Portfolio Breakdown

NAV Date		2026-04-30
Share class	**ISIN**	**NAV**
Belgian Champions D5 - I Dist.	LU1870192140	114,78
Belgian Champions C5 - I Cap	LU1870191928	162,58
Belgian Champions D1 - A Dis	LU1869442167	172,45
Belgian Champions C1 - A Cap	LU1869441946	174,68
Belgian Champions C7 - O Cap	LU1891422005	175,75

Total Weight Stocks						**99,65%**
Industry	**Issuer Group**	**Description**	**ISIN Code**	**Currency**	**Price**	**% of NAV**
Communication Services	KINEPOLIS GROUP NV	Kinepolis Group NV	BE0974274061	EUR	30,6	1,03%
	Proximus SADP	Proximus SA	BE0003810273	EUR	6,51	0,36%
					Communication Services	*1,39%*
Consumer Discretionary	D'ieteren Group	D'Ieteren Gr SA	BE0974259880	EUR	175,6	6,88%
					Consumer Discretionary	*6,88%*
Consumer Staples	Anheuser-Busch InBev SA/NV	Anheuser-Busch InBev SA	BE0974293251	EUR	64,4	4,47%
	Lotus Bakeries NV	Lotus Bakeries NV	BE0003604155	EUR	10260	1,72%
					Consumer Staples	*6,19%*
Financials	Ageas SA/NV	Ageas SA	BE0974264930	EUR	66,7	0,75%
	Cie du Bois Sauvage SA	Cie du Bois Sauvage	BE0003592038	EUR	334	0,75%
	KBC Ancora	KBC Ancora NV	BE0003867844	EUR	77,7	4,35%
	KBC Group NV	KBC Group NV	BE0003565737	EUR	113,25	6,34%
	SOFINA SA	Sofina SA	BE0003717312	EUR	218	2,44%
					Financials	*14,62%*
Health Care	Argenx SE	Argenx SE	NL0010832176	EUR	668	8,22%
	Fagron	Fagron SA	BE0003874915	EUR	24	4,57%
	Financiere de Tubize SA	Financiere de Tubize SA	BE0003823409	EUR	195,7	2,63%
	Galapagos NV	Galapagos Genomics NV	BE0003818359	EUR	24,14	1,35%
	Ion Beam Applications	Ion Beam Applications SA	BE0003766806	EUR	13,38	3,74%
	Onward Medical BV	ONWARD Medical BV	NL0015000HT4	EUR	2,66	0,60%
	UCB SA	UCB	BE0003739530	EUR	231,2	1,29%
					Health Care	*22,41%*
Industrials	Azelis Group NV	Azelis Group	BE0974400328	EUR	11,28	7,58%
	Cie d'Entreprises CFE	Cie Francois d'Entreprises	BE0003883031	EUR	11,35	2,35%
	Cie de Saint-Gobain	Cie de Saint-Gobain SA	FR0000125007	EUR	77,64	2,61%
	Dredging Environmental & Marin	DEME Gr NV	BE0974413453	EUR	194	3,91%
	Jensen-Group NV	Jensen-Group NV	BE0003858751	EUR	68,6	3,07%
					Industrials	*19,51%*
Information Technology	EVS Broadcast Equipment SA	EVS Broadcast Equipment SA	BE0003820371	EUR	37,5	4,20%
	Melexis NV	Melexis NV	BE0165385973	EUR	71,35	0,80%
					Information Technology	*5,00%*
Materials	APERAM SA	Aperam SA	LU0569974404	EUR	45,38	3,05%
	BEKAERT SA	Bekaert SA	BE0974258874	EUR	41,95	0,94%
	Recticel SA	Recticel SA	BE0003656676	EUR	10,1	3,39%
	Syensqo SA	Syensqo SA	BE0974464977	EUR	56,35	8,20%
					Materials	*15,58%*
Real Estate	Aedifica SA	Aedifica SICAFI Dist	BE0003851681	EUR	71,85	2,41%
	Immobel SA	ImmoBel	BE0003599108	EUR	22,1	2,97%
	Nextensa SA	Nextensa NV Cap	BE0003770840	EUR	46,94	0,05%
	VGP NV	VGP NV	BE0003878957	EUR	87,3	2,64%
					Real Estate	*8,07%*
CASH						**0,35%**
Total						**100,00%**