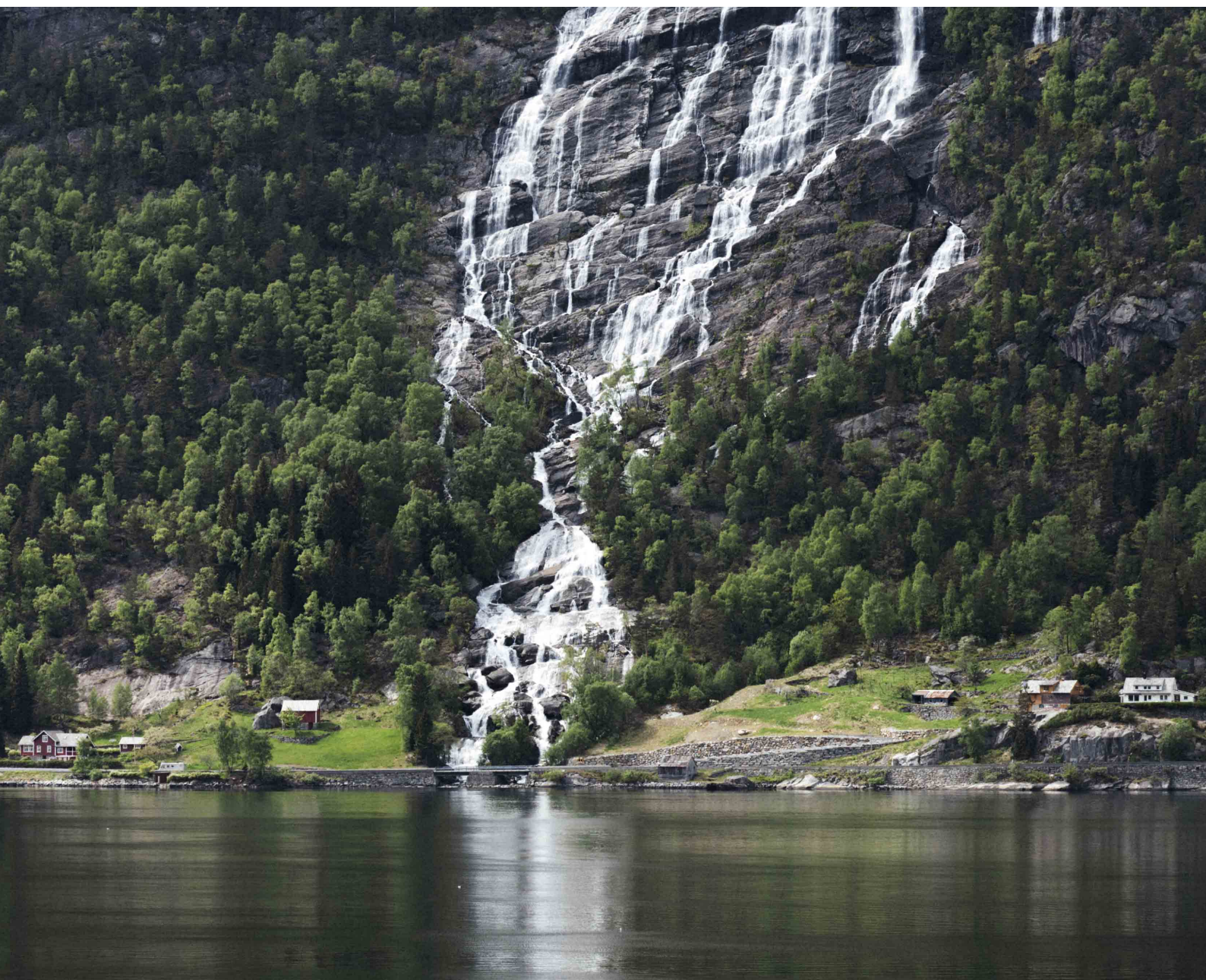




EQUITY FUND · UCITS

Odin Norge A SEK

As of 30 September 2026

PORTFOLIO MANAGEMENT

Atle Hauge

Portfolio Manager · since 01.09.2021

Vigdis M. Almestad

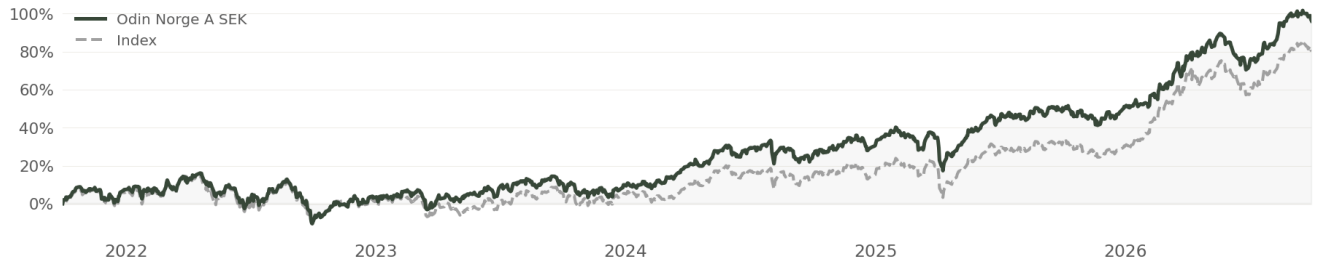
Portfolio Manager · since 01.06.2023

Odin Norge A SEK

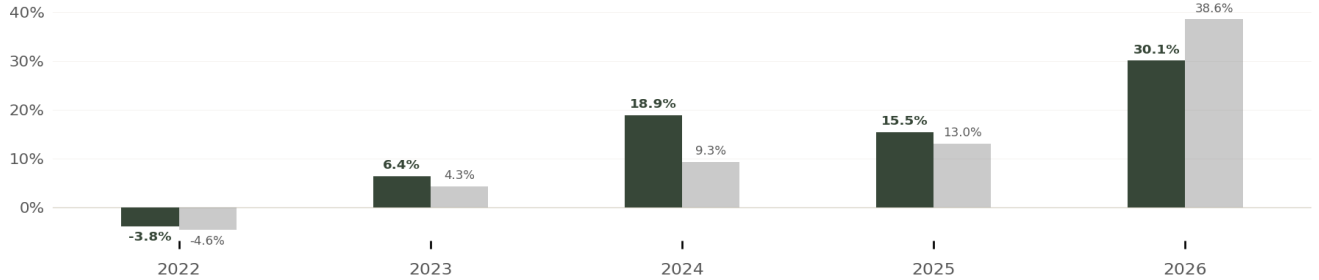
30.09.2026



PORTFOLIO RETURN LAST 5 YEARS % (SEK)



CALENDER YEAR RETURNS % (SEK)



HISTORICAL RETURN % (SEK)*

PERIOD	FUND	INDEX
MTD	-2.03 %	-0.75 %
YTD	30.08 %	38.55 %
1 Y	32.20 %	37.72 %
3 Y	20.97 %	19.48 %
5 Y	14.42 %	12.51 %
10 Y	13.57 %	12.12 %
Since inception	15.60 %	11.43 %

FUND FACTS

Portfolio Manager Atle Hauge	Manager Since 01.09.2021
Portfolio Manager Vigdis M. Almestad	Manager Since 01.06.2023
Investment profile Actively managed	
ISIN NO0010924004	Bloomberg code ODNNOAS NO
Fund structure UCITS	SFDR Artikkel 8
Fund inception date 25.06.1992	A-class inception date 14.09.2021
Fund Size 19 478 mill SEK	
Benchmark (Index) OSEFX	

RISK STATISTICS (3 YEARS) SEK

	FUND	INDEX
Active Share	0.45	-
Standard Deviation *	14.28 %	14.60 %
Sharpe Ratio	1.35	1.28
Alpha	2.11	-
Beta	0.91	-
Tracking Error	5.49 %	-
Information Ratio	0.10	-

*) Standard Deviation is based upon monthly volatility.

management fee	
0.75 %	
MARKET CAP (BN NOK)	
>500	8.09 %
100-500	24.01 %
20-100	51.92 %
<20	15.46 %

Top 10 holdings

Equinor	8.09 %
Vend Marketplaces	7.05 %
Nordic Semiconductor	6.55 %
DOF Group	6.29 %
Kongsberg Gruppen	5.30 %
AutoStore Holdings Ltd.	5.10 %
Aker BP	4.05 %
Veidekke	3.95 %
DNB Bank	3.85 %
SalMar	3.54 %

Sector Allocation

Energy	22.19 %
Industrials	21.74 %
Financials	15.72 %
Information technology	13.22 %
Materials	11.25 %
Consumer staples	8.30 %
Telecommunication services	7.05 %

Geographic Allocation

Norway	98.18 %
Netherlands	1.27 %

Contribution YTD

Equinor	+5.97
DOF Group	+3.86
Kongsberg Gruppen	+3.43
Nordic Semiconductor	+3.30
AutoStore Holdings Ltd.	+2.97
Borregaard	-0.28
Tomra Systems	-0.44
Envipco Holding N.V.	-0.75
Vend Marketplaces	-1.03
Link Mobility Group Holding	-1.13

Security Contributors

LAST MONTH (MTD, %)

TOP 10 CONTRIBUTORS

Nordic Semiconductor		+0.67
Kongsberg Maritime AS		+0.17
Veidekke		+0.14
Elkem		+0.13
Equinor		+0.12
Kongsberg Gruppen		+0.11
Sparebanken Norge		+0.10
SalMar		+0.07
Sparebank 1 Sør-Norge		+0.07
Sparebank 1 SMN, Egenkapitalbevis		+0.05

BOTTOM 10 CONTRIBUTORS

Vend Marketplaces		-1.39
Norsk Hydro		-0.27
Link Mobility Group Holding		-0.24
Yara International		-0.22
Tomra Systems		-0.22
Gjensidige Forsikring		-0.21
Atea		-0.21
DOF Group		-0.19
AutoStore Holdings Ltd.		-0.18
Storebrand		-0.15

YEAR TO DATE (YTD, %)

TOP 10 CONTRIBUTORS

Equinor		+5.97
DOF Group		+3.86
Kongsberg Gruppen		+3.43
Nordic Semiconductor		+3.30
AutoStore Holdings Ltd.		+2.97
Aker BP		+2.58
Subsea 7		+1.79
Veidekke		+1.72
DNB Bank		+1.38
Yara International		+1.21

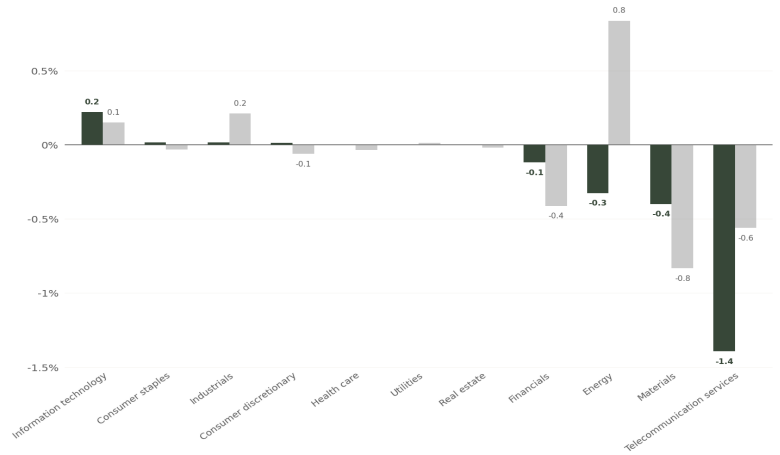
BOTTOM 10 CONTRIBUTORS

Link Mobility Group Holding		-1.13
Vend Marketplaces		-1.03
Envipco Holding N.V.		-0.75
Tomra Systems		-0.44
Borregaard		-0.28
Multiconsult		-0.16
Norsk Hydro		-0.14
Bakkafrost		-0.10
Lerøy Seafood Group		-0.04
Mowi		-0.03

Sector Contribution

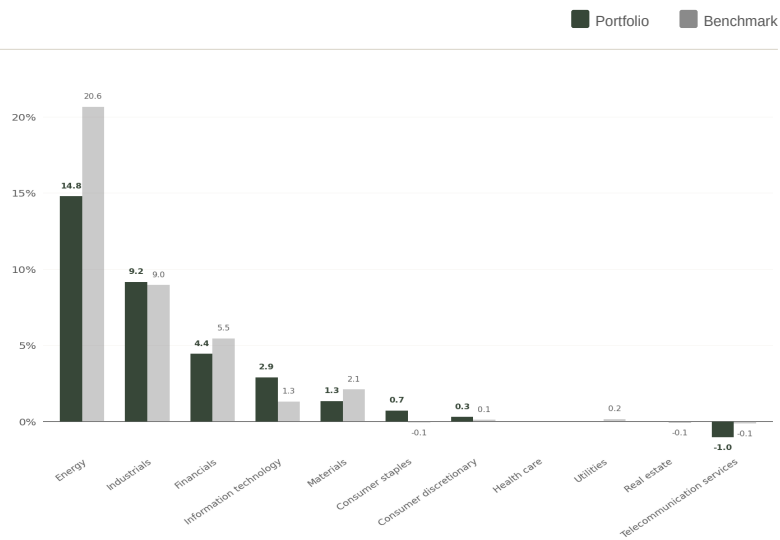
LAST MONTH (MTD, %)

	PORTFOLIO	BENCHMARK
Information technology	+0.22	+0.15
Consumer staples	+0.02	-0.03
Industrials	+0.02	+0.21
Consumer discretionary	+0.01	-0.06
Health care	0.00	-0.03
Utilities	0.00	+0.01
Real estate	0.00	-0.02
Financials	-0.12	-0.41
Energy	-0.33	+0.83
Materials	-0.40	-0.83
Telecommunication services	-1.39	-0.56



YEAR TO DATE (YTD, %)

	PORTFOLIO	BENCHMARK
Energy	+14.79	+20.64
Industrials	+9.17	+8.97
Financials	+4.44	+5.46
Information technology	+2.90	+1.32
Materials	+1.35	+2.11
Consumer staples	+0.73	-0.07
Consumer discretionary	+0.30	+0.11
Health care	0.00	-0.01
Utilities	0.00	+0.16
Real estate	0.00	-0.09
Telecommunication services	-1.03	-0.14



Security Attribution (1 Year)

SECURITY	SECTOR	PF WEIGHT	BM WEIGHT	ACTIVE WEIGHT	CONTRIB PF	CONTRIB BM	ALLOCATION	SUM ATTRIBUTION
AutoStore Holdings Ltd.	Industrials	5.10 %	0.91 %	4.19 %	4.74 %	0.56 %	2.60 %	2.59 %
Telenor	Telecommunication Services	0.00 %	3.85 %	-3.85 %	0.00 %	-0.58 %	2.59 %	2.59 %
Orkla A	Consumer Staples	0.00 %	3.35 %	-3.35 %	0.15 %	0.34 %	1.61 %	1.60 %
DOF Group	Energy	6.29 %	0.99 %	5.30 %	3.76 %	0.57 %	1.23 %	1.23 %
Mowi	Consumer Staples	2.38 %	4.45 %	-2.06 %	0.31 %	0.47 %	1.06 %	1.06 %
Veidekke	Industrials	3.95 %	0.99 %	2.96 %	2.19 %	0.51 %	0.59 %	0.59 %
Protector Forsikring	Financials	0.00 %	1.20 %	-1.20 %	0.00 %	-0.19 %	0.45 %	0.45 %
Kongsberg Gruppen	Industrials	5.30 %	6.86 %	-1.56 %	2.34 %	3.04 %	0.44 %	0.22 %
Europris	Consumer Discretionary	0.00 %	0.67 %	-0.67 %	0.00 %	-0.09 %	0.44 %	0.44 %
Norwegian Air Shuttle	Industrials	0.00 %	0.53 %	-0.53 %	0.00 %	-0.08 %	0.40 %	0.40 %
Kitron	Information Technology	0.00 %	1.05 %	-1.05 %	0.55 %	0.64 %	0.39 %	0.40 %
Norconsult	Industrials	0.00 %	0.32 %	-0.32 %	0.00 %	-0.06 %	0.24 %	0.24 %
Yara International	Materials	3.42 %	3.41 %	0.02 %	1.71 %	1.42 %	0.24 %	0.23 %
Måsøval	Consumer Staples	0.00 %	0.00 %	0.00 %	0.60 %	0.00 %	0.22 %	0.22 %
Scatec	Utilities	0.00 %	0.69 %	-0.69 %	0.00 %	0.11 %	0.20 %	0.20 %
Bouvet	Information Technology	0.00 %	0.23 %	-0.23 %	-0.00 %	-0.06 %	0.18 %	0.18 %
Cadeler	Industrials	0.00 %	0.59 %	-0.59 %	0.00 %	0.10 %	0.17 %	0.17 %
Kongsberg Maritime AS	Industrials	2.71 %	1.30 %	1.41 %	0.17 %	-0.09 %	0.17 %	0.16 %
Norbit ASA	Information Technology	0.00 %	0.32 %	-0.32 %	0.00 %	0.00 %	0.17 %	0.17 %
Public Property Invest ASA	Undefined	0.00 %	0.00 %	0.00 %	0.00 %	-0.07 %	0.16 %	0.16 %
Kid	Consumer Discretionary	0.00 %	0.24 %	-0.24 %	0.00 %	-0.04 %	0.16 %	0.16 %
Entra	Undefined	0.00 %	0.22 %	-0.22 %	0.00 %	-0.03 %	0.14 %	0.14 %
Elektroimportøren	Consumer Discretionary	0.00 %	0.00 %	0.00 %	0.26 %	0.00 %	0.13 %	0.13 %
Sparebanken Norge	Financials	1.98 %	0.00 %	1.98 %	0.79 %	0.00 %	0.12 %	0.12 %
Nordic Semiconductor	Information Technology	6.55 %	1.60 %	4.95 %	2.37 %	0.44 %	0.12 %	0.12 %
Cloudberry Clean Energy	Utilities	0.00 %	0.00 %	0.00 %	0.00 %	-0.01 %	0.06 %	0.06 %
Bonheur	Industrials	0.00 %	0.00 %	0.00 %	0.00 %	0.02 %	0.06 %	0.06 %
Aker BP	Energy	4.05 %	5.25 %	-1.20 %	2.64 %	2.71 %	-0.05 %	-0.06 %
Pexip Holding ASA	Information Technology	0.00 %	0.28 %	-0.28 %	0.00 %	0.09 %	-0.05 %	-0.05 %
B2Holding	Financials	0.00 %	0.26 %	-0.26 %	0.00 %	0.15 %	-0.06 %	-0.06 %
Tomra Systems	Industrials	1.36 %	0.93 %	0.43 %	-0.67 %	-0.63 %	-0.07 %	-0.07 %
Sparebank 1 SMN, Egenkapitalbevis	Financials	1.23 %	0.00 %	1.23 %	0.34 %	0.00 %	-0.08 %	-0.08 %
DNO International	Energy	0.00 %	0.77 %	-0.77 %	0.00 %	0.35 %	-0.09 %	-0.09 %
TGS Nopec Geophysical	Energy	1.05 %	1.30 %	-0.25 %	0.78 %	0.96 %	-0.09 %	-0.09 %
SalMar	Consumer Staples	3.54 %	2.08 %	1.46 %	0.80 %	0.46 %	-0.13 %	-0.14 %
Lerøy Seafood Group	Consumer Staples	0.00 %	0.56 %	-0.56 %	-0.04 %	0.01 %	-0.14 %	-0.14 %
Gjensidige Forsikring	Financials	2.65 %	2.52 %	0.13 %	0.15 %	0.06 %	-0.22 %	-0.22 %
Aker Solutions	Energy	0.00 %	0.59 %	-0.59 %	0.00 %	0.43 %	-0.24 %	-0.24 %
MPC Container Ships	Industrials	0.00 %	0.55 %	-0.55 %	0.00 %	0.36 %	-0.25 %	-0.25 %
Storebrand	Financials	3.29 %	4.00 %	-0.70 %	1.24 %	1.76 %	-0.26 %	-0.25 %
Wilh. Wilhelmsen Holding A	Industrials	0.00 %	0.53 %	-0.53 %	0.00 %	0.40 %	-0.26 %	-0.26 %
Subsea 7	Energy	2.71 %	3.56 %	-0.85 %	1.68 %	2.35 %	-0.36 %	-0.37 %
Bakkafrost	Consumer Staples	2.37 %	1.08 %	1.30 %	0.20 %	0.09 %	-0.43 %	-0.43 %
Norsk Hydro	Materials	2.34 %	5.18 %	-2.84 %	-0.14 %	1.92 %	-0.43 %	-0.43 %
Hoegh Autoliners ASA	Industrials	0.00 %	0.97 %	-0.97 %	0.00 %	0.68 %	-0.48 %	-0.48 %
BW LPG Ltd Shs	Energy	0.00 %	1.22 %	-1.22 %	0.00 %	0.79 %	-0.56 %	-0.56 %
HAFNIA LTD.	Energy	0.00 %	1.29 %	-1.29 %	0.00 %	0.88 %	-0.59 %	-0.59 %
Wallenius Wilhelmsen	Industrials	0.00 %	0.94 %	-0.94 %	0.00 %	0.79 %	-0.61 %	-0.61 %
Aker A	Industrials	0.00 %	1.50 %	-1.50 %	0.03 %	1.05 %	-0.64 %	-0.64 %
Vår Energi	Energy	0.00 %	2.17 %	-2.17 %	0.00 %	1.41 %	-0.86 %	-0.86 %
Borregaard	Materials	2.72 %	0.68 %	2.04 %	-0.29 %	-0.11 %	-1.02 %	-1.03 %
Equinor	Energy	8.09 %	8.73 %	-0.64 %	5.87 %	7.64 %	-1.08 %	-1.08 %
Multiconsult	Industrials	2.04 %	0.00 %	2.04 %	-0.22 %	0.00 %	-1.29 %	-1.29 %
Frontline	Energy	0.00 %	2.10 %	-2.10 %	0.00 %	2.03 %	-1.64 %	-1.64 %
Envipco Holding N.V.	Industrials	1.27 %	0.00 %	1.27 %	-1.08 %	0.00 %	-1.95 %	-1.95 %

Security Attribution (1 Year)

SECURITY	SECTOR	PF WEIGHT	BM WEIGHT	ACTIVE WEIGHT	CONTRIB PF	CONTRIB BM	ALLOCATION	SUM ATTRIBUTION
Link Mobility Group Holding	Information Technology	3.49 %	0.31 %	3.18 %	-0.59 %	-0.04 %	-2.18 %	-2.19 %
Vend Marketplaces	Telecommunication Services	7.05 %	1.74 %	5.30 %	-1.93 %	-1.16 %	-2.27 %	-2.21 %

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
Consumer staples	8.30 %	11.51 %	-3.21 %	2.02 %	1.37 %	0.82 %	1.33 %	2.15 %
Industrials	21.74 %	17.84 %	3.89 %	9.74 %	7.12 %	0.67 %	0.78 %	1.45 %
Consumer discretionary	0.00 %	1.40 %	-1.40 %	0.27 %	0.02 %	0.26 %	0.52 %	0.78 %
Telecommunication services	7.05 %	5.59 %	1.45 %	-1.93 %	-1.73 %	-0.69 %	1.07 %	0.38 %
Real estate	0.00 %	0.22 %	-0.22 %	0.00 %	-0.09 %	0.00 %	0.32 %	0.32 %
Utilities	0.00 %	0.94 %	-0.94 %	0.00 %	0.22 %	0.00 %	0.23 %	0.23 %
Health care	0.00 %	0.29 %	-0.29 %	0.00 %	0.05 %	0.00 %	0.02 %	0.02 %
Financials	15.72 %	19.88 %	-4.17 %	5.13 %	6.30 %	-0.07 %	0.01 %	-0.06 %
Materials	11.25 %	9.27 %	1.98 %	1.87 %	3.23 %	-1.03 %	-0.20 %	-1.22 %
Information technology	13.22 %	4.42 %	8.79 %	3.24 %	1.28 %	-0.70 %	-0.64 %	-1.34 %
Energy	22.19 %	28.63 %	-6.44 %	14.74 %	20.13 %	-2.42 %	-1.89 %	-4.30 %

Attribution and contribution is estimated 1 year rolling.

■ Portfolio ■ Benchmark

SECTOR WEIGHTS — PORTFOLIO VS BENCHMARK (%)

