



## Main Fund - Stichting CFK

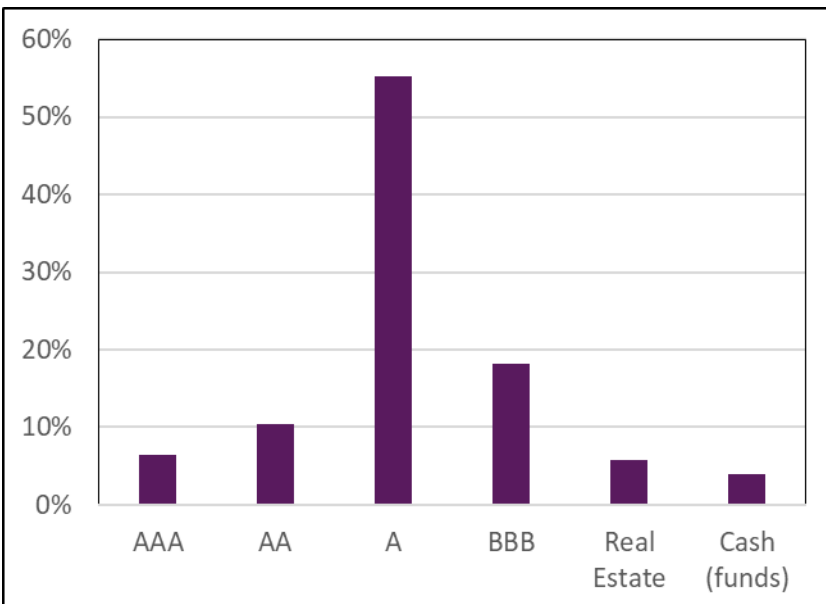
September 2024

The CFK is the manager of the *Main fund*, an investment fund in which only professional footballers and cyclists participate. This participation is directly linked to the mandatory bridging pension arrangement, which is part of the professional football industry as well as the professional cycling industry. The contribution of each participant to the bridging pension arrangement, is allocated to his own individual account within the Main fund. CFK will start to pay out the bridging pension to the participant as soon as his professional sports career has ended.

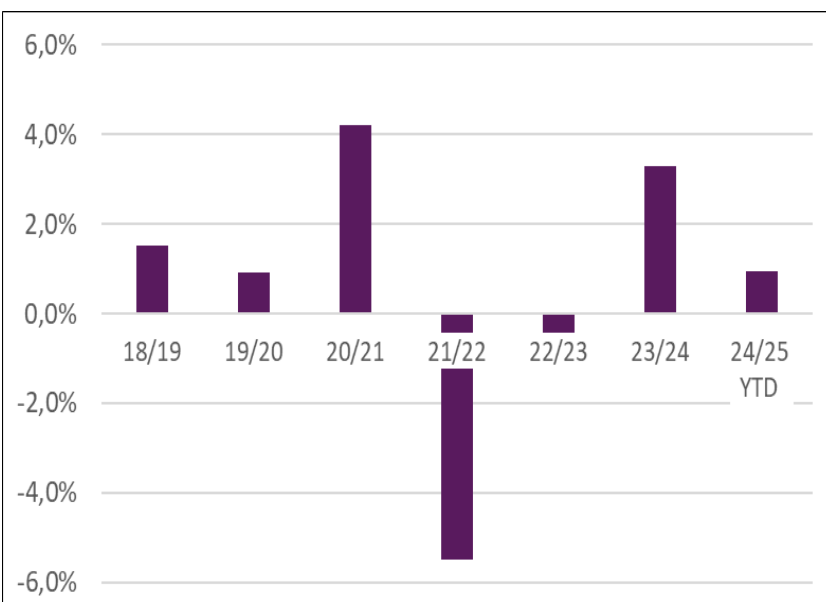
The payments will be carried out in the form of a temporary annuity, of which the level and duration fully depend on the value accrued by contributions and return on investment during the active career of the participant. During the bridging pension phase, the individual account of the participant will continue to be invested in the Main fund.

The investment objective is to pay out a stable and inflation proof return to the participants. The Main Fund invests in euro corporate bonds and euro government (related) bonds with, in principle, a minimum rating of BBB and an average rating of A. Part of the portfolio (approximately 6%) is invested in real estate. The portfolio has a buy-and-hold character valued on amortised cost basis. The investment strategy is defined by CFK, after having received advice from its Investment Committee. The asset management is largely outsourced to Goldman Sachs Asset Management.

### Asset Allocation



### Net Return



### Fund data

Fund value (€ mn.)	€ 512.6
Total Expense Ratio	0.40%
Average rating	A

#### Performance\*

September 2024	0.43%
2024/'25 ytd	1.04%
2023/'24	3.70%
2022/'23	-0.53%
2021/'22	-5.07%
2020/'21	4.69%
2019/'20	1.43%

\*return gross of expenses.

#### Net Asset Value\*\*

1/7/2024:	111.71
1/7/2023:	108.14
1/7/2022:	109.17
1/7/2021:	115.52
1/7/2020:	110.84
1/7/2019:	109.82
1/7/2018:	108.18

\*\* The net asset value ("NAV") shows the development of the total net return over the last fiscal years.

#### Top 10 Holdings

ASR - Retail Fund	3.2%
ASR - Residential Fund	2.6%
GS Liquid 3Months Fund	2.4%
Svenska HB 2.625% 2029	2.0%
Bouygues 4.625% 2032	1.6%
Citigroup 1.625% 2028	1.5%
GS Liquid Fund	1.2%
ABN Amro Bank 0.5% 2029	1.1%
European Union 0.4% 2037	1.1%
KBC Group 3% 2030	1.1%