials	United States of America	United States of America	New York
ING PW Equity	INGBSK	Equity Securities	10,988,779,410	PLBSK0000017	Financials	Poland	Poland	Warsaw
DWS GR Equity	DWS GROUP GMBH &	Equity Securities	11,005,598,330	DE000DWS1007	Financials	Germany	Germany	Xetra
MBLY US Equity	MOBILEYE GLOBA-A	Equity Securities	11,071,949,425	US60741F1049	Consumer Discretionary	United States of America	United States of America	NASDAQ
TXRH US Equity	TEXAS ROADHOUS	Equity Securities	11,096,593,073	US8826811098	Consumer Discretionary	United States of America	United States of America	NASDAQ
OVV US Equity	OVINTIV INC	Equity Securities	11,152,300,077	US69047Q1022	Energy	United States of America	United States of America	New York
ALLE US Equity	ALLEGION PLC	Equity Securities	11,166,402,766	IE00BFRT3W74	Industrials	Ireland	Ireland	New York
FTAI US Equity	FTAI AVIATION LT	Equity Securities	11,171,903,467	KYG3730V1059	Industrials	Cayman Islands	Cayman Islands	NASDAQ
RBRK US Equity	RUBRIK INC-A	Equity Securities	11,177,961,420	US7811541090	Information Technology	United States of America	United States of America	New York
ALLY US Equity	ALLY FINANCIAL I	Equity Securities	11,199,686,063	US02005N1000	Financials	United States of America	United States of America	New York
ULS US Equity	UL SOLUTIONS I-A	Equity Securities	11,241,799,496	US9037311076	Industrials	United States of America	United States of America	New York
PNW US Equity	PINNACLE WEST	Equity Securities	11,242,278,072	US7234841010	Utilities	United States of America	United States of America	New York
AGS BB Equity	AGEAS	Equity Securities	11,247,985,932	BE0974264930	Financials	Belgium	Belgium	EN Brussels
HLI US Equity	HOULIHAN LOKEY I	Equity Securities	11,283,498,201	US4415931009	Financials	United States of America	United States of America	New York
KNSL US Equity	KINSALE CAPITAL	Equity Securities	11,287,646,520	US49714P1084	Financials	United States of America	United States of America	New York
AUR US Equity	AURORA INNOVATIO	Equity Securities	11,338,879,197	US0517741072	Information Technology	United States of America	United States of America	NASDAQ
FIX US Equity	COMFORT SYSTEMS	Equity Securities	11,346,759,520	US1999081045	Industrials	United States of America	United States of America	New York
HAL NA Equity	HAL TRUST	Equity Securities	11,372,273,290	BMG455841020	Financials	Bermuda	Bermuda	EN Amsterdam
NDSN US Equity	NORDSON CORP	Equity Securities	11,390,030,372	US6556631025	Industrials	United States of America	United States of America	NASDAQ
JLL US Equity	JONES LANG LASAL	Equity Securities	11,456,733,361	US48020Q1076	Real Estate	United States of America	United States of America	New York
SN US Equity	SHARKNINJA INC	Equity Securities	11,474,772,172	KYG8068L1086	Consumer Discretionary	Cayman Islands	Cayman Islands	New York
IAG AU Equity	INSURANCE AUSTRA	Equity Securities	11,475,382,550	AU000000IAG3	Financials	Australia	Australia	ASE
DNP PW Equity	DINO POLSKA SA	Equity Securities	11,491,909,272	PLDINPL00011	Consumer Staples	Poland	Poland	Warsaw
SYM US Equity	SYMBOTIC INC	Equity Securities	11,508,943,294	US87151X1019	Industrials	United States of America	United States of America	NASDAQ
H US Equity	HYATT HOTELS-A	Equity Securities	11,570,428,766	US4485791028	Consumer Discretionary	United States of America	United States of America	New York
ALGN US Equity	ALIGN TECHNOLOGY	Equity Securities	11,586,998,767	US0162551016	Health Care	United States of America	United States of America	NASDAQ
UHAL US Equity	U-HAUL HOLDING C	Equity Securities	11,609,967,439	US0235861004	Industrials	United States of America	United States of America	New York
ORG AU Equity	ORIGIN ENERGY	Equity Securities	11,628,140,662	AU000000ORG5	Utilities	Australia	Australia	ASE
UHAL/B US Equity	U-HAUL HOLDING C	Equity Securities	11,632,908,740	US0235865062	Industrials	United States of America	United States of America	New York
SWK US Equity	STANLEY BLACK &	Equity Securities	11,664,492,830	US8545021011	Industrials	United States of America	United States of America	New York
INCY US Equity	INCYTE CORP	Equity Securities	11,673,388,733	US45337C1027	Health Care	United States of America	United States of America	NASDAQ
SCI US Equity	SERVICE CORP INT	Equity Securities	11,708,454,502	US8175651046	Consumer Discretionary	United States of America	United States of America	New York
COKE US Equity	COCA-COLA CONSOL	Equity Securities	11,752,509,313	US1910981026	Consumer Staples	United States of America	United States of America	NASDAQ
CPB US Equity	THE CAMPBELL'S C	Equity Securities	11,828,874,078	US1344291091	Consumer Staples	United States of America	United States of America	NASDAQ
RNR US Equity	RENAISSANCERE	Equity Securities	11,847,021,973	BMG7496G1033	Financials	Bermuda	Bermuda	New York
CW US Equity	CURTISS-WRIGHT	Equity Securities	11,922,827,688	US2315611010	Industrials	United States of America	United States of America	New York
POOL US Equity	POOL CORP	Equity Securities	11,944,598,983	US73278L1052	Consumer Discretionary	United States of America	United States of America	NASDAQ
AKAM US Equity	AKAMAI TECHNOLOG	Equity Securities	11,972,346,977	US00971T1016	Information Technology	United States of America	United States of America	NASDAQ
CHRW US Equity	CH ROBINSON	Equity Securities	11,975,941,793	US12541W2098	Industrials	United States of America	United States of America	NASDAQ
KMX US Equity	CARMAX INC	Equity Securities	11,981,018,209	US1431301027	Consumer Discretionary	United States of America	United States of America	New York
1COV GR Equity	COVESTRO AG	Equity Securities	11,989,961,234	DE0006062144	Materials	Germany	Germany	Xetra
UHS US Equity	UNIVERSAL HLTH-B	Equity Securities	12,010,415,383	US9139031002	Health Care	United States of America	United States of America	New York

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
JNPR US Equity	JUNIPER NETWORKS	Equity Securities	12,023,152,293	US48203R1041	Information Technology	United States of America	United States of America	New York
LBRDA US Equity	LIBERTY BR-A	Equity Securities	12,047,689,695	US5303071071	Communication Services	United States of America	United States of America	NASDAQ
LBRDK US Equity	LIBERTY BR-C	Equity Securities	12,047,689,695	US5303073051	Communication Services	United States of America	United States of America	NASDAQ
DVA US Equity	DAVITA INC	Equity Securities	12,104,799,805	US23918K1088	Health Care	United States of America	United States of America	New York
OC US Equity	OWENS CORNING	Equity Securities	12,113,399,320	US6907421019	Industrials	United States of America	United States of America	New York
EWBC US Equity	EAST WEST BNCRP	Equity Securities	12,139,787,715	US27579R1041	Financials	United States of America	United States of America	NASDAQ
ASRNL NA Equity	ASR NEDERLAND NV	Equity Securities	12,163,508,710	NL0011872643	Financials	Netherlands	Netherlands	EN Amsterdam
AKELD SS Equity	AKELIUS RESIDE-D	Equity Securities	12,198,829,617	SE0013110186	Real Estate	Sweden	Sweden	Stockholm
PFGC US Equity	PERFORMANCE FOOD	Equity Securities	12,200,507,396	US71377A1034	Consumer Staples	United States of America	United States of America	New York
ACM US Equity	AECOM	Equity Securities	12,202,140,093	US00766T1007	Industrials	United States of America	United States of America	New York
TAP/A US Equity	MOLSON COORS-A	Equity Securities	12,216,009,495	US60871R1005	Consumer Staples	United States of America	United States of America	New York
TAP US Equity	MOLSON COORS-B	Equity Securities	12,216,985,205	US60871R2094	Consumer Staples	United States of America	United States of America	New York
PEO PW Equity	PEKAO	Equity Securities	12,254,128,768	PLPEKAO00016	Financials	Poland	Poland	Warsaw
MNDY US Equity	MONDAY.COM LTD	Equity Securities	12,287,655,008	IL0011762130	Information Technology	Israel	Israel	NASDAQ
SGH AU Equity	SGH LTD	Equity Securities	12,312,582,002	AU0000364754	Industrials	Australia	Australia	ASE
PAYC US Equity	PAYCOM SOFTWARE	Equity Securities	12,313,632,242	US70432V1026	Industrials	United States of America	United States of America	New York
ILMN US Equity	ILLUMINA INC	Equity Securities	12,356,784,338	US4523271090	Health Care	United States of America	United States of America	NASDAQ
LUNDB SS Equity	LUNDBERGS AB-B	Equity Securities	12,440,828,736	SE0000108847	Financials	Sweden	Sweden	Stockholm
FLEX US Equity	FLEX LTD	Equity Securities	12,462,341,911	SG9999000020	Information Technology	Singapore	Singapore	NASDAQ
XPO US Equity	XPO INC	Equity Securities	12,485,750,583	US9837931008	Industrials	United States of America	United States of America	New York
AR US Equity	ANTERO RESOURCES	Equity Securities	12,540,553,763	US03674X1063	Energy	United States of America	United States of America	New York
RVTY US Equity	REVVITY INC	Equity Securities	12,541,574,706	US7140461093	Health Care	United States of America	United States of America	New York
SGI US Equity	SOMNIGROUP INTER	Equity Securities	12,542,055,666	US88023U1016	Consumer Discretionary	United States of America	United States of America	New York
GMAB DC Equity	GENMAB A/S	Equity Securities	12,546,310,698	DK0010272202	Health Care	Denmark	Denmark	Copenhagen
PNDORA DC Equity	PANDORA A/S	Equity Securities	12,565,003,500	DK0060252690	Consumer Discretionary	Denmark	Denmark	Copenhagen
SJM US Equity	JM SMUCKER CO	Equity Securities	12,584,829,827	US8326964058	Consumer Staples	United States of America	United States of America	New York
CAG US Equity	CONAGRA BRANDS I	Equity Securities	12,615,579,956	US2058871029	Consumer Staples	United States of America	United States of America	New York
THC US Equity	TENET HEALTHCARE	Equity Securities	12,644,909,903	US88033G4073	Health Care	United States of America	United States of America	New York
WLK US Equity	WESTLAKE CORP	Equity Securities	12,678,009,987	US9604131022	Materials	United States of America	United States of America	New York
SOFI US Equity	SOFI TECHNOLOGIE	Equity Securities	12,692,452,779	US83406F1021	Financials	United States of America	United States of America	NASDAQ
ACI US Equity	ALBERTSONS COS-A	Equity Securities	12,740,551,268	US0130911037	Consumer Staples	United States of America	United States of America	New York
PZU PW Equity	PZU	Equity Securities	12,758,345,250	PLPZU0000011	Financials	Poland	Poland	Warsaw
ENTG US Equity	ENTEGRIS INC	Equity Securities	12,781,356,936	US29362U1043	Information Technology	United States of America	United States of America	NASDAQ
RGA US Equity	REINSURANCE GROU	Equity Securities	12,852,318,511	US7593516047	Financials	United States of America	United States of America	New York
MORN US Equity	MORNINGSTAR INC	Equity Securities	12,858,130,993	US6177001095	Financials	United States of America	United States of America	NASDAQ
CF US Equity	CF INDUSTRIES HO	Equity Securities	12,918,687,770	US1252691001	Materials	United States of America	United States of America	New York
HOT GR Equity	HOCHTIEF AG	Equity Securities	12,971,712,672	DE0006070006	Industrials	Germany	Germany	Xetra
TXT US Equity	TEXTRON INC	Equity Securities	12,972,438,059	US8832031012	Industrials	United States of America	United States of America	New York
PME AU Equity	PRO MEDICUS LTD	Equity Securities	12,995,554,493	AU000000PME8	Health Care	Australia	Australia	ASE
SOLV US Equity	SOLVENTUM	Equity Securities	12,996,844,816	US83444M1018	Health Care	United States of America	United States of America	New York
TER US Equity	TERADYNE INC	Equity Securities	13,024,879,048	US8807701029	Information Technology	United States of America	United States of America	NASDAQ
SUN AU Equity	SUNCORP GROUP LT	Equity Securities	13,111,613,400	AU000000SUN6	Financials	Australia	Australia	ASE
NST AU Equity	NORTHERN STAR RE	Equity Securities	13,131,285,974	AU000000NST8	Materials	Australia	Australia	ASE
FSLR US Equity	FIRST SOLAR INC	Equity Securities	13,131,702,358	US3364331070	Information Technology	United States of America	United States of America	NASDAQ
BSY US Equity	BENTLEY SYSTEM-B	Equity Securities	13,150,597,916	US08265T2087	Information Technology	United States of America	United States of America	NASDAQ
BAH US Equity	BOOZ ALLEN HAMIL	Equity Securities	13,197,421,354	US0995021062	Industrials	United States of America	United States of America	New York
PPC US Equity	PILGRIM'S PRIDE	Equity Securities	13,207,706,999	US72147K1088	Consumer Staples	United States of America	United States of America	NASDAQ
JKHY US Equity	JACK HENRY	Equity Securities	13,237,487,810	US4262811015	Financials	United States of America	United States of America	NASDAQ
GALP PL Equity	GALP ENERGIA	Equity Securities	13,261,747,434	PTGAL0AM0009	Energy	Portugal	Portugal	EN Lisbon

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
BMRN US Equity	BIOMARIN PHARMAC	Equity Securities	13,279,037,345	US09061G1013	Health Care	United States of America	United States of America	NASDAQ
PRMB US Equity	PRIMO BRANDS COR	Equity Securities	13,294,029,906	US7416231022	Consumer Staples	United States of America	United States of America	New York
APTV US Equity	APTIV PLC	Equity Securities	13,376,723,079	JE00BDTN8H13	Consumer Discretionary	Jersey	Jersey	New York
NEM GR Equity	NEMETSCHEK SE	Equity Securities	13,410,721,361	DE0006452907	Information Technology	Germany	Germany	Xetra
ONON US Equity	ON HOLDING AG-A	Equity Securities	13,467,700,362	CH1134540470	Consumer Discretionary	Switzerland	Switzerland	New York
INSM US Equity	INSMED INC	Equity Securities	13,477,211,435	US4576693075	Health Care	United States of America	United States of America	NASDAQ
CHWY US Equity	CHEWY INC- CL A	Equity Securities	13,546,651,902	US16679L1098	Consumer Discretionary	United States of America	United States of America	New York
IEX US Equity	IDEX CORP	Equity Securities	13,568,477,464	US45167R1041	Industrials	United States of America	United States of America	New York
JMT PL Equity	JERONIMO MARTINS	Equity Securities	13,633,791,782	PTJMT0AE0001	Consumer Staples	Portugal	Portugal	EN Lisbon
UTHR US Equity	UNITED THERAPEUT	Equity Securities	13,655,659,259	US91307C1027	Health Care	United States of America	United States of America	NASDAQ
CNA US Equity	CNA FINL CORP	Equity Securities	13,686,389,604	US1261171003	Financials	United States of America	United States of America	New York
RL US Equity	RALPH LAUREN COR	Equity Securities	13,701,155,927	US7512121010	Consumer Discretionary	United States of America	United States of America	New York
STO AU Equity	SANTOS LTD	Equity Securities	13,728,946,849	AU000000STO6	Energy	Australia	Australia	ASE
HOLX US Equity	HOLOGIC INC	Equity Securities	13,790,553,498	US4364401012	Health Care	United States of America	United States of America	NASDAQ
AMCR US Equity	AMCOR PLC	Equity Securities	13,882,520,890	JE00BJ1F3079	Materials	Jersey	Jersey	New York
WDC US Equity	WESTERN DIGITAL	Equity Securities	13,899,042,805	US9581021055	Information Technology	United States of America	United States of America	NASDAQ
ICLR US Equity	ICON PLC	Equity Securities	13,939,441,654	IE0005711209	Health Care	Ireland	Ireland	NASDAQ
MDB US Equity	MONGODB INC	Equity Securities	13,973,208,728	US60937P1066	Information Technology	United States of America	United States of America	NASDAQ
AVY US Equity	AVERY DENNISON	Equity Securities	13,974,612,409	US0536111091	Materials	United States of America	United States of America	New York
GGG US Equity	GRACO INC	Equity Securities	13,978,862,521	US3841091040	Industrials	United States of America	United States of America	New York
DUOL US Equity	DUOLINGO	Equity Securities	14,004,230,883	US26603R1068	Consumer Discretionary	United States of America	United States of America	NASDAQ
ITCI US Equity	INTRA-CELLULAR T	Equity Securities	14,031,037,260	US46116X1019	Health Care	United States of America	United States of America	NASDAQ
CON GR Equity	CONTINENTAL AG	Equity Securities	14,050,396,631	DE0005439004	Consumer Discretionary	Germany	Germany	Xetra
DT US Equity	DYNATRACE INC	Equity Securities	14,051,490,138	US2681501092	Information Technology	United States of America	United States of America	New York
VWS DC Equity	VESTAS WIND SYST	Equity Securities	14,071,070,832	DK0061539921	Industrials	Denmark	Denmark	Copenhagen
BLDR US Equity	BUILDERS FIRSTSO	Equity Securities	14,072,211,452	US12008R1077	Industrials	United States of America	United States of America	New York
AFRM US Equity	AFFIRM HOLDINGS	Equity Securities	14,096,261,767	US00827B1061	Financials	United States of America	United States of America	NASDAQ
EDP PL Equity	EDP SA	Equity Securities	14,108,315,291	PTEDP0AM0009	Utilities	Portugal	Portugal	EN Lisbon
RIVN US Equity	RIVIAN AUTOMOT-A	Equity Securities	14,111,316,006	US76954A1034	Consumer Discretionary	United States of America	United States of America	NASDAQ
TRYG DC Equity	TRYG A/S	Equity Securities	14,227,914,276	DK0060636678	Financials	Denmark	Denmark	Copenhagen
SMMT US Equity	SUMMIT THERAPEUT	Equity Securities	14,229,915,330	US86627T1088	Health Care	United States of America	United States of America	NASDAQ
PNR US Equity	PENTAIR PLC	Equity Securities	14,249,255,678	IE00BLS09M33	Industrials	Ireland	Ireland	New York
TELIA SS Equity	TELIA CO AB	Equity Securities	14,265,605,692	SE0000667925	Communication Services	Sweden	Sweden	Stockholm
UNM US Equity	UNUM GROUP	Equity Securities	14,301,319,517	US91529Y1064	Financials	United States of America	United States of America	New York
PSTG US Equity	PURE STORAGE-A	Equity Securities	14,362,921,954	US74624M1027	Information Technology	United States of America	United States of America	New York
ZBRA US Equity	ZEBRA TECH CORP	Equity Securities	14,371,784,572	US9892071054	Information Technology	United States of America	United States of America	NASDAQ
UPM FH Equity	UPM-KYMMENE OYJ	Equity Securities	14,471,703,294	FI0009005987	Materials	Finland	Finland	Helsinki
SY1 GR Equity	SYMRISE AG	Equity Securities	14,506,326,488	DE000SYM9999	Materials	Germany	Germany	Xetra
FME GR Equity	FRESENIUS MEDICA	Equity Securities	14,518,668,878	DE0005785802	Health Care	Germany	Germany	Xetra
MAS US Equity	MASCO CORP	Equity Securities	14,523,582,986	US5745991068	Industrials	United States of America	United States of America	New York
CPU AU Equity	COMPUTERSHARE LT	Equity Securities	14,548,866,104	AU000000CPU5	Industrials	Australia	Australia	ASE
KBX GR Equity	KNORR-BREMSE AG	Equity Securities	14,577,963,484	DE000KBX1006	Industrials	Germany	Germany	Xetra
JBL US Equity	JABIL INC	Equity Securities	14,587,342,792	US4663131039	Information Technology	United States of America	United States of America	New York
JBHT US Equity	HUNT (JB) TRANS	Equity Securities	14,588,196,959	US4456581077	Industrials	United States of America	United States of America	NASDAQ
AS US Equity	AMER SPORTS INC	Equity Securities	14,591,054,865	KYG0260P1028	Consumer Discretionary	Cayman Islands	Cayman Islands	New York
TPR US Equity	TAPESTRY INC	Equity Securities	14,592,520,391	US8760301072	Consumer Discretionary	United States of America	United States of America	New York
FORTUM FH Equity	FORTUM OYJ	Equity Securities	14,666,892,999	FI0009007132	Utilities	Finland	Finland	Helsinki
BALL US Equity	BALL CORP	Equity Securities	14,683,772,896	US0584981064	Materials	United States of America	United States of America	New York
J US Equity	JACOBS SOLUTIONS	Equity Securities	14,711,980,579	US46982L1089	Industrials	United States of America	United States of America	New York

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
TWLO US Equity	TWILIO INC - A	Equity Securities	14,735,248,366	US90138F1021	Information Technology	United States of America	United States of America	New York
SNAP US Equity	SNAP INC - A	Equity Securities	14,758,340,376	US83304A1060	Communication Services	United States of America	United States of America	New York
RPM US Equity	RPM INTL INC	Equity Securities	14,786,638,157	US7496851038	Materials	United States of America	United States of America	New York
CSL US Equity	CARLISLE COS INC	Equity Securities	14,892,843,309	US1423391002	Industrials	United States of America	United States of America	New York
BAP US Equity	CREDICORP LTD	Equity Securities	14,894,659,963	BMG2519Y1084	Financials	Bermuda	Bermuda	New York
NN NA Equity	NN GROUP	Equity Securities	14,907,222,546	NL0010773842	Financials	Netherlands	Netherlands	EN Amsterdam
SFM US Equity	SPROUTS FARMERS	Equity Securities	14,923,046,281	US85208M1027	Consumer Staples	United States of America	United States of America	NASDAQ
XRO AU Equity	XERO LTD	Equity Securities	14,974,122,439	NZXROE0001S2	Information Technology	New Zealand	New Zealand	ASE
BURL US Equity	BURLINGTON STORE	Equity Securities	14,976,334,753	US1220171060	Consumer Discretionary	United States of America	United States of America	New York
SPL PW Equity	SANTANDER BANK	Equity Securities	15,013,759,968	PLBZ00000044	Financials	Poland	Poland	Warsaw
ARCC US Equity	ARES CAPITAL COR	Equity Securities	15,035,841,218	US04010L1035	Financials	United States of America	United States of America	NASDAQ
USFD US Equity	US FOODS HOLDING	Equity Securities	15,043,748,685	US9120081099	Consumer Staples	United States of America	United States of America	New York
BJ US Equity	BJ'S WHOLESALE C	Equity Securities	15,124,088,719	US05550J1016	Consumer Staples	United States of America	United States of America	New York
SAB SM Equity	BANCO SABADELL	Equity Securities	15,149,867,587	ES0113860A34	Financials	Spain	Spain	Soc.Bol SIBE
CNH US Equity	CNH INDUSTRIAL N	Equity Securities	15,157,616,833	NL0010545661	Industrials	Netherlands	Netherlands	New York
RS US Equity	RELIANCE INC	Equity Securities	15,214,110,357	US7595091023	Materials	United States of America	United States of America	New York
FFIV US Equity	F5 INC	Equity Securities	15,289,090,452	US3156161024	Information Technology	United States of America	United States of America	NASDAQ
REP SM Equity	REPSOL SA	Equity Securities	15,446,815,810	ES0173516115	Energy	Spain	Spain	Soc.Bol SIBE
CG US Equity	CARLYLE GROUP IN	Equity Securities	15,448,647,471	US14316J1088	Financials	United States of America	United States of America	NASDAQ
ACS SM Equity	ACS	Equity Securities	15,492,495,258	ES0167050915	Industrials	Spain	Spain	Soc.Bol SIBE
BBY US Equity	BEST BUY CO INC	Equity Securities	15,497,623,187	US0865161014	Consumer Discretionary	United States of America	United States of America	New York
EG US Equity	EVEREST GROUP LT	Equity Securities	15,510,800,752	BMG3223R1088	Financials	Bermuda	Bermuda	New York
OMC US Equity	OMNICOM GROUP	Equity Securities	15,579,052,599	US6819191064	Communication Services	United States of America	United States of America	New York
EVO SS Equity	EVOLUTION AB	Equity Securities	15,606,668,914	SE0012673267	Consumer Discretionary	Sweden	Sweden	Stockholm
GWRE US Equity	GUIDEWIRE SOFTWA	Equity Securities	15,632,429,353	US40171V1008	Information Technology	United States of America	United States of America	New York
BF/B US Equity	BROWN-FORMAN -B	Equity Securities	15,687,363,920	US1156372096	Consumer Staples	United States of America	United States of America	New York
BF/A US Equity	BROWN-FORMAN -A	Equity Securities	15,687,363,920	US1156371007	Consumer Staples	United States of America	United States of America	New York
EVRG US Equity	EVERGY INC	Equity Securities	15,696,817,681	US30034W1062	Utilities	United States of America	United States of America	NASDAQ
DPZ US Equity	DOMINO'S PIZZA	Equity Securities	15,711,357,007	US25754A2015	Consumer Discretionary	United States of America	United States of America	NASDAQ
DKNG US Equity	DRAFTKINGS INC	Equity Securities	15,737,393,295	US26142V1052	Consumer Discretionary	United States of America	United States of America	NASDAQ
SRT GR Equity	SARTORIUS AG	Equity Securities	15,785,789,760	DE0007165607	Health Care	Germany	Germany	Xetra
INDUC SS Equity	INDUSTRIVARDEN-C	Equity Securities	15,794,903,596	SE0000107203	Financials	Sweden	Sweden	Stockholm
INDUA SS Equity	INDUSTRIVARDEN-A	Equity Securities	15,796,829,310	SE0000190126	Financials	Sweden	Sweden	Stockholm
EQH US Equity	EQUITABLE HOLDIN	Equity Securities	15,798,610,432	US29452E1010	Financials	United States of America	United States of America	New York
NWS US Equity	NEWS CORP-CL B	Equity Securities	15,827,220,662	US65249B2088	Communication Services	United States of America	United States of America	NASDAQ
NWSA US Equity	NEWS CORP-CL A	Equity Securities	15,828,167,569	US65249B1098	Communication Services	United States of America	United States of America	NASDAQ
TRMB US Equity	TRIMBLE INC	Equity Securities	15,829,008,653	US8962391004	Information Technology	United States of America	United States of America	NASDAQ
TRU US Equity	TRANSUNION	Equity Securities	15,939,071,117	US89400J1079	Industrials	United States of America	United States of America	New York
WST US Equity	WEST PHARMACEUT	Equity Securities	15,978,500,428	US9553061055	Health Care	United States of America	United States of America	New York
GEN US Equity	GEN DIGITAL INC	Equity Securities	16,073,139,656	US6687711084	Information Technology	United States of America	United States of America	NASDAQ
CASY US Equity	CASEY'S GENERAL	Equity Securities	16,085,334,834	US1475281036	Consumer Staples	United States of America	United States of America	NASDAQ
DKS US Equity	DICK'S SPORTING	Equity Securities	16,143,625,774	US2533931026	Consumer Discretionary	United States of America	United States of America	New York
WMG US Equity	WARNER MUSIC-A	Equity Securities	16,188,432,428	US9345502036	Communication Services	United States of America	United States of America	NASDAQ
GPC US Equity	GENUINE PARTS CO	Equity Securities	16,191,699,186	US3724601055	Consumer Discretionary	United States of America	United States of America	New York
DOCU US Equity	DOCUSIGN INC	Equity Securities	16,209,302,704	US2561631068	Information Technology	United States of America	United States of America	NASDAQ
DLTR US Equity	DOLLAR TREE INC	Equity Securities	16,252,748,478	US2567461080	Consumer Staples	United States of America	United States of America	NASDAQ
LIFCOB SS Equity	LIFCO AB-B	Equity Securities	16,257,340,427	SE0015949201	Industrials	Sweden	Sweden	Stockholm
COO US Equity	COOPER COS INC	Equity Securities	16,364,460,571	US2166485019	Health Care	United States of America	United States of America	NASDAQ
LNT US Equity	ALLIANT ENERGY	Equity Securities	16,400,076,065	US0188021085	Utilities	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
Z US Equity	ZILLOW GRO-C	Equity Securities	16,491,915,700	US98954M2008	Real Estate	United States of America	United States of America	NASDAQ
ZG US Equity	ZILLOW GROUP I-A	Equity Securities	16,500,055,592	US98954M1018	Real Estate	United States of America	United States of America	NASDAQ
KPN NA Equity	KPN (KONIN) NV	Equity Securities	16,522,988,410	NL0000009082	Communication Services	Netherlands	Netherlands	EN Amsterdam
EXPD US Equity	EXPEDITORS INTL	Equity Securities	16,646,519,607	US3021301094	Industrials	United States of America	United States of America	New York
COL AU Equity	COLES GROUP LTD	Equity Securities	16,649,720,757	AU0000030678	Consumer Staples	Australia	Australia	ASE
ON US Equity	ON SEMICONDUCTOR	Equity Securities	16,650,348,020	US6821891057	Information Technology	United States of America	United States of America	NASDAQ
EME US Equity	EMCOR GROUP INC	Equity Securities	16,668,671,428	US29084Q1004	Industrials	United States of America	United States of America	New York
ULTA US Equity	ULTA BEAUTY INC	Equity Securities	16,745,027,812	US90384S3031	Consumer Discretionary	United States of America	United States of America	NASDAQ
CYBR US Equity	CYBERARK SOFTWARE	Equity Securities	16,804,092,812	IL0011334468	Information Technology	Israel	Israel	NASDAQ
OMV AV Equity	OMV AG	Equity Securities	16,827,420,254	AT0000743059	Energy	Austria	Austria	Vienna
8TRA GR Equity	TRATON SE	Equity Securities	16,892,187,500	DE000TRAT0N7	Industrials	Germany	Germany	Xetra
HRL US Equity	HORMEL FOODS CRP	Equity Securities	16,915,308,657	US4404521001	Consumer Staples	United States of America	United States of America	New York
DECK US Equity	DECKERS OUTDOOR	Equity Securities	16,945,527,026	US2435371073	Consumer Discretionary	United States of America	United States of America	New York
KEY US Equity	KEYCORP	Equity Securities	17,114,774,766	US4932671088	Financials	United States of America	United States of America	New York
LDOS US Equity	LEIDOS HOLDINGS	Equity Securities	17,146,040,421	US5253271028	Industrials	United States of America	United States of America	New York
CRBG US Equity	COREBRIDGE FINAN	Equity Securities	17,213,634,320	US21871X1090	Financials	United States of America	United States of America	New York
VIK US Equity	VIKING HOLDINGS	Equity Securities	17,226,345,997	BMG93A5A1010	Consumer Discretionary	Bermuda	Bermuda	New York
TPG US Equity	TPG INC	Equity Securities	17,241,348,827	US8726571016	Financials	United States of America	United States of America	NASDAQ
FDS US Equity	FACTSET RESEARCH	Equity Securities	17,247,766,716	US3030751057	Financials	United States of America	United States of America	New York
CARLA DC Equity	CARLSBERG-A	Equity Securities	17,283,799,272	DK0010181676	Consumer Staples	Denmark	Denmark	Copenhagen
CARLB DC Equity	CARLSBERG-B	Equity Securities	17,283,799,272	DK0010181759	Consumer Staples	Denmark	Denmark	Copenhagen
WTC AU Equity	WISETECH GLOBAL	Equity Securities	17,352,946,071	AU000000WTC3	Information Technology	Australia	Australia	ASE
BAX US Equity	BAXTER INTL INC	Equity Securities	17,372,737,568	US0718131099	Health Care	United States of America	United States of America	New York
BXB AU Equity	BRAMBLES LTD	Equity Securities	17,410,309,324	AU000000BXB1	Industrials	Australia	Australia	ASE
SNA US Equity	SNAP-ON INC	Equity Securities	17,451,946,544	US8330341012	Industrials	United States of America	United States of America	New York
LATOB SS Equity	LATOUR INV-B	Equity Securities	17,475,217,042	SE0010100958	Industrials	Sweden	Sweden	Stockholm
ALFA SS Equity	ALFA LAVAL AB	Equity Securities	17,488,447,659	SE0000695876	Industrials	Sweden	Sweden	Stockholm
HUBB US Equity	HUBBELL INC	Equity Securities	17,503,756,046	US4435106079	Industrials	United States of America	United States of America	New York
CFG US Equity	CITIZENS FINANCI	Equity Securities	17,594,639,032	US1746101054	Financials	United States of America	United States of America	New York
PKG US Equity	PACKAGING CORP	Equity Securities	17,647,942,685	US6951561090	Materials	United States of America	United States of America	New York
STX US Equity	SEAGATE TECHNOLO	Equity Securities	17,715,674,711	IE00BKVD2N49	Information Technology	Ireland	Ireland	NASDAQ
MOH US Equity	MOLINA HEALTHCAR	Equity Securities	17,921,862,604	US60855R1005	Health Care	United States of America	United States of America	New York
NTAP US Equity	NETAPP INC	Equity Securities	17,955,134,452	US64110D1046	Information Technology	United States of America	United States of America	NASDAQ
FNF US Equity	FIDELITY NATIONA	Equity Securities	17,985,700,927	US31620R3030	Financials	United States of America	United States of America	New York
OKTA US Equity	OKTA INC	Equity Securities	18,046,048,368	US6792951054	Information Technology	United States of America	United States of America	NASDAQ
CLX US Equity	CLOXOX CO	Equity Securities	18,068,874,118	US1890541097	Consumer Staples	United States of America	United States of America	New York
NTNX US Equity	NUTANIX INC - A	Equity Securities	18,162,380,994	US67059N1081	Information Technology	United States of America	United States of America	NASDAQ
PODD US Equity	INSULET CORP	Equity Securities	18,188,560,936	US45784P1012	Health Care	United States of America	United States of America	NASDAQ
GRAB US Equity	GRAB HOLDINGS LT	Equity Securities	18,210,174,355	KYG4124C1096	Industrials	Cayman Islands	Cayman Islands	NASDAQ
ORSTED DC Equity	ORSTED A/S	Equity Securities	18,237,417,245	DK0060094928	Utilities	Denmark	Denmark	Copenhagen
PTC US Equity	PTC INC	Equity Securities	18,484,101,935	US69370C1009	Information Technology	United States of America	United States of America	NASDAQ
UI US Equity	UBIQUITI INC	Equity Securities	18,487,117,417	US90353W1036	Information Technology	United States of America	United States of America	New York
REA AU Equity	REA GROUP LTD	Equity Securities	18,488,552,702	AU000000REA9	Communication Services	Australia	Australia	ASE
STLD US Equity	STEEL DYNAMICS	Equity Securities	18,530,241,344	US8581191009	Materials	United States of America	United States of America	NASDAQ
UN0 GR Equity	UNIPER SE	Equity Securities	18,599,889,341	DE000UNSE026	Utilities	Germany	Germany	Xetra
DGX US Equity	QUEST DIAGNOSTIC	Equity Securities	18,749,744,419	US74834L1008	Health Care	United States of America	United States of America	New York
NI US Equity	NISOURCE INC	Equity Securities	18,758,333,046	US65473P1057	Utilities	United States of America	United States of America	New York
MTX GR Equity	MTU AERO ENGINES	Equity Securities	18,789,439,263	DE000A0D9PT0	Industrials	Germany	Germany	Xetra
OTP HB Equity	OTP BANK PLC	Equity Securities	18,790,016,671	HU0000061726	Financials	Hungary	Hungary	Budapest

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
NTRA US Equity	NATERA INC	Equity Securities	18,896,324,634	US6323071042	Health Care	United States of America	United States of America	NASDAQ
AER US Equity	AERCAP HOLDINGS	Equity Securities	18,896,858,531	NL0000687663	Industrials	Netherlands	Netherlands	New York
NTRS US Equity	NORTHERN TRUST	Equity Securities	18,941,492,112	US6658591044	Financials	United States of America	United States of America	NASDAQ
PFG US Equity	PRINCIPAL FINL	Equity Securities	18,986,338,349	US74251V1026	Financials	United States of America	United States of America	NASDAQ
LUV US Equity	SOUTHWEST AIR	Equity Securities	19,062,944,309	US8447411088	Industrials	United States of America	United States of America	New York
TOST US Equity	TOAST INC-A	Equity Securities	19,092,876,053	US8887871080	Financials	United States of America	United States of America	New York
RDDT US Equity	REDDIT INC-A	Equity Securities	19,187,620,218	US75734B1008	Communication Services	United States of America	United States of America	New York
RYAN US Equity	RYAN SPECIALTY H	Equity Securities	19,193,774,914	US78351F1075	Financials	United States of America	United States of America	New York
WSM US Equity	WILLIAMS-SONOMA	Equity Securities	19,311,944,714	US9699041011	Consumer Discretionary	United States of America	United States of America	New York
DG US Equity	DOLLAR GENERAL C	Equity Securities	19,336,647,564	US2566771059	Consumer Staples	United States of America	United States of America	New York
RF US Equity	REGIONS FINANCIA	Equity Securities	19,340,734,469	US7591EP1005	Financials	United States of America	United States of America	New York
LH US Equity	LABCORP HOLDINGS	Equity Securities	19,341,396,153	US5049221055	Health Care	United States of America	United States of America	New York
NRG US Equity	NRG ENERGY	Equity Securities	19,395,205,951	US6293775085	Utilities	United States of America	United States of America	New York
L US Equity	LOEWS CORP	Equity Securities	19,420,400,835	US5404241086	Financials	United States of America	United States of America	New York
IFF US Equity	INTL FLVR & FRAG	Equity Securities	19,625,103,814	US4595061015	Materials	United States of America	United States of America	New York
YUMC US Equity	YUM CHINA HO	Equity Securities	19,647,218,462	US98850P1093	Consumer Discretionary	United States of America	United States of America	New York
LII US Equity	LENNOX INTL INC	Equity Securities	19,688,718,494	US5261071071	Industrials	United States of America	United States of America	New York
FBAVP BB Equity	BNP PARIBAS FORT	Equity Securities	19,797,419,248	BE0172505399	Financials	Belgium	Belgium	EN Brussels
GFS US Equity	GLOBALFOUNDRIES	Equity Securities	19,838,512,680	KYG393871085	Information Technology	Cayman Islands	Cayman Islands	NASDAQ
BIIB US Equity	BIOGEN INC	Equity Securities	19,873,441,964	US09062X1037	Health Care	United States of America	United States of America	NASDAQ
EXO NA Equity	EXOR NV	Equity Securities	19,948,656,798	NL0012059018	Financials	Netherlands	Netherlands	EN Amsterdam
ESSITYA SS Equity	ESSITY AKTIEBO-A	Equity Securities	19,967,574,737	SE0009922156	Consumer Staples	Sweden	Sweden	Stockholm
ESSITYB SS Equity	ESSITY AKTIEBO-B	Equity Securities	19,967,574,737	SE0009922164	Consumer Staples	Sweden	Sweden	Stockholm
HPE US Equity	HEWLETT PACKA	Equity Securities	20,169,993,335	US42824C1099	Information Technology	United States of America	United States of America	New York
SYF US Equity	SYNCHRONY FINANC	Equity Securities	20,183,872,757	US87165B1035	Financials	United States of America	United States of America	New York
TROW US Equity	T ROWE PRICE GRP	Equity Securities	20,280,729,054	US74144T1088	Financials	United States of America	United States of America	NASDAQ
WSO US Equity	WATSCO INC	Equity Securities	20,351,763,605	US9426222009	Industrials	United States of America	United States of America	New York
WSO/B US Equity	WATSCO INC -B	Equity Securities	20,351,763,605	US9426221019	Industrials	United States of America	United States of America	New York
SSNC US Equity	SS&C TECHNOLOGIE	Equity Securities	20,367,156,343	US78467J1007	Industrials	United States of America	United States of America	NASDAQ
PHM US Equity	PULTEGROUP INC	Equity Securities	20,508,290,690	US7458671010	Consumer Discretionary	United States of America	United States of America	New York
SIG AU Equity	SIGMA HEALTHCARE	Equity Securities	20,542,480,257	AU000000SIG5	Health Care	Australia	Australia	ASE
SMCI US Equity	SUPER MICRO COMP	Equity Securities	20,546,323,772	US86800U3023	Information Technology	United States of America	United States of America	NASDAQ
HEIO NA Equity	HEINEKEN HLDG	Equity Securities	20,598,410,253	NL0000008977	Consumer Staples	Netherlands	Netherlands	EN Amsterdam
PKN PW Equity	ORLEN SA	Equity Securities	20,625,149,798	PLPKN0000018	Energy	Poland	Poland	Warsaw
EXPE US Equity	EXPEDIA GROUP IN	Equity Securities	21,026,896,392	US30212P3038	Consumer Discretionary	United States of America	United States of America	NASDAQ
QBE AU Equity	QBE INSURANCE	Equity Securities	21,040,187,718	AU000000QBE9	Financials	Australia	Australia	ASE
CVC NA Equity	CVC CAPITAL PART	Equity Securities	21,150,889,383	JE00BRX98089	Financials	Jersey	Jersey	EN Amsterdam
CDW US Equity	CDW CORP/DE	Equity Securities	21,172,265,630	US12514G1085	Information Technology	United States of America	United States of America	NASDAQ
PINS US Equity	PINTEREST INC -A	Equity Securities	21,222,049,399	US72352L1061	Communication Services	United States of America	United States of America	New York
UAL US Equity	UNITED AIRLINES	Equity Securities	21,321,269,124	US9100471096	Industrials	United States of America	United States of America	NASDAQ
NVR US Equity	NVR INC	Equity Securities	21,344,948,190	US62944T1051	Consumer Discretionary	United States of America	United States of America	New York
IOT US Equity	SAMSARA INC-CL A	Equity Securities	21,400,751,329	US79589L1061	Information Technology	United States of America	United States of America	New York
HBAN US Equity	HUNTINGTON BANC	Equity Securities	21,436,564,568	US4461501045	Financials	United States of America	United States of America	NASDAQ
WAT US Equity	WATERS CORP	Equity Securities	21,452,696,468	US9418481035	Health Care	United States of America	United States of America	New York
ERIE US Equity	ERIE INDEMNITY-A	Equity Securities	21,502,116,173	US29530P1021	Financials	United States of America	United States of America	NASDAQ
HMB SS Equity	HENNES & MAURI-B	Equity Securities	21,512,541,234	SE0000106270	Consumer Discretionary	Sweden	Sweden	Stockholm
EBK GR Equity	ENBW ENERGIE BAD	Equity Securities	21,530,688,876	DE0005220008	Utilities	Germany	Germany	Xetra
SAABB SS Equity	SAAB AB-B	Equity Securities	21,628,422,715	SE0021921269	Industrials	Sweden	Sweden	Stockholm
HAL US Equity	HALLIBURTON CO	Equity Securities	21,836,845,373	US4062161017	Energy	United States of America	United States of America	New York

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CTRA US Equity	COTERRA ENERGY I	Equity Securities	21,948,661,597	US1270971039	Energy	United States of America	United States of America	New York
MKC/V US Equity	MCCORMICK-VTG	Equity Securities	21,980,593,515	US5797801074	Consumer Staples	United States of America	United States of America	New York
MKC US Equity	MCCORMICK-N/V	Equity Securities	21,990,701,016	US5797802064	Consumer Staples	United States of America	United States of America	New York
ASM NA Equity	ASM INTL NV	Equity Securities	22,019,582,274	NL0000334118	Information Technology	Netherlands	Netherlands	EN Amsterdam
STE US Equity	STERIS PLC	Equity Securities	22,083,338,530	IE00BFY8C754	Health Care	Ireland	Ireland	New York
ZM US Equity	ZOOM COMMUNICATI	Equity Securities	22,138,610,985	US98980L1017	Information Technology	United States of America	United States of America	NASDAQ
CMS US Equity	CMS ENERGY CORP	Equity Securities	22,303,486,770	US1258961002	Utilities	United States of America	United States of America	New York
ZBH US Equity	ZIMMER BIOMET HO	Equity Securities	22,305,028,134	US98956P1021	Health Care	United States of America	United States of America	New York
VNA GR Equity	VONOVIA SE	Equity Securities	22,328,616,400	DE000A1ML7J1	Real Estate	Germany	Germany	Xetra
SHBB SS Equity	SVENSKA HAN-B	Equity Securities	22,340,267,497	SE0007100607	Financials	Sweden	Sweden	Stockholm
SHBA SS Equity	SVENSKA HAN-A	Equity Securities	22,349,945,086	SE0007100599	Financials	Sweden	Sweden	Stockholm
LYB US Equity	LYONDELLBASELL-A	Equity Securities	22,397,968,378	NL0009434992	Materials	Netherlands	Netherlands	New York
TSN US Equity	TYSON FOODS-A	Equity Securities	22,499,017,897	US9024941034	Consumer Staples	United States of America	United States of America	New York
EIX US Equity	EDISON INTL	Equity Securities	22,564,303,565	US2810201077	Utilities	United States of America	United States of America	New York
ES US Equity	EVERSOURCE ENERG	Equity Securities	22,582,878,779	US30040W1080	Utilities	United States of America	United States of America	New York
WOW AU Equity	WOOLWORTHS GROUP	Equity Securities	22,783,735,576	AU000000WOW2	Consumer Staples	Australia	Australia	ASE
ADM US Equity	ARCHER-DANIELS	Equity Securities	22,824,199,985	US0394831020	Consumer Staples	United States of America	United States of America	New York
CINF US Equity	CINCINNATI FIN	Equity Securities	22,874,108,301	US1720621010	Financials	United States of America	United States of America	NASDAQ
FE US Equity	FIRSTENERGY CORP	Equity Securities	23,131,334,069	US3379321074	Utilities	United States of America	United States of America	New York
SW US Equity	SMURFIT WESTROCK	Equity Securities	23,144,425,630	IE00028FXN24	Materials	Ireland	Ireland	New York
TDY US Equity	TELEDYNE TECH	Equity Securities	23,152,145,154	US8793601050	Information Technology	United States of America	United States of America	New York
EPIA SS Equity	EPIROC AB-A	Equity Securities	23,337,745,025	SE0015658109	Industrials	Sweden	Sweden	Stockholm
EPIB SS Equity	EPIROC AB-B	Equity Securities	23,337,745,025	SE0015658117	Industrials	Sweden	Sweden	Stockholm
BAYN GR Equity	BAYER AG-REG	Equity Securities	23,615,764,688	DE000BAY0017	Health Care	Germany	Germany	Xetra
MKL US Equity	MARKEL GROUP INC	Equity Securities	23,669,705,624	US5705351048	Financials	United States of America	United States of America	New York
VG US Equity	VENTURE GLOBAL-A	Equity Securities	23,832,488,165	US92333F1012	Energy	United States of America	United States of America	New York
DOV US Equity	DOVER CORP	Equity Securities	23,862,542,044	US2600031080	Industrials	United States of America	United States of America	New York
PHIA NA Equity	KONINKLIJKE PHIL	Equity Securities	23,890,120,916	NL0000009538	Health Care	Netherlands	Netherlands	EN Amsterdam
GPN US Equity	GLOBAL PAYMENTS	Equity Securities	23,901,632,856	US37940X1028	Financials	United States of America	United States of America	New York
CNP US Equity	CENTERPOINT ENER	Equity Securities	23,936,731,362	US15189T1079	Utilities	United States of America	United States of America	New York
EL US Equity	ESTEE LAUDER	Equity Securities	24,021,796,978	US5184391044	Consumer Staples	United States of America	United States of America	New York
DVN US Equity	DEVON ENERGY CO	Equity Securities	24,022,734,604	US25179M1036	Energy	United States of America	United States of America	New York
VLTO US Equity	VERALTO CORP	Equity Securities	24,032,495,201	US92338C1036	Industrials	United States of America	United States of America	New York
FRE GR Equity	FRESENIUS SE & C	Equity Securities	24,033,908,165	DE0005785604	Health Care	Germany	Germany	Xetra
DRI US Equity	DARDEN RESTAURAN	Equity Securities	24,036,762,999	US2371941053	Consumer Discretionary	United States of America	United States of America	New York
COLOB DC Equity	COLOPLAST-B	Equity Securities	24,058,951,761	DK0060448595	Health Care	Denmark	Denmark	Copenhagen
DOW US Equity	DOW INC	Equity Securities	24,101,857,249	US2605571031	Materials	United States of America	United States of America	New York
VRSN US Equity	VERISIGN INC	Equity Securities	24,110,701,538	US92343E1029	Information Technology	United States of America	United States of America	NASDAQ
MTD US Equity	METTLER-TOLEDO	Equity Securities	24,246,052,309	US5926881054	Health Care	United States of America	United States of America	New York
CPAY US Equity	CORPAY INC	Equity Securities	24,288,910,877	US2199481068	Financials	United States of America	United States of America	New York
FOXA US Equity	FOX CORP - A	Equity Securities	24,308,135,975	US35137L1052	Communication Services	United States of America	United States of America	NASDAQ
FOX US Equity	FOX CORP - B	Equity Securities	24,308,135,975	US35137L2043	Communication Services	United States of America	United States of America	NASDAQ
ATO US Equity	ATMOS ENERGY	Equity Securities	24,315,572,886	US0495601058	Utilities	United States of America	United States of America	New York
PKO PW Equity	PKOBP	Equity Securities	24,377,062,500	PLPKO0000016	Financials	Poland	Poland	Warsaw
RKT US Equity	ROCKET COS INC-A	Equity Securities	24,386,174,289	US77311W1018	Financials	United States of America	United States of America	New York
FCNCA US Equity	FIRST CITIZENS-A	Equity Securities	24,481,288,689	US31946M1036	Financials	United States of America	United States of America	NASDAQ
PPG US Equity	PPG INDS INC	Equity Securities	24,534,851,660	US6935061076	Materials	United States of America	United States of America	New York
MT NA Equity	ARCELORMITTAL	Equity Securities	24,598,230,437	LU1598757687	Materials	Luxembourg	Luxembourg	EN Amsterdam
CCL US Equity	CARNIVAL CORP	Equity Securities	24,599,628,872	PA1436583006	Consumer Discretionary	Panama	Panama	New York

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
CHKP US Equity	CHECK POINT SOFT	Equity Securities	24,628,914,685	IL0010824113	Information Technology	Israel	Israel	NASDAQ
FTV US Equity	FORTIVE CORP	Equity Securities	24,715,271,280	US34959J1088	Industrials	United States of America	United States of America	New York
LPLA US Equity	LPL FINANCIAL HO	Equity Securities	24,775,019,591	US50212V1008	Financials	United States of America	United States of America	NASDAQ
VER AV Equity	VERBUND AG	Equity Securities	24,882,910,251	AT0000746409	Utilities	Austria	Austria	Vienna
TYL US Equity	TYLER TECHNOLOG	Equity Securities	24,960,971,257	US9022521051	Information Technology	United States of America	United States of America	New York
GDDY US Equity	GODADDY INC-A	Equity Securities	25,192,454,195	US3802371076	Information Technology	United States of America	United States of America	New York
STT US Equity	STATE ST CORP	Equity Securities	25,246,814,314	US8574771031	Financials	United States of America	United States of America	New York
SWEDA SS Equity	SWEDBANK AB-A	Equity Securities	25,497,657,091	SE0000242455	Financials	Sweden	Sweden	Stockholm
ALLCD AU Equity	ARISTOCRAT LE-CD	Equity Securities	25,581,304,325	AU0000ALLCD5	Consumer Discretionary	Australia	Australia	ASE
ALL AU Equity	ARISTOCRAT LEISU	Equity Securities	25,581,304,325	AU0000000ALL7	Consumer Discretionary	Australia	Australia	ASE
MCHP US Equity	MICROCHIP TECH	Equity Securities	25,605,561,442	US5950171042	Information Technology	United States of America	United States of America	NASDAQ
KEYS US Equity	KEYSIGHT TEC	Equity Securities	25,673,351,841	US49338L1035	Information Technology	United States of America	United States of America	New York
FITB US Equity	FIFTH THIRD BANC	Equity Securities	25,681,721,452	US3167731005	Financials	United States of America	United States of America	NASDAQ
SAMPO FH Equity	SAMPO OYJ-A SHS	Equity Securities	25,683,233,155	FI4000552500	Financials	Finland	Finland	Helsinki
CLNX SM Equity	CELLNEX TELECOM	Equity Securities	25,731,428,036	ES0105066007	Communication Services	Spain	Spain	Soc.Bol SIBE
EXE US Equity	EXPAND ENERGY CO	Equity Securities	25,783,153,951	US1651677353	Energy	United States of America	United States of America	NASDAQ
WBD US Equity	WARNER BROS DISC	Equity Securities	25,848,667,813	US9344231041	Communication Services	United States of America	United States of America	NASDAQ
HPQ US Equity	HP INC	Equity Securities	26,032,743,930	US40434L1052	Information Technology	United States of America	United States of America	New York
SAND SS Equity	SANDVIK AB	Equity Securities	26,044,293,606	SE0000667891	Industrials	Sweden	Sweden	Stockholm
ERICB SS Equity	ERICSSON LM-B	Equity Securities	26,120,627,223	SE0000108656	Information Technology	Sweden	Sweden	Stockholm
ERICA SS Equity	ERICSSON LM-A	Equity Securities	26,120,627,223	SE0000108649	Information Technology	Sweden	Sweden	Stockholm
DXCM US Equity	DEXCOM	Equity Securities	26,173,175,692	US2521311074	Health Care	United States of America	United States of America	NASDAQ
ROL US Equity	ROLLINS INC	Equity Securities	26,194,083,858	US7757111049	Industrials	United States of America	United States of America	New York
DSFIR NA Equity	DSM-FIRMENICH AG	Equity Securities	26,384,281,353	CH1216478797	Materials	Switzerland	Switzerland	EN Amsterdam
PPL US Equity	PPL CORP	Equity Securities	26,412,471,874	US69351T1060	Utilities	United States of America	United States of America	New York
HLAG GR Equity	HAPAG-LLOYD AG	Equity Securities	26,469,013,850	DE000HLAG475	Industrials	Germany	Germany	Xetra
DAL US Equity	DELTA AIR LI	Equity Securities	26,474,753,210	US2473617023	Industrials	United States of America	United States of America	New York
WRB US Equity	WR BERKLEY CORP	Equity Securities	26,748,711,249	US0844231029	Financials	United States of America	United States of America	New York
RWE GR Equity	RWE AG	Equity Securities	26,778,751,818	DE0007037129	Utilities	Germany	Germany	Xetra
CHD US Equity	CHURCH & DWIGHT	Equity Securities	26,919,401,744	US1713401024	Consumer Staples	United States of America	United States of America	New York
AEE US Equity	AMEREN CORP	Equity Securities	26,972,540,284	US0236081024	Utilities	United States of America	United States of America	New York
NTGY SM Equity	NATURGY ENERGY	Equity Securities	27,002,906,851	ES0116870314	Utilities	Spain	Spain	Soc.Bol SIBE
TEF SM Equity	TELEFONICA	Equity Securities	27,057,871,660	ES0178430E18	Communication Services	Spain	Spain	Soc.Bol SIBE
VRT US Equity	VERTIV HOLDING-A	Equity Securities	27,122,645,913	US92537N1081	Industrials	United States of America	United States of America	New York
TLX GR Equity	TALANX AG	Equity Securities	27,219,207,812	DE000TLX1005	Financials	Germany	Germany	Xetra
MPWR US Equity	MONOLITHIC POWER	Equity Securities	27,327,655,902	US6098391054	Information Technology	United States of America	United States of America	NASDAQ
MAERSKA DC Equity	AP MOLLER-A	Equity Securities	27,342,103,453	DK0010244425	Industrials	Denmark	Denmark	Copenhagen
MAERSKB DC Equity	AP MOLLER-B	Equity Securities	27,342,103,453	DK0010244508	Industrials	Denmark	Denmark	Copenhagen
NSISB DC Equity	NOVONESIS (NOVOZ	Equity Securities	27,346,158,944	DK0060336014	Materials	Denmark	Denmark	Copenhagen
TTD US Equity	TRADE DESK INC-A	Equity Securities	27,488,266,868	US88339J1051	Communication Services	United States of America	United States of America	NASDAQ
IP US Equity	INTL PAPER CO	Equity Securities	27,521,631,591	US4601461035	Materials	United States of America	United States of America	New York
NUE US Equity	NUCOR CORP	Equity Securities	27,555,703,019	US6703461052	Materials	United States of America	United States of America	New York
ANSS US Equity	ANSYS INC	Equity Securities	27,610,749,702	US03662Q1058	Information Technology	United States of America	United States of America	NASDAQ
LVS US Equity	LAS VEGAS SANDS	Equity Securities	27,781,845,127	US5178341070	Consumer Discretionary	United States of America	United States of America	New York
WDS AU Equity	WOODSIDE ENERGY	Equity Securities	27,872,970,955	AU0000224040	Energy	Australia	Australia	ASE
RJF US Equity	RAYMOND JAMES	Equity Securities	28,081,895,234	US7547301090	Financials	United States of America	United States of America	New York
ELE SM Equity	ENDESA	Equity Securities	28,180,469,376	ES0130670112	Utilities	Spain	Spain	Soc.Bol SIBE
BR US Equity	BROADRIDGE FINL	Equity Securities	28,311,501,418	US11133T1034	Industrials	United States of America	United States of America	New York
DANSKE DC Equity	DANSKE BANK A/S	Equity Securities	28,371,729,027	DK0010274414	Financials	Denmark	Denmark	Copenhagen

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
CBK GR Equity	COMMERZBANK	Equity Securities	28,419,747,004	DE000CBK1001	Financials	Germany	Germany	Xetra
DTE US Equity	DTE ENERGY CO	Equity Securities	28,432,005,925	US2333311072	Utilities	United States of America	United States of America	New York
K US Equity	KELLANOVA	Equity Securities	28,452,695,742	US4878361082	Consumer Staples	United States of America	United States of America	New York
AWK US Equity	AMERICAN WATER W	Equity Securities	28,504,749,474	US0304201033	Utilities	United States of America	United States of America	New York
EBS AV Equity	ERSTE GROUP BANK	Equity Securities	28,519,045,229	AT0000652011	Financials	Austria	Austria	Vienna
MTB US Equity	M&T BANK CORP	Equity Securities	28,629,234,617	US55261F1049	Financials	United States of America	United States of America	New York
XYL US Equity	XYLEM INC	Equity Securities	28,810,143,605	US98419M1009	Industrials	United States of America	United States of America	New York
HEXAB SS Equity	HEXAGON AB-B	Equity Securities	28,826,888,415	SE0015961909	Information Technology	Sweden	Sweden	Stockholm
MLM US Equity	MARTIN MAR MTLs	Equity Securities	28,839,314,065	US5732841060	Materials	United States of America	United States of America	New York
KNEBV FH Equity	KONE OYJ-B	Equity Securities	28,845,426,031	FI0009013403	Industrials	Finland	Finland	Helsinki
ROK US Equity	ROCKWELL AUTOMAT	Equity Securities	28,861,869,977	US7739031091	Industrials	United States of America	United States of America	New York
TSCO US Equity	TRACTOR SUPPLY	Equity Securities	28,994,303,694	US8923561067	Consumer Discretionary	United States of America	United States of America	NASDAQ
HUBS US Equity	HUBSPOT INC	Equity Securities	29,629,727,891	US4435731009	Information Technology	United States of America	United States of America	New York
TKO US Equity	TKO GROUP HOLDIN	Equity Securities	29,673,459,687	US87256C1018	Communication Services	United States of America	United States of America	New York
LEN US Equity	LENNAR CORP-A	Equity Securities	29,763,356,624	US5260571048	Consumer Discretionary	United States of America	United States of America	New York
LEN/B US Equity	LENNAR CORP-B	Equity Securities	29,799,422,579	US5260573028	Consumer Discretionary	United States of America	United States of America	New York
TPL US Equity	TEXAS PACIFIC LA	Equity Securities	29,857,252,602	US88262P1021	Energy	United States of America	United States of America	New York
CNC US Equity	CENTENE CORP	Equity Securities	29,942,185,041	US15135B1017	Health Care	United States of America	United States of America	New York
NOKIA FH Equity	NOKIA OYJ	Equity Securities	29,999,398,644	FI0009000681	Information Technology	Finland	Finland	Helsinki
EFX US Equity	EQUIFAX INC	Equity Securities	30,006,597,809	US2944291051	Industrials	United States of America	United States of America	New York
FMG AU Equity	FORTESCUE LTD	Equity Securities	30,087,213,390	AU000000FMG4	Materials	Australia	Australia	ASE
LYV US Equity	LIVE NATION ENTE	Equity Securities	30,183,439,203	US5380341090	Communication Services	United States of America	United States of America	New York
ZS US Equity	ZSCALER INC	Equity Securities	30,417,367,918	US98980G1022	Information Technology	United States of America	United States of America	NASDAQ
VMC US Equity	VULCAN MATERIALS	Equity Securities	30,442,717,450	US9291601097	Materials	United States of America	United States of America	New York
OWL US Equity	BLUE OWL CAPITAL	Equity Securities	30,497,453,111	US09581B1035	Financials	United States of America	United States of America	New York
IQV US Equity	IQVIA HOLDINGS I	Equity Securities	30,541,290,751	US46266C1053	Health Care	United States of America	United States of America	New York
HEI GR Equity	HEIDELBERG MATER	Equity Securities	30,777,434,058	DE0006047004	Materials	Germany	Germany	Xetra
TLS AU Equity	TELSTRA GROUP LT	Equity Securities	30,806,275,418	AU000000TLS2	Communication Services	Australia	Australia	ASE
DD US Equity	DUPONT DE NEMOUR	Equity Securities	30,864,567,812	US26614N1028	Materials	United States of America	United States of America	New York
WAB US Equity	WABTEC CORP	Equity Securities	30,884,186,373	US9297401088	Industrials	United States of America	United States of America	New York
DTG GR Equity	DAIMLER TRUCK HO	Equity Securities	31,427,019,330	DE000DTR0CK8	Industrials	Germany	Germany	Xetra
EBAY US Equity	EBAY INC	Equity Securities	31,473,640,427	US2786421030	Consumer Discretionary	United States of America	United States of America	NASDAQ
FERG US Equity	FERGUSON ENTERPR	Equity Securities	31,680,756,706	US31488V1070	Industrials	United States of America	United States of America	New York
STLA US Equity	STELLANTIS NV	Equity Securities	31,699,882,294	NL00150001Q9	Consumer Discretionary	Netherlands	Netherlands	New York
IR US Equity	INGERSOLL-RAND I	Equity Securities	31,859,700,291	US45687V1061	Industrials	United States of America	United States of America	New York
EQT US Equity	EQT CORP	Equity Securities	31,891,401,218	US26884L1098	Energy	United States of America	United States of America	New York
IT US Equity	GARTNER INC	Equity Securities	31,939,467,360	US3666511072	Information Technology	United States of America	United States of America	New York
BEI GR Equity	BEIERSDORF AG	Equity Securities	31,972,451,400	DE0005200000	Consumer Staples	Germany	Germany	Xetra
HUM US Equity	HUMANA INC	Equity Securities	32,130,214,635	US4448591028	Health Care	United States of America	United States of America	New York
RMD US Equity	RESMED INC	Equity Securities	32,272,536,050	US7611521078	Health Care	United States of America	United States of America	New York
HEI/A US Equity	HEICO CORP-A	Equity Securities	32,290,270,751	US4228062083	Industrials	United States of America	United States of America	New York
HEI US Equity	HEICO CORP	Equity Securities	32,291,114,102	US4228061093	Industrials	United States of America	United States of America	New York
TW US Equity	TRADEWEB MARKE-A	Equity Securities	32,562,453,638	US8926721064	Financials	United States of America	United States of America	NASDAQ
FER SM Equity	FERROVIAL SE	Equity Securities	32,637,534,986	NL0015001FS8	Industrials	Netherlands	Netherlands	Soc.Bol SIBE
A US Equity	AGILENT TECH INC	Equity Securities	32,742,621,882	US00846U1016	Health Care	United States of America	United States of America	New York
GIS US Equity	GENERAL MILLS IN	Equity Securities	32,773,891,124	US3703341046	Consumer Staples	United States of America	United States of America	New York
HEN GR Equity	HENKEL AG & CO K	Equity Securities	32,874,159,643	DE0006048408	Consumer Staples	Germany	Germany	Xetra
CAH US Equity	CARDINAL HEALTH	Equity Securities	32,911,224,693	US14149Y1082	Health Care	United States of America	United States of America	New York
ASSAB SS Equity	ASSA ABLOY AB-B	Equity Securities	32,933,498,443	SE0007100581	Industrials	Sweden	Sweden	Stockholm

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
CSGP US Equity	COSTAR GROUP INC	Equity Securities	33,091,505,057	US22160N1090	Real Estate	United States of America	United States of America	NASDAQ
STZ US Equity	CONSTELLATION-A	Equity Securities	33,234,500,641	US21036P1084	Consumer Staples	United States of America	United States of America	New York
XYZ US Equity	BLOCK INC	Equity Securities	33,377,583,062	US8522341036	Financials	United States of America	United States of America	New York
WTW US Equity	WILLIS TOWERS WA	Equity Securities	33,509,224,497	IE00BDB6Q211	Financials	Ireland	Ireland	NASDAQ
DDOG US Equity	DATADOG INC-A	Equity Securities	33,901,074,584	US23804L1035	Information Technology	United States of America	United States of America	NASDAQ
IDXX US Equity	IDEXX LABS	Equity Securities	33,952,521,097	US45168D1046	Health Care	United States of America	United States of America	NASDAQ
UCB BB Equity	UCB SA	Equity Securities	34,033,830,105	BE0003739530	Health Care	Belgium	Belgium	EN Brussels
LULU US Equity	LULULEMON ATH	Equity Securities	34,052,258,860	US5500211090	Consumer Discretionary	United States of America	United States of America	NASDAQ
AD NA Equity	KONINKLIJKE AHOL	Equity Securities	34,060,427,931	NL0011794037	Consumer Staples	Netherlands	Netherlands	EN Amsterdam
WEC US Equity	WEC ENERGY GROUP	Equity Securities	34,272,875,194	US92939U1060	Utilities	United States of America	United States of America	New York
HSY US Equity	HERSHEY CO/THE	Equity Securities	34,346,336,628	US4278661081	Consumer Staples	United States of America	United States of America	New York
SEBA SS Equity	SEB AB-A	Equity Securities	34,539,315,967	SE0000148884	Financials	Sweden	Sweden	Stockholm
SEBC SS Equity	SEB AB-C	Equity Securities	34,549,646,550	SE0000120784	Financials	Sweden	Sweden	Stockholm
AMS SM Equity	AMADEUS IT GROUP	Equity Securities	34,550,242,135	ES0109067019	Consumer Discretionary	Spain	Spain	Soc.Bol SIBE
ALNY US Equity	ALNYLAM PHARMACE	Equity Securities	34,635,093,443	US02043Q1076	Health Care	United States of America	United States of America	NASDAQ
ODFL US Equity	OLD DOMINION FRT	Equity Securities	34,851,016,863	US6795801009	Industrials	United States of America	United States of America	NASDAQ
HIG US Equity	HARTFORD INSURAN	Equity Securities	35,165,384,640	US4165151048	Financials	United States of America	United States of America	New York
AENA SM Equity	AENA SME SA	Equity Securities	35,287,104,990	ES0105046009	Industrials	Spain	Spain	Soc.Bol SIBE
BRO US Equity	BROWN & BROWN	Equity Securities	35,461,596,069	US1152361010	Financials	United States of America	United States of America	New York
ACGL US Equity	ARCH CAPITAL GRP	Equity Securities	35,833,915,789	BMG0450A1053	Financials	Bermuda	Bermuda	NASDAQ
ARGX BB Equity	ARGENX SE	Equity Securities	35,931,702,825	NL0010832176	Health Care	Netherlands	Netherlands	EN Brussels
HNR1 GR Equity	HANNOVER RUECK S	Equity Securities	36,049,395,773	DE0008402215	Financials	Germany	Germany	Xetra
KHC US Equity	KRAFT HEINZ CO/T	Equity Securities	36,058,531,871	US5007541064	Consumer Staples	United States of America	United States of America	NASDAQ
HOOD US Equity	ROBINHOOD MARK-A	Equity Securities	36,178,061,143	US7707001027	Financials	United States of America	United States of America	NASDAQ
TTWO US Equity	TAKE-TWO INTERAC	Equity Securities	36,345,759,444	US8740541094	Communication Services	United States of America	United States of America	NASDAQ
VEEV US Equity	VEEVA SYSTEMS-A	Equity Securities	36,403,238,950	US9224751084	Health Care	United States of America	United States of America	New York
GEHC US Equity	GE HEALTHCARE TE	Equity Securities	36,556,428,018	US36266G1076	Health Care	United States of America	United States of America	NASDAQ
SYU US Equity	SYSCO CORP	Equity Securities	36,635,962,936	US8718291078	Consumer Staples	United States of America	United States of America	New York
WKL NA Equity	WOLTERS KLUWER	Equity Securities	37,080,241,898	NL0000395903	Industrials	Netherlands	Netherlands	EN Amsterdam
PWR US Equity	QUANTA SERVICES	Equity Securities	37,317,818,849	US74762E1029	Industrials	United States of America	United States of America	New York
CTSH US Equity	COGNIZANT TECH-A	Equity Securities	37,506,695,332	US1924461023	Information Technology	United States of America	United States of America	NASDAQ
PCG US Equity	PG&E CORP	Equity Securities	37,565,002,683	US69331C1080	Utilities	United States of America	United States of America	New York
EA US Equity	ELECTRONIC ARTS	Equity Securities	37,617,542,564	US2855121099	Communication Services	United States of America	United States of America	NASDAQ
ETR US Equity	ENTERGY CORP	Equity Securities	37,907,731,414	US29364G1031	Utilities	United States of America	United States of America	New York
KBC BB Equity	KBC GROUP	Equity Securities	37,981,383,160	BE0003565737	Financials	Belgium	Belgium	EN Brussels
FLUT US Equity	FLUTTER ENTER-DI	Equity Securities	38,157,992,938	IE00BWT6H894	Consumer Discretionary	Ireland	Ireland	New York
GLW US Equity	CORNING INC	Equity Securities	38,426,448,219	US2193501051	Information Technology	United States of America	United States of America	New York
EQT SS Equity	EQT AB	Equity Securities	38,594,753,772	SE0012853455	Financials	Sweden	Sweden	Stockholm
CBRE US Equity	CBRE GROUP INC-A	Equity Securities	38,620,825,049	US12504L1098	Real Estate	United States of America	United States of America	New York
NET US Equity	CLOUDFLARE INC-A	Equity Securities	38,641,293,313	US18915M1071	Information Technology	United States of America	United States of America	New York
ED US Equity	CONS EDISON INC	Equity Securities	38,783,164,942	US2091151041	Utilities	United States of America	United States of America	New York
RBLX US Equity	ROBLOX CORP - A	Equity Securities	39,003,684,632	US7710491033	Communication Services	United States of America	United States of America	New York
PRU US Equity	PRUDENTIAL FINL	Equity Securities	39,118,118,455	US7443201022	Financials	United States of America	United States of America	New York
LHX US Equity	L3HARRIS TECHNOL	Equity Securities	39,149,180,957	US5024311095	Industrials	United States of America	United States of America	New York
FIS US Equity	FIDELITY NATIONA	Equity Securities	39,151,624,664	US31620M1062	Financials	United States of America	United States of America	New York
F US Equity	FORD MOTOR CO	Equity Securities	39,407,186,646	US3453708600	Consumer Discretionary	United States of America	United States of America	New York
AME US Equity	AMETEK INC	Equity Securities	39,451,468,459	US0311001004	Industrials	United States of America	United States of America	New York
VST US Equity	VISTRA CORP	Equity Securities	39,466,587,369	US92840M1027	Utilities	United States of America	United States of America	New York
DHI US Equity	DR HORTON INC	Equity Securities	39,631,379,259	US23331A1097	Consumer Discretionary	United States of America	United States of America	New York

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
CPNG US Equity	COUPANG INC	Equity Securities	39,810,998,174	US22266T1097	Consumer Discretionary	United States of America	United States of America	New York
EOAN GR Equity	E.ON SE	Equity Securities	39,963,138,590	DE000ENAG999	Utilities	Germany	Germany	Xetra
AXON US Equity	AXON ENTERPRISE	Equity Securities	40,065,540,681	US05464C1018	Industrials	United States of America	United States of America	NASDAQ
URI US Equity	UNITED RENTALS	Equity Securities	40,233,788,465	US9113631090	Industrials	United States of America	United States of America	New York
XEL US Equity	XCEL ENERGY INC	Equity Securities	40,310,619,115	US98389B1008	Utilities	United States of America	United States of America	NASDAQ
OTIS US Equity	OTIS WORLDWI	Equity Securities	40,781,933,600	US68902V1070	Industrials	United States of America	United States of America	New York
VLO US Equity	VALERO ENERGY	Equity Securities	40,867,310,525	US91913Y1001	Energy	United States of America	United States of America	New York
PEG US Equity	PUB SERV ENTERP	Equity Securities	41,024,132,138	US7445731067	Utilities	United States of America	United States of America	New York
GRMN US Equity	GARMIN LTD	Equity Securities	41,146,508,481	CH0114405324	Consumer Discretionary	Switzerland	Switzerland	New York
VRSK US Equity	VERISK ANALYTI	Equity Securities	41,500,002,206	US92345Y1064	Industrials	United States of America	United States of America	NASDAQ
TEL US Equity	TE CONNECTIVITY	Equity Securities	41,709,775,475	IE000IVNQZ81	Information Technology	Ireland	Ireland	New York
EW US Equity	EDWARDS LIFE	Equity Securities	41,908,889,045	US28176E1082	Health Care	United States of America	United States of America	New York
CVNA US Equity	CARVANA CO	Equity Securities	42,007,331,819	US1468691027	Consumer Discretionary	United States of America	United States of America	New York
DFS US Equity	DISCOVER FINANCI	Equity Securities	42,186,463,849	US2547091080	Financials	United States of America	United States of America	New York
ROST US Equity	ROSS STORES INC	Equity Securities	42,271,483,629	US7782961038	Consumer Discretionary	United States of America	United States of America	NASDAQ
CMI US Equity	CUMMINS INC	Equity Securities	42,277,522,161	US2310211063	Industrials	United States of America	United States of America	New York
CTVA US Equity	CORTEVA INC	Equity Securities	42,708,900,979	US22052L1044	Materials	United States of America	United States of America	New York
TRGP US Equity	TARGA RESOURCES	Equity Securities	42,780,541,246	US87612G1013	Energy	United States of America	United States of America	New York
IFX GR Equity	INFINEON TECH	Equity Securities	43,018,499,997	DE0006231004	Information Technology	Germany	Germany	Xetra
ADS GR Equity	ADIDAS AG	Equity Securities	43,142,376,006	DE000A1EWWW0	Consumer Discretionary	Germany	Germany	Xetra
NDAQ US Equity	NASDAQ INC	Equity Securities	43,314,192,871	US6311031081	Financials	United States of America	United States of America	NASDAQ
COIN US Equity	COINBASE GLOBA-A	Equity Securities	43,315,646,657	US19260Q1076	Financials	United States of America	United States of America	NASDAQ
BKR US Equity	BAKER HUGHES CO	Equity Securities	43,372,358,087	US05722G1004	Energy	United States of America	United States of America	NASDAQ
MSCI US Equity	MSCI INC	Equity Securities	43,612,501,637	US55354G1004	Financials	United States of America	United States of America	New York
YUM US Equity	YUM! BRANDS INC	Equity Securities	43,839,935,745	US9884981013	Consumer Discretionary	United States of America	United States of America	New York
FAST US Equity	FASTENAL CO	Equity Securities	43,920,618,721	US3119001044	Industrials	United States of America	United States of America	NASDAQ
NDA FH Equity	NORDEA BANK ABP	Equity Securities	44,155,788,371	FI4000297767	Financials	Finland	Finland	Helsinki
MPC US Equity	MARATHON PETROLE	Equity Securities	44,411,909,778	US56585A1025	Energy	United States of America	United States of America	New York
BAS GR Equity	BASF SE	Equity Securities	44,612,416,160	DE000BASF111	Materials	Germany	Germany	Xetra
FICO US Equity	FAIR ISAAC CORP	Equity Securities	44,676,402,368	US3032501047	Information Technology	United States of America	United States of America	New York
KVUE US Equity	KENVUE INC	Equity Securities	45,554,420,811	US49177J1025	Consumer Staples	United States of America	United States of America	New York
OXY US Equity	OCCIDENTAL PETE	Equity Securities	45,814,399,703	US6745991058	Energy	United States of America	United States of America	New York
FANG US Equity	DIAMONDBACK ENER	Equity Securities	45,850,333,712	US25278X1090	Energy	United States of America	United States of America	NASDAQ
SRE US Equity	SEMPRA	Equity Securities	45,946,856,295	US8168511090	Utilities	United States of America	United States of America	New York
EXC US Equity	EXELON CORP	Equity Securities	46,161,015,233	US30161N1019	Utilities	United States of America	United States of America	NASDAQ
AMP US Equity	AMERIPRISE FINAN	Equity Securities	46,223,526,091	US03076C1062	Financials	United States of America	United States of America	New York
HEIA NA Equity	HEINEKEN NV	Equity Securities	46,355,012,191	NL0000009165	Consumer Staples	Netherlands	Netherlands	EN Amsterdam
DBK GR Equity	DEUTSCHE BANK-RG	Equity Securities	46,400,825,399	DE0005140008	Financials	Germany	Germany	Xetra
GM US Equity	GENERAL MOTORS C	Equity Securities	46,446,688,576	US37045V1008	Consumer Discretionary	United States of America	United States of America	New York
KDP US Equity	KEURIG DR PEPPER	Equity Securities	46,773,984,414	US49271V1008	Consumer Staples	United States of America	United States of America	NASDAQ
MQG AU Equity	MACQUARIE GROUP	Equity Securities	46,908,937,394	AU000000MQG1	Financials	Australia	Australia	ASE
NXP US Equity	NXP SEMICONDUCTO	Equity Securities	47,011,025,042	NL0009538784	Information Technology	Netherlands	Netherlands	NASDAQ
KMB US Equity	KIMBERLY-CLARK	Equity Securities	47,187,404,325	US4943681035	Consumer Staples	United States of America	United States of America	New York
GWW US Equity	WW GRAINGER INC	Equity Securities	47,215,227,310	US3848021040	Industrials	United States of America	United States of America	New York
ARES US Equity	ARES MANAGEM- A	Equity Securities	47,287,468,957	US03990B1017	Financials	United States of America	United States of America	New York
ENR GR Equity	SIEMENS ENERGY A	Equity Securities	47,319,961,585	DE000ENER6Y0	Industrials	Germany	Germany	Xetra
DSV DC Equity	DSV A/S	Equity Securities	47,330,698,863	DK0060079531	Industrials	Denmark	Denmark	Copenhagen
D US Equity	DOMINION ENERGY	Equity Securities	47,626,044,239	US25746U1097	Utilities	United States of America	United States of America	New York
TGT US Equity	TARGET CORP	Equity Securities	47,753,524,817	US87612E1064	Consumer Staples	United States of America	United States of America	New York

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
ADYEN NA Equity	ADYEN NV	Equity Securities	47,899,166,447	NL0012969182	Financials	Netherlands	Netherlands	EN Amsterdam
SNOW US Equity	SNOWFLAKE INC-A	Equity Securities	48,528,025,000	US8334451098	Information Technology	United States of America	United States of America	New York
KR US Equity	KROGER CO	Equity Securities	48,836,176,168	US5010441013	Consumer Staples	United States of America	United States of America	New York
HES US Equity	HESS CORP	Equity Securities	49,021,455,163	US42809H1077	Energy	United States of America	United States of America	New York
PSX US Equity	PHILLIPS 66	Equity Securities	49,262,192,015	US7185461040	Energy	United States of America	United States of America	New York
NU US Equity	NU HOLDINGS LT-A	Equity Securities	49,391,251,060	KYG6683N1034	Financials	Cayman Islands	Cayman Islands	New York
UMG NA Equity	UNIVERSAL MUSIC	Equity Securities	49,834,029,227	NL0015000IY2	Communication Services	Netherlands	Netherlands	EN Amsterdam
PCAR US Equity	PACCAR INC	Equity Securities	50,488,226,146	US6937181088	Industrials	United States of America	United States of America	NASDAQ
LNG US Equity	CHENIERE ENERGY	Equity Securities	50,679,241,115	US16411R2085	Energy	United States of America	United States of America	New York
BMW GR Equity	BMW AG	Equity Securities	50,808,556,051	DE0005190003	Consumer Discretionary	Germany	Germany	Xetra
AIG US Equity	AMERICAN INTERNA	Equity Securities	51,287,702,857	US0268747849	Financials	United States of America	United States of America	New York
DHL GR Equity	DHL GROUP	Equity Securities	51,516,576,012	DE0005552004	Industrials	Germany	Germany	Xetra
VOW GR Equity	VOLKSWAGEN AG	Equity Securities	51,640,717,756	DE0007664005	Consumer Discretionary	Germany	Germany	Xetra
WES AU Equity	WESFARMERS LTD	Equity Securities	51,703,414,889	AU000000WES1	Consumer Discretionary	Australia	Australia	ASE
HWM US Equity	HOWMET AEROSPACE	Equity Securities	52,025,141,330	US4432011082	Industrials	United States of America	United States of America	New York
JCI US Equity	JOHNSON CONTROLS	Equity Securities	52,566,881,727	IE00BY7QL619	Industrials	Ireland	Ireland	New York
MRVL US Equity	MARVELL TECHNOLO	Equity Securities	52,832,100,000	US5738741041	Information Technology	United States of America	United States of America	NASDAQ
TFC US Equity	TRUIST FINANCIAL	Equity Securities	52,894,432,086	US89832Q1094	Financials	United States of America	United States of America	New York
HLT US Equity	HILTON WORLDWIDE	Equity Securities	53,582,484,864	US43300A2033	Consumer Discretionary	United States of America	United States of America	New York
FCX US Equity	FREEPORT-MCMORAN	Equity Securities	53,588,453,709	US35671D8570	Materials	United States of America	United States of America	New York
COR US Equity	CENCORA INC	Equity Securities	53,600,276,294	US03073E1055	Health Care	United States of America	United States of America	New York
CARR US Equity	CARRIER GLOB	Equity Securities	53,938,744,384	US14448C1045	Industrials	United States of America	United States of America	New York
RCL US Equity	ROYAL CARIBBEAN	Equity Securities	53,979,156,161	LR0008862868	Consumer Discretionary	Liberia	Liberia	New York
CPRT US Equity	COPART INC	Equity Securities	54,159,172,440	US2172041061	Industrials	United States of America	United States of America	NASDAQ
MET US Equity	METLIFE INC	Equity Securities	54,280,249,479	US59156R1086	Financials	United States of America	United States of America	New York
NEM US Equity	NEWMONT CORP	Equity Securities	54,480,358,489	US6516391066	Materials	United States of America	United States of America	New York
TEAM US Equity	ATLASSIAN CORP-A	Equity Securities	54,509,164,463	US0494681010	Information Technology	United States of America	United States of America	NASDAQ
ANZ AU Equity	ANZ GROUP HOLDIN	Equity Securities	54,694,853,221	AU000000ANZ3	Financials	Australia	Australia	ASE
ALL US Equity	ALLSTATE CORP	Equity Securities	54,804,734,687	US0200021014	Financials	United States of America	United States of America	New York
CSX US Equity	CSX CORP	Equity Securities	54,968,600,850	US1264081035	Industrials	United States of America	United States of America	NASDAQ
PAYX US Equity	PAYCHEX INC	Equity Securities	55,289,267,538	US7043261079	Industrials	United States of America	United States of America	NASDAQ
ADSK US Equity	AUTODESK INC	Equity Securities	55,539,750,000	US0527691069	Information Technology	United States of America	United States of America	NASDAQ
DB1 GR Equity	DEUTSCHE BOERSE	Equity Securities	55,859,916,830	DE0005810055	Financials	Germany	Germany	Xetra
MBG GR Equity	MERCEDES-BENZ GR	Equity Securities	56,140,871,093	DE0007100000	Consumer Discretionary	Germany	Germany	Xetra
CABK SM Equity	CAIXABANK SA	Equity Securities	56,376,607,295	ES0140609019	Financials	Spain	Spain	Soc.Bol SIBE
SLB US Equity	SCHLUMBERGER LTD	Equity Securities	56,583,169,098	AN8068571086	Energy	Curaçao	Curaçao	New York
MNST US Equity	MONSTER BEVERAGE	Equity Securities	56,949,259,039	US61174X1090	Consumer Staples	United States of America	United States of America	NASDAQ
FDX US Equity	FEDEX CORP	Equity Securities	57,436,653,155	US31428X1063	Industrials	United States of America	United States of America	New York
NSC US Equity	NORFOLK SOUTHERN	Equity Securities	57,440,633,869	US6558441084	Industrials	United States of America	United States of America	New York
AEP US Equity	AMERICAN ELECTRI	Equity Securities	57,729,409,600	US0255371017	Utilities	United States of America	United States of America	NASDAQ
CHTR US Equity	CHARTER COMMUN-A	Equity Securities	57,756,899,852	US16119P1084	Communication Services	United States of America	United States of America	NASDAQ
VOLVA SS Equity	VOLVO AB-A	Equity Securities	58,823,111,926	SE0000115420	Industrials	Sweden	Sweden	Stockholm
VOLVB SS Equity	VOLVO AB-B	Equity Securities	58,823,111,926	SE0000115446	Industrials	Sweden	Sweden	Stockholm
CRH US Equity	CRH PLC	Equity Securities	58,887,378,644	IE0001827041	Materials	Ireland	Ireland	New York
TRV US Equity	TRAVELERS COS IN	Equity Securities	59,250,454,630	US89417E1091	Financials	United States of America	United States of America	New York
BK US Equity	BANK NY MELLON	Equity Securities	59,333,364,063	US0640581007	Financials	United States of America	United States of America	New York
MRK GR Equity	MERCK KGAA	Equity Securities	59,624,365,744	DE0006599905	Health Care	Germany	Germany	Xetra
AFL US Equity	AFLAC INC	Equity Securities	60,831,035,504	US0010551028	Financials	United States of America	United States of America	New York
SHL GR Equity	SIEMENS HEALTHIN	Equity Securities	60,925,259,652	DE000SHL1006	Health Care	Germany	Germany	Xetra

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
EMR US Equity	EMERSON ELEC CO	Equity Securities	61,081,647,828	US2910111044	Industrials	United States of America	United States of America	New York
OKE US Equity	ONEOK INC	Equity Securities	61,110,357,159	US6826801036	Energy	United States of America	United States of America	New York
WDAY US Equity	WORKDAY INC-A	Equity Securities	61,352,898,376	US98138H1014	Information Technology	United States of America	United States of America	NASDAQ
INGA NA Equity	ING GROEP NV	Equity Securities	61,383,711,647	NL0011821202	Financials	Netherlands	Netherlands	EN Amsterdam
KMI US Equity	KINDER MORGAN IN	Equity Securities	62,459,381,989	US49456B1017	Energy	United States of America	United States of America	New York
CEG US Equity	CONSTELLATION EN	Equity Securities	62,699,613,617	US21037T1097	Utilities	United States of America	United States of America	NASDAQ
DELL US Equity	DELL TECHN-C	Equity Securities	62,805,673,890	US24703L2025	Information Technology	United States of America	United States of America	New York
ROP US Equity	ROPER TECHNOLOGI	Equity Securities	62,892,292,348	US7766961061	Information Technology	United States of America	United States of America	NASDAQ
AZO US Equity	AUTOZONE INC	Equity Securities	63,633,136,113	US0533321024	Consumer Discretionary	United States of America	United States of America	New York
MAR US Equity	MARRIOTT INTL-A	Equity Securities	64,387,667,073	US5719032022	Consumer Discretionary	United States of America	United States of America	NASDAQ
APD US Equity	AIR PRODS & CHEM	Equity Securities	64,401,979,872	US0091581068	Materials	United States of America	United States of America	New York
PYPL US Equity	PAYPAL HOLDINGS	Equity Securities	64,459,041,795	US70450Y1038	Financials	United States of America	United States of America	NASDAQ
USB US Equity	US BANCORP	Equity Securities	64,571,745,899	US9029733048	Financials	United States of America	United States of America	New York
BDX US Equity	BECTON DICKINSON	Equity Securities	64,879,684,578	US0758871091	Health Care	United States of America	United States of America	New York
RHM GR Equity	RHEINMETALL AG	Equity Securities	64,906,632,940	DE0007030009	Industrials	Germany	Germany	Xetra
NAB AU Equity	NATL AUST BANK	Equity Securities	65,742,671,517	AU000000NAB4	Financials	Australia	Australia	ASE
SNPS US Equity	SYNOPSYS INC	Equity Securities	65,868,926,231	US8716071076	Information Technology	United States of America	United States of America	NASDAQ
COF US Equity	CAPITAL ONE FINA	Equity Securities	67,174,716,010	US14040H1059	Financials	United States of America	United States of America	New York
WBC AU Equity	WESTPAC BANKING	Equity Securities	67,510,557,734	AU000000WBC1	Financials	Australia	Australia	ASE
CMG US Equity	CHIPOTLE MEXICAN	Equity Securities	68,214,113,692	US1696561059	Consumer Discretionary	United States of America	United States of America	New York
PNC US Equity	PNC FINANCIAL SE	Equity Securities	68,294,508,437	US6934751057	Financials	United States of America	United States of America	New York
REGN US Equity	REGENERON PHARM	Equity Securities	68,315,902,136	US75886F1075	Health Care	United States of America	United States of America	NASDAQ
CDNS US Equity	CADENCE DESIGN	Equity Securities	69,242,237,905	US1273871087	Information Technology	United States of America	United States of America	NASDAQ
IBKR US Equity	INTERACTIVE BROK	Equity Securities	69,698,999,437	US45841N1072	Financials	United States of America	United States of America	NASDAQ
EOG US Equity	EOG RESOURCES	Equity Securities	70,382,581,731	US26875P1012	Energy	United States of America	United States of America	New York
ECL US Equity	ECOLAB INC	Equity Securities	71,352,645,091	US2788651006	Materials	United States of America	United States of America	New York
ITW US Equity	ILLINOIS TOOL WO	Equity Securities	72,338,183,639	US4523081093	Industrials	United States of America	United States of America	New York
WMB US Equity	WILLIAMS COS INC	Equity Securities	72,624,756,709	US9694571004	Energy	United States of America	United States of America	New York
MSI US Equity	MOTOROLA Solutio	Equity Securities	72,739,339,497	US6200763075	Information Technology	United States of America	United States of America	New York
GD US Equity	GENERAL DYNAMICS	Equity Securities	72,879,079,130	US3695501086	Industrials	United States of America	United States of America	New York
FTNT US Equity	FORTINET INC	Equity Securities	72,898,743,424	US34959E1091	Information Technology	United States of America	United States of America	NASDAQ
ZTS US Equity	ZOETIS INC	Equity Securities	73,433,398,929	US98978V1035	Health Care	United States of America	United States of America	New York
SCCO US Equity	SOUTHERN COPPER	Equity Securities	73,770,326,091	US84265V1052	Materials	United States of America	United States of America	New York
MSTR US Equity	MICROSTRATEGY	Equity Securities	73,870,466,324	US5949724083	Information Technology	United States of America	United States of America	NASDAQ
NOC US Equity	NORTHROP GRUMMAN	Equity Securities	74,145,263,936	US6668071029	Industrials	United States of America	United States of America	New York
ATCOB SS Equity	ATLAS COPCO-B	Equity Securities	74,935,326,580	SE0017486897	Industrials	Sweden	Sweden	Stockholm
DASH US Equity	DOORDASH INC-A	Equity Securities	74,982,952,341	US25809K1051	Consumer Discretionary	United States of America	United States of America	NASDAQ
ATCOA SS Equity	ATLAS COPCO-A	Equity Securities	74,984,276,930	SE0017486889	Industrials	Sweden	Sweden	Stockholm
TT US Equity	TRANE TECHNOLOGI	Equity Securities	75,180,088,771	IE00BK9ZQ967	Industrials	Ireland	Ireland	New York
RSG US Equity	REPUBLIC SVCS	Equity Securities	75,407,447,982	US7607591002	Industrials	United States of America	United States of America	New York
CL US Equity	COLGATE-PALMOLIV	Equity Securities	75,674,172,050	US1941621039	Consumer Staples	United States of America	United States of America	New York
ABNB US Equity	AIRBNB INC-A	Equity Securities	75,839,891,605	US0090661010	Consumer Discretionary	United States of America	United States of America	NASDAQ
CSL AU Equity	CSL LTD	Equity Securities	76,060,191,633	AU000000CSL8	Health Care	Australia	Australia	ASE
APO US Equity	APOLLO GLOBAL MA	Equity Securities	76,587,002,426	US03769M1062	Financials	United States of America	United States of America	New York
RACE US Equity	FERRARI NV	Equity Securities	76,935,799,264	NL0011585146	Consumer Discretionary	Netherlands	Netherlands	New York
PH US Equity	PARKER HANNIFIN	Equity Securities	77,031,814,727	US7010941042	Industrials	United States of America	United States of America	New York
TDG US Equity	TRANSDIGM GROUP	Equity Securities	77,555,323,744	US8936411003	Industrials	United States of America	United States of America	New York
MMM US Equity	3M CO	Equity Securities	78,638,005,693	US88579Y1010	Industrials	United States of America	United States of America	New York
BBVA SM Equity	BBVA	Equity Securities	78,693,589,095	ES0113211835	Financials	Spain	Spain	Soc.Bol SIBE

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
APH US Equity	AMPHENOL CORP-A	Equity Securities	79,341,510,570	US0320951017	Information Technology	United States of America	United States of America	New York
ORLY US Equity	O'REILLY AUTOMOT	Equity Securities	81,621,533,753	US67103H1077	Consumer Discretionary	United States of America	United States of America	NASDAQ
CTAS US Equity	CINTAS CORP	Equity Securities	82,534,820,229	US1729081059	Industrials	United States of America	United States of America	NASDAQ
GEV US Equity	GE VERNOVA INC	Equity Securities	82,863,339,815	US36828A1016	Industrials	United States of America	United States of America	New York
MCO US Equity	MOODY'S CORP	Equity Securities	83,615,257,969	US6153691059	Financials	United States of America	United States of America	New York
MCK US Equity	MCKESSON CORP	Equity Securities	83,932,330,025	US58155Q1031	Health Care	United States of America	United States of America	New York
MUV2 GR Equity	MUENCHENER RUE-R	Equity Securities	84,537,977,242	DE0008430026	Financials	Germany	Germany	Xetra
HCA US Equity	HCA HEALTHCARE I	Equity Securities	84,602,841,525	US40412C1018	Health Care	United States of America	United States of America	New York
CVS US Equity	CVS HEALTH CORP	Equity Securities	84,624,568,091	US1266501006	Health Care	United States of America	United States of America	New York
AON US Equity	AON PLC-CLASS A	Equity Securities	85,644,438,529	IE00BLP1HW54	Financials	Ireland	Ireland	New York
SHW US Equity	SHERWIN-WILLIAMS	Equity Securities	87,014,966,557	US8243481061	Materials	United States of America	United States of America	New York
CRWD US Equity	CROWDSTRIKE HO-A	Equity Securities	87,276,230,934	US22788C1053	Information Technology	United States of America	United States of America	NASDAQ
AJG US Equity	ARTHUR J GALLAGH	Equity Securities	87,410,792,163	US3635761097	Financials	United States of America	United States of America	New York
MDLZ US Equity	MONDELEZ INTER-A	Equity Securities	87,468,175,345	US6092071058	Consumer Staples	United States of America	United States of America	NASDAQ
APP US Equity	APPLOVIN CO-CL A	Equity Securities	87,559,672,270	US03831W1080	Information Technology	United States of America	United States of America	NASDAQ
KLAC US Equity	KLA CORP	Equity Securities	88,519,848,762	US4824801009	Information Technology	United States of America	United States of America	NASDAQ
CI US Equity	THE CIGNA GROUP	Equity Securities	89,809,976,977	US1255231003	Health Care	United States of America	United States of America	New York
LRCX US Equity	LAM RESEARCH	Equity Securities	91,062,985,414	US5128073062	Information Technology	United States of America	United States of America	NASDAQ
INVEA SS Equity	INVESTOR AB-A	Equity Securities	91,333,750,777	SE0015811955	Financials	Sweden	Sweden	Stockholm
INVEB SS Equity	INVESTOR AB-B	Equity Securities	91,333,750,777	SE0015811963	Financials	Sweden	Sweden	Stockholm
UPS US Equity	UNITED PARCEL-B	Equity Securities	92,050,473,213	US9113121068	Industrials	United States of America	United States of America	New York
WM US Equity	WASTE MANAGEMENT	Equity Securities	92,772,055,631	US94106L1098	Industrials	United States of America	United States of America	New York
NKE US Equity	NIKE INC -CL B	Equity Securities	93,776,646,893	US6541061031	Consumer Discretionary	United States of America	United States of America	New York
DUK US Equity	DUKE ENERGY CORP	Equity Securities	94,136,178,081	US26441C2044	Utilities	United States of America	United States of America	New York
CME US Equity	CME GROUP INC	Equity Securities	94,892,370,490	US12572Q1058	Financials	United States of America	United States of America	NASDAQ
INTC US Equity	INTEL CORP	Equity Securities	95,714,989,803	US4581401001	Information Technology	United States of America	United States of America	NASDAQ
ANET US Equity	ARISTA NETWORKS	Equity Securities	96,059,705,828	US0404132054	Information Technology	United States of America	United States of America	New York
MU US Equity	MICRON TECH	Equity Securities	96,547,003,363	US5951121038	Information Technology	United States of America	United States of America	NASDAQ
ADI US Equity	ANALOG DEVICES	Equity Securities	97,355,220,518	US0326541051	Information Technology	United States of America	United States of America	NASDAQ
MELI US Equity	MERCADOLIBRE INC	Equity Securities	97,715,644,219	US58733R1023	Consumer Discretionary	United States of America	United States of America	NASDAQ
ELV US Equity	ELEVANCE HEALTH	Equity Securities	97,967,808,754	US0367521038	Health Care	United States of America	United States of America	New York
ICE US Equity	INTERCONTINENTAL	Equity Securities	98,411,468,177	US45866F1049	Financials	United States of America	United States of America	New York
SO US Equity	SOUTHERN CO	Equity Securities	100,027,598,822	US8425871071	Utilities	United States of America	United States of America	New York
MO US Equity	ALTRIA GROUP INC	Equity Securities	100,594,367,640	US02209S1033	Consumer Staples	United States of America	United States of America	New York
RIO AU Equity	RIO TINTO LTD	Equity Securities	101,933,643,599	AU000000RIO1	Materials	Australia	Australia	ASE
KKR US Equity	KKR & CO INC	Equity Securities	102,104,396,058	US48251W1045	Financials	United States of America	United States of America	New York
SAN SM Equity	BANCO SANTANDER	Equity Securities	102,727,503,607	ES0113900J37	Financials	Spain	Spain	Soc.Bol SIBE
LMT US Equity	LOCKHEED MARTIN	Equity Securities	104,552,725,676	US5398301094	Industrials	United States of America	United States of America	New York
IBE SM Equity	IBERDROLA SA	Equity Securities	104,652,242,312	ES0144580Y14	Utilities	Spain	Spain	Soc.Bol SIBE
ETN US Equity	EATON CORP PLC	Equity Securities	105,832,585,782	IE00B8KQN827	Industrials	Ireland	Ireland	New York
PRX NA Equity	PROSUS NV	Equity Securities	109,827,353,006	NL0013654783	Consumer Discretionary	Netherlands	Netherlands	EN Amsterdam
SPOT US Equity	SPOTIFY TECHNOLO	Equity Securities	110,677,324,531	LU1778762911	Communication Services	Luxembourg	Luxembourg	New York
SBUX US Equity	STARBUCKS CORP	Equity Securities	110,829,762,653	US8552441094	Consumer Discretionary	United States of America	United States of America	NASDAQ
PANW US Equity	PALO ALTO NETWOR	Equity Securities	111,007,688,425	US6974351057	Information Technology	United States of America	United States of America	NASDAQ
MDT US Equity	MEDTRONIC PLC	Equity Securities	113,793,670,524	IE00BTN1Y115	Health Care	Ireland	Ireland	New York
AMAT US Equity	APPLIED MATERIAL	Equity Securities	115,480,341,781	US0382221051	Information Technology	United States of America	United States of America	NASDAQ
MMC US Equity	MARSH & MCLENNAN	Equity Securities	119,600,478,688	US5717481023	Financials	United States of America	United States of America	New York
CB US Equity	CHUBB LTD	Equity Securities	119,973,470,669	CH0044328745	Financials	Switzerland	Switzerland	New York
FI US Equity	FISERV INC	Equity Securities	122,288,019,489	US3377381088	Financials	United States of America	United States of America	New York

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
BMJ US Equity	BRISTOL-MYER SQB	Equity Securities	122,370,657,426	US1101221083	Health Care	United States of America	United States of America	New York
BHP AU Equity	BHP GROUP LTD	Equity Securities	123,209,114,407	AU000000BHP4	Materials	Australia	Australia	ASE
ADP US Equity	AUTOMATIC DATA	Equity Securities	123,790,469,195	US0530151036	Industrials	United States of America	United States of America	NASDAQ
BA US Equity	BOEING CO/THE	Equity Securities	123,862,671,244	US0970231058	Industrials	United States of America	United States of America	New York
ABI BB Equity	ANHEUSER-BUSCH I	Equity Securities	124,169,215,846	BE0974293251	Consumer Staples	Belgium	Belgium	EN Brussels
VRTX US Equity	VERTEX PHARM	Equity Securities	124,243,924,073	US92532F1003	Health Care	United States of America	United States of America	NASDAQ
DE US Equity	DEERE & CO	Equity Securities	126,833,083,169	US2441991054	Industrials	United States of America	United States of America	New York
LOW US Equity	LOWE'S COS INC	Equity Securities	129,141,087,583	US5486611073	Consumer Discretionary	United States of America	United States of America	New York
C US Equity	CITIGROUP INC	Equity Securities	130,659,546,600	US1729674242	Financials	United States of America	United States of America	New York
COP US Equity	CONOCOPHILLIPS	Equity Securities	131,915,652,448	US20825C1045	Energy	United States of America	United States of America	New York
HON US Equity	HONEYWELL INTL	Equity Securities	136,523,439,046	US4385161066	Industrials	United States of America	United States of America	NASDAQ
TJX US Equity	TJX COS INC	Equity Securities	136,624,550,171	US8725401090	Consumer Discretionary	United States of America	United States of America	New York
GILD US Equity	GILEAD SCIENCES	Equity Securities	138,362,492,978	US3755581036	Health Care	United States of America	United States of America	NASDAQ
CMCSA US Equity	COMCAST CORP-A	Equity Securities	138,650,091,857	US20030N1019	Communication Services	United States of America	United States of America	NASDAQ
PFE US Equity	PFIZER INC	Equity Securities	140,396,857,997	US7170811035	Health Care	United States of America	United States of America	New York
UNP US Equity	UNION PAC CORP	Equity Securities	140,962,633,624	US9078181081	Industrials	United States of America	United States of America	New York
SYK US Equity	STRYKER CORP	Equity Securities	141,035,935,210	US8636671013	Health Care	United States of America	United States of America	New York
SCHW US Equity	SCHWAB (CHARLES)	Equity Securities	142,034,666,974	US8085131055	Financials	United States of America	United States of America	New York
DHR US Equity	DANAHER CORP	Equity Securities	144,385,019,866	US2358511028	Health Care	United States of America	United States of America	New York
BLK US Equity	BLACKROCK INC	Equity Securities	145,059,506,102	US09290D1019	Financials	United States of America	United States of America	New York
NEE US Equity	NEXTERA ENERGY	Equity Securities	145,627,171,726	US65339F1012	Utilities	United States of America	United States of America	New York
BSX US Equity	BOSTON SCIENTIFC	Equity Securities	147,330,183,126	US1011371077	Health Care	United States of America	United States of America	New York
ALV GR Equity	ALLIANZ SE-REG	Equity Securities	147,664,376,530	DE0008404005	Financials	Germany	Germany	Xetra
UBER US Equity	UBER TECHNOLOGIE	Equity Securities	148,803,468,549	US90353T1007	Industrials	United States of America	United States of America	New York
BKNG US Equity	BOOKING HOLDINGS	Equity Securities	149,004,966,996	US09857L1089	Consumer Discretionary	United States of America	United States of America	NASDAQ
CAT US Equity	CATERPILLAR INC	Equity Securities	155,124,792,524	US1491231015	Industrials	United States of America	United States of America	New York
ITX SM Equity	INDITEX	Equity Securities	155,161,442,004	ES0148396007	Consumer Discretionary	Spain	Spain	Soc.Bol SIBE
SPGI US Equity	S&P GLOBAL INC	Equity Securities	158,821,905,058	US78409V1044	Financials	United States of America	United States of America	New York
TXN US Equity	TEXAS INSTRUMENT	Equity Securities	159,071,839,957	US8825081040	Information Technology	United States of America	United States of America	NASDAQ
CBA AU Equity	COMMONW BK AUSTR	Equity Securities	160,111,538,951	AU000000CBA7	Financials	Australia	Australia	ASE
ADBE US Equity	ADOBE INC	Equity Securities	160,374,801,642	US00724F1012	Information Technology	United States of America	United States of America	NASDAQ
AMD US Equity	ADV MICRO DEVICE	Equity Securities	164,591,602,850	US0079031078	Information Technology	United States of America	United States of America	NASDAQ
NOW US Equity	SERVICENOW INC	Equity Securities	165,425,920,824	US81762P1021	Information Technology	United States of America	United States of America	New York
PGR US Equity	PROGRESSIVE CORP	Equity Securities	165,453,424,895	US7433151039	Financials	United States of America	United States of America	New York
AMGN US Equity	AMGEN INC	Equity Securities	165,695,493,930	US0311621009	Health Care	United States of America	United States of America	NASDAQ
QCOM US Equity	QUALCOMM INC	Equity Securities	166,469,589,325	US7475251036	Information Technology	United States of America	United States of America	NASDAQ
BX US Equity	BLACKSTONE INC	Equity Securities	170,396,006,370	US09260D1072	Financials	United States of America	United States of America	New York
INTU US Equity	INTUIT INC	Equity Securities	170,478,303,362	US4612021034	Information Technology	United States of America	United States of America	NASDAQ
GS US Equity	GOLDMAN SACHS GP	Equity Securities	172,453,132,105	US38141G1040	Financials	United States of America	United States of America	New York
ISRG US Equity	INTUITIVE SURGIC	Equity Securities	174,563,903,404	US46120E6023	Health Care	United States of America	United States of America	NASDAQ
RTX US Equity	RTX CORP	Equity Securities	175,504,248,404	US75513E1010	Industrials	United States of America	United States of America	New York
DIS US Equity	WALT DISNEY CO/T	Equity Securities	176,015,358,979	US2546871060	Communication Services	United States of America	United States of America	New York
SIE GR Equity	SIEMENS AG-REG	Equity Securities	183,224,833,279	DE0007236101	Industrials	Germany	Germany	Xetra
MS US Equity	MORGAN STANLEY	Equity Securities	183,607,473,890	US6174464486	Financials	United States of America	United States of America	New York
TMO US Equity	THERMO FISHER	Equity Securities	184,693,871,487	US8835561023	Health Care	United States of America	United States of America	New York
DTE GR Equity	DEUTSCHE TELEKOM	Equity Securities	185,391,685,458	DE0005557508	Communication Services	Germany	Germany	Xetra
AXP US Equity	AMERICAN EXPRESS	Equity Securities	186,130,564,134	US0258161092	Financials	United States of America	United States of America	New York
VZ US Equity	VERIZON COMMUNIC	Equity Securities	190,804,835,108	US92343V1044	Communication Services	United States of America	United States of America	New York
PLTR US Equity	PALANTIR TECHN-A	Equity Securities	194,026,412,967	US69608A1088	Information Technology	United States of America	United States of America	NASDAQ

Ticker	Name	Type of Instrument	Market Cap in USD	ISIN	Sector	Incorporation	Governing law of Country	Listing
ACN US Equity	ACCENTURE PLC-A	Equity Securities	195,978,669,604	IE00B4BNMY34	Information Technology	Ireland	Ireland	New York
T US Equity	AT&T INC	Equity Securities	203,824,509,571	US00206R1023	Communication Services	United States of America	United States of America	New York
PEP US Equity	PEPSICO INC	Equity Securities	204,256,853,571	US7134481081	Consumer Staples	United States of America	United States of America	NASDAQ
GE US Equity	GENERAL ELECTRIC	Equity Securities	212,606,485,083	US3696043013	Industrials	United States of America	United States of America	New York
LIN US Equity	LINDE PLC	Equity Securities	218,579,755,612	IE000S9YS762	Materials	Ireland	Ireland	NASDAQ
MRK US Equity	MERCK & CO	Equity Securities	222,316,454,879	US58933Y1055	Health Care	United States of America	United States of America	New York
MCD US Equity	MCDONALDS CORP	Equity Securities	222,440,328,400	US5801351017	Consumer Discretionary	United States of America	United States of America	New York
IBM US Equity	IBM	Equity Securities	226,799,579,568	US4592001014	Information Technology	United States of America	United States of America	New York
ABT US Equity	ABBOTT LABS	Equity Securities	228,063,528,547	US0028241000	Health Care	United States of America	United States of America	New York
WFC US Equity	WELLS FARGO & CO	Equity Securities	229,328,432,067	US9497461015	Financials	United States of America	United States of America	New York
CSCO US Equity	CISCO SYSTEMS	Equity Securities	243,073,661,525	US17275R1023	Information Technology	United States of America	United States of America	NASDAQ
PM US Equity	PHILIP MORRIS IN	Equity Securities	244,321,955,439	US7181721090	Consumer Staples	United States of America	United States of America	New York
CRM US Equity	SALESFORCE INC	Equity Securities	256,217,005,615	US79466L3024	Information Technology	United States of America	United States of America	New York
ASML NA Equity	ASML HOLDING NV	Equity Securities	259,507,035,103	NL0010273215	Information Technology	Netherlands	Netherlands	EN Amsterdam
CVX US Equity	CHEVRON CORP	Equity Securities	291,048,063,519	US1667641005	Energy	United States of America	United States of America	New York
TMUS US Equity	T-MOBILE US INC	Equity Securities	301,534,848,792	US8725901040	Communication Services	United States of America	United States of America	NASDAQ
KO US Equity	COCA-COLA CO/THE	Equity Securities	306,801,281,968	US1912161007	Consumer Staples	United States of America	United States of America	New York
NOVOB DC Equity	NOVO NORDISK-B	Equity Securities	309,126,319,402	DK0062498333	Health Care	Denmark	Denmark	Copenhagen
BAC US Equity	BANK OF AMERICA	Equity Securities	311,714,731,325	US0605051046	Financials	United States of America	United States of America	New York
SAP GR Equity	SAP SE	Equity Securities	327,916,751,829	DE0007164600	Information Technology	Germany	Germany	Xetra
HD US Equity	HOME DEPOT INC	Equity Securities	359,978,823,881	US4370761029	Consumer Discretionary	United States of America	United States of America	New York
ABBV US Equity	ABBVIE INC	Equity Securities	370,026,036,699	US00287Y1091	Health Care	United States of America	United States of America	New York
JNJ US Equity	JOHNSON&JOHNSON	Equity Securities	379,960,687,019	US4781601046	Health Care	United States of America	United States of America	New York
ORCL US Equity	ORACLE CORP	Equity Securities	389,788,526,000	US68389X1054	Information Technology	United States of America	United States of America	New York
NFLX US Equity	NETFLIX INC	Equity Securities	391,920,589,742	US64110L1061	Communication Services	United States of America	United States of America	NASDAQ
PG US Equity	PROCTER & GAMBLE	Equity Securities	397,569,632,220	US7427181091	Consumer Staples	United States of America	United States of America	New York
COST US Equity	COSTCO WHOLESALE	Equity Securities	421,809,772,916	US22160K1051	Consumer Staples	United States of America	United States of America	NASDAQ
UNH US Equity	UNITEDHEALTH GRP	Equity Securities	478,376,238,047	US91324P1021	Health Care	United States of America	United States of America	New York
MA US Equity	MASTERCARD INC-A	Equity Securities	496,926,710,066	US57636Q1040	Financials	United States of America	United States of America	New York
XOM US Equity	EXXON MOBIL CORP	Equity Securities	512,149,079,937	US30231G1022	Energy	United States of America	United States of America	New York
JPM US Equity	JPMORGAN CHASE	Equity Securities	673,595,936,366	US46625H1005	Financials	United States of America	United States of America	New York
V US Equity	VISA INC-CLASS A	Equity Securities	695,861,432,077	US92826C8394	Financials	United States of America	United States of America	New York
WMT US Equity	WALMART INC	Equity Securities	707,486,963,433	US9311421039	Consumer Staples	United States of America	United States of America	New York
LLY US Equity	ELI LILLY & CO	Equity Securities	762,311,265,197	US5324571083	Health Care	United States of America	United States of America	New York
AVGO US Equity	BROADCOM INC	Equity Securities	770,367,260,574	US11135F1012	Information Technology	United States of America	United States of America	NASDAQ
TSLA US Equity	TESLA INC	Equity Securities	844,448,312,088	US88160R1014	Consumer Discretionary	United States of America	United States of America	NASDAQ
BRK/A US Equity	BERKSHIRE HATH-A	Equity Securities	1,142,777,635,139	US0846701086	Financials	United States of America	United States of America	New York
BRK/B US Equity	BERKSHIRE HATH-B	Equity Securities	1,142,777,635,139	US0846707026	Financials	United States of America	United States of America	New York
META US Equity	META PLATFORMS-A	Equity Securities	1,459,083,709,900	US30303M1027	Communication Services	United States of America	United States of America	NASDAQ
GOOG US Equity	ALPHABET INC-C	Equity Securities	1,904,454,509,521	US02079K1079	Communication Services	United States of America	United States of America	NASDAQ
GOOGL US Equity	ALPHABET INC-A	Equity Securities	1,904,454,509,521	US02079K3059	Communication Services	United States of America	United States of America	NASDAQ
AMZN US Equity	AMAZON.COM INC	Equity Securities	2,001,911,009,909	US0231351067	Consumer Discretionary	United States of America	United States of America	NASDAQ
NVDA US Equity	NVIDIA CORP	Equity Securities	2,610,312,081,909	US67066G1040	Information Technology	United States of America	United States of America	NASDAQ
MSFT US Equity	MICROSOFT CORP	Equity Securities	2,795,102,907,940	US5949181045	Information Technology	United States of America	United States of America	NASDAQ
AAPL US Equity	APPLE INC	Equity Securities	3,329,041,606,699	US0378331005	Information Technology	United States of America	United States of America	NASDAQ

ANNEX II: AUDITED FINANCIAL STATEMENTS

alphabet access products ltd

**Annual report and audited financial statements
for the year ended 31 December 2023**

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Directors' Report

The Directors present their Report, together with the audited financial statements of alphabet access products ltd (the "Company"), for the year ending 31 December 2023.

Incorporation and principal activities

The Company was incorporated as a public company on 29 May 2012. The principal activity of the Company is to issue secured and unsecured Certificates and notes under the terms of the following programmes:

- US\$ Secured and Unsecured Certificate Programme (Previously US\$50,000,000,000)
- US\$30,000,000,000 Secured and Unsecured Note Programme
- Programme for the Issuance of Exchange Traded Products operating in Sweden
- US\$50,000,000,000 alphabet access products ltd and Memel Capital PCC secured and unsecured Notes and Certificates Issuance Programme
- Programme for the issuance of Exchange Traded Products operating in Germany

The Certificates and Notes are issued in series and provide holders with indirect access to various leveraged products holding investments in a range of trading Programmes. There were four new series of certificates/notes ("Series 30", "Repack 2", "Repack 3" and "Series 29") issued during the year under the various programmes detailed above.

Results and dividends

The results for the year are set out in the Statement of Comprehensive Income on page 10. Dividends for the year of US\$ nil were declared in respect of the year ended 31 December 2023 (2022: US\$2,250).

Directors

The following persons were Directors of the Company during the year and up to the date of this report:

S Conroy
T Ridgway

Statement of Directors' responsibilities

The Directors are responsible for preparing financial statements in accordance with generally accepted accounting principles.

Companies Law requires the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company and of the Company's surplus or deficit for that period.

International Accounting Standard 1 "Presentation of Financial Statements" requires that financial statements present fairly, for each financial period, the Company's financial position, financial performance, and cash flows. This requires the faithful representation of the effects of transactions, other events, and conditions in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses set out in the International Accounting Standards Board's 'Framework for the preparation and presentation of financial statements'. In virtually all circumstances, a fair presentation will be achieved by compliance with all applicable IFRSs. However, the Directors are also required to;

- Select suitable accounting policies and then apply them consistently;
- Make judgements that are reasonable and prudent; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the Company and to enable them to ensure that the financial statements comply with Jersey Company Law. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud error and non-compliance with law and regulations.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

Directors' Report (continued)

Statement of directors' responsibilities (continued)

The Directors confirm that so far as they are aware, there is no relevant audit information, of which the Company's auditor is unaware and they have taken all the steps that they ought to have taken as Directors to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of this information.

Going Concern

The Directors have prepared the financial statements of the Company on a going concern basis. The expenses of the Company, other than bank charges and management fees, are paid by Morgan Stanley & Co International Plc ("Morgan Stanley") and income is received from Morgan Stanley to cover bank charges. The Directors have no reason to believe that Morgan Stanley will not honour this agreement for at least a period to 31 March 2025 and note that this agreement has been in place for a number of years and Morgan Stanley have continued to meet their obligations under it. Also, the Directors have no reason to believe that Morgan Stanley will not continue as a going concern amidst the current uncertain market conditions. The unsecured certificates and notes are limited recourse as the principal repayment of each series is linked to the value for the financial assets. The Directors have therefore prepared the financial statements on a going concern basis.

Company Secretary

The Secretary of the Company who has been Secretary for the year under review and up to the date for this report is Crestbridge Corporate Services Limited.

Independent auditors

Grant Thornton Limited were appointed as the Independent Auditor on 6 December 2019 and have expressed their willingness to continue in office.

Approved by the Board of Directors on 28 March 2024.

Registered Office
47 Esplanade
St Helier
Jersey
JE1 0BD



INDEPENDENT AUDITOR'S REPORT

To the members of alphabeta access products ltd

Opinion

We have audited the financial statements of alphabeta access products ltd (the "Company"), which comprise the Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements:



- give a true and fair view of the financial position of the Company as at 31 December 2023 and of its financial performance and its cashflows for the year then ended;
- are in accordance with International Financial Reporting Standards (IFRSs) as issued by the International Standards Board (IASB); and
- comply with the Companies (Jersey) Law 1991.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), together with the ethical requirements that are relevant to our audit of the financial statements in Jersey, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our approach to the audit

Overview

 Grant Thornton 	Materiality Overall materiality was \$16.98 million, which represents 1.5% of the Company's total assets (2022: \$11.53 million which represented 1% of the Company's total assets). The measurement benchmark was selected as total assets are the key driver of the business. We increased our measurement percentage as we have audited the financial statements of the company for a number of years. The company has a low instance of misstatements or internal control deficiencies.
	Audit scope <ul style="list-style-type: none">• We conducted our audit of the financial statements based on information provided by the appointed service providers to the Company to whom the directors have delegated the provision of certain functions, including Crestbridge Limited.• We have carried out our audit work in Jersey. We have tailored the scope of our audit taking into account the types of investments within the Company, the accounting processes and controls and the industry in which the Company operates. <p>The Company is a Jersey-incorporated company whose principal activity is to issue secured and unsecured certificates. The Certificates and Notes are issued in series and provide holders with indirect access to various leveraged products holding investments in a range of trading Programmes. The certificates in issue are listed on Euronext Dublin, Gibraltar Stock Exchange, Baden Württemberg Stock Exchange, Nasdaq First North Sweden and Vienna Stock exchange.</p>
	Key audit matters <ul style="list-style-type: none">• Valuation of investments – this is consistent with prior year.

INDEPENDENT AUDITOR'S REPORT (continued)

To the members of alphabeta access products ltd

Audit scope

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements. In particular, we considered where the Directors made subjective judgements; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of the Directors override of internal controls, including among other matters, consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the financial statements as a whole, taking into account the structure of the Company, the accounting processes and controls, and the industry in which the Company operates.

Materiality

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance whether the financial statements are free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

Based on our professional judgement, we determined certain quantitative thresholds for materiality, including the overall Company materiality for the financial statements as a whole as set out in the table below. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, both individually and in aggregate on the financial statements as a whole.

<i>Overall materiality</i>	\$16.98 million (2022: \$11.53 million)
<i>How we determined it</i>	1.5% (2022: 1%) of the Company's total assets.
<i>Rationale for the materiality benchmark</i>	We believe that total assets is the primary measure used by the shareholders in assessing the performance of the Company. It is also a generally accepted measure used for companies in this industry.

INDEPENDENT AUDITOR'S REPORT (continued)

To the members of alphabeta access products ltd

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter/ significant risk	How the matter was addressed in our audit
<p>Key audit matter and significant risk: Valuation of investments (2023: \$1,132.59 million, and 2022: \$1,152.52 million)</p> <p>We identified investments being materially misstated due to incorrect valuation as one of the most significant assessed risks of material misstatement due to error.</p> <p>Investments comprise of positions in leveraged products that hold investments in a range of trading programmes. The fair value of investments (financial assets at fair value through profit or loss) is based on the price of the underlying leveraged products. The fair value may be misstated due to inaccuracies in the underlying products' valuations or incorrect calculation of the fair value as at year end.</p> <p><i>Refer to the accounting policies on pages 13-17 and Note 6, Financial Assets at Fair Value through Profit or Loss, in the Financial Statements.</i></p>	<p>In responding to the key audit matter, we performed the following audit procedures:</p> <ul style="list-style-type: none">• We reviewed the Company's accounting policies to confirm their compliance with IFRS requirements;• We obtained an understanding of controls around the valuation of investments including assessing the design and implementation of these controls.• We obtained SOC 1 reports of the investments custodians to obtain an understanding of controls around pricing methods used by the custodians.• We agreed the value of investments to published third-party pricing software; and• We confirmed the relevant holdings to custodian confirmations. <p>Based on the results of our audit procedures, we are satisfied that the investments have been appropriately valued.</p>

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial statements

The Directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs as issued by the IASB, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT (continued)

To the members of alphabeta access products ltd

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

INDEPENDENT AUDITOR'S REPORT (continued)

To the members of alphabeta access products ltd

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Section 113A of the Companies (Jersey) Law 1991. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies (Jersey) Law 1991 requires us to report to you if, in our opinion:

- proper accounting records have not been kept by the Company; or
- the Company's financial statements are not in agreement with the accounting records; or
- we have not obtained all the information and explanations, which to the best of our knowledge and belief, are necessary for the purposes of our audit.



Alexander Ross Langley

For and on behalf of Grant Thornton Limited

Chartered Accountants

St Helier

Jersey

28 March 2024

Statement of Financial Position

As at 31 December 2023

	Notes	31 December 2023 US\$	31 December 2022 US\$
ASSETS			
Current assets			
Financial assets at fair value through profit or loss	6	1,126,421,646	1,152,522,820
Trade and other receivables	9	6,099,827	415,827
Cash and cash equivalents		<u>70,873</u>	<u>8,477</u>
Total Assets		<u>1,132,592,346</u>	<u>1,152,947,124</u>
LIABILITIES			
Current liabilities			
Financial liabilities at fair value through profit or loss	8	1,126,421,646	1,152,522,820
Trade and other payables	10	<u>6,161,152</u>	<u>418,075</u>
Total Liabilities		<u>1,132,582,798</u>	<u>1,152,940,895</u>
EQUITY			
Capital and Reserves Attributable to the Equity Holders of the Company			
Share capital	7	3	3
Retained earnings		<u>9,545</u>	<u>6,226</u>
Total Equity		<u>9,548</u>	<u>6,229</u>
Total Liabilities and Equity		<u>1,132,592,346</u>	<u>1,152,947,124</u>

These audited financial statements on pages 9 to 25 were approved and authorised for issue by the Board of Directors on 28 March 2024 and were signed on its behalf by:



Director

Statement of Comprehensive Income

For the year ended 31 December 2023

		Year ended 31 December 2023 US\$	31 December 2022 US\$
	Notes		
Income			
Other income	4	144,424	3,000
Fair value gain on financial liabilities at fair value through profit or loss		98,989,964	118,087,018
Foreign exchange (loss)/gain		(110)	510
		<u>99,134,278</u>	<u>118,090,528</u>
Expenses			
Management fees	5	134,673	-
Net bank interest and charges		6,322	10,916
Fair value loss on financial assets at fair value through profit or loss		98,989,964	118,087,018
		<u>99,130,959</u>	<u>118,097,934</u>
Profit/(loss) for the year		<u>3,319</u>	<u>(7,406)</u>
Total comprehensive income/(loss) attributable to:			
Equity holders of the company		<u>3,319</u>	<u>(7,406)</u>

All results in the current year and prior year result from continuing operations.

Statement of Changes in Equity

For the year ended 31 December 2023

	Share Capital US\$	Accumulated Reserves US\$	Total US\$
Balance at 1 January 2022	<u>3</u>	<u>15,882</u>	<u>15,885</u>
Loss for the year	-	(7,406)	(7,406)
Dividends	<u>-</u>	<u>(2,250)</u>	<u>(2,250)</u>
Balance at 31 December 2022	<u>3</u>	<u>6,226</u>	<u>6,229</u>

	Share Capital US\$	Accumulated Reserves US\$	Total US\$
Balance at 1 January 2023	<u>3</u>	<u>6,226</u>	<u>6,229</u>
Profit for the year	-	3,319	3,319
Balance at 31 December 2023	<u>3</u>	<u>9,545</u>	<u>9,548</u>

The notes on pages 13 to 25 are an integral part of these audited financial statements

Statement of Cash Flows

For the year ended 31 December 2023

	Year ended	
	31 December 2023	31 December 2022
	US\$	US\$
Cash flows from operating activities		
Net profit/(loss) for the year	3,319	(7,406)
Increase in trade and other receivables	(5,684,000)	(415,827)
Increase in trade and other payables	5,743,077	373,319
Fair value movement on financial assets at fair value through profit or loss	98,989,964	118,087,018
Fair value movement on financial liabilities at fair value through profit or loss	(98,989,964)	(118,087,018)
Foreign exchange	110	(510)
Net cash generated from/(used in) operating activities	62,506	(50,424)
Cash flows from investing activities		
Purchase of investments	(293,687,017)	(519,508,933)
Proceeds from sale of investments	415,083,917	101,157,178
Net cash generated from/(used in) investing activities	121,396,900	(418,351,755)
Cash flows from financing activities		
Issue of certificates and notes	293,687,017	519,508,933
Redemption of certificates and notes	(415,083,917)	(101,157,178)
Distribution paid	-	(2,250)
Net cash (used in)/generated from financing activities	(121,396,900)	418,349,505
Net increase/(decrease) in cash and cash equivalents	62,506	(52,674)
Cash and cash equivalents at the beginning of the year	8,477	60,641
Effects of exchange rate changes on cash and cash equivalents	(110)	510
Cash and cash equivalents at end of year	70,873	8,477

Notes to the Financial Statements

For the year ended 31 December 2023

1 General Information

The Company was incorporated as a public company on 29 May 2012. The principal activity of the Company is to issue secured and unsecured Notes and Certificates under the terms of the following programmes:

- Secured and Unsecured Certificate Programme (previously US\$50,000,000,000)
- US\$30,000,000,000 Secured and Unsecured Note Programme
- US\$50,000,000,000 alphabet access products ltd and Memel Capital PCC secured and unsecured Notes and Certificates issuance programme
- Programme for the Issuance of Exchange Traded Products operating in Sweden
- Programme for the Issuance of Exchange Traded Products operating in Germany

Certificates linked to following investments issued under the Secured and Unsecured Certificate Programme (previously US\$ 50,000,000,000) are detailed below:

Series Name:	Principal Country of Operation
Series 6 - Lynx (Cayman) Fund Limited	Cayman Islands
Series 16 - Investment basket	Ireland
Series 20 - RAM (Cayman) Systematic DIVALPHA Limited	Cayman Islands
Series 23 - Investment basket	Ireland
Series 24 - Investment basket	Ireland
Series 25 - Bayforest (Cayman) Fund Limited	Cayman Islands
Series 26 - AQR Commodity 1 (Cayman) Limited	Cayman Islands
Series 27 - Man Custom Hedging (Cayman Limited)	Cayman Islands
Series 29 - AQR Commodity 2 (Cayman) Limited	Cayman Islands (created during 2023)
Series 30 - AHL Evolution Restricted Limited	Cayman Islands (created during 2023)

Notes issued under the US\$30,000,000,000 Secured and Unsecured Note Programme are detailed below:

Repack Series 2 - Issue of US\$2,400,000 Fund Linked Note 2029	Gibraltar	(retired during 2023)
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Notes issued under the US\$50,000,000,000 alphabet access products ltd and Memel Capital PCC secured and unsecured Notes and Certificates issuance programme are detailed below:

Series 2023-2 Issue of GBP 75,000,000 Morgan Stanley QSP Basket 7 Linked Securities	(created in 2023)
Series 2023-3 Issue of EUR 250,000,000 Floating Rate Securities	(created in 2023)

There are two exchange traded products programmes in operation which are detailed below:

Programme for the Issuance of Exchange Traded Products	Sweden
Programme for the Issuance of Exchange Traded Products	Germany

Notes to the Financial Statements

For the year ended 31 December 2023 (continued)

2 Material Accounting Policies

The following accounting policies have been applied consistently throughout the year presented in dealing with items which are considered to be material in relation to the Company's audited financial statements (the "financial statements").

Basis of preparation

These audited financial statements have been prepared on an historical cost basis, except for financial assets and liabilities designated at Fair Value Through Profit or Loss ('FVTPL') which have all been measured at fair value. The financial statements are presented in United States Dollars ('US\$').

Statement of compliance

The financial statements of the Company have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standard Board ("IASB").

Going concern

The Directors have prepared the financial statements of the Company on a going concern basis. The expenses of the Company, other than bank charges and management fees, are paid by Morgan Stanley & Co International Plc ("Morgan Stanley") and income is received from Morgan Stanley to cover bank charges. The Directors have no reason to believe that Morgan Stanley will not honour this agreement for at least a period to 31 March 2025 and note that this agreement has been in place for a number of years and Morgan Stanley have continued to meet their obligations under it. Also, the Directors have no reason to believe that Morgan Stanley will not continue as a going concern amidst the current uncertain market conditions. The unsecured certificates and notes are limited recourse as the principal repayment of each series is linked to the value for the financial assets. The Directors have therefore prepared the financial statements on a going concern basis.

New accounting standards and interpretations

(i) *Standards and amendments to existing standards effective for reporting periods beginning on 1 January 2023:*

	Effective Date
Amendments to IAS 8 'Definition of Accounting Estimates'	1 January 2023
Amendments to IAS 1 and Practice Statement 2 'Disclosure of Accounting Policies'	1 January 2023

The Directors have assessed that these standards will not have a material effect on the financial statements of the Company.

(ii) *New standards, amendments and interpretations not yet effective for reporting periods beginning on 1 January 2024*

A number of new standards and amendments to standards and interpretations are not yet effective for reporting periods beginning after 1 January 2024, and have not been applied in preparing these financial statements. The Directors have assessed that these standards will not have a material effect on the financial statements of the Company.

	Effective Date
Amendment to IAS 1 'Classification of liabilities as current or non-current'	1 January 2024
IFRS S1, 'General requirements for disclosure of sustainability-related financial information'	1 January 2024
Amendments to IAS 21 - Lack of Exchangeability	1 January 2025

Notes to the Financial Statements

For the year ended 31 December 2023 (continued)

2 Material Accounting Policies (continued)

Financial instruments

2.1 Classification

The Company classifies its financial assets and financial liabilities in the following measurement categories:

- those to be measured subsequently at fair value; and
- those to be measured at amortised cost.

The classification depends on the Company's business model for managing the financial instruments and the contractual terms of the cash flows.

Assets measured at fair value are Financial Assets at FVTPL and Financial Assets at Fair Value through Other Comprehensive Income ("FVOCI"), gains and losses of which will be recorded in profit or loss or other comprehensive income ("OCI") respectively. For investments in equity instruments that are not held for trading, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at FVOCI. No such irrevocable election has been made.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

2.2 Recognition and initial measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at FVTPL which are measured initially at fair value.

2.3 Subsequent measurement of financial assets and liabilities

Financial assets

Subsequent measurement of financial assets depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Company classifies its financial assets:

- Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the Statement of Comprehensive Income.
- FVTPL: Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognised in profit or loss and presented net within other gains/(losses) in the period in which it arises.

Financial liabilities

Financial liabilities are classified and subsequently measured at amortised cost, except for those that are derivative financial instruments or financial liabilities that are held for trading i.e. the Certificates and notes, which are classified as FVTPL.

2.4 Impairment

For trade receivables, the Company applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

2.5 Derecognition

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires. Gains and losses on sales are calculated on an average cost basis.

Notes to the Financial Statements

For the year ended 31 December 2023 (continued)

2 Material Accounting Policies (continued)

Financial instruments (continued)

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks. For the purpose of the Statement of Cash Flows, cash and cash equivalents are considered to be all highly liquid investments with maturity of three months or less.

Functional and presentation currency

Items included in the financial statements of the Company are measured using the primary currency in which the Company operates. The financial statements are presented in United States Dollar, which is the Company's functional and presentation currency.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Share Capital

Shares are classified as equity when there is no obligation to transfer cash or other assets. Equity investments issued by the Company are recorded at the proceeds received, net of direct issue costs.

Retained Earnings

Retained earnings represent all current and prior period results of operations as reported in the statement of profit or loss, reduced by the amounts of dividends paid, if any.

Expenses

All the Company expenses other than bank charges and management fees are paid by Morgan Stanley & Co. International Plc ("Morgan Stanley") and consequently are not recognised in these financial statements. Bank charges are recognised on an accrual basis.

Revenue

Revenue is recognised when there is a new issue of series of Certificates or Notes, from this the Company is entitled to transaction fees of US\$750. Income is received by the Company from Morgan Stanley to cover bank charges and a Certificate fee is received from AHL Evolution Restricted Limited and is recognised on an accruals basis.

Taxation

The Company is liable to Jersey income tax at a rate of 0% (2022: 0%).

Valuation of Certificates

The Company held 15 series' of certificates and notes as at the year-end. The certificates and notes constitute a straight pass through exposure, net of fees, to the underlying investments detailed in note 6. The certificates and notes are listed on Euronext Dublin, Baden Württemberg Stock Exchange, Vienna Stock Exchange and Nasdaq First North Sweden.

The Company has designated all of the Certificates and notes at FVTPL which is equivalent to the available quoted price of the underlying investment in the market. The Certificates and notes are initially recognised at fair value and subsequently re-measured at fair value through profit or loss based on the last available price of the underlying investment. Profits and losses on sales are accounted for on a trade date basis and taken to the Statement of Comprehensive Income.

Notes to the Financial Statements

For the year ended 31 December 2023 (continued)

3 Accounting Estimates and Judgements

Critical accounting judgements

The Directors of the Company have considered there to be no critical accounting judgements made in respect of the preparation of these financial statements.

Key sources of estimation

The Company uses valuations received from the third party administrators of the underlying investments for daily Net Asset Valuation calculations. Financial assets at fair value through profit or loss are independently valued on an individual basis depending on the nature of the investment. Fair value estimates are made at a specific point in time, based on market conditions and other available information. The certificate investments fall under Level 1 and 2 of the fair value hierarchy. The table in note 6 shows a reconciliation of opening balances to the year end balances. The Directors consider there to be no other key sources of estimation uncertainty at the year end date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

4 Other Income

	Year ended	
	31 December 2023 US\$	31 December 2022 US\$
Certificate fee income in relation to Series 30	134,674	-
Income received to cover bank interest and charges	3,000	-
Income received to cover new series set up fees	<u>6,750</u>	<u>3,000</u>
	<u>144,424</u>	<u>3,000</u>

5 Management fees

Pursuant to the Final Terms in relation to the Series 30 ("Series 30") Certificates, Morgan Stanley will receive from the Company, a fee equal to 0.20% (20 basis points) per annum, calculated and accrued quarterly on the net asset value of the underlying shares. The fee will be paid from certificate fee income received from the underlying fund AHL Evolution Restricted Limited.

Notes to the Financial Statements

For the year ended 31 December 2023 (continued)

6 Financial Assets at Fair Value through Profit or Loss

	Fair Value 31 December 2023 US\$	Fair Value 31 December 2022 US\$
Investment Programmes		
Lynx (Cayman) Fund Limited (Series 6)	7,727,130	7,326,769
Basket Programme (Series 16)	-	77,430,562
RAM (Cayman) Systematic DIVALPHA Limited (Series 20)	-	9,560,666
Basket Programme (Series 23)	29,631,773	86,544,619
Basket Programme (Series 24)	738,980,560	716,732,242
Bayforest (Cayman) Fund Limited (Series 25)	4,569,426	6,735,590
AQR Commodity 1 (Cayman) Limited (Series 26)	33,560,182	22,558,407
Man Custom Hedging (Cayman) Limited (Series 27)	77,566,920	116,405,864
AHL Evolution Restricted Limited (Series 30)	86,506,552	-
Swedish ETP Programme	38,531,352	43,146,837
German ETP Programme	65,549,237	64,627,955
Repack Programme (Series 2)	-	1,453,309
Repack Programme (Series 2023-2)	16,170,424	-
Repack Programme (Series 2023-3)	27,628,090	-
	<u>1,126,421,646</u>	<u>1,152,522,820</u>

The Company used the proceeds of each issue of Certificates or notes detailed in note 7 to acquire interest units in a variety of Investment Programmes. Series 6, 23, 24, 25, 26, 27, and 30 Investment Programmes included Ireland and Cayman Islands Limited Liability Companies and the units are listed on Euronext Dublin. The Investment Programmes provide exposure to leveraged derivative instruments and are held for capital appreciation.

Repack Programme (Series 2023-2) provides limited recourse to a basket of Morgan Stanley QSP Basket 7 Linked Securities. These are listed on the Vienna MTF exchange.

Repack Programme (Series 2023-3) provides limited recourse to a basket of EuroStoxx Futures tradable on Eurex. The basket reflects the delta hedging demand of Morgan Stanley. These are listed on the Vienna MTF exchange.

The German ETP Programme provides exposure to 44 index and share linked securities which are listed on the unregulated trading segment of the Baden Wurrtenburg Stock Exchange and the Official List of EuroNext Dublin.

The Swedish ETP Programme provides exposure to 75 unsecured exchange traded products including index linked debt and warrant instruments which are simultaneously listed on the warrant and certificate exchange segment for the Nasdaq First North Sweden and traded on its regulated market.

The proceeds from both these ETP programmes are invested into a stock basket selected from a pre-prescribed stock universe.

7 Share Capital

	31 December 2023 US\$	31 December 2022 US\$
<i>Authorised</i>		
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<i>Allotted, called up and fully paid</i>		
2 ordinary shares of £1 each	<u>3</u>	<u>3</u>

On incorporation 2 ordinary shares were issued and fully paid at £1 each, at a foreign exchange rate of GBP 1.0000:US\$ 1.35. The Company has one class of ordinary shares which carry no right to fixed income.

Notes to the Financial Statements

For the year ended 31 December 2023 (continued)

8 Financial Liabilities at Fair Value Through Profit or Loss

At 31 December 2023 the Company had 15 certificate and note programmes in operation. Series 6, 23, 24, 25, 26, 27, 29 and 30 are issued under a secured and unsecured Certificates Programme dated 29 June 2012 (previously US\$50,000,000,000 programme). Swedish ETP programme certificates are issued under a programme for the Issuance of Exchange Traded Products dated 16 August 2018. German ETP programme certificates are issued under a programme for the Issuance of Exchange Traded Products dated 29 April 2022. Repack (Series 2) Programme Notes are issued under a US\$30,000,000,000 Secured and Unsecured Note Programme dated 17 October 2019. Repack (Series 2023-2) and Repack (Series 2023-3) Programme Notes are issued under a US\$50,000,000,000 Secured and Unsecured Note Programme dated 1 March 2022.

All series currently in issue are unsecured and asset backed. At the year end the Company had 15 Series of Certificates in issue under the Programmes, details of the 15 series of Certificates and Notes in issue are as follows:

Series	Number of Certificates in Issue 31 December 2023	Number of Subscribed Certificates 31 December 2023	Number of Unsubscribed Certificates 31 December 2023
Series 6 Certificates	500,000,000	6,650,173	493,349,827
Series 16 Certificates	3,250	-	3,250
Series 20 Certificates	500,000,000	-	500,000,000
Series 23 Certificates	3,000	300	2,700
Series 24 Certificates	7,500	6,091	1,409
Series 25 Certificates	1,000,000,000	2,508,532	997,491,468
Swedish ETP Programme	92,000,000	3,068,464	88,931,536
Series 26 Certificates	2,000,000,000	21,376,337	1,978,623,663
German ETP Programme	163,927,887	5,895,261	158,032,626
Series 27 Certificates	10,000,000	855,059	9,144,941
Series 29 Certificates	2,000,000,000	-	2,000,000,000
Series 30 Certificates	20,000,000	449,234	19,550,766
Repack Programme (Series 2)	10	-	10
Repack Programme (Series 2023-2)	75,000	12,792	62,208
Repack Programme (Series 2023-3)	250,000	25,000	225,000
	<u>6,286,266,647</u>	<u>40,847,243</u>	<u>6,245,419,404</u>

Series	Fair Value of Certificates 31 December 2023 US\$	Fair Value of Certificates 31 December 2022 US\$
Series 6 Certificates	7,727,130	7,326,769
Series 16 Certificates	-	77,430,562
Series 20 Certificates	-	9,560,666
Series 23 Certificates	29,631,773	86,544,619
Series 24 Certificates	738,980,560	716,732,242
Series 25 Certificates	4,569,426	6,735,590
Series 26 Certificates	33,560,182	22,558,407
Series 27 Certificates	77,566,920	116,405,864
Series 30 Certificates	86,506,552	-
German ETP Programme	65,549,237	64,627,955
Swedish ETP Programme	38,531,352	43,146,837
Repack Programme (Series 2)	-	1,453,309
Repack Programme (Series 2023-2)	16,170,424	-
Repack Programme (Series 2023-3)	27,628,090	-
	<u>1,126,421,646</u>	<u>1,152,522,820</u>

Notes to the Financial Statements

For the year ended 31 December 2023 (continued)

8 Financial Liabilities at Fair Value Through Profit or Loss (continued)

<u>Summary as at 31 December 2022</u>	Number of Certificates in Issue 31 December 2022 US\$	Number of Subscribed Certificates 31 December 2022 US\$	Number of Unsubscribed Certificates 31 December 2022 US\$
Series			
Series 6 Certificates	500,000,000	2,503,864	497,496,136
Series 16 Certificates	3,250	660	2,590
Series 20 Certificates	500,000,000	5,242,168	494,757,832
Series 23 Certificates	3,000	860	2,140
Series 24 Certificates	7,500	6,717	783
Series 25 Certificates	1,000,000,000	5,039,511	994,960,489
Series 26 Certificates	2,000,000,000	16,453,882	1,983,546,118
Series 27 Certificates	10,000,000	1,036,156	8,963,844
Series 28 Certificates	4,000	-	4,000
Swedish ETP Programme	92,000,000	3,068,464	88,931,536
German ETP Programme	163,927,887	5,895,261	158,032,626
Repack Programme (Series 2)	10	10	-
	<u>4,265,945,647</u>	<u>39,247,553</u>	<u>4,226,698,094</u>

The Certificates and notes constitute a straight pass through exposure, net of fees, to the underlying investments detailed in note 6. The Certificates and notes are limited recourse to the proceeds of the investments. The Certificate and note holders shall have no rights or claims against any other assets or future series of the Certificates or notes issued by the Company.

The amount of the Company's obligations in respect of the Certificates or notes are dependent on the performance of the underlying investment in the interest units of the Investment Programme that each of the Certificates or notes are exposed to, which will in turn determine the amounts repaid to the Certificate holders. The investment in the Certificates is not capital protected and therefore any negative performance of interest units in each underlying Investment Programme will be reflected in the redemption price, which could result in a total loss on redemption of the Certificates or notes. The Certificates or notes can be redeemed at any time.

The holders of the Certificates have no shareholders rights and no duty to cover losses.

As per the relevant programme prospectus, Crestbridge Fund Administrators Limited, were appointed as the Calculation Agent, will determine the termination amount, liquidation repayment amount or the repayment of the repurchase price as the case may be.

Following the issue of the Certificates detailed above US\$6,250,357,925 (2022: US\$4,226,698,104) remains available for issue under the Certificate and Note Programmes.

Notes to the Financial Statements

For the year ended 31 December 2023 (continued)

9 Trade and Other Receivables

	31 December 2023 US\$	31 December 2022 US\$
Amounts falling due within the year		
Due from sale of investments (series 30)	3,210,557	-
Due from sale of investments (series 26)	2,535,238	-
Due from sale of investments (series 27)	310,021	65,828
Due from sale of investments (series 20)	-	349,999
Management fees due (series 30)	44,011	-
	<u>6,099,827</u>	<u>415,827</u>

10 Trade and Other Payables

	31 December 2023 US\$	31 December 2022 US\$
Amounts falling due within the year		
Due in respect of investment purchases (series 30)	3,210,557	-
Due in respect of investment purchases (series 26)	2,535,238	-
Due in respect of investment purchases (series 27)	310,021	65,826
Due in respect of investment purchases (series 20)	-	349,999
Distributions payable	-	2,250
Residual funds due to certificate holder	44,011	-
Management fees payable (series 30)	61,325	-
	<u>6,161,152</u>	<u>418,075</u>

11 Financial Risk Management

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, foreign exchange risk, fair value interest rate risk, price risk, cash flow risk and interest rate risk), capital management risk, credit risk and liquidity risk. The financial risks relate to the following financial instruments: financial assets at fair value through profit or loss, cash and cash equivalents, trade receivables and other payables and financial liabilities at fair value through profit or loss. The accounting policies with respect to these financial instruments are described in note 2. The Company's risk management policies employed to manage these risks are discussed below.

(a) Market risk

The Company's exposure to market risk is comprised of the following risks:

(i) Foreign exchange risk

The Company is not exposed to foreign exchange risk on Financial assets at FVTPL as any risk is offset by price changes in the Financial liabilities at FVTPL. However there is insignificant foreign exchange exposure to the cash of the Company.

(ii) Price risk

Price risk is the risk that the fair value or future cash flows of a financial asset will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer. Price risk is increased due to the leveraged nature of the investments however these are documented in the prospectus and the Certificate holders are aware of the risks.

The Company is exposed to market price risk arising from its Underlying Investments (see note 6 for the fair value of these investments). Any price risk to the Company is managed due to the limited recourse nature of the underlying Certificates as disclosed in note 8. Therefore the Directors do not believe the Company is subject to any price risk; though Certificate holders are exposed to price risk.

Notes to the Financial Statements

For the year ended 31 December 2023 (continued)

11 Financial Risk Management (continued)

Market risk (continued)

(iii) Cash flow and fair value interest rate risk

As the Company has no significant interest-bearing assets, its income and operating cash flows are substantially independent of changes in market interest rates.

The Company is not subject to interest rate risk on any of its liabilities.

(b) Credit risk

Credit risk is the risk that a counterparty will be unable to meet a commitment that it has been entered into with the Company. Credit risk is the potential exposure of the Company to loss in the event of non-performance by the Underlying Investments, the counterparties to the investments. The Directors consider that the Company is not exposed to any material net credit risk as the Certificates or Notes issued have limited recourse to the proceeds of the investments and hence, amounts due to the Certificate or Note holders are limited to the amount received from the Underlying Investments.

The following table shows the Company's maximum exposure to credit risk:

	Amount US\$
As at 31 December 2023	
Assets	
Cash and cash equivalents	70,873
Trade and other receivables	6,099,827
Financial assets at FVTPL	<u>1,126,421,646</u>
	<u>1,132,592,346</u>
As at 31 December 2022	
Assets	
Cash and cash equivalents	8,477
Trade and other receivables	415,827
Financial assets at FVTPL	<u>1,152,522,820</u>
	<u>1,152,947,124</u>

The Company is subject to the ECL model on its financial assets that are carried at amortised cost.

Notes to the Financial Statements

For the year ended 31 December 2023 (continued)

11 Financial Risk Management (continued)

(c) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The potential risk of not being able to meet its financial liabilities is mitigated by the fact that the investments detailed in note 6 are of highly liquid and the repayment profile of the Certificates and notes, the Company's main liabilities, have been matched to the liquidity profile of the investments which are publicly traded.

	Up to 1 yr US\$	1 yr to 5 yrs US\$	On demand US\$	Total US\$
As at 31 December 2023				
Assets				
Cash and cash equivalents	70,873	-	-	70,873
Trade and other receivables	-	-	6,099,827	6,099,827
Financial assets at FVTPL	-	-	1,126,421,646	1,126,421,646
	<u>70,873</u>	<u>-</u>	<u>1,132,521,473</u>	<u>1,132,592,346</u>
As at 31 December 2023				
Liabilities				
Financial liabilities at FVTPL	-	-	1,126,421,646	1,126,421,646
Trade and other payables	-	-	6,161,152	6,161,152
	<u>-</u>	<u>-</u>	<u>1,132,582,798</u>	<u>1,132,582,798</u>
As at 31 December 2022				
Assets				
Cash and cash equivalents	8,477	-	-	8,477
Trade and other receivables	-	-	415,827	415,827
Financial assets at FVTPL	-	-	1,152,522,820	1,152,522,820
	<u>8,477</u>	<u>-</u>	<u>1,152,938,647</u>	<u>1,152,947,124</u>
As at 31 December 2022				
Liabilities				
Financial liabilities at FVTPL	-	-	1,152,522,820	1,152,522,820
Trade and other payables	-	-	418,075	418,075
	<u>-</u>	<u>-</u>	<u>1,152,940,895</u>	<u>1,152,940,895</u>

(d) Capital management

When managing capital the Company's objectives are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and the Certificate and Note holders.

The expenses of the Company are funded by a third party and the Company will issue further Certificates or notes in order to fund further investments. Any capital requirements are known with some certainty and therefore no formal monitoring is considered necessary. There are no externally imposed capital requirements.

Notes to the Financial Statements

For the year ended 31 December 2023 (continued)

11 Financial Risk Management (continued)

Fair value measurements recognised in the Statement of Financial Position

IFRS 13 Fair Value measurement requires disclosure of fair value measurements to be categorised by Level. The Levels are split between three levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2); and
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

The Company's financial assets and liabilities were classified as follows:

	Level 1 US\$	Level 2 US\$	Level 3 US\$
As at 31 December 2023			
Assets	<u>794,771,288</u>	<u>331,650,358</u>	<u>-</u>
Liabilities	<u>794,771,288</u>	<u>331,650,358</u>	<u>-</u>
	Level 1 US\$	Level 2 US\$	Level 3 US\$
As at 31 December 2022			
Assets	<u>988,482,214</u>	<u>164,040,606</u>	<u>-</u>
Liabilities	<u>988,482,214</u>	<u>164,040,606</u>	<u>-</u>

There were no transfers between Levels 1, 2 and 3 during the year. All assets and liabilities during the year are measured using fair values falling under Levels 1 and 2. The valuation of the majority of the underlying investments fall under the Level 1 fair value hierarchy. The Investments that fall under the Level 2 fair value hierarchy are quoted but they are not actively traded. The fair values of quoted investments have been derived using observable market data.

12 Related Party Transactions

S Conroy and T Ridgway, Directors of the Company, are senior employees of Crestbridge Limited ("Crestbridge") who provide ongoing administrative services to the Company at normal commercial rates. During the year £1,174,586 (31 December 2022: £1,066,832) was paid to Crestbridge in respect of services, of which £286,505 (31 December 2022: £310,722) was outstanding at the year end. As these expenses are paid by a third party they have not been recognised in these financial statements.

Crestbridge is the affiliate leader of a group of companies of which includes Crestbridge Corporate Services Limited (administrator and company secretary to the Company), Crestbridge Fund Administrators Limited (Calculation Agent) and Crestbridge Corporate Trustees Limited (share trustee for the Company).

Notes to the Financial Statements

For the year ended 31 December 2023 (continued)

13 Segmental Reporting

The Directors, who together are the Chief Operating Decision Makers, consider that the Company comprises of one operating segment and that it operates in the country of incorporation. The Company provides the Directors with the financial information that is on an aggregated level. As such, there is no segmental information to disclose.

14 Immediate Parent and Ultimate Controlling Party

The Immediate Parent of the Company is The Oder Capital Charitable Trust, a trust formed in Jersey for charitable purposes. The Ultimate Controlling Party of the Company is Crestbridge Corporate Trustees Limited as Trustee of The Oder Capital Charitable Trust.

15 Events after the Reporting Period

On 12 February 2024 the USD 2,400,000 Fund Linked Note 2029 with limited recourse to AT&T Inc 4.35% Bond 2029 and MS BV Warrant were delisted from the Gibraltar Stock Exchange which were issued under the US\$30,000,000,000 Secured and Unsecured Note Programme.

On 22 February 2024 the Company retired 500,000,000 certificates from custody in relation to Series 20 Certificates linked to the shares of RAM (Cayman) Systematic DIVALPHA Limited.

On 23 February 2023 the Company issued the 24th tranche of Securities pursuant to the German Exchange Traded Products Programme being 5,000,000 BÖRSE ONLINE Tech-Giganten Index securities and 5,000,000 DER AKTIONÄR GRANOLAS - European Champions Index securities.

alphabet access products ltd

**Annual Report and Audited Financial Statements
for the year ended 31 December 2024**

alphabetalpha access products ltd
For the year ended 31 December 2024

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alphabet access products ltd
For the year ended 31 December 2024

Directors' Report

The Directors present their Report, together with the audited financial statements of alphabet access products ltd (the "Company"), for the year ended 31 December 2024.

Incorporation and principal activities

The Company was incorporated as a public company on 29 May 2012. The principal activity of the Company is to issue secured and unsecured Certificates and Notes under the terms of the following programmes:

- US\$ Secured and Unsecured Certificate Programme - listed on Euronext Dublin
- US\$30,000,000,000 Secured and Unsecured Note Programme - not currently listed
- Programme for the Issuance of Exchange Traded Products operating in Sweden - listed on the warrants and certificate exchange segment of the Nasdaq First North Sweden and the Official List of Euronext Dublin, traded in its regulated market.
- US\$50,000,000,000 alphabet access products ltd and Memel Capital PCC secured and unsecured Notes and Certificates issuance programme - listed on the Vienna Stock Exchange
- Programme for the issuance of Exchange Traded Products operating in Germany - listed on the unregulated trading segment of the Baden Württemberg Stock Exchange and the Official List of Euronext Dublin, traded in its regulated market.

The Certificates and Notes are issued in series and provide holders with indirect access to various leveraged products holding investments in a range of trading Programmes. There were four new series of Certificates and Notes ("Series 31", "Series 32", "Series 33" and "Repack - Series 2024-4"), issued during the year under the various programmes detailed above.

Results and dividends

The results for the year are set out in the Statement of Comprehensive Income on page 9. Dividends for the year of US\$nil were declared in respect of the year ended 31 December 2024 (2023 : US\$nil).

Directors

The following persons were Directors of the Company during the year and up to the date of this report:

S Conroy
T Ridgway

Statement of Directors' responsibilities

The Directors are responsible for preparing financial statements in accordance with generally accepted accounting principles.

Companies (Jersey) Law 1991 requires the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company and of the Company's profit or loss for that period.

International Accounting Standard 1 "Presentation of Financial Statements" requires that financial statements present fairly, for each financial period, the Company's financial position, financial performance and cash flows. This requires the faithful representation of the effects of transactions, other events and conditions in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses set out in the International Accounting Standards Board's 'Framework for the preparation and presentation of financial statements'. In virtually all circumstances, a fair presentation will be achieved by compliance with all applicable IFRS Accounting Standards (IFRSs). However, the Directors are also required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements that are reasonable and prudent; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

alphabet access products ltd
For the year ended 31 December 2024

Directors' Report (continued)

Statement of directors' responsibilities (continued)

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the Company and to enable them to ensure that the financial statements comply with Companies (Jersey) Law 1991. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud, error and non compliance with law and regulations.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

The Directors confirm that so far as they are aware, there is no relevant audit information, of which the Company's auditor is unaware and they have taken all the steps that they ought to have taken as Directors to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of this information.

Going Concern

The Directors have prepared the financial statements of the Company on a going concern basis. The expenses of the Company, other than bank charges, are paid by Morgan Stanley & Co International Plc ("Morgan Stanley") and income is received from Morgan Stanley to cover bank charges. The Directors have no reason to believe that Morgan Stanley will not honour this agreement for at least a period of 12 months from the signing of this report and note that this agreement has been in place for a number of years and Morgan Stanley have continued to meet their obligations under it. Also, the Directors have no reason to believe that Morgan Stanley will not continue as a going concern amidst the current uncertain market conditions. The unsecured certificates and notes are limited recourse as the principal repayment of each series is linked to the value for the financial assets. The Directors have therefore prepared the financial statements on a going concern basis.

Company Secretary

The Secretary of the Company who has been Secretary for the year under review and up to the date for this report is Gen II Corporate Services (Jersey) Limited.

Independent Auditors

Grant Thornton Limited were re-appointed as the Independent Auditor on 10 March 2025 and have expressed their willingness to continue in office.

Approved by the Board of Directors on 28 March 2025.

Signed by:

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Registered Office
47 Esplanade
St Helier
Jersey
JE1 0BD

INDEPENDENT AUDITOR'S REPORT

To the members of alphabeta access products ltd

Opinion

We have audited the financial statements of alphabeta access products ltd (the "Company") for the year ended 31 December 2024, which comprise the Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and Notes to the Financial Statements, including material accounting policy information.

In our opinion, the financial statements:

- give a true and fair view of the financial position of the Company as at 31 December 2024, and of its financial performance and its cashflows for the year then ended;
- are in accordance with IFRS Accounting Standards ("IFRSs") as issued by the International Accounting Standards Board ("IASB"); and
- comply with the Companies (Jersey) Law 1991.

Basis for opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Jersey, as required by the Crown Dependencies' Audit Rules and Guidance. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter	How the matter was addressed in our audit
<p>Key audit matter and significant risk: Valuation of financial assets at fair value through profit or loss ("financial assets at FVTPL") (2024: \$1,183.09 million, and 2023: \$1,126.42 million)</p> <p>We identified the valuation of financial assets at fair value through profit or loss as one of the most significant assessed risks of material misstatement due to error.</p> <p>Financial assets at FVTPL comprise positions in leveraged products that hold investments in a range of trading programmes. The fair value is determined based on the price of the underlying leveraged products. The fair value may be misstated due to inaccuracies in the underlying products' valuations or due to the volume of transactions, there is a risk of incorrect calculation of the fair value as at year end.</p> <p><i>Refer to Note 2: Material Accounting Policies, Note 3: Accounting Estimates and Judgements, and Note 4: Financial Assets at Fair Value through Profit or Loss in the Financial Statements.</i></p>	<p>In responding to the key audit matter, we performed the following audit procedures:</p> <ul style="list-style-type: none">• We evaluated the Company's accounting policies and valuation methodology to confirm their compliance with requirements of IFRSs as issued by the IASB.• We obtained an understanding of controls and processes around the valuation of financial assets at FVTPL, including assessing the design and implementation of these controls.• We tested the prices used to value the quoted underlying investments against published third-party pricing software and prices from relevant stock exchanges.• For the Level 3 financial asset at FVTPL, we obtained the capital account from the third-party administrator and the subscription agreement, and we verified that the underlying investment was acquired in December 2024. <p>We compared the price used by management for the Level 3 financial asset</p>

The key audit matter	How the matter was addressed in our audit
	<p>at FVTPL which is the net asset value as at the year-end to the subscription price to assess the reasonableness of the basis of valuation.</p> <ul style="list-style-type: none"> • We verified the year-end positions and agreed the prices used by management to confirmations obtained independently. • We assessed whether the fair value disclosures in the financial statements are appropriate, complete and in accordance with the requirements of IFRS 13 Fair Value Measurement. <p>Our results</p> <p>Based on the audit work detailed above, we have nothing to report to those charged with corporate governance.</p>

Other information in the Annual Report

The directors are responsible for the other information. The other information comprises the information included in the Annual Report and Audited Financial Statements but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' responsibilities set out on pages 2 and 3, the directors are responsible for the preparation of the financial statements which give a true and fair view in accordance with IFRSs as issued by the IASB, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Auditor's responsibilities for the audit of the financial statements (continued)

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Section 113A of the Companies (Jersey) Law 1991. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Companies (Jersey) Law, 1991 requires us to report to you if, in our opinion:

- proper accounting records have not been kept by the Company; or
- the financial statements are not in agreement with the accounting records; or
- we have not obtained all the information and explanations, which to the best of our knowledge and belief, are necessary for the purposes of our audit.



Mariane Nifas Dietrich

For and on behalf of Grant Thornton Limited
Chartered Accountants
St Helier, Jersey

Date: 28 March 2025

alphabet access products ltd**Statement of Financial Position**

As at 31 December 2024

	Notes	31 December 2024 US\$	31 December 2023 US\$
ASSETS			
Current assets			
Financial assets at fair value through profit or loss	4	1,183,090,592	1,126,421,646
Trade and other receivables	5	813,996	6,099,827
Cash and short-term deposits		<u>21,281</u>	<u>70,873</u>
Total Assets		<u>1,183,925,869</u>	<u>1,132,592,346</u>
LIABILITIES			
Current liabilities			
Financial liabilities at fair value through profit or loss	6	1,183,099,927	1,126,421,646
Trade and other payables	7	<u>823,472</u>	<u>6,161,152</u>
Total Liabilities		<u>1,183,923,399</u>	<u>1,132,582,798</u>
EQUITY			
Capital and Reserves Attributable to the Equity Holders of the Company			
Share capital	8	3	3
Retained earnings		<u>2,467</u>	<u>9,545</u>
Total Equity		<u>2,470</u>	<u>9,548</u>
Total Liabilities and Equity		<u>1,183,925,869</u>	<u>1,132,592,346</u>

These audited financial statements on pages 8 to 24 were approved and authorised for issue by the Board of Directors on 28 March 2025 and were signed on its behalf by:

Signed by:

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 Director

The notes on pages 12 to 24 are an integral part of these audited financial statements

alphabet access products ltd**Statement of Comprehensive Income**

For the year ended 31 December 2024

		Year ended	
		31 December	31 December
		2024	2023
	Notes	US\$	US\$
Income			
Administration service fee	10	177,004	134,674
Other income	9	8,750	9,750
Fair value gain on financial assets at fair value through profit or loss		23,115,675	98,989,964
Foreign exchange gain/(loss)		<u>33</u>	<u>(110)</u>
		<u>23,301,462</u>	<u>99,134,278</u>
Expenses			
Transaction fees	11	177,004	134,673
Net bank interest and charges		6,526	6,322
Fair value loss on financial liabilities at fair value through profit or loss		<u>23,125,010</u>	<u>98,989,964</u>
		<u>23,308,540</u>	<u>99,130,959</u>
(Loss)/profit for the year		<u>(7,078)</u>	<u>3,319</u>
Total comprehensive (loss)/income attributable to:			
Equity holders of the company		<u>(7,078)</u>	<u>3,319</u>

All results in the current year and prior year result from continuing operations.

The notes on pages 12 to 24 are an integral part of these audited financial statements

alphabet access products ltd

Statement of Changes in Equity

For the year ended 31 December 2024

	Share Capital US\$	Accumulated Reserves US\$	Total US\$
Balance at 1 January 2023	3	6,226	6,229
Profit for the year	<u>-</u>	<u>3,319</u>	<u>3,319</u>
Balance at 31 December 2023	<u>3</u>	<u>9,545</u>	<u>9,548</u>

	Share Capital US\$	Accumulated Reserves US\$	Total US\$
Balance at 1 January 2024	3	9,545	9,548
Loss for the year	<u>-</u>	<u>(7,078)</u>	<u>(7,078)</u>
Balance at 31 December 2024	<u>3</u>	<u>2,467</u>	<u>2,470</u>

The notes on pages 12 to 24 are an integral part of these audited financial statements

alphabet access products ltd
Statement of Cash Flows

For the year ended 31 December 2024

	Year ended	
	31 December	31 December
	2024	2023
	US\$	US\$
Cash flows from operating activities		
Net (loss)/profit for the year	(7,078)	3,319
Decrease/(increase) in trade and other receivables	5,285,831	(5,684,000)
(Decrease)/Increase in trade and other payables	(5,337,680)	5,743,077
Fair value movement on financial assets at fair value through profit or loss	(23,115,675)	98,989,964
Fair value movement on financial liabilities at fair value through profit or loss	23,125,010	(98,989,964)
Foreign exchange	33	110
Net cash (used in)/generated from operating activities	(49,559)	62,506
Cash flows from investing activities		
Purchase of investments	(429,585,783)	(293,687,017)
Proceeds from sale of investments	396,032,509	415,083,917
Net cash (used in)/generated from investing activities	(33,553,274)	121,396,900
Cash flows from financing activities		
Issue of Certificates and Notes	429,585,783	293,687,017
Redemption of Certificates and Notes	(396,032,509)	(415,083,917)
Net cash generated from/(used in) financing activities	33,553,274	(121,396,900)
Net (decrease)/increase in cash and cash equivalents	(49,559)	62,506
Cash and cash equivalents at the beginning of the year	70,873	8,477
Effects of exchange rate changes on cash and cash equivalents	(33)	(110)
Cash and cash equivalents at end of year	21,281	70,873

The notes on pages 12 to 24 are an integral part of these audited financial statements

alphabet access products ltd**Notes to the Financial Statements**

For the year ended 31 December 2024

1 General Information

The Company was incorporated as a public company on 29 May 2012. The principal activity of the Company is to issue secured and unsecured Certificates and Notes under the terms of the following programmes:

- US\$ Secured and Unsecured Certificate Programme - listed on Euronext Dublin.
- US\$30,000,000,000 Secured and Unsecured Note Programme - not currently listed.
- US\$50,000,000,000 alphabet access products ltd and Memel Capital PCC secured and unsecured Notes and Certificates issuance programme - listed on the Vienna Stock Exchange.
- Programme for the Issuance of Exchange Traded Products operating in Sweden - listed on the warrants and certificate exchange segment of the Nasdaq First North Sweden and the Official List of Euronext Dublin, traded in its regulated market.
- Programme for the Issuance of Exchange Traded Products operating in Germany - listed on the unregulated trading segment of the Baden Wurttemberg Stock Exchange and the Official List of Euronext Dublin, traded in its regulated market.

Certificates linked to following investments issued under the US\$ Secured and Unsecured Certificate Programme are detailed below:

Series Name:	Principal Country of Operation
Series 6 - Lynx (Cayman) Fund Limited	Cayman Islands
Series 16 - Investment basket	Ireland
Series 20 - RAM (Cayman) Systematic DIVALPHA Limited	Cayman Islands (retired 2024)
Series 23 - Investment basket	Ireland
Series 24 - Investment basket	Ireland
Series 25 - Bayforest (Cayman) Fund Limited	Cayman Islands (retired 2024)
Series 26 - AQR Commodity 1 (Cayman) Limited	Cayman Islands (retired 2024)
Series 27 - Man Custom Hedging (Cayman) Limited	Cayman Islands
Series 30 - AHL Conduit (Cayman) Limited	Cayman Islands
Series 31 - AHL Conduit (Cayman) Limited	Cayman Islands (created during 2024)
Series 32 - AHL Conduit (Cayman) Limited	Cayman Islands (created during 2024)
Series 33 - AIF Alpaterra Global Limited	Cayman Islands (created during 2024)

Notes linked to the following investments issued under the US\$ 50,000,000,000 Secured and Unsecured Note Programme are detailed below:

Series 2023-2 GBP 75,000,000 QSP Basket 7 Linked Securities	Vienna
Series 2023-3 EUR 250,000,000 Floating Rate Securities	Vienna (retired during 2024)
Series 2024-4 EUR 250,000,000 Floating Rate Securities	Vienna (created during 2024)

There are two exchange traded products programmes in operation which are detailed below:

Programme for the Issuance of Exchange Traded Products	Sweden
Programme for the Issuance of Exchange Traded Products	Germany

Notes to the Financial Statements

For the year ended 31 December 2024 (continued)

2 Material Accounting Policies

The following accounting policies have been applied consistently throughout the year presented in dealing with items which are considered to be material in relation to the Company's audited financial statements (the "financial statements").

Basis of preparation

These audited financial statements have been prepared on an historical cost basis, except for financial assets and liabilities designated at Fair Value Through Profit or Loss ('FVTPL') which have all been measured at fair value. The financial statements are presented in United States Dollars ('US\$').

Statement of compliance

The financial statements of the Company have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standard Board ("IASB").

Going concern

The Directors have prepared the financial statements of the Company on a going concern basis. The expenses of the Company, other than bank charges, are paid by Morgan Stanley & Co International Plc ("Morgan Stanley") and income is received from Morgan Stanley to cover bank charges. The Directors have no reason to believe that Morgan Stanley will not honour this agreement for at least a period up to 12 months from the signing of this report and note that this agreement has been in place for a number of years and Morgan Stanley have continued to meet their obligations under it. Also, the Directors have no reason to believe that Morgan Stanley will not continue as a going concern amidst the current uncertain market conditions. The unsecured certificates and notes are limited recourse as the principal repayment of each series is linked to the value for the financial assets. The Directors have therefore prepared the financial statements on a going concern basis.

New accounting standards and interpretations

(i) Standards and amendments to existing standards effective from 1 January 2024

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2024 that have a material effect on the financial statements of the Company.

	Effective Date
• Amendments to IAS 1 'Classification of Liabilities as Current or Non-Current'	1 January 2024
• IFRS S1 'General requirements for disclosure of sustainability-related financial information'	1 January 2024

(ii) New standards, amendments and interpretations not yet effective for reporting periods beginning on 1 January 2025

A number of new standards and amendments to standards and interpretations are not yet effective for reporting periods beginning after 1 January 2025, and have not been applied in preparing these financial statements. The Directors have assessed that these standards will not have material effect on the financial statements of the Company.

	Effective Date
• Lack of Exchangeability - Amendments to IAS 21	1 January 2025
• Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	1 January 2026
• IFRS 18 - Presentation and Disclosure in Financial Statements	1 January 2027
• IFRS 19 - Subsidiaries without Public Accountability: Disclosures	1 January 2027

alphabet access products ltd

Notes to the Financial Statements

For the year ended 31 December 2024 (continued)

2 Material Accounting Policies (continued)**Financial instruments****2.1 Classification**

The Company classifies its financial assets and financial liabilities in the following measurement categories:

- those to be measured subsequently at fair value; and
- those to be measured at amortised cost.

The classification depends on the Company's business model for managing the financial instruments and the contractual terms of the cash flows.

Assets measured at fair value are Financial Assets at FVTPL and Financial Assets at Fair Value through Other Comprehensive Income ("FVOCI"), gains and losses of which will be recorded in profit or loss or other comprehensive income ("OCI") respectively. For investments in equity instruments that are not held for trading, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at FVOCI. No such irrevocable election has been made.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

2.2 Recognition and initial measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at FVTPL which are measured initially at fair value.

2.3 Subsequent measurement of financial assets and liabilities**Financial assets**

Subsequent measurement of financial assets depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Company classifies its financial assets:

- Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the Statement of Comprehensive Income.
- FVTPL: Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognised in profit or loss and presented net within other gains/(losses) in the period in which it arises.

Financial liabilities

Financial liabilities are classified and subsequently measured at amortised cost, except for those that are derivative financial instruments or financial liabilities that are held for trading i.e. the Certificates and notes, which are classified as FVTPL.

2.4 Impairment

For trade receivables, the Company applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

2.5 Derecognition

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires. Gains and losses on sales are calculated on an average cost basis.

alphabet access products ltd

Notes to the Financial Statements

For the year ended 31 December 2024 (continued)

2 Material Accounting Policies (continued)**Financial instruments (continued)****Cash and short-term deposits**

Cash and short-term deposits in the Statement of Financial Position comprise cash at banks and on hand and short-term highly liquid deposits with a maturity of three months or less, that are held for the purpose of meeting short-term cash commitments and are readily convertible to a known amount of cash and subject to an insignificant risk of changes in value.

For the purpose of the Statement of Cash Flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts, as they are considered an integral part of the Company's cash management.

Functional and presentation currency

Items included in the financial statements of the Company are measured using the primary currency in which the Company operates. The financial statements are presented in United States Dollar, which is the Company's functional and presentation currency.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Share Capital

Shares are classified as equity when there is no obligation to transfer cash or other assets. Equity investments issued by the Company are recorded at the proceeds received, net of direct issue costs.

Retained Earnings

Retained earnings represent all current and prior period results of operations as reported in the statement of profit or loss, reduced by the amounts of dividends declared, if any.

Expenses

All the Company expenses other than bank charges are paid by Morgan Stanley & Co. International Plc ("Morgan Stanley") and consequently are not recognised in these financial statements. Bank charges are recognised on an accruals basis.

Revenue

Revenue is recognised when there is a new issue of series of Certificates or Notes, from which the Company is entitled to transaction fees of US\$750. In addition, income is received by the Company from Morgan Stanley to cover bank charges.

Taxation

The Company is liable to Jersey income tax at a rate of 0% (2023: 0%).

Valuation of Certificates

The Company held 12 series' of Certificates and Notes as at the year-end. The Certificates and Notes constitute a straight pass through exposure, net of fees, to the underlying investments detailed in note 4. The Certificates and Notes are listed on Euronext Dublin, Vienna Stock Exchange, Baden Württemberg Stock Exchange or Nasdaq First North Sweden.

The Company has designated all of the Certificates and Notes at FVTPL which is equivalent to the available quoted price of the underlying investment in the market. The Certificates and Notes are initially recognised at fair value and subsequently re-measured at fair value through profit or loss based on the last available price of the underlying investment. Profits and losses on sales are accounted for on a trade date basis and taken to the Statement of Comprehensive Income.

alphabet access products ltd**Notes to the Financial Statements**

For the year ended 31 December 2024 (continued)

3 Accounting Estimates and Judgements**Critical accounting judgements**

The Directors of the Company have considered there to be no critical accounting judgements made in respect of the preparation of these financial statements.

Key sources of estimation

The Company uses valuations received from the third party administrators of the underlying investments for daily Net Asset Valuation calculations. Financial assets at fair value through profit or loss are independently valued on an individual basis depending on the nature of the investment. Fair value estimates are made at a specific point in time, based on market conditions and other available information. The certificate investments fall under Level 1, 2 and 3 of the fair value hierarchy (refer to Note 12). The table in note 4 shows a reconciliation of opening balances to the year end balances. The Directors consider there to be no other key sources of estimation uncertainty at the year end date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

4 Financial Assets at Fair Value through Profit or Loss

	Fair Value 31 December 2024 US\$	Fair Value 31 December 2023 US\$
Investment Programmes		
Lynx (Cayman) Fund Limited (Series 6)	4,594,169	7,727,130
Basket Programme (Series 23)	14,082,997	29,631,773
Basket Programme (Series 24)	652,352,913	738,980,560
Bayforest (Cayman) Fund Limited (Series 25) (retired)	-	4,569,426
AQR Commodity 1 (Cayman) Limited (Series 26) (retired)	-	33,560,182
Man Custom Hedging (Cayman) Limited (Series 27)	-	77,566,920
AHL Conduit (Cayman) Limited Class A - (Series 30)	71,283,308	86,506,552
AHL Conduit (Cayman) Limited Class C - (Series 31)	6,233,995	-
AHL Conduit (Cayman) Limited Class B - (Series 32)	26,053,242	-
AlphaTerra Global Limited (Series 33)	157,375,474	-
Sweden ETP Programme	45,779,181	38,531,352
German ETP Programme	74,587,577	65,549,237
Repack Programme (Series 2023-2)	60,377,058	16,170,424
Repack Programme (Series 2023-3)	-	27,628,090
Repack Programme (Series 2024-4)	70,370,678	-
	<u>1,183,090,592</u>	<u>1,126,421,646</u>

The Company used the proceeds of each issue of Certificates or notes detailed in note 6 to acquire interest units in a variety of Investment Programmes. Series 6, 23, 24, 25, 26, 27, 30, 31 and 32 Investment Programmes include Cayman Islands Limited Liability Companies and the units are listed on Euronext Dublin or the Vienna Stock Exchange ("Vienna SX"). The Investment Programmes provide exposure to leveraged derivative instruments and are held for capital appreciation.

Series 33 is linked to shares in AlphaTerra Global Limited, a Company incorporated in the Cayman Islands, which is not listed on a regulated or unregulated market. The Company trades in highly liquid equities in USA, Europe, Japan, South East Asia, Australia. The Company also trades in Government Bonds, liquid investment grade corporate bonds, FX, and commodities such as gold and oil mostly for hedging purposes. In addition, the Company can trade in derivatives on the main indices and single highly liquid stocks.

Repack programme (Series 2023-2) relates to the issue of secured notes linked to the Morgan Stanley QSP Basket 7 Linked Securities which are listed on the Vienna SX and have been admitted for trading on its MTF Market.

Repack programme (Series 2023-3) relates to the issue of secured notes linked to Eurostoxx Futures tradable on Eurex. The basket reflects the delta hedging demand of Morgan Stanley. These are listed on the Vienna SX and have been admitted for trading on its MTF Market. This programme expired on 19 December 2024.

alphabet access products ltd**Notes to the Financial Statements**

For the year ended 31 December 2024 (continued)

4 Financial Assets at Fair Value through Profit or Loss (continued)

Repack programme (Series 2024-4) relates to the issue of secured notes linked to a basket of securities which includes equities and Exchange Traded Funds. These are listed on the Vienna SX and have been admitted for trading on its MTF Market.

The German ETP Programme provides exposure to 43 index and share linked securities which are listed on the unregulated trading segment of the Baden Württemberg Stock Exchange and the Official List of EuroNext Dublin.

The Swedish ETP Programme provides exposure to 68 unsecured exchange traded products including index linked debt and warrant instruments which are simultaneously listed on the warrant and certificate exchange segment for the Nasdaq First North Sweden and traded on its regulated market and the Official List of Euronext Dublin.

The proceeds from both these ETP programmes are invested into a stock basket selected from a prescribed stock universe.

5 Trade and Other Receivables

	31 December 2024 US\$	31 December 2023 US\$
Amounts due from sale of investments (Series 26)	-	2,535,238
Amounts due from sale of investments (Series 27)	-	310,021
Amounts due from sale of investments (Series 30)	754,411	3,210,557
Administration fee due (Series 30)	36,213	44,011
Administration fee due (Series 31)	3,158	-
Administration fee due (Series 32)	8,331	-
Residual amounts due from Repack Programme (Series 2023-3)	11,883	-
	<u>813,996</u>	<u>6,099,827</u>

6 Financial Liabilities at Fair Value Through Profit or Loss

At 31 December 2024 the Company had 10 Certificate and 2 Note programmes in operation. Series 6, 23, 24, 25, 26, 27, 30, 31, 32 and 33 are issued under a secured and unsecured Certificates Programme dated 29 June 2012. Swedish ETP programme Certificates are issued under a programme for the Issuance of Exchange Traded Products dated 16 August 2018. German ETP programme Certificates are issued under a programme for the Issuance of Exchange Traded Products dated 29 April 2021. Repack Programme Notes are issued under a US\$50,000,000,000 Secured and Unsecured Note Programme dated 4 May 2024.

All series currently in issue are unsecured and asset backed. At the year end the Company had 10 live Series of Certificates and 2 live Series of Notes in issue under the Programmes, details of the Certificates and Notes in issue are as follows:

alphabet access products ltd**Notes to the Financial Statements**

For the year ended 31 December 2024 (continued)

6 Financial Liabilities at Fair Value Through Profit or Loss (continued)

	Number of Certificates in Issue 31 December 2024	Number of Subscribed Certificates 31 December 2024	Number of Unsubscribed Certificates 31 December 2024
Series			
Series 6 Certificates	500,000,000	7,765,827	492,234,173
Series 23 Certificates	3,000	130	2,870
Series 24 Certificates	7,500	5,299	2,201
Series 27 Certificates	10,000,000	107	9,999,893
Series 30 Certificates	20,000,000	389,942	19,610,058
Series 31 Certificates	10,000,000	70,669	9,929,331
Series 32 Certificates	10,000,000	244,136	9,755,864
Series 33 Certificates	10,000,000	1,520,000	8,480,000
Repack Note - Series 2023-2	75,000	49,763	25,237
Repack Note - Series 2024-4	250,000	66,802	183,198
German ETP Programme	179,101,124	5,763,569	173,337,555
Sweden ETP Programme	89,300,000	2,787,326	86,512,674
	828,736,624	18,663,570	810,073,054

	Fair Value of Certificates 31 December 2024 US\$	Fair Value of Certificates 31 December 2023 US\$
Series		
Series 6 Certificates	4,594,169	7,727,130
Series 23 Certificates	14,082,997	29,631,773
Series 24 Certificates	652,352,913	738,980,560
Series 25 Certificates	-	4,569,426
Series 26 Certificates	-	33,560,182
Series 27 Certificates	9,335	77,566,920
Series 30 Certificates	71,283,308	86,506,552
Series 31 Certificates	6,233,995	-
Series 32 Certificates	26,053,242	-
Series 33 Certificates	157,375,477	-
German ETP Programme	74,587,574	65,549,237
Swedish ETP Programme	45,779,181	38,531,352
Repack Programme (Series 2023-2)	60,377,058	16,170,424
Repack Programme (Series 2023-3)	-	27,628,090
Repack Programme (Series 2024-4)	70,370,678	-
	1,183,099,927	1,126,421,646

alphabet access products ltd**Notes to the Financial Statements**

For the year ended 31 December 2024 (continued)

6 Financial Liabilities at Fair Value Through Profit or Loss (continued)

<u>Summary as at 31 December 2023</u>	Number of Certificates in Issue 31 December 2023 US\$	Number of Subscribed Certificates 31 December 2023 US\$	Number of Unsubscribed Certificates 31 December 2023 US\$
Series			
Series 6 Certificates	500,000,000	6,650,173	493,349,827
Series 16 Certificates	3,250	-	3,250
Series 20 Certificates	500,000,000	-	500,000,000
Series 23 Certificates	3,000	300	2,700
Series 24 Certificates	7,500	6,091	1,409
Series 25 Certificates	1,000,000,000	2,508,532	997,491,468
Series 26 Certificates	2,000,000,000	21,376,337	1,978,623,663
Series 27 Certificates	10,000,000	855,059	9,144,941
Series 29 Certificates	2,000,000,000	-	2,000,000,000
Series 30 Certificates	20,000,000	449,234	19,550,766
Swedish ETP Programme	92,000,000	3,068,464	88,931,536
German ETP Programme	163,927,887	5,895,261	158,032,626
Repack Programme (Series 2)	10	-	10
Repack Programme (Series 2023-2)	75,000	12,792	62,208
Repack Programme (Series 2023-3)	250,000	25,000	225,000
	<u>6,286,266,647</u>	<u>40,847,243</u>	<u>6,245,419,404</u>

The Certificates and Notes constitute a straight pass through exposure, net of fees, to the underlying investments detailed in note 4. The Certificates and Notes are limited recourse to the proceeds of the investments. The Certificate and Note holders shall have no rights or claims against any other assets or future series of the Certificates or Notes issued by the Company.

The amount of the Company's obligations in respect of the Certificates or Notes are dependent on the performance of the underlying investment in the interest units of the Investment Programme that each of the Certificates or Notes are exposed to, which will in turn determine the amounts repaid to the Certificate and Note holders. The investment in the Certificates and Notes is not capital protected and therefore any negative performance of interest units in each underlying Investment Programme will be reflected in the redemption price, which could result in a total loss on redemption of the Certificates or Notes. The Certificates or Notes can be redeemed at any time.

The holders of the Certificates or Notes have no shareholders rights and no duty to cover losses.

As per the relevant programme prospectus, Gen II Fund Services (Jersey) Limited were appointed as the Calculation Agent, and will determine the termination amount, liquidation repayment amount or the repayment of the repurchase price as the case may be.

Following the issue of the Certificates or Notes detailed above US\$810,073,054 (2023: US\$6,245,419,404) remains available for issue under the Certificate and Notes Programmes.

alphabet access products ltd**Notes to the Financial Statements**

For the year ended 31 December 2024 (continued)

7 Trade and Other Payables

	31 December 2024 US\$	31 December 2023 US\$
Due in respect of investments purchases (Series 26)	-	2,535,238
Due in respect of investments purchases (Series 27)	9,476	310,021
Due in respect of investments purchases (Series 30)	754,411	3,210,557
Transaction fee due (Series 30)	36,213	44,011
Transaction fee due (Series 31)	3,158	-
Transaction fee due (Series 32)	8,331	-
Residual funds due to certificate holders (Quantica)	-	61,325
Residual funds due to certificate holders (Series 2023-3)	<u>11,883</u>	<u>-</u>
	<u>823,472</u>	<u>6,161,152</u>

8 Share Capital

	31 December 2024 US\$	31 December 2023 US\$
<i>Authorised</i> 10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<i>Allotted, called up and fully paid</i> 2 ordinary shares of £1 each	<u>3</u>	<u>3</u>

On incorporation 2 ordinary shares were issued and fully paid at £1 each, at a foreign exchange rate of GBP 1.0000:US\$ 1.25133. The Company has one class of ordinary shares which carry no right to fixed income.

9 Other Income

	31 December 2024 US\$	31 December 2023 US\$
Income received to cover bank interest and charges	5,750	3,000
Income received from new set up fees	<u>3,000</u>	<u>6,750</u>
	<u>8,750</u>	<u>9,750</u>

alphabet access products ltd**Notes to the Financial Statements**

For the year ended 31 December 2024 (continued)

10 Administration Service Fee

	31 December 2024 US\$	31 December 2023 US\$
AHL Conduit (Cayman) Limited Share Class A - (Series 30)	164,150	134,674
AHL Conduit (Cayman) Limited Share Class B - (Series 32)	4,523	-
AHL Conduit (Cayman) Limited Share Class C - (Series 31)	8,331	-
	<u>177,004</u>	<u>134,674</u>

Pursuant to the Administration Services Agreement, the Company shall receive a quarterly fee of 0.20% of the holding in AHL Conduit (Cayman) Limited, accruing on a daily basis and calculated each calendar quarter.

11 Transaction Fees

	31 December 2024 US\$	31 December 2023 US\$
AHL Conduit (Cayman) Limited - Share Class A (Series 30)	164,150	134,674
AHL Conduit (Cayman) Limited - Share Class C (Series 31)	4,523	-
AHL Conduit (Cayman) Limited - Share Class B (Series 32)	8,331	-
	<u>177,004</u>	<u>134,674</u>

Pursuant to the Series final terms and Base prospectus dated 4 March 2024, transaction fees are paid from the Series Assets on a regular basis during the life of such Series (method C). The Company shall pay to the Dealer a quarterly fee of 0.20% of the holding in AHL Conduit (Cayman) Limited, accruing on a daily basis and calculated each calendar quarter.

12 Financial Risk Management

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, foreign exchange risk, fair value interest rate risk, price risk, cash flow risk and interest rate risk), capital management risk, credit risk and liquidity risk. The financial risks relate to the following financial instruments: financial assets at fair value through profit or loss, cash and short-term deposits, trade receivables and trade payables and financial liabilities at fair value through profit or loss. The accounting policies with respect to these financial instruments are described in note 2. The Company's risk management policies employed to manage these risks are discussed below.

(a) Market risk

The Company's exposure to market risk is comprised of the following risks:

(i) Foreign exchange risk

The Company is exposed to foreign exchange risk as some of the Company's transactions are in currencies other than US Dollars which is the Company's functional and presentational currency. This risk is mitigated due to the Company's limited recourse structure.

(ii) Price risk

Price risk is the risk that the fair value or future cash flows of a financial asset will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer. Price risk is increased due to the leveraged nature of the investments however these are documented in the prospectus and the Certificate and Note holders are aware of the risks.

alphabet access products ltd

Notes to the Financial Statements

For the year ended 31 December 2024 (continued)

12 Financial Risk Management (continued)

The Company is exposed to market price risk arising from its Underlying Investments (see note 4 for the fair value of these investments). Any price risk to the Company is managed due to the limited recourse nature of the underlying Certificates and Notes as disclosed in note 6. Therefore the Directors do not believe the Company is subject to any price risk; though Certificate and Note holders are exposed to price risk.

(iii) Cash flow and fair value interest rate risk

As the Company has no significant interest-bearing assets, its income and operating cash flows are substantially independent of changes in market interest rates.

The Company is not subject to interest rate risk on any of its liabilities.

(b) Credit risk

Credit risk is the risk that a counterparty will be unable to meet a commitment that it has been entered into with the Company. Credit risk is the potential exposure of the Company to loss in the event of non-performance by the Underlying Investments, the counterparties to the investments. The Directors consider that the Company is not exposed to any material net credit risk as the Certificates or Notes issued have limited recourse to the proceeds of the investments and hence, amounts due to the Certificate or Note holders are limited to the amount received from the Underlying Investments.

The following table shows the Company's maximum exposure to credit risk:

	Amount US\$
As at 31 December 2024	
Assets	
Cash and short-term deposits	21,281
Trade and other receivables	813,996
Financial assets at FVTPL	<u>1,183,090,592</u>
	<u>1,183,925,869</u>
 As at 31 December 2023	 Amount US\$
Assets	
Cash and short-term deposits	70,873
Trade and other receivables	6,099,827
Financial assets at FVTPL	<u>1,126,421,646</u>
	<u>1,132,592,346</u>

The Company is subject to the ECL model on its financial assets that are carried at amortised cost. In respect of cash and short-term deposits and receivables, there were no identified impairment losses.

(c) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The potential risk of not being able to meet its financial liabilities is mitigated by the fact that the investments detailed in note 4 are of highly liquid and the repayment profile of the Certificates and Notes, the Company's main liabilities, have been matched to the liquidity profile of the investments which are publicly traded.

alphabet access products ltd
Notes to the Financial Statements

For the year ended 31 December 2024 (continued)

12 Financial Risk Management (continued)

	Up to 1 yr US\$	1 yr to 5 yrs US\$	On demand US\$	Total US\$
As at 31 December 2024				
Liabilities				
Financial assets at FVTPL	-	-	1,183,099,927	1,183,099,927
Trade and other payables	-	-	823,472	823,472
	<u>-</u>	<u>-</u>	<u>1,183,923,399</u>	<u>1,183,923,399</u>
As at 31 December 2023				
Liabilities				
Financial liabilities at FVTPL	-	-	1,126,421,646	1,126,421,646
Trade and other payables	-	-	6,161,152	6,161,152
	<u>-</u>	<u>-</u>	<u>1,132,582,798</u>	<u>1,132,582,798</u>

(d) Capital management

When managing capital the Company's objectives are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and the Certificate and Note holders.

The expenses of the Company are funded by Morgan Stanley and the Company will issue further Certificates or Notes in order to fund further investments. Any capital requirements are known with some certainty and therefore no formal monitoring is considered necessary. There are no externally imposed capital requirements.

Fair value measurements recognised in the Statement of Financial Position

IFRS 13 Fair Value measurement requires disclosure of fair value measurements to be categorised by Level. The Levels are split between three levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2); and
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

The Company's financial assets and liabilities were classified as follows:

	Level 1	Level 2	Level 3
As at 31 December 2024			
Assets			
	<u>683,998,813</u>	<u>341,716,302</u>	<u>157,375,477</u>
Liabilities			
	<u>683,998,813</u>	<u>341,716,302</u>	<u>157,375,477</u>
As at 31 December 2023			
Assets			
	<u>794,771,288</u>	<u>331,650,358</u>	<u>-</u>
Liabilities			
	<u>794,771,288</u>	<u>331,650,358</u>	<u>-</u>

alphabet access products ltd

Notes to the Financial Statements

For the year ended 31 December 2024 (continued)

12 Financial Risk Management (continued)

There were no transfers between Levels 1, 2 and 3 during the year. All assets and liabilities during the year are measured using fair values falling under Levels 1, 2 and 3. The valuation of the majority of the underlying investments fall under the Level 1 fair value hierarchy. The Investments that fall under the Level 2 fair value hierarchy are based on broker quoted prices of which the majority inputs are observable and they are not actively traded. The Investment that falls under the Level 3 fair value hierarchy, which is newly acquired this year, is not quoted and is not actively traded. The price in relation to the units categorized at Level 3 is calculated by the underlying fund administrator. The fair values of quoted investments have been derived using observable market data.

13 Related Party Transactions

S Conroy and T Ridgway, Directors of the Company, are senior employees of Gen II (Jersey) Limited who provide ongoing administrative services to the Company at normal commercial rates. During the year £1,090,772 (31 December 2023: £1,174,586) was paid to Gen II (Jersey) Limited in respect of services, of which £259,199 (31 December 2023 £286,505) was outstanding at the year end. As these expenses are paid by Morgan Stanley they have not been recognised in these financial statements.

Gen II (Jersey) Limited is the affiliate leader of a group of companies of which includes Gen II Corporate Services (Jersey) Limited (administrator and company secretary to the Company), Gen II Fund Services (Jersey) Limited (Calculation Agent) and Gen II Trustee Services (Jersey) Limited (share trustee for the Company). S Conroy is a Director of Gen II Fund Services (Jersey) Limited.

14 Segmental Reporting

The Directors, who together are the Chief Operating Decision Makers, consider that the Company comprises of one operating segment and that it operates in the country of incorporation. The Company provides the Directors with the financial information that is on an aggregated level. As such, there is no segmental information to disclose.

15 Immediate Parent and Ultimate Controlling Party

The Immediate Parent of the Company is The Oder Capital Charitable Trust, a trust formed in Jersey for charitable purposes. The Ultimate Controlling Party of the Company is Gen II Trustee Services (Jersey) Limited as Trustee of The Oder Capital Charitable Trust.

16 Events After The Reporting Period

On 6 January 2025 the Company issued the 27th tranche of Securities pursuant to the German Exchange Traded Products Programme being 5,000,000 DER AKTIONAR Quantum Computing Index Certificates.

On 17 January 2025, the Company issued Series 2025-5 registered global security representing up to EUR 250,000,000 Floating Note Securities under the US\$50,000,000,000 secured and unsecured Note and Certificate Programme.

On 5 February 2025, the Company extended the maturity of Series 23 to 27 February 2026.

On 5 February 2025, the Company extended the maturity date of Series 16 to 20 April 2026.

On 3 March 2025, the Company issued the 28th tranche of securities pursuant to the German Exchange Traded Products Programme, being 4,999,322 DER AKTIONAR Blockchain-K1 index Certificates.

On 28 March 2025, the Company issued the 29th tranche of securities pursuant to the German Exchange Traded Products Programme, being 5,000,000 DER AKTIONAR European Defence Index Certificates.

ANNEX III: LIST OF ONGOING OFFERS

ISIN	ISIN
JE00BJ0L0S37	JE00BJ0L0T44
JE00BJ0L0V65	JE00BJ0L0W72
JE00BJ0L0X89	JE00BJ0L0Y96
JE00BJ0L0Z04	JE00BJ326859
JE00BJ326Q39	JE00BJ326R46
JE00BJ326T69	JE00BJ326V81
JE00BJ7H8468	JE00BJ7H8575
JE00BJ7H8F78	JE00BJ7HNC92
JE00BJ7HND00	JE00BJ7HNF24
JE00BJ7HNG31	JE00BJ7HNH48
JE00BJ7J2J50	JE00BJ7J2K65
JE00BJ7J2L72	JE00BJ9K7C49
JE00BJ9K7D55	JE00BJ9K7F79
JE00BJ9K7H93	JE00BJ9K7R91
JE00BJT1NK70	JE00BJT1NY17
JE00BJT1P126	JE00BJT1P456
JE00BJT1P563	JE00BK5XN602
JE00BK5XN719	JE00BK9PZF59
JE00BK9PZG66	JE00BK9PZH73
JE00BKC93J41	JE00BKC93J41

ISIN	ISIN
JE00BKC94N51	JE00BL4PPL31
JE00BL4PPM48	JE00BL4PPN54
JE00BLH0LP12	JE00BLH0LQ29
JE00BLH0LR36	JE00BLH0LS43
JE00BLH0LT59	JE00BLH0M588
JE00BLH0M695	JE00BLH0M703
JE00BLH0M810	JE00BLH0M927
JE00BLH0QQ73	JE00BLH0QR80
JE00BLH0QS97	JE00BLH0QT05
JE00BLH0QV27	JE00BM8DH814
JE00BM8DH921	JE00BM8DHD62
JE00BM8DHF86	JE00BM8DHG93
JE00BM8DHH01	JE00BM8DHJ25
JE00BM8DHK30	JE00BM8DHL47
JE00BMWWLG05	

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