



Plan de Pensiones Individual Deutsche Bank Conservador

2nd Half Year 2024



Plan de Pensiones Individual Deutsche Bank Conservador

Risk Indicator and Liquidity AlertsPension Plan & Market Report

Liquidity Alerts

Alert shown if the financial product has potential limitations in terms of its liquidity or early sale:

The value of redemption rights, benefits and exceptional liquidity events depends on the market value of the pension fund's assets and may lead to significant losses.

The payment of benefits or the exercise of redemption rights is only possible upon the occurrence of any of the contingencies or exceptional liquidity events laid down in the pension plan and fund regulation.

Risk Indicator and Return

This information indicates the level of risk associated with the plan and is calculated based on historical data that do not necessarily provide a reliable indication of the future risk profile of the plan. In addition, there is no guarantee that the specified category will remain unaltered, as it may vary over time.

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Market Report

The events that most impacted the economy and financial markets during the second half of 2024 included the change in inflation expectations, Donald Trump's victory in the US elections and the consolidation of the AI theme as a major driver of future economic growth.

All these events pointed to a slowdown in the pace of rate cuts by central banks expected in 2025. Bond markets reflected this trend in the US, with the 10-year Treasury benchmark up 40 basis points to 4.57%, whilst the equivalent two-year bond was up by only 9 basis points to 4.24%. In the eurozone, the gap between maturities was more pronounced. While the 10-year German benchmark bond saw its yield rise by 26 basis points, the return on the two-year bond fell by 73 basis points to 2.08%. Equity indices posted strong gains in the second half of the year, with the exception of some European indices.

The MSCI-World global composite index closed the half-year 6.1% higher to end 2024 with a 19.3% increase. In Europe, the MSCI-Europe composite index closed the half-year down 2.0% and the year 2024 up 4.9%.

The fund's performance was positive both in the second half of the year and in aggregate over 2024.

Fixed income assets contributed positively to performance during the half-year. Fixed income and cash accounted for approximately 90% of the fund over the half-year period. The portfolio had a duration of between 3.1 and 3.7 years during the half year, above the fund's long-term benchmark of 3 years. The corporate bond or credit position remained close to 28% of the fund on a stable basis in the period, which helped to mitigate the negative performance of government bonds.

Equities accounted for 9-11% of the fund throughout the period. The high weight of US equities in the portfolio combined with the positive performance of US stock markets and the rise of the US dollar against the euro were the main drivers of the fund's performance, both in the second half of the year and in 2024 as a whole. Moreover, stock selection outperformed the benchmark over the year, leading to a positive difference in sectors such as Energy, Technology and Real Estate.

Pension Plan Details

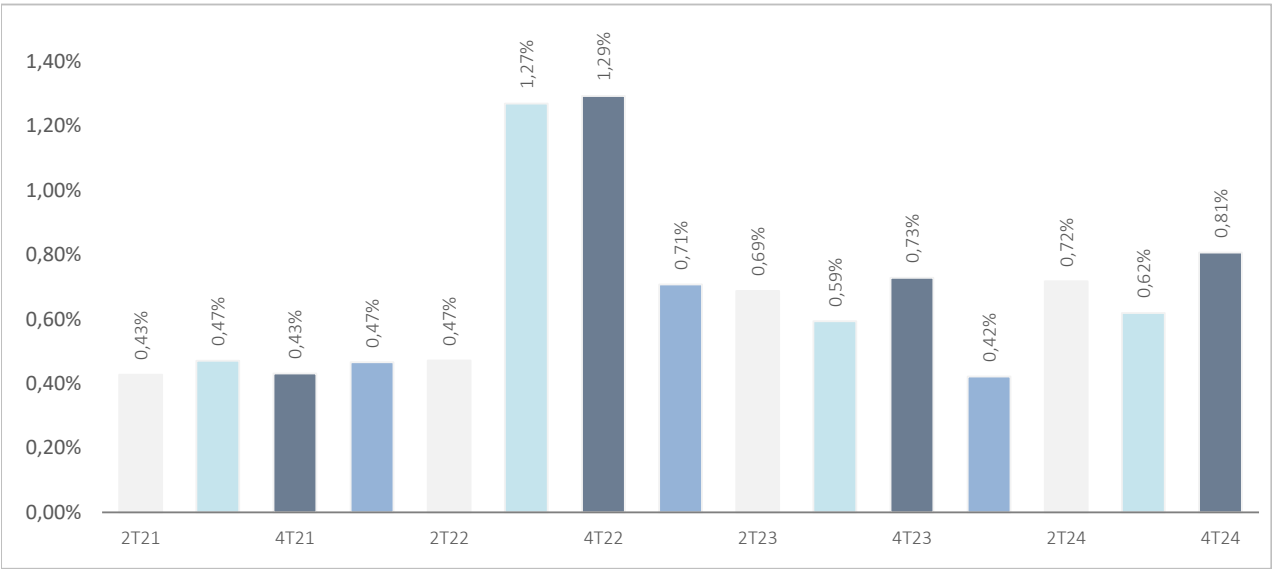
Inverco Class	Balanced Bond Fund
Benchmark Index	10% MSDEWIN + 50% EGB0 + 10% QW1A + 10% LUATTRUU + 10% ERSO + 10% LUACTRUU
Launch Date of the Plan	22/11/1989
Supporting Fund	DB PREVISION 17, F.P
Fund Manager	Deutsche Zurich Pensiones EGFP, SA
Fund Custodian	BNP Paribas S.A., Suc. en España
Fund Auditor	KPMG Auditores, S.L.
Financial Asset Management company	DWS Investments GmbH, Frankfurt am Main/Alemania
Currency of Denomination	EURO
Net Assets	EUROS 104.580.585
Unit Value	EUROS 19,37194
No. of Unit Holders	7.674
Minimum initial investment	30 EUROS
Minimum investment (period. contrib.)	30 EUROS per month
Management fee	1,300% of net assets
Custodian fee	0,020% of net assets
Other Expenses 2024-12(Audit, Commercial Registry, Notary, etc.)	0,02% of net assets
Product Code	500



Plan de Pensiones Individual Deutsche Bank Conservador

Historical returns as at 2nd Half Year 2024

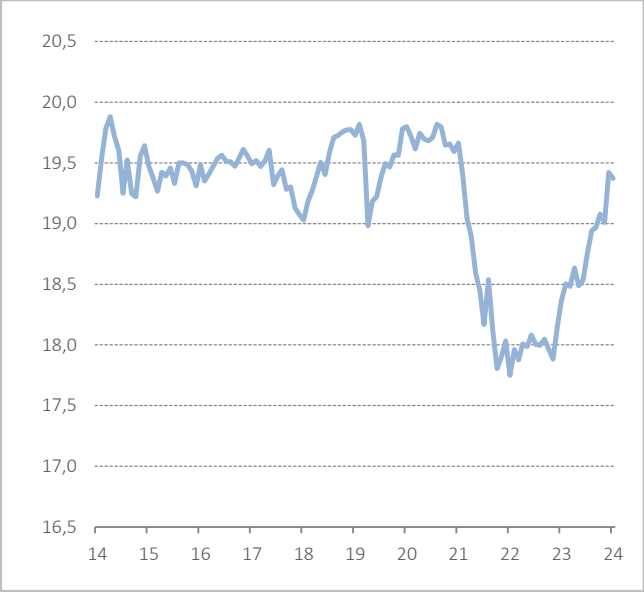
Historical volatilities 2nd Half Year 2024



Returns

Monthly	-0,25%	2023	3,47%
3 months	1,55%	2022	-9,73%
YTD24	5,48%	2021	-0,68%
		2020	0,35%
		2019	3,67%
Average 3 years	-0,49%	2018	-2,38%
Average 5 years	-0,36%	2017	0,05%
Average 10 years	0,07%	2016	0,08%
Average 15 years	0,72%	2015	1,25%
Average 20 years	1,01%	2014	3,68%

Historical net asset value over the last 10 years



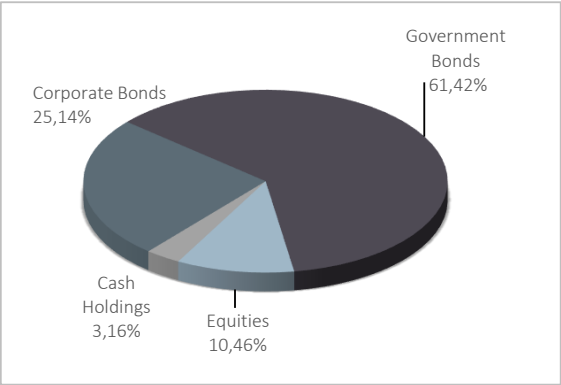
Source: own data collection.
(1) Past returns are no guarantee of future performance. Registered on Registro Administrativo of the D.G.S. with number F0997



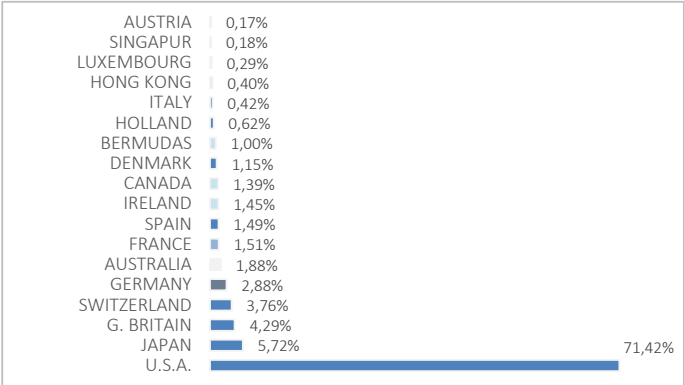
Plan de Pensiones Individual Deutsche Bank Conservador

Portfolio analysis as at 2nd Half Year 2024

Portfolio by asset class



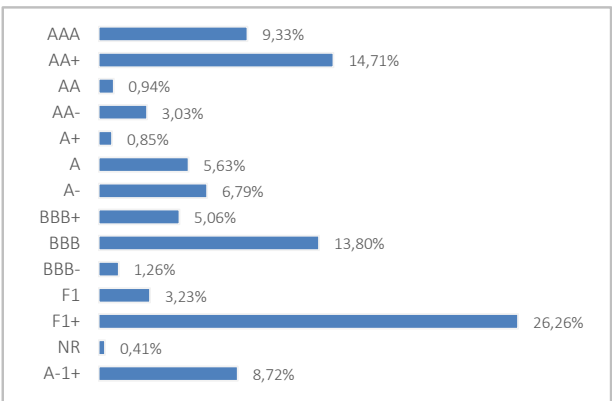
Geographical distribution of equities



Main Stocks

Stock	Country	Sector	%
US TREASURY N/B T 0,375 31/01/2026	U.S.A.	GOVERNMENT	1,87%
FRENCH DISCOUNT T-BILL 0% 08/01/2025	FRANCE	GOVERNMENT	1,77%
FRENCH DISCOUNT T-BILL 0% 15/01/2025	FRANCE	GOVERNMENT	1,65%
US TREASURY N/B T 0,5% 28/02/2026	U.S.A.	GOVERNMENT	1,64%
US TREASURY N/B T 1,75 31/01/2029	U.S.A.	GOVERNMENT	1,30%
US TREASURY N/B T 1,375 31/12/2028	U.S.A.	GOVERNMENT	1,24%
US TREASURY N/B T 1,125% 15/02/2031	U.S.A.	GOVERNMENT	1,00%
DUTCH TREASURY CERT 0% 30/01/2025	HOLLAND	GOVERNMENT	0,93%
EFSF 0,4 17/02/2025	LUXEMBOURG	GOVERNMENT	0,93%
ESM TBILL 0,00% 23/01/2025	EUROPEAN UNION	GOVERNMENT	0,93%

Distribution of Assets by Bond Rating



Related Transactions

Information on related transactions pursuant to the provisions of Article 85 ter of the Pension Plans and Funds Regulation: the Management Company may, on behalf of the Pension Fund, conduct related transactions as set out in Article 85 ter of the Pension Plans and Funds Regulation.

For this purpose, the Management Company has a number of procedures in place, as described in its Internal Code of Conduct, to avoid conflicts of interest and ensure, if necessary, that related transactions are conducted in the sole interest of the Pension Funds managed, at prices or on terms equal to or above market prices.



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Additional Information

We remind you that payments into pension plans made before 31/12/2006 could entitle you to a 40% tax reduction under the conditions and terms laid down by current regulations (except for the Basque Country and Navarre, where the reduction will be applied, where appropriate, under the conditions established by the regional regulations in force). Please also note that:

- for claims occurring between 2011 and 2014: the plan should be redeemed before the end of the eighth year after the claim occurs; and
- for claims occurring after 2015: the plan should be redeemed in the tax year in which the claim occurs or in the following two years.

If you are the holder of several pension plans, you can apply the 40% reduction to all of them (if you are entitled to the tax reduction and have made payments into the plans before 31/12/2006), provided that the redemptions (as a whole) are made in the same tax year.

Information related to environmental and/or social characteristics shall be available in the annex to the Management Report of the Annual Accounts.



Plan de Pensiones Individual Deutsche Bank Conservador

Analysis of the Investment Portfolio DB PREVISIÓN 17, F.P 2nd Half Year 2024

Equities										
Value name	Country	Sector	Titles	Average exchange	Cash	Capital gain	unrealised capital gains	Realization value	% Total	issuing entity
AC.SCHLUMBERGER LTD	U.S.A.	INFORMATION TECHNOLOGY	1.660	53,10	61.474	0	-20.603	61.474	0,05%	SCHLUMBERGER NV
AC.ABB LTD	SWITZERLAND	INFORMATION TECHNOLOGY	1.737	30,55	90.724	36.926	0	90.724	0,07%	ABB
AC.HENKEL KGAA PRF	GERMANY	CONSUMER DISCRETIONARY	698	82,68	59.121	1.409	0	59.121	0,05%	HENKEL PREF
AC.PFIZER INC	U.S.A.	HEALTH CARE	1.181	30,64	30.264	0	-3.174	30.264	0,02%	PFIZER INC
AC.ALLIANZ SE	GERMANY	FINANCIAL	214	292,90	63.323	641	0	63.323	0,05%	ALLIANZ SE
AC.EXPERIAN GROUP LTD	G. BRITAIN	INDUSTRIAL	712	35,03	29.672	582	0	29.672	0,02%	EXPERIAN GROUP
AC.NATIONAL GRID TRANSCO PLC NUEVAS	G. BRITAIN	ENERGY	4.706	10,86	54.082	0	-5.443	54.082	0,04%	NATTIONAL GRID TRANSCO
AC.UNICREDIT SPA	ITALY	FINANCIAL	1.453	19,39	55.977	27.808	0	55.977	0,05%	UNICREDITO ITALIANO (MILAN)
AC.KONINKLUKE KPN NV	HOLLAND	TELECOMMUNICATION SERVICES	2.901	3,26	10.197	745	0	10.197	0,01%	KONINKLUKE KPN NV
AC.UNILEVER PLC	G. BRITAIN	CONSUMER DISCRETIONARY	1.439	40,91	79.170	11.296	0	79.170	0,06%	UNILEVER
AC.QUALCOMM INC	U.S.A.	INFORMATION TECHNOLOGY	451	212,55	66.920	0	-21.768	66.920	0,05%	QUALCOMM INC
AC.DAIKIN INDUSTRIES LTD	JAPAN	INDUSTRIAL	100	25.525,10	11.424	0	-4.759	11.424	0,01%	DAIKIN INDUSTRIES LTD
AC.WELLS FARGO	U.S.A.	FINANCIAL	1.051	46,57	71.305	26.293	0	71.305	0,06%	WELLS FARGO
AC.METTLER TOLEDO INTERNATIONAL	U.S.A.	CONSUMER DISCRETIONARY	54	1.555,55	63.825	0	-14.034	63.825	0,05%	METTLER-TOLEDO INTERNATIONAL
FRESENIUS SE	GERMANY	HEALTH CARE	1.160	30,92	38.906	3.043	0	38.906	0,03%	FRESENIUS SE & CO KGAA
ASML HOLDING NV	HOLLAND	INDUSTRIAL	107	396,47	72.621	30.199	0	72.621	0,06%	ASML HOLDING NV
NOVARTIS R	SWITZERLAND	HEALTH CARE	986	75,49	93.091	17.456	0	93.091	0,08%	NOVARTIS AG
ADIDAS AG (GR)	GERMANY	CONSUMER STAPLES	243	232,04	57.542	1.157	0	57.542	0,05%	ADIDAS AG
DEUTSCHE TELEKOM (GR)	GERMANY	TELECOMMUNICATION SERVICES	1.540	28,05	44.491	1.288	0	44.491	0,04%	DEUTSCHE TELEKOM INT FIN
LOGITECH INTERNACIONAL	SWITZERLAND	INFORMATION TECHNOLOGY	635	73,47	50.719	1.548	0	50.719	0,04%	LOGITECH INTERNACIONAL
THE HOME DEPOT INC	U.S.A.	INDUSTRIAL	438	319,97	164.568	30.962	0	164.568	0,13%	THE HOME DEPOT INC
UNITEDHEALTH GROUP INC	U.S.A.	HEALTH CARE	221	568,67	107.983	0	-8.155	107.983	0,09%	UNITEDHEALTH GROUP INC
CISCO SYSTEMS INC	U.S.A.	INFORMATION TECHNOLOGY	533	47,39	30.478	6.580	0	30.478	0,02%	CISCO SYSTEMS INC
BOOKING HOLDINGS INC	U.S.A.	CONSUMER STAPLES	23	2.465,94	110.377	56.630	0	110.377	0,09%	BOOKING HOLDINGS INC
BERKSHIRE HATAWAY INC	U.S.A.	FINANCIAL	248	479,35	108.580	0	-4.675	108.580	0,09%	BERKSHIRE HATHAWAY INC CL B
ROCHE HOLDING	SWITZERLAND	HEALTH CARE	306	303,12	83.218	0	-12.273	83.218	0,07%	ROCHE HOLDING AG-GENUSSSCHEIN
DAIMLER AG REGISTERED	GERMANY	CONSUMER STAPLES	594	63,87	31.957	0	-5.983	31.957	0,03%	DAIMLER AG
AXA	FRANCE	FINANCIAL	1.943	19,88	66.684	28.056	0	66.684	0,05%	AXA SA
RIO TINTO	G. BRITAIN	COMMODITIES	1.265	48,96	72.275	0	-1.584	72.275	0,06%	RIO TINTO
UBS GROUP AG	SWITZERLAND	FINANCIAL	2.776	28,02	81.936	3.068	0	81.936	0,07%	UBS
IBERDROLA	SPAIN	UTILITIES	6.807	10,00	90.533	22.460	0	90.533	0,07%	IBERDROLA SA
TOYOTA MOTOR CORP	JAPAN	INDUSTRIAL	2.900	2.250,45	55.856	13.631	0	55.856	0,05%	TOYOTA MOTOR CORP
JOHNSON & JOHNSON	U.S.A.	CONSUMER DISCRETIONARY	659	162,90	92.055	0	-5.345	92.055	0,07%	JOHNSON & JOHNSON
JP MORGAN CHASE	U.S.A.	FINANCIAL	822	132,77	190.323	85.331	0	190.323	0,15%	JP MORGAN BANK
HP INC	U.S.A.	TELECOMMUNICATION SERVICES	1.462	31,66	46.078	3.446	0	46.078	0,04%	HP INC
FACEBOOK INC-A	U.S.A.	TELECOMMUNICATION SERVICES	388	563,66	219.431	11.074	0	219.431	0,18%	FACEBOOK
APPLE INC	U.S.A.	INFORMATION TECHNOLOGY	2.828	151,50	684.039	273.516	0	684.039	0,55%	APPLE INC
VISA INC CLASS A	U.S.A.	FINANCIAL	229	216,58	69.905	23.258	0	69.905	0,06%	VISA
COLGATE-PALMOLIVE COMPANY	U.S.A.	CONSUMER DISCRETIONARY	790	89,21	69.370	4.345	0	69.370	0,06%	COLGATE-PALMOLIVE COMPANY
WALT DISNEY CO	U.S.A.	TELECOMMUNICATION SERVICES	588	112,96	63.241	694	0	63.241	0,05%	WALT DYSNEY CO
GILEAD SCIENCES INC COM STK	U.S.A.	HEALTH CARE	1.286	83,27	114.737	18.813	0	114.737	0,09%	GILEAD SCIENCES INC
SCOUT24 AG	GERMANY	CONSUMER DISCRETIONARY	203	85,30	17.275	0	-40	17.275	0,01%	SCOUT24 AG
ACS	SPAIN	INDUSTRIAL	932	36,50	45.146	11.128	0	45.146	0,04%	ACS ACTIVIDADES DE CONSTRUCCIO
OTIS WORLDWIDE CORP	U.S.A.	INDUSTRIAL	913	81,49	10.606	0	0	81.670	0,07%	OTIS WORLDWIDE CORP
AMGEN INC	U.S.A.	INFORMATION TECHNOLOGY	63	259,47	15.860	777	0	15.860	0,01%	AMGEN INC
AC.PROCTER & GAMBLE CO.	U.S.A.	CONSUMER DISCRETIONARY	344	146,12	55.705	8.136	0	55.705	0,05%	PROCTER & GAMBLE
WW GRANIER INC	U.S.A.	INDUSTRIAL	76	585,27	77.376	34.586	0	77.376	0,06%	WW GRAMIER INC
VERTEX PHARMACEUTICALS INC	U.S.A.	HEALTH CARE	112	458,37	43.564	0	-5.345	43.564	0,04%	VERTEX PHARMACEUTICALS INC
AC.BANK OF AMERICA CORP	U.S.A.	FINANCIAL	2.222	41,37	94.327	9.373	0	94.327	0,08%	BANK OF AMERICA CORP
AC.MICROSOFT CORP.	U.S.A.	INFORMATION TECHNOLOGY	1.323	253,08	538.629	218.074	0	538.629	0,44%	MICROSOFT
AC.ADOBE SYSTEMS INC	U.S.A.	INFORMATION TECHNOLOGY	156	341,17	67.005	15.804	0	67.005	0,05%	ADOBE SYSTEMS INC
PAYPAL HOLDINGS INC	U.S.A.	INFORMATION TECHNOLOGY	546	85,69	45.012	713	0	45.012	0,04%	PAYPAL HOLDINGS INC
HILTON WORLDWIDE HOLDINGS INC	U.S.A.	CONSUMER DISCRETIONARY	193	138,63	46.075	20.337	0	46.075	0,04%	HILTON WORLDWIDE HOLDINGS INC

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Analysis of the Investment Portfolio DB PREVISIÓN 17, F.P 2nd Half Year 2024

Equities

Value name	Country	Sector	Titles	Average exchange	Cash	Capital gain	unrealised capital gains	Realization value	% Total	issuing entity
CHENIERE ENERGY INC	U.S.A.	ENERGY	412	162,11	85.508	23.558	0	85.508	0,07%	CHENIERE ENERGY INC
AC.ALPHABET INC-CL A	U.S.A.	TELECOMMUNICATION SERVICES	2.390	98,94	436.999	210.000	0	436.999	0,35%	ALPHABET INC
NVR INC	U.S.A.	CONSUMER DISCRETIONARY	6	4.484,88	47.400	21.513	0	47.400	0,04%	NVR INC
NINTENDO CO LTD	JAPAN	TELECOMMUNICATION SERVICES	500	6.295,26	28.358	8.591	0	28.358	0,02%	NINTENDO CO LTD
CIGNA CORP	U.S.A.	FINANCIAL	261	306,76	69.615	0	-7.298	69.615	0,06%	CIGNA CORP
OMNICOM GROUP INC	U.S.A.	TELECOMMUNICATION SERVICES	643	96,04	53.437	0	-3.466	53.437	0,04%	OMNICOM GROUP INC
LENNOX INTERNATIONAL INC	U.S.A.	INDUSTRIAL	127	270,76	74.742	41.663	0	74.742	0,06%	LENNOX INTERNATIONAL INC
IPSEN SA	FRANCE	HEALTH CARE	308	125,15	34.096	0	-4.449	34.096	0,03%	IPSEN SA
PULTEGROUP INC	U.S.A.	CONSUMER DISCRETIONARY	199	64,66	20.932	8.980	0	20.932	0,02%	PULTEGROUP INC
ARISTA NETWORKS INC	U.S.A.	INFORMATION TECHNOLOGY	496	102,58	52.953	4.482	0	52.953	0,04%	ARISTA NETWORKS INC
DELL TECHNOLOGIES INC	U.S.A.	INFORMATION TECHNOLOGY	376	49,74	41.853	25.093	0	41.853	0,03%	DELL TECHNOLOGIES INC
CF INDUSTRIES HOLDINGS INC	U.S.A.	COMMODITIES	662	83,27	54.556	2.751	0	54.556	0,04%	CF INDUSTRIES HOLDINGS INC
CHIPOTLE MEXICAN GRILL INC	U.S.A.	CONSUMER DISCRETIONARY	1.050	30,59	61.156	30.256	0	61.156	0,05%	CHIPOTLE MEXICAN GRILL INC
PACCAR INC	U.S.A.	INDUSTRIAL	601	117,94	60.384	0	-6.364	60.384	0,05%	PACCAR INC
MCKESSON CORPORATION	U.S.A.	HEALTH CARE	141	479,10	77.617	13.410	0	77.617	0,06%	MCKESSON CORP
MASTERCARD INC- CLASS A	U.S.A.	INFORMATION TECHNOLOGY	26	356,93	13.224	4.459	0	13.224	0,01%	MASTERCARD INC
AMERISOURCE BERGEN CORPORATION	U.S.A.	HEALTH CARE	372	221,29	80.731	4.792	0	80.731	0,07%	AMERISOURCE BERGEN CORP
COSTCO WHOLESALE CORP	U.S.A.	CONSUMER DISCRETIONARY	46	525,70	40.711	17.448	0	40.711	0,03%	COSTCO WHOLESALE CORP
CONSTELLATION BRANDS INC	U.S.A.	CONSUMER DISCRETIONARY	146	252,89	31.166	0	-2.995	31.166	0,03%	CONSTELLATION BRANDS INC
PACKAGING CORP OF AMERICA	U.S.A.	INDUSTRIAL	311	235,32	67.628	0	-1.008	67.628	0,05%	PACKAGING CORP OF AMERICA
OEST ELEKTRIZITATSWIRTS_A	AUSTRIA	UTILITIES	323	75,17	22.610	0	-1.670	22.610	0,02%	VERBUND
CBRE GROUP INC	U.S.A.	REAL ESTATE	769	79,72	97.519	40.187	0	97.519	0,08%	CBRE GROUP INC
TESLA MOTORS INC	U.S.A.	CONSUMER DISCRETIONARY	539	218,14	210.247	97.368	0	210.247	0,17%	TESLA MOTORS INC
ABBVIE INC	U.S.A.	HEALTH CARE	273	153,38	46.858	8.351	0	46.858	0,04%	ABBVIE INC
AMAZON.COM INC	U.S.A.	CONSUMER DISCRETIONARY	1.623	200,76	343.928	33.513	0	343.928	0,28%	AMAZON.COM INC
OWENS CORNING	U.S.A.	INDUSTRIAL	374	90,76	61.528	28.872	0	61.528	0,05%	OWENS CORNING
AC.BRISTOL-MYERS SQUIBB CO.	U.S.A.	HEALTH CARE	1.649	59,24	90.087	0	-2.977	90.087	0,07%	BRISTOL MYERS SQUIBB CO
NETFLIX INC (USD)	U.S.A.	TELECOMMUNICATION SERVICES	145	299,71	124.834	83.212	0	124.834	0,10%	NETFLIX INC
ELI LILLY & CO	U.S.A.	HEALTH CARE	143	482,15	106.632	43.541	0	106.632	0,09%	ELI LILLY & CO
NVIDIA CORPORATION DISEÑA	U.S.A.	INFORMATION TECHNOLOGY	4.729	28,32	613.402	487.419	0	613.402	0,50%	NVIDIA CORPORATION
INTUIT INC	U.S.A.	INFORMATION TECHNOLOGY	71	400,37	43.102	15.756	0	43.102	0,03%	INTUIT INC
METLIFE INC	U.S.A.	FINANCIAL	510	74,52	40.335	3.775	0	40.335	0,03%	METLIFE INC
AC.ACENTURE PLC-CL A	IRELAND	INFORMATION TECHNOLOGY	246	322,56	83.589	10.360	0	83.589	0,07%	ACCENTURE LTD
BANCO BILBAO VIZCAYA ARGENTARIA	SPAIN	FINANCIAL	3.994	5,39	37.751	16.232	0	37.751	0,03%	BANCO BILBAO VIZCAYA ARG
BUNZL	G. BRITAIN	CONSUMER DISCRETIONARY	808	30,48	32.216	3.738	0	32.216	0,03%	BUNZL
STEEL DYNAMICS INC	U.S.A.	COMMODITIES	526	145,58	57.955	0	-14.997	57.955	0,05%	STEEL DYNAMICS
AC.COCA-COLA COMPANY	U.S.A.	CONSUMER DISCRETIONARY	1.425	66,74	85.695	0	-2.193	85.695	0,07%	COCA-COLA
VERIZON COMMUNICATIONS INC	U.S.A.	TELECOMMUNICATION SERVICES	720	37,87	27.811	1.582	0	27.811	0,02%	VERIZON COMMUNICATIONS
INDITEX	SPAIN	CONSUMER DISCRETIONARY	508	28,46	25.217	10.757	0	25.217	0,02%	INDUSTRIA DE DISEÑO TEXTIL SA
RECRUIT HOLDINGS CO LTD	JAPAN	INDUSTRIAL	800	5.137,30	54.586	28.683	0	54.586	0,04%	RECRUIT HOLDINGS CO LTD
FORTESCUE METALS GROUP LTD	AUSTRALIA	COMMODITIES	1.455	19,85	15.847	0	-2.940	15.847	0,01%	FORTESCUE METALS GROUP LTD
NIPPON EXPRESS HOLDINGS INC	JAPAN	INDUSTRIAL	900	2.587,05	13.186	0	-2.833	13.186	0,01%	NIPPON EXPRESS HOLDINGS INC
ARCH CAPITAL GROUP LTD	BERMUDAS	FINANCIAL	796	98,92	71.004	0	-1.847	71.004	0,06%	ARCH CAPITAL GROUP LTD
MOTOROLA SOLUTIONS INC	U.S.A.	INFORMATION TECHNOLOGY	213	293,51	95.098	36.339	0	95.098	0,08%	MOTOROLA SOLUTIONS INC
COMMONWEALTH BANK OF AUSTRALIA	AUSTRALIA	FINANCIAL	671	104,60	61.369	15.722	0	61.369	0,05%	COMMONWEALTH BANK OF AUSTRALIA
GENERAL MILLS INC	U.S.A.	CONSUMER DISCRETIONARY	391	81,50	24.084	0	-6.239	24.084	0,02%	GENERAL MILLS INC
FOX CORP	U.S.A.	TELECOMMUNICATION SERVICES	1.131	30,13	53.070	20.284	0	53.070	0,04%	FOX CORP
DBS GROUP HOLDINGS LTD	SINGAPUR	FINANCIAL	770	31,90	23.737	6.511	0	23.737	0,02%	DBS GROUP HOLDINGS LTD
ROYALTY PHARMA PLC	G. BRITAIN	HEALTH CARE	756	28,04	18.628	0	-882	18.628	0,02%	ROYALTY PHARMA PLC
BAKER HUGHES CO	U.S.A.	ENERGY	2.040	31,37	80.827	20.392	0	80.827	0,07%	BAKER HUGHES CO
HYDRO ONE LTD	CANADA	UTILITIES	441	34,26	13.110	2.203	0	13.110	0,01%	HYDRO ONE LTD
LOBLAW COS LTDR INC	CANADA	CONSUMER DISCRETIONARY	252	132,24	32.011	8.821	0	32.011	0,03%	LOBLAW COS LTDR INC
RIO TINTO LTD	AUSTRALIA	COMMODITIES	259	112,24	18.156	0	-663	18.156	0,01%	RIO TINTO LTD



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Analysis of the Investment Portfolio DB PREVISIÓN 17, F.P 2nd Half Year 2024

Equities										
Value name	Country	Sector	Titles	Average exchange	Cash	Capital gain	unrealised capital gains	Realization value	% Total	issuing entity
PEMBINA PIPELINE CORP	CANADA	FINANCIAL	1.252	44,72	44.651	6.342	0	44.651	0,04%	PEMBINA PIPELINE CORP
BEST BUY CO INC	U.S.A.	CONSUMER DISCRETIONARY	318	85,03	26.354	1.290	0	26.354	0,02%	BEST BUY CO INC
31 GRP	G. BRITAIN	FINANCIAL	1.805	14,53	77.820	47.988	0	77.820	0,06%	31 GRP
EXPEDITORS INTL WASH INC	U.S.A.	INDUSTRIAL	363	125,52	38.838	0	-1.977	38.838	0,03%	EXPEDITORS INTL WASH INC
TOKYO ELECTRON LTD (JT)	JAPAN	INFORMATION TECHNOLOGY	200	21.504,30	29.614	2.346	0	29.614	0,02%	TOKYO ELECTRON LTD
SEAGATE TECHNOLOGY HOLDINGS PL	IRELAND	INFORMATION TECHNOLOGY	300	113,54	25.010	0	-6.334	25.010	0,02%	SEAGATE TECHNOLOGY HOLDINGS PL
TESCO PLC	G. BRITAIN	CONSUMER DISCRETIONARY	20.540	2,62	91.512	30.826	0	91.512	0,07%	TESCO PLC
TRANE TECHNOLOGIES PLC	IRELAND	INDUSTRIAL	237	192,79	84.551	41.378	0	84.551	0,07%	TRANE TECHNOLOGIES PLC
SHIN-ETSU CHEMICAL CO LTD	JAPAN	COMMODITIES	900	4.344,90	29.181	3.434	0	29.181	0,02%	SHIN-ETSU CHEMICAL CO LTD
ZILLOW GROUP INC	U.S.A.	REAL ESTATE	207	84,75	14.806	0	-1.908	14.806	0,01%	ZILLOW GROUP INC
CARDINAL HEALTH INC	U.S.A.	HEALTH CARE	574	103,66	65.572	11.184	0	65.572	0,05%	CARDINAL HEALTH
BROADCOM INC	U.S.A.	TELECOMMUNICATION SERVICES	1.085	82,22	242.969	160.914	0	242.969	0,20%	BROADCOM LTD
KIMBERLY-CLARK CORP	U.S.A.	CONSUMER DISCRETIONARY	285	139,23	36.073	41	0	36.073	0,03%	KIMBERLY-CLARK CORP
WESFARMERS LTD	AUSTRALIA	INDUSTRIAL	1.116	51,48	47.641	12.199	0	47.641	0,04%	WESFARMERS LTD
KLA CORP	U.S.A.	INDUSTRIAL	59	388,31	35.909	14.921	0	35.909	0,03%	KLA CORP
ONEOK INC	U.S.A.	ENERGY	913	68,21	88.539	31.337	0	88.539	0,07%	ONEOK INC
FAIR ISAAC CORP	U.S.A.	INFORMATION TECHNOLOGY	52	756,84	99.998	63.944	0	99.998	0,08%	FAIR ISAAC CORP
DAIICHI SANKYO CO LTD	JAPAN	INDUSTRIAL	1.400	4.256,14	37.302	0	-721	37.302	0,03%	DAIICHI SANKYO CO LTD
AIA GROUP LTD	HONG KONG	FINANCIAL	4.000	76,92	27.857	0	-8.307	27.857	0,02%	AIA GROUP LTD
SUMITOMO MITSUI FINANCIAL GR	JAPAN	FINANCIAL	1.800	2.148,10	41.480	16.734	0	41.480	0,03%	SUMITOMO MITSUI FINANCIAL GR
SONY CORPORATION (JP)	JAPAN	INDUSTRIAL	2.000	2.605,02	41.252	7.869	0	41.252	0,03%	SONY CORPORATION
mitsubishi UFJ FINANCIAL GROUP INC	JAPAN	FINANCIAL	3.700	991,20	41.817	18.088	0	41.817	0,03%	mitsubishi UFJ FIN GRP
KDDI CORP	JAPAN	TELECOMMUNICATION SERVICES	500	4.430,89	15.434	1.100	0	15.434	0,01%	KDDI CORP
HITACHI LTD	JAPAN	INDUSTRIAL	2.100	1.903,78	50.617	25.111	0	50.617	0,04%	HITACHI LTD
KEYENCE CORP	JAPAN	INDUSTRIAL	100	60.612,12	39.568	1.625	0	39.568	0,03%	KEYENCE CORP
FREEPORT MC MORAN COPPER	U.S.A.	INDUSTRIAL	390	53,82	14.345	0	-4.969	14.345	0,01%	FREEPORT-MCMORAN INC
WOOLWORTHS GROUP LTD	AUSTRALIA	INDUSTRIAL	1.792	38,60	32.608	0	-9.347	32.608	0,03%	WOOLWORTHS GROUP LTD
SHERWIN-WILLIAMS CO/THE	U.S.A.	INDUSTRIAL	253	272,90	83.070	20.364	0	83.070	0,07%	SHERWIN-WILLIAMS CO/THE
TAKEDA PHARMACEUTICAL CO LTD	JAPAN	HEALTH CARE	700	4.458,96	17.918	0	-1.683	17.918	0,01%	TAKEDA PHARMACEUTICAL
HONDA MOTOR CO LTD	JAPAN	INDUSTRIAL	2.400	1.130,23	22.555	5.520	0	22.555	0,02%	HONDA MOTOR CO LTD
BERKELEY GROUP HOLDINGS PLC	G. BRITAIN	CONSUMER DISCRETIONARY	476	44,27	22.457	0	-2.102	22.457	0,02%	BERKELEY GROUP HOLDINGS PLC
TALANX AG	GERMANY	FINANCIAL	414	59,16	34.010	9.517	0	34.010	0,03%	TALANX AG
EVEREST GROUP LTD	BERMUDAS	FINANCIAL	178	362,72	62.318	3.209	0	62.318	0,05%	EVEREST RE GROUP LTD
S&P GLOBAL INC	U.S.A.	FINANCIAL	201	523,55	96.690	1.681	0	96.690	0,08%	S&P GLOBAL INC
AC.WAL-MART STORES INC.	U.S.A.	CONSUMER DISCRETIONARY	1.436	60,83	125.318	44.144	0	125.318	0,10%	WAL MART STORES INC
KAO CORP LTD	JAPAN	CONSUMER DISCRETIONARY	500	5.609,12	19.555	1.774	0	19.555	0,02%	KAO CORP LTD
SOFTBANK CORP	JAPAN	TELECOMMUNICATION SERVICES	600	6.396,28	33.740	9.409	0	33.740	0,03%	SOFTBANK CORP
KEYERA CORP	CANADA	ENERGY	919	32,96	27.128	6.376	0	27.128	0,02%	KEYERA CORP
CSL LTD	AUSTRALIA	HEALTH CARE	184	270,42	30.921	1.175	0	30.921	0,03%	CSL LTD
NOVO NORDISK A/S-B (SEP23)	DENMARK	HEALTH CARE	854	403,45	71.484	25.177	0	71.484	0,06%	NOVO NORDISK A/S
CENTRICA PLC	G. BRITAIN	UTILITIES	24.316	1,61	39.299	0	-6.286	39.299	0,03%	CENTRICA PLC
SEVEN & I HOLDINGS CO LTD	JAPAN	CONSUMER DISCRETIONARY	1.800	1.764,35	27.407	7.336	0	27.407	0,02%	SEVEN & I HOLDINGS CO LTD
TRANSURBAN GROUP	AUSTRALIA	INDUSTRIAL	2.281	12,20	18.228	1.569	0	18.228	0,01%	TRANSURBAN FINANCE CO
NATIONAL AUSTRALIA BANK LTD	AUSTRALIA	FINANCIAL	1.185	29,12	26.237	5.588	0	26.237	0,02%	NATIONAL AUSTRALIA BANK
HONG KONG EXCHANGES & CLEARING	HONG KONG	FINANCIAL	700	285,99	25.527	1.283	0	25.527	0,02%	HONG KONG EXCHANGES & CLEARING
MURATA MANUFACTURING CO LTD	JAPAN	INFORMATION TECHNOLOGY	1.400	2.655,50	21.938	0	-1.558	21.938	0,02%	MURATA MANUFACTURING CO LTD
HOYA CORP	JAPAN	HEALTH CARE	200	14.962,99	24.263	5.349	0	24.263	0,02%	HOYA CORP
JABIL INC	U.S.A.	INFORMATION TECHNOLOGY	113	134,98	15.706	1.175	0	15.706	0,01%	JABIL INC
MIZUHO FINANCIAL GROUP	JAPAN	FINANCIAL	1.500	2.548,51	35.568	11.408	0	35.568	0,03%	MIZUHO FINANCIAL GROUP
MILLEA HOLDINGS INC	JAPAN	FINANCIAL	1.100	3.411,68	38.575	14.857	0	38.575	0,03%	MILLEA HOLDINGS INC
FAST RETAILING CO LTD	JAPAN	CONSUMER DISCRETIONARY	100	34.896,97	32.950	10.895	0	32.950	0,03%	FAST RETAILING CO LTD
PINTEREST INC	U.S.A.	TELECOMMUNICATION SERVICES	1.198	29,29	33.557	1.430	0	33.557	0,03%	PINTEREST INC
FIRSTSERVICE CORP	CANADA	REAL ESTATE	167	210,59	29.200	5.779	0	29.200	0,02%	FIRSTSERVICE CORP



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Analysis of the Investment Portfolio DB PREVISIÓN 17, F.P 2nd Half Year 2024

Equities										
Value name	Country	Sector	Titles	Average exchange	Cash	Capital gain	unrealised capital gains	Realization value	% Total	issuing entity
NOVOZYMES A/S	DENMARK	COMMODITIES	536	356,17	29.305	3.704	0	29.305	0,02%	NOVOZYMES A/S
TENARIS SA	LUXEMBOURG	ENERGY	2.134	15,62	38.561	5.218	0	38.561	0,03%	TENARIS
PANDORA A/S	DENMARK	CONSUMER DISCRETIONARY	297	917,28	52.453	15.920	0	52.453	0,04%	PANDORA A/S
BUNGE GLOBAL SA	SWITZERLAND	CONSUMER DISCRETIONARY	615	106,09	46.192	0	-14.090	46.192	0,04%	BUNGE LTD
SYNCHRONY FINANCIAL	U.S.A.	FINANCIAL	1.513	29,76	94.991	53.836	0	94.991	0,08%	SYNCHRONY FINANCIAL
AC.ENGIE	FRANCE	UTILITIES	4.423	15,89	67.716	0	-2.563	67.716	0,05%	ENGIE SA
TAYLOR WIMPEY	G. BRITAIN	CONSUMER DISCRETIONARY	15.733	1,39	23.238	0	-2.168	23.238	0,02%	TAYLOR WIMPEY
C.H.ROBINSON WORLDWIDE INC	U.S.A.	INFORMATION TECHNOLOGY	477	93,19	47.603	6.012	0	47.603	0,04%	CH ROBINSON WORLDWIDE INC
GIVAUDAN	SWITZERLAND	COMMODITIES	6	4.061,01	25.328	309	0	25.328	0,02%	GIVAUDAN SA
GODADDY INC	U.S.A.	INFORMATION TECHNOLOGY	518	122,05	98.751	40.418	0	98.751	0,08%	GODADDY INC
SERVICENOW INC	U.S.A.	ENERGY	59	738,01	60.414	19.410	0	60.414	0,05%	NOW US EQUITY
CARLISLE COS INC	U.S.A.	INDUSTRIAL	150	372,35	53.439	843	0	53.439	0,04%	CARLISLE COS INC
AC.ORACLE CORP.	U.S.A.	INFORMATION TECHNOLOGY	350	120,33	56.335	16.676	0	56.335	0,05%	ORACLE CORP
WILLIAMS-SONOMA INC	U.S.A.	CONSUMER STAPLES	131	143,92	23.431	5.677	0	23.431	0,02%	WILLIAMS-SONOMA INC
AECOM TECHNOLOGY CORP	U.S.A.	INFORMATION TECHNOLOGY	605	93,51	62.422	9.148	0	62.422	0,05%	AECOM TECHNOLOGY CORP
EQUITABLE HOLDINGS INC	U.S.A.	FINANCIAL	1.218	35,78	55.494	14.458	0	55.494	0,04%	EQUITABLE HOLDINGS INC
AMERICAN INTERNATIONAL GROUP	U.S.A.	FINANCIAL	888	73,45	62.442	1.019	0	62.442	0,05%	AMERICAN INTERNATIONAL GROUP
GENERAL MOTORS CO	U.S.A.	CONSUMER STAPLES	942	45,47	48.469	9.053	0	48.469	0,04%	GENERAL MOTORS FINL CO
REXEL SA	FRANCE	INDUSTRIAL	1.340	27,96	32.964	0	-4.501	32.964	0,03%	REXEL SA
COSTAR GROUP INC	U.S.A.	INDUSTRIAL	483	88,61	33.399	0	-5.985	33.399	0,03%	COSTAR GROUP INC
IA FINANCIAL CORP INC	CANADA	INFORMATION TECHNOLOGY	437	90,36	39.154	12.473	0	39.154	0,03%	IA FINANCIAL CORP INC
VERISK ANALYTICS INC - CLASS A	U.S.A.	INFORMATION TECHNOLOGY	264	249,19	70.234	9.698	0	70.234	0,06%	VERISK ANALYTICS INC
AC.MUENCHENER RUECKVER AG-REG	GERMANY	FINANCIAL	77	466,05	37.507	1.621	0	37.507	0,03%	MUNICH RE
GEN DIGITAL INC	U.S.A.	INFORMATION TECHNOLOGY	2.520	24,95	66.645	8.477	0	66.645	0,05%	GEN DIGITAL INC
SCHINDLER	SWITZERLAND	INDUSTRIAL	113	241,51	30.117	1.353	0	30.117	0,02%	SCHINDLER HOLDING AG
RESMED INC	U.S.A.	HEALTH CARE	149	243,20	32.913	452	0	32.913	0,03%	RESMED INC
MANHATTAN ASSOCIATES INC	U.S.A.	INDUSTRIAL	187	276,58	48.812	2.480	0	48.812	0,04%	MANHATTAN ASSOCIATES INC
ATMOS ENERGY CORP	U.S.A.	UTILITIES	509	143,53	68.471	991	0	68.471	0,06%	ATMOS ENERGY CORP
COGNIZANT TECHNOLOGY SOLUTIONS CORP	U.S.A.	INFORMATION TECHNOLOGY	392	75,23	29.117	2.700	0	29.117	0,02%	COGNIZANT TECHNOLOGY SOLUTIONS
AUTODESK INC	U.S.A.	INFORMATION TECHNOLOGY	123	270,52	35.115	5.309	0	35.115	0,03%	AUTODESK INC
BLACKROCK INC	U.S.A.	FINANCIAL	53	716,67	52.478	16.516	0	52.478	0,04%	BLACKROCK INC
AC.HEWLETT-PACKARD ENTERPRIS-WI	U.S.A.	INFORMATION TECHNOLOGY	699	21,04	14.415	880	0	14.415	0,01%	HEWLETT-PACKARD CO
DOORDASH INC	U.S.A.	CONSUMER STAPLES	300	177,53	48.609	0	-2.132	48.609	0,04%	DOORDASH INC
DUPONT DE NEMOURS INC	U.S.A.	COMMODITIES	640	84,13	47.136	0	-4.162	47.136	0,04%	DUPONT DE NEMOUR
TWILIO INC - A	U.S.A.	INFORMATION TECHNOLOGY	352	106,74	36.747	953	0	36.747	0,03%	TWILIO INC
AC.BANK OF NEW YORK MELLON CORP	U.S.A.	FINANCIAL	1.062	81,17	78.811	0	-3.313	78.811	0,06%	BANK OF NY MELLON CORP
WISE PLC	G. BRITAIN	FINANCIAL	2.506	8,85	32.316	5.756	0	32.316	0,03%	WISE PLC
FIDELITY NATIONAL FINANCIAL IN	U.S.A.	FINANCIAL	456	64,62	24.727	0	-3.346	24.727	0,02%	FIDELITY NATIONAL FINANCIAL IN
EMCOR GROUP INC	U.S.A.	INDUSTRIAL	54	508,30	23.675	0	-2.475	23.675	0,02%	EMCOR GROUP INC
DARDEN RESTAURANTS INC	U.S.A.	CONSUMER STAPLES	96	172,31	17.311	1.552	0	17.311	0,01%	DARDEN RESTAURANTS INC
CONSOLIDATED EDISON INC	U.S.A.	UTILITIES	332	98,58	28.614	0	-2.566	28.614	0,02%	CONSOLIDATED EDISON INC
TRADE DESK INC/THE	U.S.A.	INFORMATION TECHNOLOGY	108	131,50	12.260	0	-1.270	12.260	0,01%	TRADE DESK INC/THE
LAM RESEARCH CORP	U.S.A.	INFORMATION TECHNOLOGY	491	73,96	34.256	0	-342	34.256	0,03%	LAM RESEARCH CORP
CORNING INC	U.S.A.	INFORMATION TECHNOLOGY	943	49,05	43.283	0	-787	43.283	0,04%	CORNING INC
			234.984		13.347.820	3.479.000	-270.895	13.347.820	10,81%	



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Government Bonds

Value name	Country	Sector	Total Nominal	Average exchange	Cash	Capital gain	unrealised capital gains	Realization value	% Total	issuing entity
COMUNIDAD MADRID 1.826% VTO. 30.04.2025	SPAIN	GOVERNMENT	282.000	99,33	284.438	0	-401	279.703	0,23%	COMUNIDAD DE MADRID
FRANCE GOV 0,75% 25/05/2052	FRANCE	GOVERNMENT	540.000	66,20	276.238	0	-86.642	270.849	0,22%	FRENCH REPUBLIC
BONOS DEL ESTADO 1.25% VTO.31.10.2030	SPAIN	GOVERNMENT	528.000	97,75	489.817	0	-27.756	488.378	0,40%	ESTADO ESPAÑOL
BONOS Y OBLIG DEL ESTADO 1,2% 31/10/2040	SPAIN	GOVERNMENT	485.000	86,04	355.073	0	-63.824	353.485	0,29%	ESTADO ESPAÑOL
OBRIGACOES DO TESOIRO 0,9% 12/10/2035	PORTUGAL	GOVERNMENT	304.000	88,49	248.753	0	-21.501	247.514	0,20%	ESTADO PORTUGUES
IRISH TSY 0% 18/10/2031	IRELAND	GOVERNMENT	213.000	92,23	180.507	0	-16.413	180.034	0,15%	REPUBLIC OF IRELAND
BUNDESREPUB DEUTSCHLAND 0% 15/02/2031	GERMANY	GOVERNMENT	877.000	90,07	771.374	0	-25.333	764.624	0,62%	FEDERAL REPUBLIC OF GERMANY
BELGIUM KINGDOM 0% 22/10/2031	BELGIUM	GOVERNMENT	341.000	88,62	284.537	0	-18.701	283.508	0,23%	BELGIUM KINGDOM
BUONI POLIENNALI DEL TES 0,5 01/02/2026	ITALY	GOVERNMENT	943.000	97,02	926.826	2.205	0	917.093	0,75%	BUONI POLIENNALI DEL TES
FRANCE GOV 0,5 25/05/2040	FRANCE	GOVERNMENT	508.000	83,41	331.606	0	-96.435	327.295	0,27%	FRENCH REPUBLIC
BUONI POLIENNALI DEL TES 0,6 01/08/2031	ITALY	GOVERNMENT	1.026.000	84,72	879.400	828	0	870.103	0,71%	BUONI POLIENNALI DEL TES
KFW 0,01% 31/03/2025	GERMANY	GOVERNMENT	360.000	97,33	357.698	29	0	350.431	0,29%	KFW
EU 0% 04/11/25	EUROPEAN UNION	GOVERNMENT	584.000	97,74	573.190	971	0	571.792	0,46%	EUROPEAN UNION
BUONI POLIENNALI DEL TES 1,8% 01/03/41	ITALY	GOVERNMENT	805.000	80,82	614.325	0	-42.726	607.846	0,50%	BUONI POLIENNALI DEL TES
US TREASURY N/B T 1,875 15/02/2051	U.S.A.	GOVERNMENT	1.173.569	63,32	662.301	0	-90.528	650.556	0,54%	US TREASURY N/B
US TREASURY N/B T 2,375 15/05/2051	U.S.A.	GOVERNMENT	1.052.831	71,57	666.448	0	-92.083	662.431	0,54%	US TREASURY N/B
US TREASURY N/B T 1,875 15/02/2041	U.S.A.	GOVERNMENT	994.877	70,97	674.391	0	-36.010	662.802	0,55%	US TREASURY N/B
US TREASURY N/B T 2,25 15/05/2041	U.S.A.	GOVERNMENT	985.218	76,59	702.999	0	-56.412	698.888	0,57%	US TREASURY N/B
US TREASURY N/B T 1,75 31/01/2029	U.S.A.	GOVERNMENT	1.825.551	89,96	1.662.498	0	-27.905	1.633.240	1,35%	US TREASURY N/B
US TREASURY N/B T 1,375 31/12/2028	U.S.A.	GOVERNMENT	1.772.427	89,70	1.580.920	0	-27.711	1.580.623	1,28%	US TREASURY N/B
US TREASURY N/B T 0,5% 28/02/2026	U.S.A.	GOVERNMENT	2.182.934	94,26	2.095.616	0	-41.606	2.064.266	1,70%	US TREASURY N/B
US TREASURY N/B T 0,375 31/01/2026	U.S.A.	GOVERNMENT	2.487.193	94,04	2.390.588	0	-47.194	2.345.900	1,94%	US TREASURY N/B
US TREASURY N/B T 2,75% 15/08/2023	U.S.A.	GOVERNMENT	1.265.329	96,92	1.136.222	0	-116.323	1.121.354	0,92%	US TREASURY N/B
ADIF ALTA VELOCIDAD 3,5% 30/07/2029	SPAIN	GOVERNMENT	300.000	99,89	311.347	7.233	0	306.909	0,25%	ADIF ALTA VELOCIDAD
BONOS Y OBLIG DEL ESTADO 3,15%30/04/2033	SPAIN	GOVERNMENT	302.000	98,39	313.884	10.045	0	307.194	0,25%	ESTADO ESPAÑOL
BUNDESREPUB DEUTSCHLAND 1,8% 15/08/2053	GERMANY	GOVERNMENT	262.000	88,41	222.581	0	-10.907	220.717	0,18%	FEDERAL REPUBLIC OF GERMANY
US TREASURY N/B T 1,125% 15/02/2031	U.S.A.	GOVERNMENT	1.545.440	84,18	1.282.702	2.956	0	1.263.387	1,04%	US TREASURY N/B
EXELON CORP 4.05% 15/04/2030	U.S.A.	UTILITIES	772.720	96,84	743.117	32.374	0	735.718	0,60%	EXELON CORP
CROATI 4 06/14/35	CROATIA	GOVERNMENT	210.000	99,67	231.814	17.902	0	227.203	0,19%	CROATIA
FRANCE GOV 0,75% 25/02/2028	FRANCE	GOVERNMENT	264.000	91,22	252.258	5.048	0	245.875	0,20%	FRENCH REPUBLIC
REPUBLIC OF LATVIA 3,875 22.05.29	LATVIA	GOVERNMENT	425.000	100,17	451.967	16.307	0	442.019	0,37%	REPUBLIC OF LATVIA
REPUBLIC OF ESTONIA 3,25% 17/01/2034	ESTONIA	GOVERNMENT	220.000	99,29	229.444	4.034	0	222.470	0,19%	REPUBLIC OF ESTONIA
LETRAS DEL TESORO ESPAÑOL 0% 10/01/2025	SPAIN	GOVERNMENT	895.000	97,86	894.559	347	0	876.166	0,72%	ESTADO ESPAÑOL
COMUNIDAD DE MADRID 3,462% 30/04/2034	SPAIN	GOVERNMENT	300.000	99,77	316.154	8.104	0	307.402	0,26%	COMMUNITY OF MADRID SPAI
SPAIN LETRAS DEL TESORO 0% 07/02/2025	SPAIN	GOVERNMENT	1.189.000	98,11	1.186.233	1.224	0	1.167.803	0,96%	ESTADO ESPAÑOL
REPUBLIC OF AUSTRIA 2,9% 20/02/2034	AUSTRIA	GOVERNMENT	605.000	101,17	627.599	0	-643	611.407	0,51%	REPUBLIC OF AUSTRIA
KFW 0% 18/02/2025	GERMANY	GOVERNMENT	749.000	97,74	746.236	490	0	732.529	0,60%	KFW
GERMAN TREASURY BILL 0% 15/01/2025	GERMANY	GOVERNMENT	449.000	98,40	448.632	201	0	442.034	0,36%	GERMAN TREASURY BILL
FRENCH DISCOUNT T-BILL 0% 02/01/2025	FRANCE	GOVERNMENT	450.000	97,29	449.933	0	-23	437.778	0,36%	FRENCH DISCOUNT T-BILL
FRENCH DISCOUNT T-BILL 0% 29/01/2025	FRANCE	GOVERNMENT	749.000	98,07	747.472	420	0	734.981	0,61%	FRENCH DISCOUNT T-BILL
FINNISH T-BILL 0% 13/02/2025	FINLAND	GOVERNMENT	1.028.000	97,37	1.024.710	875	0	1.001.812	0,83%	FINNISH GOVERNMENT
LAND RHEINLAND-PFALZ 3% 15/01/2025	GERMANY	GOVERNMENT	275.000	99,69	282.910	34	0	274.168	0,23%	LAND RHEINLAND-PFALZ
TREASURY CERTIFICATES BELGIUM0% 09/01/25	BELGIUM	GOVERNMENT	899.000	97,76	898.595	303	0	879.186	0,73%	BELGIUM KINGDOM
LETRAS DEL TESORO ESPAÑOL 0% 07/03/2025	SPAIN	GOVERNMENT	298.000	96,93	296.678	549	0	289.395	0,24%	ESTADO ESPAÑOL
LAND SACHSEN-ANHALT 0% 01.04.2025	GERMANY	GOVERNMENT	297.000	96,84	294.954	494	0	288.121	0,24%	LAND SACHSEN-ANHALT
LAND NIEDERSACHSEN 0,125% 07.03.2025	GERMANY	GOVERNMENT	586.000	97,37	583.830	692	0	571.294	0,47%	LAND NIEDERSACHSEN
TREASURY CERTIFICATES 0% 13/03/25	BELGIUM	GOVERNMENT	885.000	97,50	880.348	1.332	0	864.186	0,71%	BELGIUM KINGDOM
FRENCH DISCOUNT T-BILL 0% 26/03/2025	FRANCE	GOVERNMENT	910.000	98,00	904.649	1.201	0	892.983	0,73%	FRENCH DISCOUNT T-BILL
FRENCH DISCOUNT T-BILL 0% 26/02/2025	FRANCE	GOVERNMENT	890.000	97,61	886.351	1.068	0	869.811	0,72%	FRENCH DISCOUNT T-BILL
AGENCE FRANCAISE DEVELOP 0% 25/03/2025	FRANCE	GOVERNMENT	300.000	96,68	298.122	610	0	290.665	0,24%	AGENCE FRANCAISE DEVELOP
SPAIN LETRAS DEL TESORO 0% 11/04/2025	SPAIN	GOVERNMENT	296.000	97,42	293.919	705	0	289.053	0,24%	ESTADO ESPAÑOL
LAND HESSEN 0% 10.03.2025	GERMANY	GOVERNMENT	745.000	97,10	740.925	814	0	724.211	0,60%	LAND HESSEN
KFW 0,625% 15/01/2025	GERMANY	GOVERNMENT	445.000	98,19	447.306	127	0	437.068	0,36%	KFW



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Analysis of the Investment Portfolio DB PREVISIÓN 17, F.P 2nd Half Year 2024

Government Bonds

Value name	Country	Sector	Total Nominal	Average exchange	Cash	Capital gain	unrealised capital gains	Realization value	% Total	issuing entity
FRENCH DISCOUNT T-BILL 0% 24.04.2025	FRANCE	GOVERNMENT	593.000	97,60	588.286	1.216	0	579.985	0,48%	FRENCH DISCOUNT T-BILL
AGENCE FRANCAISE DEVELOP 2,25% 27.05.25	FRANCE	GOVERNMENT	100.000	98,56	101.147	386	0	98.951	0,08%	AGENCE FRANCAISE DEVELOP
SPAIN LETRAS DEL TESORO 0% 09/05/2025	SPAIN	GOVERNMENT	296.000	96,92	293.369	908	0	287.788	0,24%	ESTADO ESPAÑOL
LAND HESSEN 0% 25.04.2025	GERMANY	GOVERNMENT	295.000	96,97	292.524	765	0	286.812	0,24%	LAND HESSEN
FRENCH DISCOUNT T-BILL 0% 21/05/2025	FRANCE	GOVERNMENT	445.000	96,75	440.715	1.722	0	432.264	0,36%	FRENCH DISCOUNT T-BILL
SPAIN LETRAS DEL TESORO 0% 06/06/2025	SPAIN	GOVERNMENT	299.000	98,00	295.798	499	0	293.504	0,24%	ESTADO ESPAÑOL
FRENCH DISCOUNT T-BILL 0% 18/06/2025	FRANCE	GOVERNMENT	296.000	96,84	292.691	1.338	0	287.973	0,24%	FRENCH DISCOUNT T-BILL
LAND NIEDERSACHSEN 0,5% 13.06.2025	GERMANY	GOVERNMENT	758.000	98,24	753.063	1.125	0	745.790	0,61%	LAND NIEDERSACHSEN
ESM TBILL 0,00% 23/01/2025	EUROPEAN UNION	GOVERNMENT	1.190.000	98,19	1.188.060	650	0	1.169.052	0,96%	ESM TBILL
EUROPEAN UNION BILL 0% 10/01/2025	EUROPEAN UNION	GOVERNMENT	890.000	98,19	889.475	276	0	874.131	0,72%	EUROPEAN UNION
FRENCH DISCOUNT T-BILL 0% 12/02/2025	FRANCE	GOVERNMENT	880.000	98,17	877.298	730	0	864.618	0,71%	FRENCH DISCOUNT T-BILL
FRENCH DISCOUNT T-BILL 0% 15/01/2025	FRANCE	GOVERNMENT	2.115.000	99,14	2.112.885	212	0	2.096.967	1,71%	FRENCH DISCOUNT T-BILL
AUSTRIAN T-BILL 0% 30/01/2025	AUSTRIA	GOVERNMENT	730.000	98,28	728.445	486	0	717.915	0,59%	REPUBLIC OF AUSTRIA
SPAIN LETRAS DEL TESORO 0% 04/07/2025	SPAIN	GOVERNMENT	297.000	97,96	293.335	631	0	291.569	0,24%	ESTADO ESPAÑOL
ESM TBILL 0,00% 20/02/2025	EUROPEAN UNION	GOVERNMENT	890.000	98,35	886.645	708	0	876.032	0,72%	ESM TBILL
DUTCH TREASURY CERT 0% 30/01/2025	HOLLAND	GOVERNMENT	1.198.000	98,69	1.195.388	503	0	1.182.810	0,97%	DUTCH TREASURY CERT
EUROPEAN UNION BILL 0% 07/02/2025	LUXEMBOURG	GOVERNMENT	1.030.000	98,36	1.027.126	628	0	1.013.693	0,83%	EUROPEAN UNION
LAND BERLIN 0,5% 10/02/2025	GERMANY	GOVERNMENT	750.000	98,93	751.360	263	0	742.231	0,61%	LAND BERLIN
LAND RHEINLAND-PFALZ 0,01% 17/03/2025	GERMANY	GOVERNMENT	600.000	98,44	596.631	515	0	591.173	0,48%	LAND RHEINLAND-PFALZ
OBRIGACOES DO TESOURO 3,625% 12/06/2054	PORTUGAL	GOVERNMENT	172.000	102,72	181.699	1.333	0	178.019	0,15%	ESTADO PORTUGUES
EUROPEAN UNION BILL 0,8% 04/07/2025	GERMANY	GOVERNMENT	739.000	98,48	735.724	1.306	0	729.056	0,60%	EUROPEAN UNION
EUROPEAN UNION BILL 0% 07/03/2025	LUXEMBOURG	GOVERNMENT	890.000	98,40	885.764	1.015	0	876.810	0,72%	EUROPEAN UNION
FRENCH DISCOUNT T-BILL 0% 12/03/2025	FRANCE	GOVERNMENT	890.000	98,37	885.461	1.157	0	876.668	0,72%	FRENCH DISCOUNT T-BILL
EFSS 0,4 17/02/2025	LUXEMBOURG	GOVERNMENT	1.190.000	98,81	1.190.543	685	0	1.176.575	0,96%	EFSS
EURO STABILITY MECHANISM 0% 14/03/25	GERMANY	GOVERNMENT	750.000	98,43	746.033	617	0	738.834	0,60%	EURO STABILITY MECHANISM
KFW 0,375% 23/04/2025	GERMANY	GOVERNMENT	595.000	98,26	592.334	785	0	585.449	0,48%	KFW
GERMAN TREASURY BILL 0% 19/02/2025	GERMANY	GOVERNMENT	880.000	99,02	877.106	553	0	871.903	0,71%	GERMAN TREASURY BILL
TREASURY CERTIFICATES 0% 08/05/25	BELGIUM	GOVERNMENT	730.000	98,47	723.638	806	0	719.627	0,59%	BELGIUM KINGDOM
FRENCH DISCOUNT T-BILL 0% 17/07/2025	FRANCE	GOVERNMENT	297.000	97,86	293.080	594	0	291.250	0,24%	FRENCH DISCOUNT T-BILL
FRENCH DISCOUNT T-BILL 0% 22/01/2025	FRANCE	GOVERNMENT	890.000	99,16	888.656	258	0	882.809	0,72%	FRENCH REPUBLIC
FRENCH DISCOUNT T-BILL 0% 05/02/2025	FRANCE	GOVERNMENT	1.180.000	99,22	1.176.908	685	0	1.171.510	0,95%	FRENCH REPUBLIC
AUSTRIAN T-BILL 0% 24/04/2025	AUSTRIA	GOVERNMENT	890.000	98,43	882.996	1.229	0	877.282	0,71%	REPUBLIC OF AUSTRIA
GERMAN TREASURY BILL 0% 16/04/2025	GERMANY	GOVERNMENT	148.000	98,56	146.940	150	0	146.025	0,12%	FEDERAL REPUBLIC OF GERMANY
FINNISH T-BILL 0% 13/05/2025	FINLAND	GOVERNMENT	735.000	98,29	728.003	759	0	723.191	0,59%	FINNISH GOVERNMENT
FRENCH DISCOUNT T-BILL 0% 09/04/2025	FRANCE	GOVERNMENT	890.000	98,50	883.717	926	0	877.558	0,72%	FRENCH DISCOUNT T-BILL
FRENCH DISCOUNT T-BILL 0% 07/05/2025	FRANCE	GOVERNMENT	1.060.000	98,64	1.050.619	901	0	1.046.494	0,85%	FRENCH REPUBLIC
KFW 0,25% 30/06/2025	GERMANY	GOVERNMENT	590.000	98,20	583.951	620	0	580.024	0,47%	KFW
ESM TBILL 0,00% 17/04/2025	LUXEMBOURG	GOVERNMENT	740.000	98,61	734.346	608	0	730.342	0,59%	EURO STABILITY MECHANISM
TREASURY CERTIFICATES 0% 10/07/25	BELGIUM	GOVERNMENT	148.000	97,97	146.164	315	0	145.309	0,12%	BELGIUM KINGDOM
EUROPEAN UNION BILL 0% 04/04/2025	GERMANY	GOVERNMENT	595.000	98,55	590.948	530	0	586.884	0,48%	EUROPEAN UNION
FREIE HANSESTADT BREMEN 0,5 03/03/2025	GERMANY	GOVERNMENT	740.000	99,08	740.129	167	0	733.389	0,60%	FREIE HANSESTADT BREMEN
FINNISH T-BILL 0% 13/08/2025	FINLAND	GOVERNMENT	148.000	97,67	145.779	325	0	144.872	0,12%	FINNISH GOVERNMENT
TREASURY CERTIFICATES 0% 11/09/25	BELGIUM	GOVERNMENT	148.000	97,52	145.574	368	0	144.691	0,12%	BELGIUM KINGDOM
FRENCH DISCOUNT T-BILL 0% 04/06/2025	FRANCE	GOVERNMENT	753.000	98,67	745.048	482	0	743.471	0,60%	FRENCH REPUBLIC
ESM TBILL 0,00% 06/02/2025	LUXEMBOURG	GOVERNMENT	730.000	99,25	728.058	220	0	724.738	0,59%	EURO STABILITY MECHANISM
LAND RHEINLAND-PFALZ 0,5% 21/10/2025	GERMANY	GOVERNMENT	590.000	99,46	592.104	141	0	586.931	0,48%	LAND RHEINLAND-PFALZ
FRENCH DISCOUNT T-BILL 0% 08/01/2025	FRANCE	GOVERNMENT	2.260.000	99,80	2.258.938	294	0	2.255.775	1,83%	FRENCH REPUBLIC
ESM TBILL 0,00% 22/05/2025	LUXEMBOURG	GOVERNMENT	900.000	98,63	890.892	501	0	888.189	0,72%	EURO STABILITY MECHANISM
EUROPEAN UNION BILL 0% 09/05/2025	GERMANY	GOVERNMENT	900.000	98,74	891.747	477	0	889.164	0,72%	EUROPEAN UNION
FRENCH DISCOUNT T-BILL 0% 13/08/2025	FRANCE	GOVERNMENT	298.000	98,06	293.661	429	0	292.654	0,24%	FRENCH REPUBLIC
FRENCH DISCOUNT T-BILL 0% 05/03/2025	FRANCE	GOVERNMENT	750.000	99,24	746.513	263	0	744.578	0,60%	FRENCH REPUBLIC
DUTCH TREASURY CERT 0% 27/02/2025	HOLLAND	GOVERNMENT	730.000	99,13	727.022	307	0	723.992	0,59%	KINGDOM OF THE NETHERLANDS
FRENCH DISCOUNT T-BILL 0% 19/02/2025	FRANCE	GOVERNMENT	750.000	99,21	747.233	233	0	744.323	0,60%	FRENCH REPUBLIC
AGENCE FRANCAISE DEVELOP 0,5% 31.10.25	FRANCE	GOVERNMENT	300.000	98,11	295.152	25	0	294.346	0,24%	AGENCE FRANCAISE DEVELOP



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Government Bonds

Value name	Country	Sector	Total Nominal	Average exchange	Cash	Capital gain	unrealised capital gains	Realization value	% Total	issuing entity
SAARLAND 2,9% 03/03/2025	GERMANY	GOVERNMENT	900.000	99,76	902.234	1.740	0	899.571	0,73%	SAARLAND
DUTCH TREASURY CERT 0% 28/03/2025	HOLLAND	GOVERNMENT	455.000	99,16	452.202	114	0	451.274	0,37%	KINGDOM OF THE NETHERLANDS
FRENCH DISCOUNT T-BILL 0% 05/11/2025	FRANCE	GOVERNMENT	303.000	97,91	297.079	170	0	296.840	0,24%	FRENCH REPUBLIC
FRENCH DISCOUNT T-BILL 0% 19/03/2025	FRANCE	GOVERNMENT	910.000	99,32	904.840	118	0	903.958	0,73%	FRENCH REPUBLIC
FRENCH DISCOUNT T-BILL 0% 08/10/2025	FRANCE	GOVERNMENT	303.000	98,07	297.561	167	0	297.328	0,24%	FRENCH REPUBLIC
TREASURY CERTIFICATES 0% 13/11/25	BELGIUM	GOVERNMENT	151.000	97,91	147.978	15	0	147.854	0,12%	BELGIUM KINGDOM
FREISTAAT BAYERN 0,01% 17/01/2025	GERMANY	GOVERNMENT	455.000	99,42	454.525	396	0	452.771	0,37%	FREISTAAT BAYERN
EUROPEAN UNION BILL 0% 06/06/2025	LUXEMBOURG	GOVERNMENT	760.000	98,71	751.777	213	0	750.378	0,61%	EUROPEAN UNION
			81.962.088		78.119.907	156.078	-947.078	77.242.222	63,24%	



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Corporate Bonds

Value name	Country	Sector	Total Nominal	Average exchange	Cash	Capital gain	unrealised capital gains	Realization value	% Total	issuing entity
GOLDMAN SACHS GROUP INC 0,25% 26/01/28	U.S.A.	FINANCIAL	419.000	97,69	389.909	0	-22.635	386.699	0,32%	GOLDMAN SACHS GROUP INC/THE
ZIMMER BIOMET HOLDINGS 2,425% 13/12/2026	U.S.A.	HEALTH CARE	368.000	104,86	367.059	0	-18.814	367.084	0,30%	ZIMMER BIOMET HOLDINGS
OPTUS FINANCE 1,00 20/06/29	AUSTRALIA	TELECOMMUNICATION SERVICES	486.000	103,16	446.412	0	-55.920	445.455	0,36%	OPTUS FINANCE PTY LTD
MORGAN STANLEY 1,375% 27/10/2026	U.S.A.	FINANCIAL	473.000	102,38	463.231	0	-21.186	463.087	0,37%	MORGAN STANLEY
PROSUS NV 1,539% 03/08/2028	HOLLAND	CONSUMER STAPLES	391.000	102,37	368.332	0	-33.476	366.800	0,30%	PROSUS NV
UBS AG 0,50 VTO 31/03/2031	SWITZERLAND	FINANCIAL	409.000	99,46	351.078	0	-57.500	349.299	0,28%	UBS
JPMORGAN CHASE & CO 0,389% 24/02/2028	U.S.A.	FINANCIAL	606.000	100,30	576.340	0	-32.971	574.843	0,47%	JP MORGAN BANK
ACEA SPA 1,75 23/05/28	ITALY	UTILITIES	368.000	106,47	361.270	0	-30.831	360.979	0,29%	ACEA SPA
TELE2 AB 2,125 15/05/28	SWEDEN	TELECOMMUNICATION SERVICES	359.000	107,51	353.212	0	-33.323	352.654	0,29%	TELE2 B
VESTEDA FINANCE 0,75% VTO.18.10.2031	HOLLAND	REAL ESTATE	217.000	99,37	183.157	0	-32.839	182.784	0,15%	VESTEDA FINANCE BV
SELP FINANCE SARL 3,75% 10/08/2027	LUXEMBOURG	REAL ESTATE	310.000	101,47	319.611	1.078	0	315.649	0,26%	SELP FINANCE SARL
PROLOGIS INTL FUND II 3,625% 07/03/30	LUXEMBOURG	REAL ESTATE	405.000	100,67	423.385	4.001	0	411.698	0,34%	PROLOGIS PROVIDES DISTRIBUTION
CHORUS LTD 3,625 VTO. 07/09/2029	NEW ZEALAND	TELECOMMUNICATION SERVICES	141.000	99,61	145.632	3.549	0	143.996	0,12%	CHORUS LTD
GENERAL MOTORS FINL 3,8% 07/04/2025	U.S.A.	CONSUMER STAPLES	734.084	98,99	738.009	15.716	0	728.093	0,60%	GENERAL MOTORS
WELLTOWER INC 4% 01/06/2025	U.S.A.	REAL ESTATE	404.712	99,24	404.677	836	0	402.820	0,33%	WELLTOWER INC
AIR LEASE CORP 1,875 15/08/2026	U.S.A.	INDUSTRIAL	767.891	92,49	737.723	19.779	0	721.850	0,60%	AIR LEASE CORP
WALT DISNEY COMPANY 2% 01/09/2029	U.S.A.	TELECOMMUNICATION SERVICES	141.021	85,58	126.291	1.738	0	124.150	0,10%	WALT DISNEY CO/THE
ANHEUSER-BUSCH INBEV 4,75% 23/01/29	U.S.A.	CONSUMER DISCRETIONARY	223.123	98,49	227.815	0	-420	222.872	0,18%	ANHEUSER-BUSCH INBEV SA/NV
US BANCORP 5,727% 21/10/2026	U.S.A.	FINANCIAL	317.781	98,68	323.462	4.696	0	319.928	0,26%	US BANCORP
EQUINIX INC 3.2% VTO.18.11.2029	U.S.A.	REAL ESTATE	511.927	88,11	473.027	12.164	0	469.809	0,38%	EQUINIX INC
UNION PACIFIC CORP 2,375% 20/05/2031	U.S.A.	INDUSTRIAL	536.075	84,60	464.715	1.919	0	462.027	0,38%	UNION PACIFIC CORP
WARNERMEDIA HOLDINGS INC 4,279% 15/03/32	U.S.A.	TELECOMMUNICATION SERVICES	270.452	83,87	241.911	2.118	0	237.198	0,20%	WARNERMEDIA HOLDINGS INC
AUTOSTRADA PER LITALIA 2% 15/01/2030	ITALY	INDUSTRIAL	320.000	83,31	304.818	24.539	0	291.143	0,25%	AUTOSTRADA PER L'ITALIA
ORACLE CORP 3,60% 01/04/2040	U.S.A.	INFORMATION TECHNOLOGY	487.780	79,06	385.980	2.088	0	380.563	0,31%	ORACLE CORP
JPMORGAN CHASE & CO 4,912% 25/07/2033	U.S.A.	FINANCIAL	603.688	99,09	603.123	5.180	0	589.843	0,49%	JPMORGAN CHASE & CO
QUALCOMM INC 6% 20/05/2053	U.S.A.	INFORMATION TECHNOLOGY	444.314	117,50	467.260	0	-47.983	464.400	0,38%	QUALCOMM INC
AT&T INC 3,5 VTO 15/09/2053	U.S.A.	TELECOMMUNICATION SERVICES	839.367	72,41	575.382	0	-12.150	565.860	0,47%	AT&T INC
GENERAL MOTORS 4.3% 15/02/2029	U.S.A.	CONSUMER STAPLES	314.000	101,66	338.022	7.822	0	327.035	0,27%	GENERAL MOTORS
NBN CO LTD 4,375% 15/03/2033	AUSTRALIA	TELECOMMUNICATION SERVICES	340.000	105,41	380.157	11.317	0	369.715	0,31%	NBN CO LTD
ASB BANK LIMITED 4,5% 16/03/2027	NEW ZEALAND	FINANCIAL	340.000	100,76	364.547	10.464	0	353.060	0,30%	ASB BANK LIMITED
TRANSURBAN FINANCE CO VTO. 26.04.2033	AUSTRALIA	INDUSTRIAL	252.000	102,39	273.168	8.288	0	266.313	0,22%	TRANSURBAN FINANCE CO
BAYNGR 4 5/8 05/26/33	GERMANY	HEALTH CARE	300.000	100,64	323.219	13.123	0	315.040	0,26%	BAYER AG
DOW CHEMICAL 6,9% 15/05/2053	U.S.A.	HEALTH CARE	186.419	110,17	207.278	10.094	0	205.685	0,17%	DOW CHEMICAL
DANSKE BANK 4,75% 21/06/2030	DENMARK	FINANCIAL	560.000	100,06	611.826	37.210	0	597.540	0,50%	DANSKE BANK A/S
CONSTELLATION BRANDS INC 2,25% 01/08/31	U.S.A.	CONSUMER DISCRETIONARY	316.815	83,95	266.788	14.673	0	261.248	0,22%	CONSTELLATION BRANDS INC
AEROPORTI ROMA 4,875% 10/07/2023	ITALY	CONSUMER DISCRETIONARY	440.000	97,89	490.874	49.622	0	480.332	0,40%	AEROPORTI DI ROMA SPA
AVGO 4.11 09/15/28	U.S.A.	INDUSTRIAL	231.816	95,67	229.373	18.232	0	225.907	0,19%	BROADCOM INC
MIZUHO 4,608 28/08/2030	JAPAN	FINANCIAL	660.000	100,75	716.270	41.241	0	706.175	0,58%	MIZUHO FINANCIAL GROUP
LSEG NETHERLANDS4,125% VTO.29.06.2026	HOLLAND	FINANCIAL	460.000	100,00	475.090	10.295	0	470.272	0,38%	LSEG NETHERLANDS BV
CHENIERE ENERGY INC 4,625% 15/10/2028	U.S.A.	ENERGY	252.100	95,35	249.678	15.506	0	246.677	0,20%	CHENIERE ENERGY INC
SAN DIEGO G & E HOLDINGS 5.35 01/04/53	U.S.A.	UTILITIES	308.122	97,42	294.813	2.025	0	290.690	0,24%	SAN DIEGO G & E
LLOYDS BANKING GROUP PLC4,75% 21/09/2031	G. BRITAIN	FINANCIAL	430.000	99,62	466.431	32.247	0	460.621	0,38%	LLOYDS BANKING GROUP PLC
SWEDBANK AB BANK 4,375% 05/09/2030	SWEDEN	FINANCIAL	510.000	99,47	547.461	32.935	0	540.227	0,44%	SWEDBANK AB
BRITISH TELECOMMUNICATIO 4,25% 06/01/33	G. BRITAIN	TELECOMMUNICATION SERVICES	580.000	98,89	639.003	40.523	0	614.057	0,52%	BRITISH TELECOMMUNICATIO
JM SMUCKER CO 6,2% 15/11/2033	U.S.A.	CONSUMER DISCRETIONARY	396.019	98,16	421.230	39.026	0	418.051	0,34%	JM SMUCKER
BANK OF AMERICA CORP 5,872% 15/09/2034	U.S.A.	FINANCIAL	487.780	104,66	510.407	14.895	0	502.386	0,41%	BANK OF AMERICA CORP
MERCK 4,5% 17/05/2033	U.S.A.	HEALTH CARE	367.042	99,79	356.123	2.693	0	354.094	0,29%	MERCK & CO INC
AUTOLIV 3,625 07/08/2029	U.S.A.	INDUSTRIAL	340.000	99,47	349.697	6.461	0	344.656	0,28%	AUTOLIV INC
EPIROC AB 3.625% 28/02/2031	SWEDEN	INDUSTRIAL	470.000	99,44	494.795	12.808	0	480.190	0,40%	EPIROC AB
HOME DEPOT 4,95% 15/09/52	U.S.A.	CONSUMER STAPLES	642.324	95,99	594.249	0	-5.268	584.813	0,48%	HOME DEPOT INC/THE
SECURITAS TREASURY IRELA 3,875% 23/02/30	IRELAND	CONSUMER DISCRETIONARY	420.000	100,06	444.393	10.282	0	430.522	0,36%	SECURITAS TREASURY IRELA
AUSTRALIA PACIFIC AIRPOR 4,00 07.06.2034	AUSTRALIA	INDUSTRIAL	490.000	100,85	517.168	12.126	0	506.295	0,42%	AUSTRALIA PACIFIC AIRPOR
ENTERPRISE PRODUCTS OPER 3,3% 15/02/2053	U.S.A.	ENERGY	148.749	70,16	99.646	0	-1.884	97.541	0,08%	ENTERPRISE PRODUCTS OPER



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Analysis of the Investment Portfolio DB PREVISIÓN 17, F.P 2nd Half Year 2024

Corporate Bonds										
Value name	Country	Sector	Total Nominal	Average exchange	Cash	Capital gain	unrealised capital gains	Realization value	% Total	issuing entity
ELEVANCE HEALTH INC 4,75% 15/02/2033	U.S.A.	HEALTH CARE	463.632	96,96	452.882	15.511	0	444.081	0,37%	ELEVANCE HEALTH INC
RANDSTAD NV 3,61% 12/03/2029	HOLLAND	INDUSTRIAL	370.000	100,39	388.066	6.100	0	377.528	0,31%	RANDSTAD NV
SYDNEY AIRPORT FINANCE 4,125% 30.04.2036	AUSTRALIA	INDUSTRIAL	320.000	99,85	342.701	14.316	0	333.849	0,28%	SYDNEY AIRPORT FINANCE
INTESA SANPAOLO SPA 3,625% 16/10/2030	ITALY	FINANCIAL	580.000	99,84	597.480	53.222	0	632.290	0,48%	INTESA SANPAOLO SPA
POSTNL NV 4,75% 12/06/2031	HOLLAND	INDUSTRIAL	281.000	99,90	299.059	10.988	0	291.696	0,24%	POSTNL NV
HCA INC 5,6% 01/04/2034	U.S.A.	HEALTH CARE	594.029	100,36	594.373	10.212	0	586.156	0,48%	HCA INC
DCC GROUP FIN IRELAND 4,375% 27/06/2031	IRELAND	FINANCIAL	474.000	99,62	496.683	13.814	0	486.003	0,40%	DCC GROUP FIN IRELAND
MORGAN STANLEY 5.831% 19/04/2035	U.S.A.	FINANCIAL	463.632	102,65	478.706	10.605	0	473.444	0,39%	MORGAN STANLEY
GOLDMAN SACHS GROUP INC 5,851% 25/04/35	U.S.A.	FINANCIAL	540.904	102,00	557.319	23.607	0	551.630	0,45%	GOLDMAN SACHS GROUP INC
AMGEN INC 5,25% 02/03/2033	U.S.A.	HEALTH CARE	333.236	100,45	336.779	7.618	0	331.068	0,27%	AMGEN INC
CITIGROUP INC 5,449 11/06/2035	U.S.A.	FINANCIAL	473.291	100,13	471.865	12.542	0	470.424	0,38%	CITIGROUP INC
ISS GLOBAL A/S 3,875% 05/06/2029	DENMARK	CONSUMER STAPLES	463.000	100,11	484.897	11.210	0	474.719	0,39%	ISS GLOBAL A/S
BMW INTL INVESTMENT BV 3% 27/08/2028	HOLLAND	FINANCIAL	468.000	100,02	475.454	2.541	0	470.625	0,38%	BMW INTL INVESTMENT BV
DIGITAL DUTCH FINCO BV 3,875% 13/09/33	HOLLAND	FINANCIAL	355.000	99,97	363.764	4.790	0	359.673	0,29%	DIGITAL DUTCH FINCO BV
ORIX CORP 3,447 22/10/2031	JAPAN	FINANCIAL	405.000	99,49	404.613	0	-1.065	401.886	0,33%	ORIX CORP
T-MOBILE USA INC 6.00% VTO.15.06.2054	U.S.A.	TELECOMMUNICATION SERVICES	333.236	104,69	338.859	3.482	0	337.991	0,27%	T-MOBILE USA INC
KINGSPAN 3,5% 31/10/31	IRELAND	COMMODITIES	388.000	99,42	391.385	3.331	0	389.065	0,32%	KINGSPAN SEC IRELAND DAC
DEXIA 0,5% 17/01/2025	FRANCE	FINANCIAL	800.000	99,18	803.049	196	0	793.660	0,65%	DEXIA
DSV FINANCE BV 3,375 06/11/2032	HOLLAND	INDUSTRIAL	280.000	100,18	285.182	3.265	0	283.760	0,23%	DSV FINANCE BV
HIGHLAND HOLDINGS SARL 2,875 19/11/2027	LUXEMBOURG	INDUSTRIAL	561.000	99,94	564.224	1.688	0	562.334	0,46%	HIGHLAND HOLDINGS SARL
DNB BANK ASA 3 VTO 29/11/2030	NORWAY	FINANCIAL	765.000	100,16	763.434	0	-4.958	761.296	0,62%	DNB BANK ASA
INVESTITIONSBANK BERLIN 3,25 28/08/2025	GERMANY	FINANCIAL	300.000	100,41	304.675	155	0	301.379	0,25%	INVESTITIONSBANK BERLIN
ENBW INTL FINANCE BV 3% 20/05/2029	HOLLAND	FINANCIAL	380.000	100,81	381.088	0	-3.245	379.818	0,31%	ENBW INTL FINANCE BV
			32.189.357		32.061.065	762.502	-416.468	31.645.099	25,95%	



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Analysis of the Investment Portfolio DB PREVISIÓN 17, F.P 2nd Half Year 2024

Futures										
Value name	Country	Sector	Total Nominal	Average exchange	Cash	Capital gain	unrealised capital gains	Realization value	% Total	issuing entity
FUTURO US 2YR NOTE (CBT) MAR 25	U.S.A.	DERIVATIVES	19.800.000	0,00	1.017.766	0	0	0		CHICAGO MERCANTILE OF BOARD
FUTURO US 10 YEARS NOTE (CBT) MAR 25	U.S.A.	DERIVATIVES	3.048.640	0,00	348.000	0	0	0		CHICAGO MERCANTILE OF BOARD
FUTURO EURO BUXL 30 YR MAR 25	GERMANY	DERIVATIVES	-1.100.000	0,00	0	0	0	0		EUREX
EURO-BOBL FUTURE MAR25	GERMANY	DERIVATIVES	1.200.000	0,00	141.432	0	0	0		EUREX
			22.948.640		1.507.198	0	0	0		