

Portfolio Breakdown

NAV Date	2026-03-31	
Share class	ISIN	NAV
Belgian Champions D5 - I Dist.	LU1870192140	106,06
Belgian Champions C5 - I Cap	LU1870191928	150,23
Belgian Champions D1 - A Dis	LU1869442167	159,48
Belgian Champions C1 - A Cap	LU1869441946	161,54
Belgian Champions C7 - O Cap	LU1891422005	162,30

Total Weight Stocks						99,22%
Industry	Issuer Group	Description	ISIN Code	Currency	Price	% of NAV
Communication Services	KINEPOLIS GROUP NV	Kinepolis Group NV	BE0974274061	EUR	26,05	0,32%
	Proximus SADP	Proximus SA	BE0003810273	EUR	7	0,42%
Consumer Discretionary	D'leteren Group	D'leteren Gr SA	BE0974259880	EUR	Communication Services	0,74%
					Consumer Discretionary	7,68%
Consumer Staples	Anheuser-Busch InBev SA/NV	Anheuser-Busch InBev SA	BE0974293251	EUR	59,72	2,90%
Financials	Ageas SA/NV	Ageas SA	BE0974264930	EUR	63,05	7,65%
	Cie du Bois Sauvage SA	Cie du Bois Sauvage	BE0003592038	EUR	314	0,19%
	KBC Ancora	KBC Ancora NV	BE0003867844	EUR	70,1	3,40%
	KBC Group NV	KBC Group NV	BE0003565737	EUR	104,5	6,34%
Health Care	Argenx SE	Argenx SE	NL0010832176	EUR	620,8	8,29%
	Fagron	Fagron SA	BE0003874915	EUR	21,6	1,83%
	Financiere de Tubize SA	NA	BE0003823409	EUR	212	4,37%
	Ion Beam Applications	Ion Beam Applications SA	BE0003766806	EUR	12,98	3,94%
	UCB SA	UCB	BE0003739530	EUR	258,5	8,47%
Industrials	Ackermans & van Haaren NV	Ackermans & Van Haaren SA	BE0003764785	EUR	262,6	0,64%
	Azelis Group NV	Azelis Group	BE0974400328	EUR	8,68	2,11%
	Cie d'Entreprises CFE	Cie Francois d'Entreprises	BE0003883031	EUR	10,15	2,28%
	Cie de Saint-Gobain	Cie de Saint-Gobain SA	FR0000125007	EUR	70,06	4,68%
	Dredging Environmental & Marin	DEME Gr NV	BE0974413453	EUR	184,4	4,03%
	Jensen-Group NV	Jensen-Group NV	BE0003858751	EUR	63,4	3,08%
Information Technology	EVS Broadcast Equipment SA	EVS Broadcast Equipment SA	BE0003820371	EUR	Health Care	26,90%
					Industrials	16,81%
Materials	APERAM SA	Aperam SA	LU0569974404	EUR	33,3	3,64%
	BEKAERT SA	Bekaert SA	BE0974258874	EUR	33,96	1,65%
	Recticel SA	Recticel SA	BE0003656676	EUR	40	0,97%
	Syensqo SA	Syensqo SA	BE0974464977	EUR	9,45	3,44%
Real Estate	Aedifica SA	Aedifica SICAFI Dist	BE0003851681	EUR	49,48	4,20%
	ImmoBel SA	ImmoBel	BE0003599108	EUR	69,45	2,53%
	Nextensa SA	Nextensa NV Cap	BE0003770840	EUR	20,3	2,96%
	VGP NV	VGP NV	BE0003878957	EUR	44	0,05%
	Warehouses De Pauw CVA	Warehouses De Pauw NV Dist	BE0974349814	EUR	82,1	3,29%
Utilities	Elia Group SA/NV	Elia Group SA NV	BE0003822393	EUR	Real Estate	22,32
					Utilities	131,8
<b>CASH</b>						<b>0,78%</b>
<b>Total</b>						<b>100,00%</b>