

Overview corporate bonds

CORPORATE BONDS
(INCLUDING COVERED BONDS)

In the overview below are shown the holdings of ABP as per June 30, 2024, according to market value rounded off in millions EURO. Investments with a size of EUR < 0.5 million are not included on this list. The reported total market value represents 99.99% from the total ABP positions in corporate bonds. The list includes corporate bonds (including covered bonds) which contain an exchange code.

Comments:

Until the end of 2019 we have also included investments with a position smaller than EUR 0.5 million. However, these positions are negligibly small; even when added together they amount to (estimated) less than 0.1% of the total assets. Such small positions usually arise because we are either increasing or selling an investment, not as a conscious decision. An exchange code means that a "Bloomberg Exchange Code" is available. Corporate bonds for which no "Bloomberg Exchange Code" is available are not included in the overview.

Region / Country / Report	Sector	Value
Africa		114
Mauritius		23
WLB Asset VI Pte Ltd	Financial	23
South Africa		91
Anglo American PLC	Basic Materials	91
Asia		1,123
China		200
China Development Bank	Financial	120
China Three Gorges Corporation	Financial	9
Chinalco Capital Holdings Ltd	Financial	9
COFCO Corp	Financial	29
King Power Capital Ltd	Financial	5
Sunny Express Enterprises Corp	Financial	28
Hong Kong		44
China Life Insurance Overseas Co Ltd/Hong Kong	Financial	19
Melco International Development Ltd	Consumer, Cyclical	25
India		113
Export-Import Bank of India	Financial	113
Indonesia		22
Pelabuhan Indonesia Persero PT	Financial	22

Region / Country / Report	Sector	Value
Israel		47
Teva Pharmaceutical Industries Ltd	Consumer, Non-cyclical	47
Japan		371
Asahi Group Holdings Ltd	Consumer, Non-cyclical	65
Development Bank of Japan Inc	Financial	2
East Japan Railway Co	Industrial	3
Mizuho Financial Group Inc	Financial	4
Nippon Telegraph & Telephone Corp	Telecommunication	81
Rakuten Group Inc	Consumer, Cyclical	14
SoftBank Group Corp	Telecommunication	23
Sumitomo Mitsui Financial Group	Financial	4
Takeda Pharmaceutical Co Ltd	Consumer, Non-cyclical	126
Toyota Motor Corp	Consumer, Cyclical	49
Kazakhstan		28
Development Bank of Kazakhstan	Financial	18
Fund of National Welfare Samruk-Kazyna	Financial	10
Korea (South)		6
Export-Import Bank of Korea	Financial	2
Korea Development Bank	Financial	2
SK Hynix Inc	Information technology	2
Macao		51
Las Vegas Sands Corp	Consumer, Cyclical	4
Melco International Development Ltd	Consumer, Cyclical	8

Region / Country / Report	Sector	Value
MGM Resorts International	Consumer, Cyclical	21
Wynn Resorts Ltd	Consumer, Cyclical	18
Malaysia		56
Khazanah Capital Ltd	Financial	56
Oman		32
Nama Holding Co SAOC	Financial	32
Singapore		16
Cromwell Property Group	Real Estate	14
Temasek Holdings Pte Ltd	Financial	2
United Arab Emirates		139
Abu Dhabi Developmental Holding Co PJSC	Financial	18
DP World Crescent Ltd	Financial	79
DP World Salaam	Financial	8
Dubai Aerospace Enterprise DAE Ltd	Financial	25
Etihad Airways PJSC	Financial	8
Europe		16,121
Austria		93
ams-OSRAM AG	Information technology	5
Benteler International AG	Consumer, Cyclical	26
Erste Group Bank AG	Financial	35
Verbund AG	Financial	28

Region / Country / Report	Sector	Value
Belgium		870
Anheuser-Busch InBev SA/NV	Consumer, Non-cyclical	366
Belfius Bank SA	Financial	61
Cofinimmo SA	Real Estate	14
Crelan SA	Financial	62
Elia Group SA/NV	Utilities	75
Euroclear Holding SA	Financial	2
Investeringsmaatschappij Argenta NV	Financial	57
KBC Group NV	Financial	168
Proximus SADP	Financial	30
Solvay SA	Basic Materials	34
Czech Republic		58
CGN Holdings SARL	Utilities	3
CPI Property Group SA	Financial	22
KKCG AG	Consumer, Cyclical	13
PPF Group NV	Telecommunication	21
Denmark		1,021
Carlsberg AS	Consumer, Non-cyclical	54
Coloplast A/S	Health Care	55
Danfoss A/S	Industrial	53
Danske Bank A/S	Financial	206
DKT Holdings ApS	Telecommunication	37
DSV A/S	Industrial	20
Forenet Kredit FMBA	Financial	139
ISS A/S	Consumer, Cyclical	25

Region / Country / Report	Sector	Value
Jyske Bank A/S	Financial	157
Novo Nordisk A/S	Consumer, Non-cyclical	85
Orsted AS	Financial	83
Pandora A/S	Consumer, Cyclical	24
Sydbank A/S	Financial	83
Finland		247
Ahlstrom-Munksjo Holding 3 Oy	Basic Materials	5
Elenia Group Oy	Utilities	53
Fingrid Oyj	Financial	32
Fortum Oyj	Financial	68
Neste Oyj	Energy	24
Nordea Bank Abp	Financial	21
Norstar Holdings Inc	Financial	4
UPM-Kymmene Oyj	Utilities	41
France		3,296
Agence Francaise de Developpement EPIC	Financial	204
Air Liquide SA	Basic Materials	10
Atos SE	Information technology	2
Aumarche SAS	Consumer, Non-cyclical	8
AXA SA	Financial	43
Bertrand Franchise SAS	Consumer, Cyclical	7
BNP Paribas SA	Financial	339
Chrome Holdco SASU	Health Care	12
Cie de Saint-Gobain SA	Industrial	35
CMA CGM SA	Industrial	5

Region / Country / Report	Sector	Value
Confederation Nationale du Credit Mutuel UES	Financial	296
Credit Agricole Group	Financial	153
Credit Mutuel Arkea SA	Financial	100
Dassault Systemes SE	Information technology	1
Electricite de France SA	Financial	114
Elis SA	Consumer, Cyclical	2
Engie SA	Utilities	243
FJ International Invest	Consumer, Cyclical	8
Fnac Darty SA	Consumer, Cyclical	5
Forvia SE	Consumer, Cyclical	61
Goldstory SAS	Consumer, Cyclical	9
Groupe BPCE	Financial	117
Iliad Holding SASU	Telecommunication	31
Infopro Digital Group BV	Information technology	15
Ivy Super Topco Ltd	Industrial	36
La Poste SA	Financial	2
Lion/Polaris Lux Holdco Sarl	Consumer, Non-cyclical	15
Lion/Seneca Lux Topco Sarl	Consumer, Cyclical	12
Loxam SAS	Industrial	23
Mobilux Sarl	Consumer, Cyclical	14
Mundys SpA	Industrial	27
Next Alt Sarl	Telecommunication	51
Orange SA	Telecommunication	82
Orano SA	Financial	31
Regie Autonome des Transports Parisiens	Financial	29
Renault SA	Consumer, Cyclical	114
SNCF Reseau	Financial	166
Societe Generale SA	Financial	396

Region / Country / Report	Sector	Value
Societe Nationale SNCF SA	Financial	50
Suez SACA	Utilities	76
UNEDIC ASSEO	Financial	259
Unibail-Rodamco-Westfield	Real Estate	28
Valeo SE	Consumer, Cyclical	6
Veolia Environnement SA	Utilities	64
Germany		1,994
Aareal Bank AG	Financial	3
ACS Actividades de Construccion y Servicios SA	Industrial	3
Allianz SE	Financial	80
Amprion GmbH	Utilities	88
Apollo Global Management Inc	Health Care	8
Aroundtown SA	Financial	18
Banco Santander SA	Financial	45
Bayerische Motoren Werke AG	Consumer, Cyclical	114
BK LC Lux MidCo Sarl	Consumer, Cyclical	6
Brenntag SE	Basic Materials	17
CECONOMY AG	Consumer, Cyclical	2
Cheplapharm Arzneimittel GmbH	Consumer, Non-cyclical	10
Commerzbank AG	Financial	51
Daimler Truck Holding AG	Consumer, Cyclical	12
Deutsche Bahn Finance GMBH	Financial	16
Deutsche Bank AG	Financial	185
Deutsche Boerse AG	Financial	38
Deutsche Telekom AG	Telecommunication	3
E.ON SE	Utilities	78
Elia Group SA/NV	Utilities	31

Region / Country / Report	Sector	Value
EMS-Weser-Elbe Versorgungs-und Entsorgungsverband	Financial	22
Fresenius SE & Co KGaA	Health Care	38
Grand City Properties SA	Financial	25
HDI Haftpflichtverband der Deutschen Industrie VaG	Financial	35
Heidelberg Materials AG	Industrial	38
Henkel AG & Co KGaA	Consumer, Non-cyclical	2
HSH Nordbank AG	Financial	2
INA-Holding Schaeffler GmbH & Co KG	Consumer, Cyclical	45
JH-Holding GmbH	Basic Materials	12
LEG Immobilien SE	Financial	25
Luxembourg Investment Co 261 Sarl	Industrial	21
Mahle GmbH	Consumer, Cyclical	3
Mercedes-Benz Group AG	Consumer, Cyclical	113
Muenchener Rueckversicherungs-gesellschaft ag	Financial	35
Nidda Topco Sarl	Consumer, Non-cyclical	6
RWE AG	Utilities	98
SAP SE	Information technology	3
Sartorius AG	Health Care	31
Siemens AG	Industrial	95
Stella Vermoegensverwaltungs GmbH	Consumer, Cyclical	2
Vertical Topco Sarl	Industrial	11
Volkswagen AG	Consumer, Cyclical	347
Vonovia SE	Financial	96
Zeppelin-Stiftung Ferdinand gGmbH	Consumer, Cyclical	85

Region / Country / Report	Sector	Value
Hungary		28
MVM Energetika Zrt	Financial	28
Ireland		385
AerCap Holdings NV	Financial	162
Bohai Leasing Co Ltd	Financial	25
Electricity Supply Board	Financial	31
HNA Group Co Ltd	Financial	60
NJJ Holding Sasu	Telecommunication	22
Smurfit WestRock PLC	Basic Materials	87
Italy		829
A2A SpA	Utilities	37
Apollo Global Management Inc	Health Care	9
Ardian SAS	Consumer, Non-cyclical	8
Autostrade per l'Italia SpA	Industrial	62
Banca Popolare di Sondrio SPA	Financial	2
Banco BPM SpA	Financial	2
BPER Banca SPA	Financial	18
Castor SpA	Information technology	7
Centurion Midco Sarl	Information technology	21
Coca-Cola HBC AG	Consumer, Non-cyclical	2
Enel SpA	Utilities	232
F2I-Fondi Italiani Per le Infrastrutture SGR SpA	Utilities	14
Fiber Bidco Spa	Basic Materials	10
Fiber Jvco SpA	Basic Materials	2

Region / Country / Report	Sector	Value
FinecoBank Banca Fineco SpA	Financial	1
Intesa Sanpaolo SPA	Financial	78
Leasys SAS	Industrial	27
Libra Holdco Sarl	Information technology	9
Multiversity SRL	Industrial	18
Nexi SpA	Information technology	24
Partners Group Holding AG	Telecommunication	11
Shiba Bidco SpA	Consumer, Cyclical	7
Snam SpA	Utilities	18
TeamSystem SpA	Information technology	6
Telecom Italia SpA/Milano	Telecommunication	59
Terna - Rete Elettrica Nazionale	Utilities	38
UniCredit SpA	Financial	101
Verde Holdings SCA	Industrial	8
Luxembourg		257
Agnaten SE	Consumer, Non-cyclical	60
ARD Holdings SA	Industrial	3
CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	Financial	18
Eurofins Scientific SE	Consumer, Cyclical	9
Eurologi II Sarl	Financial	15
Herens Topco Sarl	Basic Materials	5
HSE Finance Sarl	Consumer, Cyclical	5
INEOS Ltd	Basic Materials	13
LHMC Topco Sarl	Consumer, Cyclical	3
Next Alt Sarl	Telecommunication	8

Region / Country / Report	Sector	Value
OCH-AT Holding SA	Telecommunication	11
P3 Group Sarl	Financial	44
Providence Equity Partners Inc	Telecommunication	12
Reorganized ISA SA	Telecommunication	11
SEGRO European Logistics Partnership	Real Estate	25
Triona Holding SA	Consumer, Non-cyclical	14
Netherlands		2,077
ABN Amro Bank NV	Financial	79
Acorn Holdings BV	Consumer, Non-cyclical	60
Alliander NV	Utilities	63
ASR Nederland NV	Financial	41
BNG Bank NV	Financial	539
Coöperatieve Rabobank U.A.	Financial	36
CTP Holding BV	Financial	15
de Volksbank NV	Financial	64
DSM-Firmenich AG	Basic Materials	24
Giovanni Agnelli BV	Financial	25
IMCD NV	Basic Materials	40
ING Groep NV	Financial	122
Koninklijke Ahold Delhaize NV	Consumer, Non-cyclical	32
Koninklijke KPN NV	Telecommunication	69
Koninklijke Philips NV	Health Care	3
L'Arche Green NV	Consumer, Non-cyclical	64
Maxeda DIY Group BV	Consumer, Cyclical	6
Nederlandse Waterschapsbank NV	Financial	278
NIBC Holding NV	Financial	31
NN Group NV	Financial	77

Region / Country / Report	Sector	Value
Q-Park Holding BV	Industrial	8
Randstad NV	Consumer, Cyclical	33
Sigma Topco BV	Consumer, Non-cyclical	15
TENNET HOLDING BV	Financial	134
Trivium Packaging BV	Industrial	16
Vereniging Achmea	Financial	51
Vesteda Residential Fund FGR	Financial	67
Viterra Ltd	Consumer, Non-cyclical	28
VodafoneZiggo Group Holding BV	Telecommunication	14
Wolters Kluwer NV	Information technology	41
Zuivelcoöperatie FrieslandCamp	Consumer, Non-cyclical	3
Norway		447
Banco Santander SA	Financial	38
DNB Bank ASA	Financial	142
Kingdom of Norway	Financial	32
SpareBank 1 SMN	Financial	32
SpareBank 1 SR-Bank ASA	Financial	131
Statkraft AS	Financial	27
Statnett SF	Financial	33
Telenor ASA	Financial	12
Poland		11
CAN-PACK SA	Industrial	11
Portugal		96
EDP - Energias de Portugal SA	Utilities	96

Region / Country / Report	Sector	Value
Romania		20
RCS Management SA	Telecommunication	20
Slovenia		21
United Group BV	Telecommunication	21
Spain		1,336
Abanca Corp Bancaria SA	Financial	74
Aena SME SA	Financial	19
Atlantia SpA	Industrial	53
Banco Bilbao Vizcaya Argentaria SA	Financial	92
Banco de Sabadell SA	Financial	70
Banco Santander SA	Financial	352
Bankinter SA	Financial	67
CaixaBank SA	Financial	162
Cellnex Telecom SA	Telecommunication	84
eDreams ODIGEO SA	Consumer, Cyclical	10
Elisandra Spain IV SL	Utilities	1
Fundacion Bancaria Ibercaja	Financial	21
Grifols SA	Consumer, Non-cyclical	24
Grupo Antolin Holdco SA	Consumer, Cyclical	2
Iberdrola SA	Utilities	75
LHMC Topco Sarl	Consumer, Cyclical	25
Lorca Aggregator Ltd	Telecommunication	20
Telefonica SA	Telecommunication	122
Unicaja Banco SA	Financial	13
Verde UK Topco Ltd	Industrial	10

Region / Country / Report	Sector	Value
Werfen SA/Spain	Health Care	41
Sweden		611
Akelius Foundation	Financial	11
Atlas Copco AB	Industrial	2
Autoliv Inc	Consumer, Cyclical	27
Castellum AB	Financial	6
Ellevio Holding 1 AB	Utilities	26
Epiroc AB	Industrial	23
EQT AB	Financial	1
Fastighets AB Balder	Financial	28
Fredensborg AS	Financial	30
Investor AB	Health Care	39
Lansforsakringar AB	Financial	42
Sagax AB	Financial	13
Sandvik AB	Industrial	20
SBAB Bank AB	Financial	50
Securitas AB	Consumer, Cyclical	62
Shield Luxco 1 SARL	Consumer, Cyclical	35
Svensk Exportkredit AB	Financial	2
Svenska Handelsbanken AB	Financial	14
SWEDBANK AB	Financial	33
Tele2 AB	Telecommunication	37
Telia Co AB	Telecommunication	37
Vattenfall AB	Financial	22
Volvo AB	Consumer, Cyclical	51

Region / Country / Report	Sector	Value
Switzerland		785
ABB Ltd	Industrial	22
Alcon Inc	Health Care	35
DSM-Firmenich AG	Basic Materials	66
Dufry AG	Consumer, Cyclical	7
Givaudan SA	Basic Materials	54
Holcim AG	Industrial	33
Lonza Group AG	Health Care	19
Novartis AG	Consumer, Non-cyclical	3
Raiffeisen Schweiz Genossenschaft	Financial	92
Sika AG	Industrial	47
Swiss Confederation	Financial	74
Swiss Life Holding AG	Financial	2
UBS Group AG	Financial	332
Turkey		32
Eldorado Gold Corp	Basic Materials	7
Turkiye Ihracat Kredi Bankasi AS	Financial	20
Turkiye Varlik Fonu Yonetimi AS	Financial	4
Ukraine		14
JSC Ukrainian Railways	Financial	14
United Kingdom		1,593
AA Ltd	Consumer, Cyclical	10
AstraZeneca PLC	Consumer, Non-cyclical	2

Region / Country / Report	Sector	Value
B&M European Value Retail SA	Consumer, Cyclical	10
Barclays PLC	Financial	46
BSREP II Center Parcs Jersey Limited	Consumer, Cyclical	8
BT Group PLC	Telecommunication	65
CFC Group Ltd	Telecommunication	5
Coca-Cola Europacific Partners PLC	Consumer, Non-cyclical	113
DS Smith PLC	Industrial	39
Europcar Mobility Group	Industrial	9
FGP TopCo Ltd	Industrial	66
GSK PLC	Consumer, Non-cyclical	3
HSBC Holdings PLC	Financial	233
INEOS Ltd	Basic Materials	18
International Distribution Services PLC	Industrial	2
Ivy Super Topco Ltd	Industrial	8
Kemble Water Holdings Ltd	Utilities	1
Liberty Global PLC	Telecommunication	63
Lloyds Banking Group PLC	Financial	3
London Stock Exchange Group PLC	Financial	51
Macquarie Group Ltd	Utilities	38
Mobico Group PLC	Industrial	48
Motability Operations Group PLC	Consumer, Cyclical	52
Motion JVco Ltd	Consumer, Cyclical	8
Nationwide Building Society	Financial	53
NatWest Group PLC	Financial	4
Nomad Foods Ltd	Consumer, Non-cyclical	10
Peoplecert Holdings Europe Ltd	Industrial	9
Playtech Plc	Consumer, Cyclical	7
Premier Foods PLC	Consumer, Non-cyclical	10

Region / Country / Report	Sector	Value
Quadgas Holdings Topco Ltd	Utilities	50
Reckitt Benckiser Group PLC	Consumer, Non-cyclical	35
Redhill Famco Ltd	Financial	10
RELX PLC	Information technology	49
Rolls-Royce Holdings PLC	Industrial	3
Sage Group PLC/The	Information technology	2
Severn Trent PLC	Utilities	30
Skipton Building Society	Financial	2
Smith & Nephew PLC	Health Care	30
SSE PLC	Utilities	77
Standard Chartered PLC	Financial	85
Synthomer PLC	Basic Materials	4
Tata Motors Ltd	Consumer, Cyclical	1
Tesco PLC	Consumer, Non-cyclical	2
UK Power Networks Holdings Ltd	Utilities	1
Unilever PLC	Consumer, Non-cyclical	26
United Utilities Group PLC	Utilities	25
Vine Acquisitions Ltd	Consumer, Cyclical	15
Virgin Media Vendor Financing	Telecommunication	14
Virgin Money UK PLC	Financial	22
Vodafone Group PLC	Telecommunication	116
North America		13,674
Bermuda		78
Bacardi Ltd	Consumer, Non-cyclical	29
Triton International Ltd	Industrial	48

Region / Country / Report	Sector	Value
Canada		234
Air Canada	Industrial	7
Bank of Montreal	Financial	11
Bausch Health Cos Inc	Health Care	6
Bombardier Inc	Industrial	6
Canada Pension Plan Investment	Financial	27
CGI Inc	Information technology	2
Fairfax Financial Holdings Ltd	Financial	1
Hudbay Minerals Inc	Basic Materials	16
Kronos Acquisition Parent LP	Consumer, Non-cyclical	23
Magna International Inc	Consumer, Cyclical	33
Methanex Corp	Basic Materials	6
NOVA Chemicals Corp	Industrial	6
Open Text Corp	Information technology	8
Platinum Equity LLC	Basic Materials	2
Power Corp of Canada	Financial	2
Restaurant Brands International	Consumer, Cyclical	9
Royal Bank of Canada	Financial	1
Taseko Mines Ltd	Basic Materials	12
Toronto Dominion Bank	Financial	44
TransAlta Corp	Utilities	14
Mexico		64
Banco Nacional de Comercio Exterior SNC	Financial	4
Comision Federal de Electricidad	Financial	43
Grupo Aeromexico SAB de CV	Industrial	17

Region / Country / Report	Sector	Value
Panama		41
Aeropuerto Internacional de Tocumen	Financial	24
Banco Nacional de Panama	Financial	9
Empresa de Transmision Electrica SA	Financial	5
Liberty Latin America Ltd	Telecommunication	4
Trinidad and Tobago		8
Trinidad Generation UnLtd	Financial	8
United States		13,249
AAR Corp	Industrial	13
Abbott Laboratories	Health Care	1
AbbVie Inc	Consumer, Non-cyclical	308
Academy Sports & Outdoors Inc	Consumer, Cyclical	6
Acadia Healthcare Co Inc	Health Care	5
Adient PLC	Consumer, Cyclical	8
AES Corp/The	Utilities	68
Air Products and Chemicals Inc	Basic Materials	122
Albertsons Cos Inc	Consumer, Non-cyclical	21
Alcoa Corp	Basic Materials	15
Allied Universal Topco LLC	Consumer, Cyclical	15
Allison Transmission Holdings	Consumer, Cyclical	2
Ally Financial Inc	Financial	30
Alphabet Inc	Information technology	2
Altice USA Inc	Telecommunication	31
Amazon.com Inc	Consumer, Cyclical	4

Region / Country / Report	Sector	Value
AMC Networks Inc	Telecommunication	2
American Airlines Group Inc	Industrial	41
American Homes 4 Rent	Real Estate	56
American International Group Inc	Financial	30
American Tower Corporation	Telecommunication	97
American Water Works Co Inc	Utilities	54
Amgen Inc	Consumer, Non-cyclical	71
AMN Healthcare Services Inc	Health Care	7
Aon PLC	Financial	59
Apollo Global Management Inc	Health Care	35
Apple Inc	Information technology	2
Aptiv PLC	Consumer, Cyclical	33
Aramark	Consumer, Non-cyclical	6
Arcosa Inc	Industrial	5
ARD Holdings SA	Industrial	37
Arsenal AIC Parent LLC	Basic Materials	5
Asbury Automotive Group Inc	Consumer, Cyclical	7
AT&T Inc	Telecommunication	329
AthenaHealth Group Inc	Information technology	12
ATI Inc	Basic Materials	17
Avis Budget Group Inc	Industrial	4
B&G Foods Inc	Consumer, Non-cyclical	8
Bain Capital LP	Health Care	4
Ball Corp	Industrial	3
Bank of America Corp	Financial	523
Bath & Body Works Inc	Consumer, Cyclical	10
Bausch Health Cos Inc	Health Care	29
Becton Dickinson & Co	Health Care	81

Region / Country / Report	Sector	Value
Belden Inc	Industrial	3
BellRing Brands Inc	Consumer, Non-cyclical	2
Berkshire Hathaway Inc	Financial	171
Berry Global Group Inc	Industrial	2
BlackRock Inc	Financial	60
Booking Holdings Inc	Consumer, Cyclical	49
Boston Scientific Corp	Health Care	45
Boyd Gaming Corp	Consumer, Cyclical	16
Bristol-Myers Squibb Co	Consumer, Non-cyclical	118
Broadcom Inc	Information technology	89
Builders FirstSource Inc	Industrial	20
Caesars Entertainment Inc	Consumer, Cyclical	36
Calpine Corp	Utilities	36
Capital One Financial Corp	Financial	22
Carnival Corp	Consumer, Cyclical	103
Carrier Global Corp	Industrial	182
Cars.com Inc	Consumer, Cyclical	9
Carvana Co	Consumer, Cyclical	16
Catalent Inc	Health Care	10
Caterpillar Inc	Industrial	3
Cboe Global Markets Inc	Financial	2
Celanese Corp	Basic Materials	108
Centene Corporation	Financial	96
Charter Communications Inc	Telecommunication	225
Chemours Co/The	Basic Materials	2
Chubb Ltd	Financial	3
Churchill Downs Inc	Consumer, Cyclical	19
Cisco Systems Inc	Information technology	153

Region / Country / Report	Sector	Value
Citigroup Inc	Financial	176
Citizens Financial Group Inc	Financial	52
Clarios International LP	Consumer, Cyclical	8
Clarivate PLC	Information technology	12
Clayton Dubilier & Rice LLC	Industrial	15
Clear Channel Outdoor Holdings Inc	Telecommunication	19
Cleveland-Cliffs Inc	Basic Materials	11
Cloud Software Group Inc	Information technology	42
Coca-Cola Co/The	Consumer, Non-cyclical	3
Colgate-Palmolive Co	Consumer, Non-cyclical	2
Comcast Corp	Telecommunication	1
CommScope Holding Co Inc	Information technology	15
Community Health Systems Inc	Health Care	42
Concentra Health Services Inc	Health Care	8
Consensus Cloud Solutions Inc	Information technology	2
Consolidated Edison Inc	Utilities	1
Constellation Energy Corp	Utilities	75
Constellium SE	Basic Materials	7
Corteva Inc	Basic Materials	27
Cottage Holdco BV	Consumer, Non-cyclical	21
Covanta Holding Corp	Industrial	7
CRH PLC	Industrial	79
Crown Castle International Corp	Telecommunication	19
Crown Holdings Inc	Industrial	9
CubeSmart	Real Estate	15
Custom Truck One Source Inc	Industrial	9
CVS Health Corp	Health Care	63
Dana Inc	Consumer, Cyclical	18

Region / Country / Report	Sector	Value
Danaher Corp	Health Care	43
DaVita Inc	Health Care	8
Deere & Co	Industrial	17
Dell Technologies Inc	Information technology	3
Digital Realty Trust Inc	Real Estate	28
DISH Network Corp	Telecommunication	28
Dow Inc	Basic Materials	15
Duke Energy Corp	Utilities	133
Eaton Corp PLC	Industrial	33
EchoStar Corp	Telecommunication	3
Elevance Health Inc	Financial	46
Eli Lilly & Co	Consumer, Non-cyclical	57
Emerson Climate Technologies Inc	Industrial	41
Encompass Health Corp	Health Care	22
Energizer Holdings Inc	Consumer, Non-cyclical	4
Enstar Group Ltd	Financial	1
Entegris Inc	Information technology	10
Entergy Corp	Utilities	116
Equinix Inc	Information technology	87
EquipmentShare.com Inc	Industrial	21
EW Scripps Co/The	Telecommunication	2
Exelon Corp	Utilities	110
Experian PLC	Information technology	2
Extra Space Storage Inc	Real Estate	23
Fair Isaac Corp	Information technology	2
FedEx Corp	Industrial	14
Fertitta Entertainment Inc	Consumer, Cyclical	11
First Horizon Corp	Financial	21

Region / Country / Report	Sector	Value
FirstEnergy Corp	Utilities	69
Five Corners Funding Trust III	Financial	19
Foot Locker Inc	Consumer, Cyclical	1
Ford Motor Co	Consumer, Cyclical	339
Fox Corp	Telecommunication	1
Frontier Communications Parent Inc	Telecommunication	28
G Holdings Inc	Industrial	16
Gap Inc/The	Consumer, Cyclical	2
Garrett Motion Inc	Consumer, Cyclical	15
GE HealthCare Technologies Inc	Health Care	28
General Electric Co	Industrial	43
General Motors Co	Consumer, Cyclical	76
Genesee & Wyoming Inc	Industrial	9
Genworth Financial Inc	Financial	35
GFL Environmental Inc	Industrial	17
Giant Investment Co Ltd	Telecommunication	2
Global Infrastructure Solution	Industrial	16
Goldman Sachs Group Inc/The	Financial	160
Goodyear Tire & Rubber Co/The	Consumer, Cyclical	13
Graphic Packaging Holding Co	Basic Materials	10
Gray Television Inc	Telecommunication	17
Haleon PLC	Consumer, Non-cyclical	136
Hanesbrands Inc	Consumer, Cyclical	2
Hasbro Inc	Consumer, Non-cyclical	2
Hawaiian Holdings Inc	Industrial	12
HCA Healthcare Inc	Health Care	80
Herbalife Ltd	Consumer, Non-cyclical	2
Herc Holdings Inc	Industrial	9

Region / Country / Report	Sector	Value
Hilton Worldwide Holdings Inc	Consumer, Cyclical	3
Hindalco Industries Ltd	Basic Materials	41
Hologic Inc	Health Care	10
Huntington Bancshares Inc/OH	Financial	104
Huntsman Corp	Basic Materials	1
Iberdrola SA	Utilities	27
IBM Corporation	Information technology	4
iHeartMedia Inc	Telecommunication	3
Illinois Tool Works Inc	Industrial	42
Ingersoll Rand Inc	Industrial	26
Intuit Inc	Information technology	17
IQVIA Holdings Inc	Health Care	21
Iron Mountain Inc	Information technology	60
J M Smucker Co/The	Consumer, Non-cyclical	67
JBS S/A	Consumer, Non-cyclical	96
Johnson & Johnson	Consumer, Non-cyclical	17
Johnson Controls International plc	Industrial	51
JPMorgan Chase & Co	Financial	438
Juniper Networks Inc	Information technology	1
Kaiser Aluminum Corp	Basic Materials	4
KeyCorp	Financial	89
Kimberly-Clark Corp	Consumer, Non-cyclical	2
Kohl's Corp	Consumer, Cyclical	2
Kraft Heinz Co/The	Consumer, Non-cyclical	76
Kyndryl Holdings Inc	Information technology	3
Levi Strauss & Co	Consumer, Cyclical	2
Liberty Broadband Corp	Telecommunication	11
Liberty Media Corp	Telecommunication	10

Region / Country / Report	Sector	Value
Light & Wonder Inc	Consumer, Cyclical	17
Linde PLC	Basic Materials	107
Lithia Motors Inc	Consumer, Cyclical	3
LKQ Corp	Consumer, Cyclical	19
Lone Star Global Acquisitions Ltd	Industrial	11
Lowe's Cos Inc	Consumer, Cyclical	51
LSF9 Atlantis LP	Consumer, Cyclical	14
Lumen Technologies Inc	Telecommunication	19
M&T Bank Corp	Financial	26
M/I Homes Inc	Consumer, Cyclical	1
Macy's Inc	Consumer, Cyclical	5
MajorDrive Holdings IV LLC	Consumer, Non-cyclical	7
Marsh & McLennan Cos Inc	Financial	27
MasTec Inc	Industrial	22
Mastercard Inc	Information technology	3
Mauser Packaging Solutions Intermediate Co Inc	Industrial	8
McAfee Corp	Information technology	4
Medline Industries Inc	Health Care	15
Medtronic PLC	Health Care	173
Merck & Co Inc	Consumer, Non-cyclical	69
Meta Platforms Inc	Telecommunication	3
MetLife Inc	Financial	1
Micron Technology Inc	Information technology	2
Microsoft Corp	Information technology	4
Midwest Gaming Holdings LLC	Consumer, Cyclical	15
Miter Brands Acquisition Holdco Inc	Industrial	6
Molina Healthcare Inc	Financial	19
Molson Coors Beverage Co	Consumer, Non-cyclical	37

Region / Country / Report	Sector	Value
Mondelez International Inc	Consumer, Non-cyclical	3
Morgan Stanley	Financial	565
Mount Sinai Hospitals Group Inc	Health Care	11
National Amusements Inc	Telecommunication	55
National Grid PLC	Utilities	55
NCR Atleos Escrow Corp	Information technology	9
NCR Corp	Information technology	6
Neptune Intermediate Jersey Ltd	Information technology	7
Nestle SA	Consumer, Non-cyclical	47
Netflix Inc	Telecommunication	99
New York Life Insurance Co	Financial	1
Newell Brands Inc	Consumer, Non-cyclical	6
Nexstar Media Group Inc	Telecommunication	6
NextEra Energy Inc	Utilities	18
Nordstrom Inc	Consumer, Cyclical	3
Northwell Health Inc	Health Care	6
Norwegian Cruise Line Holdings Ltd	Consumer, Cyclical	13
NRG Energy Inc	Utilities	30
NVIDIA Corp	Information technology	3
NVR Inc	Consumer, Cyclical	2
O-I Glass Inc	Industrial	21
Olin Corp	Basic Materials	1
Omicom Group Inc	Telecommunication	29
ON Semiconductor Corp	Information technology	3
Option Care Health Inc	Health Care	3
Oracle Corp	Information technology	67
Organon & Co	Consumer, Non-cyclical	23
Otis Worldwide Corp	Industrial	125

Region / Country / Report	Sector	Value
Outfront Media Inc	Telecommunication	7
Owens & Minor Inc	Health Care	10
Owens Corning	Industrial	35
Packaging Holdings Ltd	Industrial	5
Patrick Industries Inc	Industrial	4
Pfizer Inc	Consumer, Non-cyclical	85
PG&E Corp	Utilities	138
Piedmont Office Realty Trust Inc	Real Estate	15
Platinum Equity LLC	Basic Materials	15
PNC Financial Services Group Inc/The	Financial	72
Post Holdings Inc	Consumer, Non-cyclical	20
Prime Security Services Topco	Consumer, Cyclical	24
Progressive Corp/The	Financial	2
Prologis Inc	Real Estate	116
Prologis Targeted US Logistics Holdings LP	Real Estate	23
PulteGroup Inc	Consumer, Cyclical	2
Qorvo Inc	Information technology	12
QUALCOMM Inc	Information technology	3
Qurate Retail Inc	Consumer, Cyclical	9
Radiate Holdings GP LLC	Telecommunication	3
Red Rock Resorts Inc	Consumer, Cyclical	5
Regal Rexnord Corp	Industrial	66
RingCentral Inc	Information technology	2
Roche Holding AG	Consumer, Non-cyclical	30
Royal Caribbean Cruises Ltd	Consumer, Cyclical	61
Salesforce Inc	Information technology	40
Sally Beauty Holdings Inc	Consumer, Cyclical	12
Samsonite International SA	Consumer, Cyclical	6

Region / Country / Report	Sector	Value
Seagate Technology Holdings PLC	Information technology	11
Select Medical Holdings Corp	Health Care	10
Sempra	Utilities	176
Service Corp International/US	Consumer, Cyclical	7
Silgan Holdings Inc	Industrial	16
Simmons Foods Inc	Consumer, Non-cyclical	11
Sinclair Inc	Telecommunication	4
Six Flags Entertainment Corp	Consumer, Cyclical	35
Solventum Corp	Health Care	55
Sonic Automotive Inc	Consumer, Cyclical	3
Southern Co/The	Utilities	208
Spirit AeroSystems Holdings Inc	Industrial	7
Stanley Black & Decker Inc	Industrial	18
Staples Inc	Consumer, Cyclical	12
Star Parent Inc	Health Care	5
Steel Dynamics Inc	Basic Materials	15
Steelcase Inc	Industrial	1
Stryker Corp	Health Care	25
Summit Materials Inc	Industrial	8
Synchrony Financial	Financial	63
Target Corp	Consumer, Cyclical	1
TEGNA Inc	Telecommunication	6
Telephone and Data Systems Inc	Telecommunication	17
Tempur Sealy International Inc	Consumer, Non-cyclical	14
Tenet Healthcare Corp	Health Care	54
Terex Corp	Industrial	8
Thermo Fisher Scientific Inc	Health Care	87
T-Mobile US Inc	Telecommunication	326

Region / Country / Report	Sector	Value
TransDigm Group Inc	Industrial	72
Trinity Industries Inc	Industrial	16
Triton Water Holdings Inc	Consumer, Non-cyclical	17
Triumph Group Inc	Industrial	15
Truist Financial Corp	Financial	210
Tutor Perini Corp	Industrial	2
Uber Technologies Inc	Consumer, Cyclical	16
United Airlines Holdings Inc	Industrial	76
United Rentals Inc	Industrial	28
UnitedHealth Group Inc	Financial	152
Uniti Group Inc	Telecommunication	17
US Bancorp	Financial	208
US Foods Holding Corp	Consumer, Non-cyclical	7
Valvoline Inc	Consumer, Cyclical	7
Velocity Vehicle Group LLC	Industrial	16
Veralto Corp	Industrial	32
Verizon Communications Inc	Telecommunication	122
Verra Mobility Corp	Industrial	12
Viasat Inc	Telecommunication	2
Viatris Inc	Consumer, Non-cyclical	3
VICI Properties Inc	Consumer, Cyclical	34
Viking Holdings Ltd	Consumer, Cyclical	7
Visa Inc	Information technology	3
Vistra Corp	Utilities	41
VMware Inc	Information technology	9
Walgreens Boots Alliance Inc	Consumer, Cyclical	6
WALT DISNEY CO/THE	Telecommunication	2
Warner Bros Discovery Inc	Telecommunication	198

Region / Country / Report	Sector	Value
Waste Pro USA Inc	Industrial	17
Wells Fargo & Co	Financial	71
WESCO International Inc	Industrial	9
Westinghouse Air Brake Technologies Corp	Industrial	2
WillScot Mobile Mini Holdings Corp	Industrial	19
Windstream Services LLC	Telecommunication	4
Wolverine World Wide Inc	Consumer, Cyclical	2
WW Grainger Inc	Industrial	1
Wynn Resorts Ltd	Consumer, Cyclical	4
Yum! Brands Inc	Consumer, Cyclical	9
Zayo Group Holdings Inc	Telecommunication	5
Zimmer Biomet Holdings Inc	Health Care	2
Oceania		437
Australia		437
ANZ Group Holdings Ltd	Financial	44
Ausgrid Group	Utilities	21
Australia Pacific Airports Corp Ltd	Industrial	24
Australian Energy Holdings	Utilities	19
Brambles Ltd	Industrial	21
Fortescue Metals Group Ltd	Basic Materials	8

Region / Country / Report	Sector	Value
NBN Co Ltd	Financial	69
Nufarm Australia Ltd	Basic Materials	9
Sydney Airport	Industrial	43
Telstra Group Ltd	Telecommunication	31
Transurban Group	Industrial	75
Vicinity Centres	Real Estate	27
Westpac Banking Corp	Financial	49
South America		277
Chile		234
Banco del Estado de Chile	Financial	7
Corp Nacional del Cobre de Chile	Financial	196
Empresa De Transporte De Pasajeros Metro SA	Financial	31
Colombia		6
Empresas Publicas de Medellin	Utilities	6
Peru		38
Corp Financiera de Desarrollo SA	Financial	26
Fondo MIVIVIENDA SA	Financial	12
Total		31,746

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