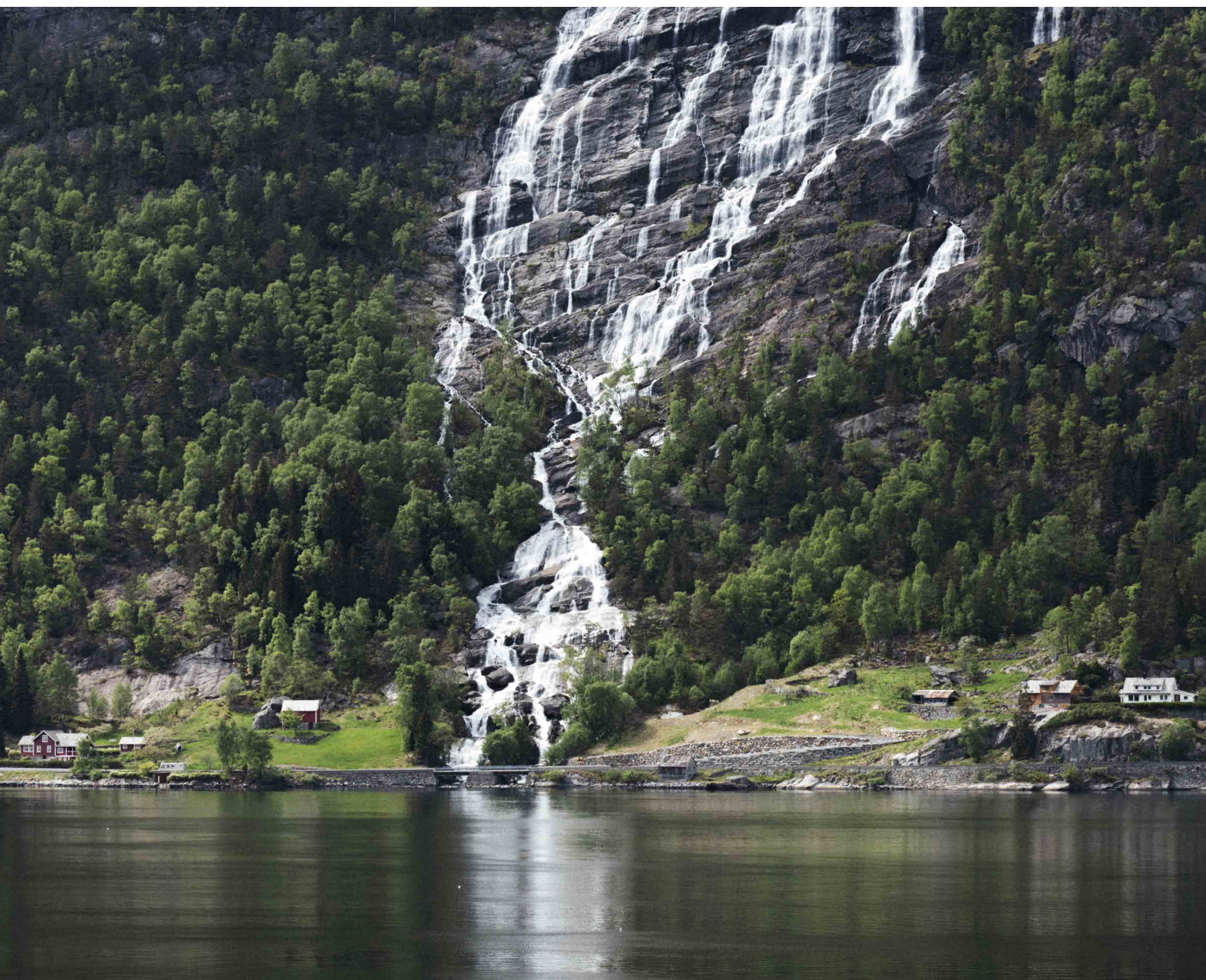




EQUITY FUND · UCITS

Odin Norden A SEK

As of 30 September 2026

PORTFOLIO MANAGEMENT

Vigdis M. Almestad

Portfolio Manager · since 09.06.2020

Atle Hauge

Portfolio Manager · since 01.06.2023

Odin Norden A SEK

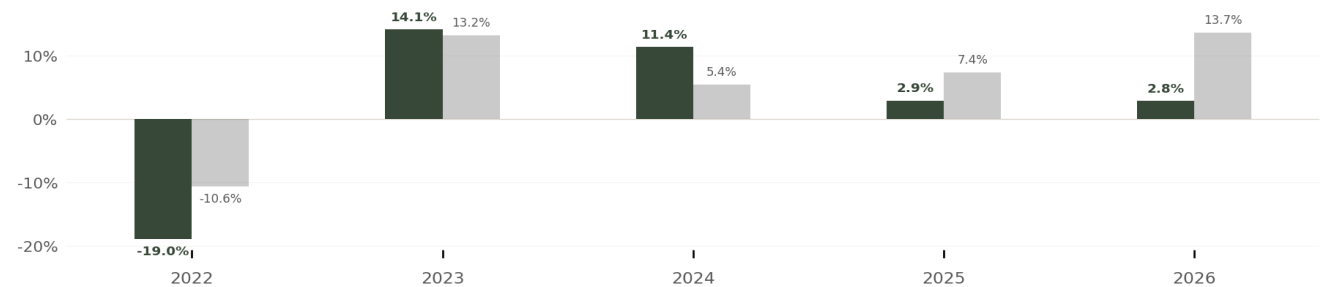
30.09.2026



PORTFOLIO RETURN LAST 5 YEARS % (SEK)



CALENDER YEAR RETURNS % (SEK)



HISTORICAL RETURN % (SEK)*

PERIOD	FUND	INDEX
MTD	-2.06 %	-1.72 %
YTD	2.84 %	13.70 %
1 Y	8.69 %	21.02 %
3 Y	8.86 %	11.26 %
5 Y	3.98 %	7.41 %
10 Y	9.21 %	10.87 %
Since inception	12.93 %	10.29 %

FUND FACTS

Portfolio Manager
Vigdis M. Almestad

Portfolio Manager
Atle Hauge

Investment profile
Actively managed

ISIN
NO0010923899

Fund structure
UCITS

Fund inception date
01.06.1990

Fund Size
20 801 mill SEK

Benchmark (Index)
VBCNKN

Manager Since
09.06.2020

Manager Since
01.06.2023

Bloomberg code
ODNORAS NO

SFDR
Artikkel 8

A-class inception date
14.09.2021

RISK STATISTICS (3 YEARS) SEK

	FUND	INDEX
Active Share	0.79	-
Standard Deviation *	11.04 %	10.09 %
Sharpe Ratio	0.66	1.04
Alpha	-2.04	-
Beta	0.92	-
Tracking Error	6.08 %	-
Information Ratio	-0.53	-

*) Standard Deviation is based upon monthly volatility.

Management fee
0.75 %

MARKET CAP (BN NOK)

>500	11.13 %
100-500	18.53 %
20-100	53.41 %
<20	16.28 %

Top 10 holdings

Ringkjøbing Landbobank	5.30 %
Protector Forsikring	4.95 %
Novo Nordisk B	4.76 %
Atlas Copco AB ser. B	4.46 %
DSV	3.69 %
SP Group	3.60 %
Hexagon B	3.48 %
Addlife B	3.47 %
Mowi	3.42 %
SalMar	3.41 %

Sector Allocation

Industrials	35.70 %
Financials	14.78 %
Consumer staples	13.21 %
Information technology	12.69 %
Health care	12.55 %
Materials	5.65 %
Consumer discretionary	1.91 %
Energy	1.58 %
Telecommunication services	1.36 %

Geographic Allocation

Sweden	42.93 %
Denmark	20.33 %
Norway	19.93 %
Finland	13.29 %
United Kingdom	1.95 %

Contribution YTD

SP Group	+1.19
Ringkjøbing Landbobank	+1.16
Vaisala Corporation A	+0.87
Instalco	+0.83
Atlas Copco AB ser. B	+0.82
NCC B	-0.51
AarhusKarlshamn	-0.65
Novo Nordisk B	-0.75
Munters Group	-0.77
DSV	-1.20

Security Contributors

LAST MONTH (MTD, %)

TOP 10 CONTRIBUTORS

Instalco		+0.24
Beijer Ref		+0.24
Ringkjøbing Landbobank		+0.19
Vaisala Corporation A		+0.15
Axfood		+0.13
NIBE Industrier B		+0.10
Addlife B		+0.09
Astra Zeneca (SEK)		+0.08
Neste		+0.07
SallMar		+0.06

BOTTOM 10 CONTRIBUTORS

Munters Group		-0.69
Novo Nordisk B		-0.63
Protector Forsikring		-0.52
DSV		-0.52
Sampo A		-0.30
Vend Marketplaces		-0.27
Atea		-0.17
Huhtamäki		-0.14
AarhusKarlshamn		-0.14
Bouvet		-0.08

YEAR TO DATE (YTD, %)

TOP 10 CONTRIBUTORS

SP Group		+1.19
Ringkjøbing Landbobank		+1.16
Vaisala Corporation A		+0.87
Instalco		+0.83
Atlas Copco AB ser. B		+0.82
Neste		+0.69
Atea		+0.48
NIBE Industrier B		+0.43
DNB Bank		+0.35
Schouw & Co		+0.34

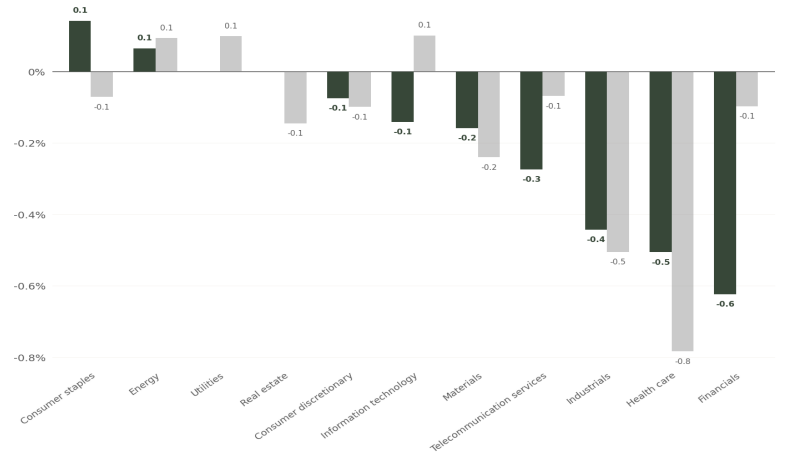
BOTTOM 10 CONTRIBUTORS

DSV		-1.20
Munters Group		-0.77
Novo Nordisk B		-0.75
AarhusKarlshamn		-0.65
NCC B		-0.51
Dometic Group		-0.50
Thule Group		-0.29
Sampo A		-0.25
Sweco B		-0.20
Vend Marketplaces		-0.18

Sector Contribution

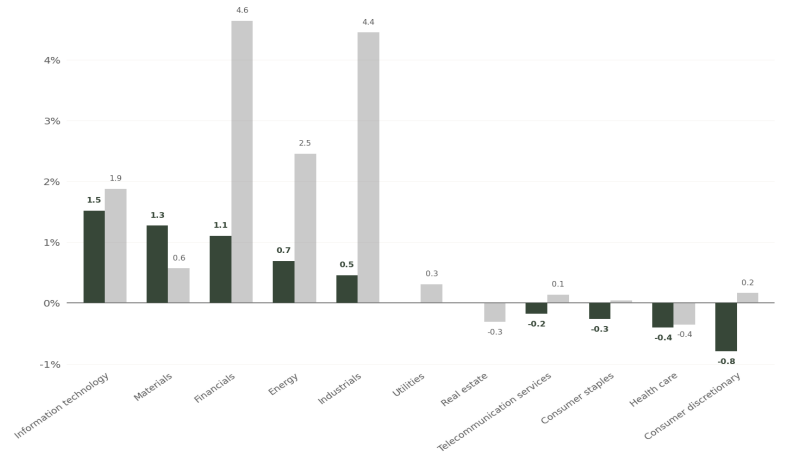
LAST MONTH (MTD, %)

	PORTFOLIO	BENCHMARK
Consumer staples	+0.14	-0.07
Energy	+0.07	+0.09
Utilities	0.00	+0.10
Real estate	0.00	-0.14
Consumer discretionary	-0.07	-0.10
Information technology	-0.14	+0.10
Materials	-0.16	-0.24
Telecommunication services	-0.27	-0.07
Industrials	-0.44	-0.50
Health care	-0.51	-0.78
Financials	-0.62	-0.10



YEAR TO DATE (YTD, %)

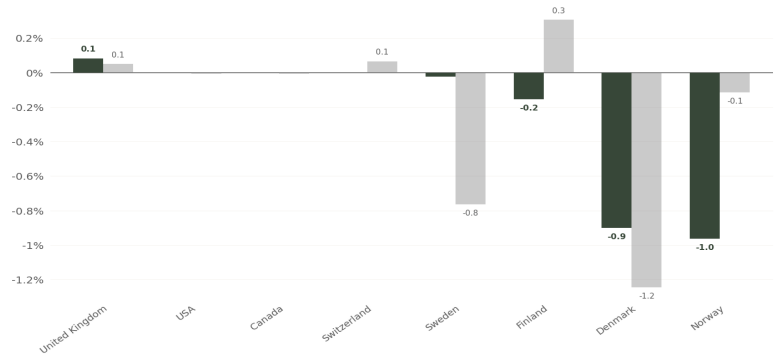
	PORTFOLIO	BENCHMARK
Information technology	+1.52	+1.88
Materials	+1.27	+0.57
Financials	+1.11	+4.64
Energy	+0.69	+2.45
Industrials	+0.46	+4.45
Utilities	0.00	+0.31
Real estate	0.00	-0.31
Telecommunication services	-0.18	+0.14
Consumer staples	-0.26	+0.04
Health care	-0.41	-0.35
Consumer discretionary	-0.79	+0.17



Country Contribution

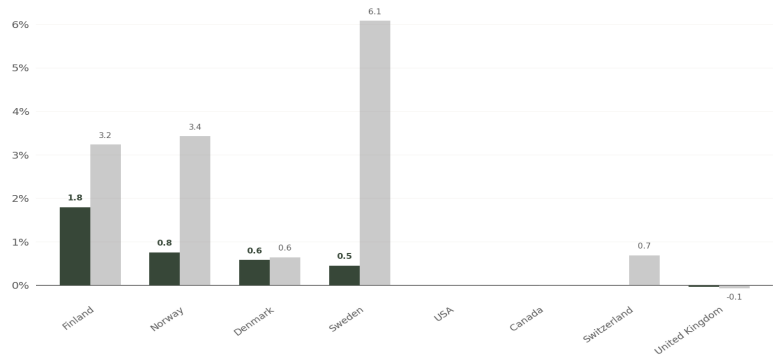
LAST MONTH (MTD, %)

	PORTFOLIO	BENCHMARK
United Kingdom	+0.08	+0.05
USA	0.00	-0.01
Canada	0.00	-0.01
Switzerland	0.00	+0.07
Sweden	-0.02	-0.76
Finland	-0.15	+0.31
Denmark	-0.90	-1.24
Norway	-0.96	-0.11



YEAR TO DATE (YTD, %)

	PORTFOLIO	BENCHMARK
Finland	+1.79	+3.23
Norway	+0.75	+3.42
Denmark	+0.58	+0.64
Sweden	+0.45	+6.07
USA	0.00	+0.01
Canada	0.00	-0.01
Switzerland	0.00	+0.68
United Kingdom	-0.04	-0.07



Security Attribution (1 Year)

SECURITY	SECTOR	PF WEIGHT	BM WEIGHT	ACTIVE WEIGHT	CONTRIB PF	CONTRIB BM	ALLOCATION	SUM ATTRIBUTION
SP Group	Materials	3.60 %	0.00 %	3.60 %	1.78 %	0.00 %	1.38 %	1.38 %
Novo Nordisk B	Health Care	4.76 %	7.18 %	-2.42 %	-1.17 %	-1.44 %	0.98 %	0.94 %
Instalco	Industrials	2.11 %	0.00 %	2.11 %	0.88 %	0.00 %	0.65 %	0.65 %
Vaisala Corporation A	Information Technology	2.66 %	0.00 %	2.66 %	0.83 %	0.00 %	0.44 %	0.44 %
EQT	Financials	0.00 %	1.02 %	-1.02 %	0.00 %	-0.13 %	0.40 %	0.40 %
Ringkjøbing Landbobank	Financials	5.30 %	0.00 %	5.30 %	1.29 %	0.00 %	0.39 %	0.39 %
Kone B	Industrials	0.00 %	1.10 %	-1.10 %	0.00 %	-0.09 %	0.37 %	0.37 %
Coloplast B	Health Care	0.00 %	0.56 %	-0.56 %	0.00 %	-0.14 %	0.30 %	0.30 %
Neste	Energy	1.58 %	0.92 %	0.65 %	0.88 %	0.58 %	0.28 %	0.27 %
Schouw & Co	Consumer Staples	1.51 %	0.00 %	1.51 %	0.48 %	0.00 %	0.25 %	0.25 %
Atea	Information Technology	2.68 %	0.08 %	2.60 %	0.69 %	0.02 %	0.24 %	0.24 %
Atlas Copco AB ser. B	Industrials	4.46 %	1.54 %	2.92 %	1.10 %	0.42 %	0.22 %	0.22 %
Telenor	Telecommunication Services	0.00 %	0.49 %	-0.49 %	0.00 %	-0.06 %	0.19 %	0.19 %
ZEALAND PHARMA	Health Care	0.00 %	0.15 %	-0.15 %	0.00 %	-0.12 %	0.17 %	0.17 %
SAAB AB Ordinary Shares - Class B	Industrials	0.00 %	1.17 %	-1.17 %	0.00 %	0.08 %	0.16 %	0.16 %
Elisa	Telecommunication Services	0.00 %	0.34 %	-0.34 %	0.00 %	-0.06 %	0.15 %	0.15 %
EVOLUTION GAMING GROUP AB	Consumer Discretionary	0.00 %	0.53 %	-0.53 %	0.00 %	-0.02 %	0.15 %	0.15 %
Hennes & Mauritz B	Consumer Discretionary	0.00 %	0.41 %	-0.41 %	0.00 %	-0.03 %	0.14 %	0.14 %
Balder B	Undefined	0.00 %	0.18 %	-0.18 %	0.00 %	-0.06 %	0.12 %	0.12 %
Sagax B	Undefined	0.00 %	0.20 %	-0.20 %	0.00 %	-0.05 %	0.11 %	0.11 %
Hemnet	Telecommunication Services	0.00 %	0.03 %	-0.03 %	0.00 %	-0.08 %	0.10 %	0.10 %
Svenska Cellulosa B	Materials	0.00 %	0.39 %	-0.39 %	0.00 %	-0.01 %	0.10 %	0.10 %
Pandora	Consumer Discretionary	0.00 %	0.56 %	-0.56 %	0.00 %	0.01 %	0.10 %	0.10 %
Lifco	Industrials	0.00 %	0.42 %	-0.42 %	0.00 %	0.01 %	0.09 %	0.09 %
Octave Intelligence plc	Information Technology	1.04 %	0.23 %	0.80 %	0.08 %	0.03 %	0.09 %	0.09 %
Medistim	Health Care	1.38 %	0.00 %	1.38 %	0.30 %	0.00 %	0.09 %	0.09 %
Orkla A	Consumer Staples	0.00 %	0.42 %	-0.42 %	0.00 %	0.02 %	0.09 %	0.09 %
Tele2 B	Telecommunication Services	0.00 %	0.50 %	-0.50 %	0.00 %	0.04 %	0.08 %	0.08 %
ROCKWOOL B	Industrials	0.00 %	0.16 %	-0.16 %	0.00 %	-0.04 %	0.08 %	0.08 %
ALK-ABELLO A/S	Health Care	0.00 %	0.23 %	-0.23 %	0.00 %	-0.03 %	0.08 %	0.08 %
Sectra B	Health Care	0.00 %	0.22 %	-0.22 %	0.00 %	-0.03 %	0.08 %	0.08 %
NIBE Industrier B	Industrials	1.93 %	0.45 %	1.48 %	0.38 %	0.10 %	0.07 %	0.06 %
Lumo Kodit	Undefined	0.00 %	0.08 %	-0.08 %	0.00 %	-0.04 %	0.07 %	0.07 %
Sivers Semiconductors	Information Technology	0.00 %	0.05 %	-0.05 %	0.00 %	-0.06 %	0.07 %	0.07 %
Kinnevik AB B	Financials	0.00 %	0.00 %	0.00 %	0.00 %	-0.05 %	0.07 %	0.07 %
Wihlborgs	Undefined	0.00 %	0.11 %	-0.11 %	0.00 %	-0.03 %	0.07 %	0.07 %
Addnode Group B	Information Technology	0.00 %	0.00 %	0.00 %	0.00 %	-0.05 %	0.07 %	0.07 %
Betsson AB ser. B	Consumer Discretionary	0.00 %	0.06 %	-0.06 %	0.00 %	-0.04 %	0.07 %	0.07 %
Indutrade	Industrials	3.02 %	0.40 %	2.62 %	0.55 %	0.08 %	0.06 %	0.06 %
Gjensidige Forsikring	Financials	0.00 %	0.30 %	-0.30 %	0.00 %	0.01 %	0.06 %	0.06 %
Kongsberg Gruppen	Industrials	0.00 %	0.86 %	-0.86 %	0.00 %	0.11 %	0.06 %	0.06 %
Royal UNIBREW	Consumer Staples	0.00 %	0.15 %	-0.15 %	0.00 %	-0.02 %	0.06 %	0.06 %
Husqvarna B	Industrials	0.00 %	0.07 %	-0.07 %	0.00 %	-0.03 %	0.06 %	0.06 %
Netcompany Group	Information Technology	1.45 %	0.11 %	1.34 %	0.37 %	0.04 %	0.06 %	0.06 %
Billerud	Materials	0.00 %	0.00 %	0.00 %	0.00 %	-0.03 %	0.05 %	0.05 %
VERISURE	Industrials	0.00 %	0.12 %	-0.12 %	0.00 %	-0.04 %	0.05 %	0.05 %
ASSA ABLOY AB ser. B	Industrials	1.84 %	1.96 %	-0.12 %	0.24 %	0.23 %	0.04 %	0.05 %
DNB Bank	Financials	1.34 %	1.82 %	-0.47 %	0.38 %	0.53 %	0.03 %	0.06 %
GENMAB AS	Health Care	0.00 %	1.26 %	-1.26 %	0.00 %	0.28 %	-0.05 %	-0.05 %
Yara International	Materials	0.00 %	0.42 %	-0.42 %	0.00 %	0.15 %	-0.05 %	-0.05 %
Kesko B	Consumer Staples	0.00 %	0.41 %	-0.41 %	0.00 %	0.13 %	-0.06 %	-0.06 %
Bravida Holding	Industrials	0.00 %	0.18 %	-0.18 %	0.00 %	0.08 %	-0.06 %	-0.06 %
ISS	Industrials	0.00 %	0.33 %	-0.33 %	0.00 %	0.11 %	-0.06 %	-0.06 %
KONECRANES OYJ	Industrials	0.00 %	0.41 %	-0.41 %	0.00 %	0.14 %	-0.06 %	-0.06 %
Nokian Renkaat/Tyres	Consumer Discretionary	0.00 %	0.13 %	-0.13 %	0.00 %	0.08 %	-0.07 %	-0.07 %

Security Attribution (1 Year)

SECURITY	SECTOR	PF WEIGHT	BM WEIGHT	ACTIVE WEIGHT	CONTRIB PF	CONTRIB BM	ALLOCATION	SUM ATTRIBUTION
Orion Corporation B	Health Care	0.00 %	0.60 %	-0.60 %	0.00 %	0.17 %	-0.07 %	-0.07 %
Industrivärden AB ser. A	Financials	0.00 %	0.38 %	-0.38 %	0.00 %	0.15 %	-0.07 %	-0.07 %
Storebrand	Financials	0.00 %	0.49 %	-0.49 %	0.00 %	0.17 %	-0.08 %	-0.08 %
NKT Holding	Industrials	0.00 %	0.41 %	-0.41 %	0.00 %	0.16 %	-0.08 %	-0.08 %
Mycronic	Information Technology	0.00 %	0.30 %	-0.30 %	0.00 %	0.13 %	-0.08 %	-0.08 %
Essity B	Consumer Staples	0.00 %	0.87 %	-0.87 %	0.08 %	0.09 %	-0.08 %	-0.08 %
Norsk Hydro	Materials	0.00 %	0.66 %	-0.66 %	0.00 %	0.23 %	-0.08 %	-0.08 %
Sparebank 1 Sør-Norge	Financials	0.00 %	0.41 %	-0.41 %	0.00 %	0.16 %	-0.08 %	-0.08 %
Industrivärden AB ser. C	Financials	0.00 %	0.51 %	-0.51 %	0.00 %	0.17 %	-0.09 %	-0.09 %
Alfa Laval	Industrials	0.00 %	0.96 %	-0.96 %	0.00 %	0.28 %	-0.10 %	-0.10 %
Olvi A	Consumer Staples	1.20 %	0.00 %	1.20 %	0.14 %	0.00 %	-0.10 %	-0.10 %
Volvo B	Industrials	0.00 %	2.96 %	-2.96 %	0.00 %	0.73 %	-0.10 %	-0.10 %
Epiroc A	Industrials	0.00 %	0.94 %	-0.94 %	0.00 %	0.29 %	-0.11 %	-0.11 %
SWEDISH ORPHAN BIOVITRUM	Health Care	0.00 %	0.48 %	-0.48 %	0.00 %	0.20 %	-0.11 %	-0.11 %
Boliden	Materials	0.00 %	0.85 %	-0.85 %	0.00 %	0.29 %	-0.12 %	-0.12 %
Vår Energi	Energy	0.00 %	0.29 %	-0.29 %	0.00 %	0.17 %	-0.12 %	-0.12 %
Valmet	Industrials	2.64 %	0.00 %	2.64 %	0.21 %	-0.06 %	-0.15 %	-0.15 %
SSAB B	Materials	0.00 %	0.37 %	-0.37 %	0.00 %	0.21 %	-0.15 %	-0.15 %
INVESTOR AB A	Financials	0.00 %	1.16 %	-1.16 %	0.00 %	0.38 %	-0.16 %	-0.16 %
METSO CORPORATION	Industrials	0.00 %	0.72 %	-0.72 %	0.00 %	0.30 %	-0.17 %	-0.17 %
FORTUM CORP	Utilities	0.00 %	0.68 %	-0.68 %	0.00 %	0.28 %	-0.17 %	-0.17 %
Subsea 7	Energy	0.00 %	0.44 %	-0.44 %	0.00 %	0.25 %	-0.18 %	-0.18 %
Munters Group	Industrials	2.72 %	0.10 %	2.62 %	0.52 %	0.03 %	-0.18 %	-0.20 %
Aker BP	Energy	0.00 %	0.64 %	-0.64 %	0.00 %	0.29 %	-0.18 %	-0.18 %
Frontline	Energy	0.00 %	0.27 %	-0.27 %	0.00 %	0.21 %	-0.19 %	-0.19 %
Addtech B	Industrials	2.73 %	0.51 %	2.22 %	0.37 %	0.07 %	-0.20 %	-0.20 %
Skandinaviska Enskilda Banken A	Financials	0.00 %	2.05 %	-2.05 %	0.00 %	0.60 %	-0.22 %	-0.22 %
Svenska Handelsbanken ser. A	Financials	0.00 %	1.30 %	-1.30 %	0.00 %	0.49 %	-0.25 %	-0.25 %
Hexagon B	Information Technology	3.48 %	1.20 %	2.28 %	0.25 %	0.05 %	-0.27 %	-0.23 %
Mowi	Consumer Staples	3.42 %	0.56 %	2.86 %	0.35 %	0.07 %	-0.29 %	-0.29 %
A.P. Möller - Maersk B	Industrials	0.00 %	0.64 %	-0.64 %	0.00 %	0.38 %	-0.29 %	-0.29 %
A.P. Möller - Mærsk A	Industrials	0.00 %	0.69 %	-0.69 %	0.00 %	0.38 %	-0.30 %	-0.30 %
ATLAS COPCO AB A	Industrials	0.00 %	2.99 %	-2.99 %	0.00 %	0.86 %	-0.31 %	-0.31 %
Securitas B	Industrials	3.21 %	0.43 %	2.78 %	0.60 %	0.06 %	-0.31 %	-0.30 %
Huhtamäki	Materials	2.04 %	0.00 %	2.04 %	0.11 %	0.00 %	-0.34 %	-0.34 %
Embla Medical	Health Care	0.98 %	0.00 %	0.98 %	-0.11 %	0.00 %	-0.34 %	-0.34 %
ABB (SEK)	Industrials	0.00 %	2.05 %	-2.05 %	0.00 %	0.73 %	-0.36 %	-0.36 %
Sampo A	Financials	3.18 %	1.40 %	1.78 %	-0.14 %	-0.09 %	-0.41 %	-0.40 %
Beijer Ref	Industrials	3.33 %	0.36 %	2.97 %	0.13 %	0.01 %	-0.43 %	-0.44 %
Sandvik	Industrials	0.00 %	2.21 %	-2.21 %	0.00 %	0.86 %	-0.44 %	-0.44 %
Danske Bank	Financials	0.00 %	2.00 %	-2.00 %	0.00 %	0.88 %	-0.52 %	-0.52 %
Nordea (Eur)	Financials	0.00 %	3.64 %	-3.64 %	0.00 %	1.25 %	-0.55 %	-0.55 %
Vestas Wind Systems	Industrials	0.00 %	1.73 %	-1.73 %	0.00 %	0.89 %	-0.55 %	-0.55 %
Thule Group	Consumer Discretionary	1.50 %	0.12 %	1.38 %	-0.20 %	-0.02 %	-0.56 %	-0.56 %
Bouvet	Information Technology	1.38 %	0.00 %	1.38 %	-0.23 %	0.00 %	-0.57 %	-0.57 %
Sweco B	Industrials	1.50 %	0.15 %	1.34 %	-0.28 %	-0.04 %	-0.58 %	-0.57 %
Axfood	Consumer Staples	1.85 %	0.17 %	1.68 %	-0.17 %	-0.02 %	-0.60 %	-0.59 %
Swedbank	Financials	0.00 %	2.27 %	-2.27 %	0.00 %	1.00 %	-0.62 %	-0.62 %
DSV	Industrials	3.69 %	1.94 %	1.75 %	-0.16 %	-0.04 %	-0.62 %	-0.63 %
Investor B	Financials	0.00 %	4.35 %	-4.35 %	0.00 %	1.50 %	-0.67 %	-0.67 %
Dometic Group	Consumer Discretionary	0.40 %	0.04 %	0.37 %	-0.55 %	-0.06 %	-0.68 %	-0.68 %
Addlife B	Health Care	3.47 %	0.00 %	3.47 %	-0.01 %	0.00 %	-0.70 %	-0.70 %
Vend Marketplaces	Telecommunication Services	1.36 %	0.18 %	1.18 %	-0.49 %	-0.14 %	-0.73 %	-0.65 %
Equinor	Energy	0.00 %	1.91 %	-1.91 %	0.00 %	1.06 %	-0.77 %	-0.77 %
AarhusKarlskamm	Consumer Staples	1.81 %	0.20 %	1.62 %	-0.59 %	-0.06 %	-0.95 %	-0.95 %

Security Attribution (1 Year)

SECURITY	SECTOR	PF WEIGHT	BM WEIGHT	ACTIVE WEIGHT	CONTRIB PF	CONTRIB BM	ALLOCATION	SUM ATTRIBUTION
NCC B	Industrials	2.53 %	0.09 %	2.44 %	-0.40 %	-0.01 %	-1.06 %	-1.05 %
Protector Forsikring	Financials	4.95 %	0.00 %	4.95 %	0.10 %	0.00 %	-1.12 %	-1.12 %
Nokia	Information Technology	0.00 %	3.06 %	-3.06 %	0.00 %	2.11 %	-1.68 %	-1.68 %

Attribution and contribution is estimated 1 year rolling.

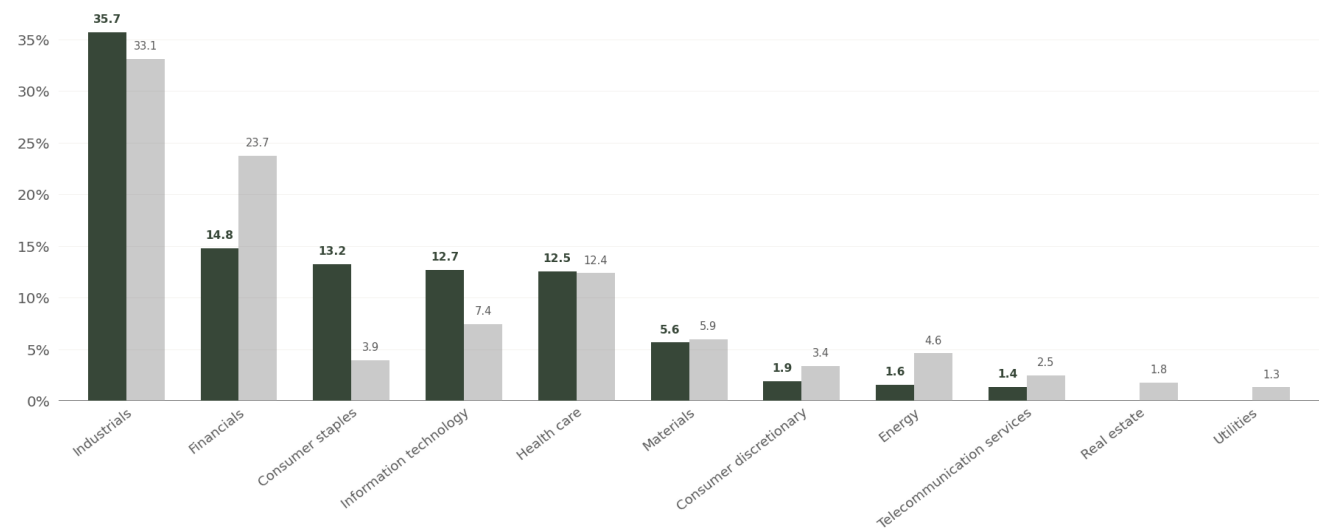
Sector Attribution (1 Year)

NAME	PF WEIGHT	BM WEIGHT	ACTIVE WEIGHT	CONTRIB PF	CONTRIB BM	SELECTION	ALLOCATION	SUM ATTRIBUTION
Materials	5.65 %	5.94 %	-0.29 %	1.85 %	1.25 %	0.92 %	0.10 %	1.02 %
Real estate	0.00 %	1.77 %	-1.77 %	0.00 %	-0.31 %	0.00 %	0.76 %	0.76 %
Health care	12.55 %	12.36 %	0.19 %	-0.61 %	-0.77 %	0.02 %	0.33 %	0.35 %
Utilities	0.00 %	1.31 %	-1.31 %	0.00 %	0.41 %	0.00 %	-0.16 %	-0.16 %
Telecommunication services	1.36 %	2.45 %	-1.09 %	-0.49 %	-0.13 %	-0.54 %	0.36 %	-0.18 %
Consumer discretionary	1.91 %	3.38 %	-1.47 %	-0.75 %	-0.00 %	-0.78 %	0.20 %	-0.58 %
Energy	1.58 %	4.59 %	-3.01 %	0.88 %	2.60 %	0.13 %	-1.05 %	-0.91 %
Information technology	12.69 %	7.44 %	5.25 %	2.00 %	2.70 %	-2.98 %	1.17 %	-1.81 %
Consumer staples	13.21 %	3.93 %	9.28 %	0.88 %	0.44 %	-0.59 %	-1.42 %	-2.01 %
Industrials	35.70 %	33.12 %	2.58 %	4.13 %	7.84 %	-4.29 %	0.08 %	-4.21 %
Financials	14.78 %	23.71 %	-8.93 %	1.61 %	7.13 %	-3.75 %	-0.83 %	-4.58 %

Attribution and contribution is estimated 1 year rolling.

■ Portfolio ■ Benchmark

SECTOR WEIGHTS — PORTFOLIO VS BENCHMARK (%)



Country Attribution (1 Year)

NAME	PF WEIGHT	BM WEIGHT	ACTIVE WEIGHT	CONTRIB PF	CONTRIB BM	SELECTION	ALLOCATION	SUM ATTRIBUTION
Denmark	20.33 %	21.55 %	-1.22 %	2.53 %	1.79 %	1.28 %	0.14 %	1.42 %
United Kingdom	1.95 %	1.48 %	0.47 %	0.38 %	0.23 %	0.07 %	-0.02 %	0.05 %
USA	0.00 %	0.18 %	-0.18 %	0.00 %	-0.00 %	0.00 %	0.04 %	0.04 %
Canada	0.00 %	0.08 %	-0.08 %	0.00 %	-0.01 %	0.00 %	0.02 %	0.02 %
Switzerland	0.00 %	2.05 %	-2.05 %	0.00 %	0.73 %	0.00 %	-0.41 %	-0.41 %
Finland	13.29 %	16.30 %	-3.01 %	2.03 %	5.18 %	-1.89 %	-0.45 %	-2.34 %
Norway	19.93 %	11.49 %	8.44 %	1.69 %	3.44 %	-4.74 %	0.51 %	-4.23 %
Sweden	42.93 %	46.73 %	-3.81 %	2.98 %	9.80 %	-6.40 %	-0.14 %	-6.55 %

Attribution and contribution is estimated 1 year rolling.

 Portfolio  Benchmark

COUNTRY WEIGHTS — PORTFOLIO VS BENCHMARK (%)

