

## Top 25 beleggingen: Q4 2025

Progress publiceert elk kwartaal de 25 grootste beleggingen per beleggingscategorie.

Momenteel betreft dit:

- Global government bonds (staatsobligaties)
- ESG Investment Grade Credits (bedrijfsobligaties die hoog scoren op kredietwaardigheid en waarbij ook ESG-criteria worden meegewogen)
- High yield (hoogrenderende bedrijfsobligaties)
- Equities (aandelen)

Op termijn wordt dit overzicht aangevuld met andere beleggingscategorieën (zoals vastgoed en hypotheke).

### Stable Return

Global Government Bonds	Equities
European Investment Bank	Adobe Inc.
European Union	Alibaba Group Holding Limited
Government of Australia	Alphabet Inc.
Government of Austria	Amazon.com, Inc.
Government of Belgium	Apple Inc.
Government of Canada	Booking Holdings Inc.
Government of Denmark	Broadcom Inc.
Government of Finland	Eli Lilly and Company
Government of France	Enbridge Inc.
Government of Germany	HSBC Holdings Plc
Government of Sweden	Iberdrola, S.A.
Government of the Netherlands	Johnson & Johnson
Government of the United States of America	Mastercard Incorporated
International Bank for Reconstruction & Development	Merck & Co., Inc.
International Development Association	Meta Platforms, Inc.
KfW	Microsoft Corporation
Landwirtschaftliche Rentenbank	Novartis AG
Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V.	NVIDIA Corporation
Oesterreichische Kontrollbank AG	Samsung Electronics Co., Ltd.
	SK Hynix Inc.
	Taiwan Semiconductor Manufacturing Company Limited
	Tencent Holdings Limited
	Tesla, Inc.
	TJX Companies, Inc.

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	VISA Inc.
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**Diversified Growth**

<b>ESG Investment Grade Credits</b>	<b>High Yield</b>
AbbVie Inc.	1011778 B.C. Unlimited Liability Company
Alphabet In.	B&M European Value Retail SA
Amazon com, Inc.	CCO Holdings, LLC
Apple Inc.	Clearway Energy Operating LLC
AT&T Inc.	Community Health systems, Inc.
Bank of America Corporation	CPI Property Group S.A.
BNP Paribas S.A.	EchoStar Ciroiratuib
Broadcom Inc.	FMG Resources (August 2006) Pty Ltd.
Citigroup Inc.	Forvia SE
Comcast Corporation	Genmab A/S
Credit Agricole S.A.	Grifols, S.A.
Credit Agricole S.A.	Iliad SA
Electricite de France SA	LifePoint Health, Inc.
Goldman Sachs Group, Inc.	Matterhorn Telecom SA
HSBC SFH (France)	Molina healthcare, Inc.
International Business Machines Corporation	Olympus Water US Holding Corporation
JPMorgan Chase & Co.	OneMain Finance Corporation
MidAmerican Energy Company	Optics Bidco S.P.A.
Morgan Stanley	Radiology Partners Inc.
Oracle Corporation	Service Properties Trust
Pfizer Inc.	SNF Group Societe anonyme
Southern California Edison Company	Sunrise FinCo I BV
T-Mobile USA , Inc.	Teva Pharmaceutical Finance Netherlands II BV
UnitedHealth Group Incorporated	United Group BV
Verizon Communications, Inc	VNED O2 Financing I Plc.
Wells Fargo & Company	