



EASTERNMED ASSET MANAGEMENT SERVICES LTD.

**EASTERNMED EQUITIES FUND, A SUB-FUND OF EASTERNMED
FUNDS VCIC PLC
STATEMENT OF ASSETS AND LIABILITIES
31 December 2024**

	2024
	€
ASSETS	
Financial assets at fair value through profit or loss	467.014.209
Cash and cash equivalents	6.027.850
Trade and other receivables	190.324
Total assets	<u>473.232.383</u>
LIABILITIES	
Trade and other payables	144.203
Total liabilities (excluding net assets attributable to holders of investor shares)	<u>144.203</u>
Net assets attributable to holders of investor shares	<u>473.088.180</u>



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**EASTERNMED EQUITIES FUND, A SUB-FUND OF EASTERNMED
FUNDS VCIC PLC
BREAKDOWN OF FUND ASSETS
31 December 2024**

	Total Value €	Percentage of Net Assets %
DOMESTIC INVESTMENTS		
Cash deposits		
Cash account in DKK	6.477	0,00
Cash account in EUR	4.960.134	1,05
Cash account in GBP	94.404	0,02
Cash account in CHF	2.716	0,00
Cash account in NOK	366.509	0,08
Cash account in SEK	37.675	0,01
Cash account in USD	559.935	0,12
TOTAL DOMESTIC INVESTMENTS	6.027.850	1,27
FOREIGN INVESTMENTS		
Listed securities		
AbbVie Inc, USD	8.552.315	1,81
AstraZeneca Plc, GBP	13.381.992	2,83
Aviva Plc, GBP	1.796.092	0,38
AXA SA, EUR	14.586.000	3,09
BAE Systems Plc, GBP	2.770.207	0,59
Baker Hughes Co, USD	11.181.889	2,37
BASF SE, EUR	16.427.774	3,47
Bayerische Motoren Werke AG, EUR	3.277.670	0,69
BHP Group Ltd (AU), GBP	6.356.159	1,34
BNP Paribas SA, EUR	1.895.040	0,40
BP Plc, GBP	4.028.679	0,85
Bristol-Myers Squibb Co, USD	4.355.376	0,92
Capgemini SA, EUR	4.507.275	0,95
Carrefour SA, EUR	2.546.558	0,54
Cie de Saint-Gobain, EUR	5.999.000	1,27
Citigroup Inc., USD	4.200.770	0,89
Corteva Inc., USD	3.326.148	0,70
Danone SA, EUR	9.963.360	2,11
Dow Inc., USD	5.407.835	1,14
DuPont De Nemouris Inc., USD	4.100.869	0,87
E.ON SE, EUR	8.131.597	1,72
Exxon Mobil Corporation, USD	7.351.497	1,55
Gazprom PJSC, RUB	0	0,00
H. Lundbeck A/S, DKK	886.481	0,19
Halliburton, USD	3.794.927	0,80
Hannover Rueck SE, EUR	6.035.000	1,28
Holcim Ltd, CHF	41.477.158	8,77
Iberdrola SA, EUR	864.500	0,18
International Flavors & Fragrances, USD	828.491	0,18
Koninklijke Vopak NV, EUR	4.675.000	0,99
Land Securities Group Plc, GBP	4.349.116	0,92
Medtronic Plc, USD	4.228.896	0,89
Merck & Co Inc., USD	4.404.736	0,93



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BREAKDOWN OF FUND ASSETS (continued)

31 December 2024

	Total Value €	Percentage of Net Assets %
FOREIGN INVESTMENTS (continued)		
Listed securities (continued)		
Munich RE, EUR	4.505.675	0,95
Nestle SA, CHF	7.955.801	1,68
Novartis AG, CHF	18.565.555	3,93
Olympus Corp, JPY	2.078.876	0,44
Organon & Co, USD	71.807	0,02
Pfizer Inc., USD	9.703.918	2,05
Prudential Plc, GBP	1.743.880	0,37
Roche Holdings AG, CHF	5.429.239	1,15
RWE AG, EUR	3.747.900	0,79
Samsung Electronics Co Ltd, USD	656.945	0,14
Sanofi SA, EUR	16.981.001	3,59
Schlumberger Ltd, USD	2.140.456	0,45
Scor SE, EUR	1.063.800	0,22
Shell Plc, EUR	21.444.892	4,54
SHS Engie Ord, EUR	6.368.960	1,35
Siemens Energy AG, EUR	5.415.850	1,15
Swiss RE AG, CHF	6.272.843	1,33
Telefonaktiebolaget LM Ericsson - Class B Shares, SEK	2.509.957	0,53
TotalEnergies SE, EUR	31.904.159	6,75
Tsakos Energy Navigation Ltd, USD	1.860.799	0,39
UBS Group AG, CHF	1.767.743	0,37
Unicredit SPA, EUR	2.523.388	0,53
Veolia Environment, EUR	16.178.380	3,42
Vinci SA, EUR	6.582.840	1,39
Vodafone Group Plc, GBP	1.029.632	0,22
Volkswagen AG, EUR	1.567.104	0,33
VP Bank AG, CHF	601.552	0,13
Wilh Wilhelmsen Holding ASA, NOK	7.034.894	1,49
Woodside Energy Group Ltd, AUD	636.092	0,14
Corporate bonds		
African Development Bank 1,303% 22/04/2026, NOK	4.113.488	0,87
Bank of America 0,2525% 12/06/2026, CHF	1.059.805	0,22
Carrefour Banque 4,079 5/5/2028, USD	2.088.582	0,44
Citigroup Inc 4,45% 29/09/2027, USD	1.919.246	0,41
Deutsche Bank AG FRN 19/11/2025, EUR	2.088.026	0,44
Fresenius Medica 3,875% 20/9/2027, EUR	1.037.599	0,22
Goldman Sachs GP 3,00% 26/05/2026, NOK	83.136	0,02
KoreaNation Oil 0% 04/10/2024, CHF	412.245	0,09
Norwegian Gov't 1,75% 17/02/2027, NOK	329.701	0,07
RWE 2,125% 24/05/2026, EUR	1.003.756	0,21



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BREAKDOWN OF FUND ASSETS (continued)

31 December 2024

	Total Value	Percentage of Net Assets
	€	%
FOREIGN INVESTMENTS (continued)		
Corporate bonds (continued)		
UBS AG London 0,01% 31/03/2026, EUR	1.933.031	0,41
Volkswagen Fin 2,2075% 12/02/2027, CHF	1.000.549	0,21
Volkswagen Bank 2,5% 31/07/2026, EUR	1.992.080	0,42
Volkswagen Fin 0% 12/02/2025, EUR	553.219	0,12
Wells Fargo Co 1,375% 26/10/2026, EUR	2.929.489	0,62
Mutual Funds		
BlackRock Continental European Flex D2, EUR	5.684.250	1,20
BlackRock World Healthscience Fund D2, USD	8.946.049	1,89
Pimco GIS - Income Fund - INSEHA, EUR	15.363.220	3,25
VP-MIV Global Medtech Fund I2, EUR	10.444.392	2,21
TOTAL FOREIGN INVESTMENTS	467.014.209	98,73
TOTAL ASSETS (excluding trade and other receivables)	473.042.059	100,00