

FONDITA GLOBAL MEGATRENDS INVESTMENT FUND

SEMI-ANNUAL REPORT

30.6.2024

FONDITA GLOBAL MEGATRENDS INVESTMENT FUND

The development of the fund is described in the following table:

	1.1.-30.6.2024	1.7.-31.12.2023	1.1.-30.6.2023
Market value	141 732 653,15	129 339 465,82	129 824 358,34
Unit value (return / A)	32,24	29,37	29,15
Unit value (growth / B)	119,60	103,98	103,18
Unit value (growth / I)	123,83	107,22	105,99
Growth unit price change during period	15,0 %	0,8 %	15,2 %
Fiscal period profit	19 336 207,52	994 926,40	17 787 966,41
Management fees paid to Fund Company	1 365 420,73	1 205 172,78	1 265 151,60
A-unit returns	1,45	-	1,35
Turnover rate (times/year)	0,45	0,13	0,30
Volatility (%/year)	12,6	13,0	14,8
TER (Total Expense Ratio) A- och B-shares	2,00 %	2,00 %	2,00 %
TER (Total Expense Ratio) I-shares	1,20 %	1,20 %	1,20 %
Number of unitholders at end of period	463	462	455

During the year the fund has not participated in any shareholders' general meetings.

Thereby the right to vote has not been used.

INCOME STATEMENT

(euro)

REVENUE	1.1.-30.6.2024	1.1.-30.6.2023
Net profit from securities	20 123 973,55	18 450 952,10
Dividends	505 782,28	564 290,09
Interest Income	71 872,42	37 875,82
Total	<u>20 701 628,25</u>	<u>19 053 118,01</u>
COSTS		
Commissions		
to the Fund Company	<u>1 365 420,73</u>	<u>1 265 151,60</u>
	<u>1 365 420,73</u>	<u>1 265 151,60</u>
Total Costs		
	<u>19 336 207,52</u>	<u>17 787 966,41</u>
FISCAL PERIOD PROFIT		

FONDITA GLOBAL MEGATRENDS INVESTMENT FUND

BALANCE SHEET

(euro)

ASSETS	30.6.2024	30.6.2023
Current assets		
Current assets		
Market value of securities	141 036 873,19	127 725 030,62
Receivables		
Sold securities	60 350,02	0,00
Dividends	30 475,56	44 303,22
	<u>90 825,58</u>	<u>44 303,22</u>
Cash and bank deposits	822 516,85	2 356 623,26
TOTAL ASSETS	<u>141 950 215,62</u>	<u>130 125 957,10</u>
LIABILITIES AND SHAREHOLDER EQUITY	30.6.2024	30.6.2023
Fund value		
Fund value	141 732 653,15	129 824 358,34
Liabilities		
Current liabilities		
Accruals	<u>217 562,47</u>	<u>301 598,76</u>
	217 562,47	301 598,76
TOTAL LIABILITIES AND EQUITY	<u>141 950 215,62</u>	<u>130 125 957,10</u>

Fondita Global Megatrends Investment Fund

Portfolio content 30.06.2024

USA	GICS	Shares	Price (euro)	Market value	60,38 %
Adobe	IT	6 200	518,95	3 217 513,31	2,27 %
Advanced Drainage Sys	Industrials	18 700	149,83	2 801 768,33	1,98 %
Alphabet A	Communication	29 600	170,15	5 036 562,35	3,55 %
Amgen	Health care	11 000	291,87	3 210 602,52	2,27 %
Arista Networks	IT	12 400	327,40	4 059 740,31	2,86 %
Autodesk	IT	15 000	231,15	3 467 305,00	2,45 %
Badger Meter	IT	17 000	174,08	2 959 318,08	2,09 %
CrowdStrike Holdings	IT	10 000	357,95	3 579 542,27	2,53 %
Darling Ingredients	Consumer Staples	73 000	34,33	2 506 071,93	1,77 %
Eli Lilly	Health care	5 200	845,75	4 397 922,47	3,10 %
Medtronic	Health care	35 700	73,53	2 624 892,11	1,85 %
Microsoft	IT	20 300	417,52	8 475 558,15	5,98 %
Nvidia	IT	50 000	115,40	5 770 200,84	4,07 %
Republic Services	Industrials	26 790	181,54	4 863 492,39	3,43 %
ServiceNow	IT	4 400	734,86	3 233 393,74	2,28 %
Stryker	Health care	13 700	317,84	4 354 437,18	3,07 %
Synopsys	IT	7 250	555,87	4 030 065,39	2,84 %
Tetra Tech	Industrials	23 370	191,01	4 463 986,55	3,15 %
Workday A	IT	12 000	208,84	2 506 043,90	1,77 %
Xylem	Industrials	61 200	126,70	7 753 905,65	5,47 %
Zimmer Biomet	Health care	22 400	101,38	2 270 968,71	1,60 %
Denmark	GICS	Shares	Price (euro)	Market value	14,68 %
Coloplast B	Health care	19 307	112,18	2 165 904,95	1,53 %
Embla Medical	Health care	372 726	3,96	1 474 410,59	1,04 %
GN Store Nord	Consumer Discretionary	50 857	26,03	1 323 680,01	0,93 %
Novo Nordisk	Health care	71 924	134,84	9 698 528,25	6,84 %
Vestas Wind System	Industrials	164 537	21,62	3 557 705,83	2,51 %
Ørsted	Utilities	51 975	49,69	2 582 894,40	1,82 %
Sweden	GICS	Shares	Price (euro)	Market value	4,63 %
Beijer Ref	Industrials	210 000	14,39	3 022 580,22	2,13 %
Medicover	Health care	136 099	16,76	2 281 196,32	1,61 %
SyntheticMR	Health care	500 000	2,51	1 254 456,62	0,89 %
Switzerland	GICS	Shares	Price (euro)	Market value	8,01 %
Lonza Group	Health care	7 800	509,03	3 970 438,03	2,80 %
Siegfried Holding	Health care	5 000	968,45	4 842 225,45	3,42 %
Straumann Holding	Health care	22 000	115,53	2 541 623,42	1,79 %
Great Britain	GICS	Shares	Price (euro)	Market value	1,15 %
AOTI	Health care	758 363	1,61	1 218 570,48	0,86 %
Raspberry PI	IT	87 428	4,73	413 702,05	0,29 %
France	GICS	Shares	Price (euro)	Market value	2,53 %
Schneider Electric	Industrials	16 000	224,30	3 588 800,00	2,53 %
Netherlands	GICS	Shares	Price (euro)	Market value	4,52 %
ASM International	IT	9 000	711,80	6 406 200,00	4,52 %
Germany	GICS	Shares	Price (euro)	Market value	1,86 %
Siemens Healthineers	Health care	49 000	53,80	2 636 200,00	1,86 %
Norway	GICS	Shares	Price (euro)	Market value	1,75 %
Tomra Systems	Industrials	221 352	11,18	2 474 465,39	1,75 %
Portfolio value				141 036 873,19	
Cash and other asset, net				695 779,96	0,49 %
Fund value				141 732 653,15	
Number of outstanding units					
Return units (A)		1 073 048,3064			
Growth units (B)		867 662,7135			
Growth units (I)		27 163,3631		1 967 874,3830	
Unit value					
Return unit value (A)				32,2375	
Growth unit value (B)				119,6047	
Growth unit value (I)				123,8324	

Fondita Global Megatrends Investment Fund

Securities' change in the portfolio 1.1. - 30.06.2024

(%-points)

Environment	Land	-1,8	Demographics	Land	3,5
Schneider Electric	Frankrike	2,5 *	Amgen	USA	2,3 *
Beijer Ref	Sverige	2,1 *	Novo Nordisk	Danmark	1,6 *
Badger Meter	USA	2,1 *	Eli Lilly	USA	1,3 *
Advanced Drainage Systems	USA	2,0 *	Lonza Group	Schweiz	1,0 *
Darling Ingredients	USA	1,8 *	AOTI	Storbritannien	0,9 *
Republic Services	USA	0,7 *	Medicover	Sverige	0,2 *
Xylem	USA	0,6 *	GN Store Nord	Danmark	0,0 *
Tetra Tech	USA	0,4 *	Coloplast	Danmark	0,0 *
Ørsted	Danmark	0,2 *	Embla (Össur)	Danmark	0,0 *
Tomra Systems	Norge	-0,1 *	SyntheticMR	Sverige	0,0 *
Vestas Wind System	Danmark	-1,2 *	Siemens Healthineers	Tyskland	-0,1 *
Energy Recovery	USA	-1,3	Siegfried Holding	Schweiz	-0,2 *
Biokraft International	Sverige	-1,4	Medtronic	USA	-0,2 *
Umicore	Belgien	-1,4	Zimmer Biomet	USA	-0,3 *
OX2	Sverige	-1,5	Straumann Holding	Schweiz	-0,7 *
Verbio	Tyskland	-1,7	Stryker	USA	-1,0 *
Alfen	Nederländerna	-2,6	Pihlajalinna	Finland	-1,2
Nibe Industrier	Sverige	-3,0			
IT	Land	-0,1			
Arista Networks	USA	2,9 *	Cash		-1,7
Adobe	USA	2,3 *			
Workday	USA	1,8 *			
ASM International	Nederländerna	0,9 *			
Micosoft	USA	0,6 *			
Raspberry PI	Storbritannien	0,3 *			
Nvidia	USA	0,3 *			
ServiceNow	USA	0,1 *			
Alphabet	USA	0,1 *			
CrowdStrike Holdings	USA	-0,1 *			
Veralto	USA	-0,1			
Autodesk	USA	-0,1 *			
Synopsys	USA	-0,1 *			
Paypal	USA	-1,4			
Datadog	USA	-3,1			
Infineon Tech	Tyskland	-4,4			

* = Current holding at 30.06.2024

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INCOME STATEMENT APPENDIX 30.6.2024

(euro)

Net profit of securities			
Sales profit of securities		12 023 785,66	
Sales losses of securities	(-)	9 256 678,22	
Unrealized gains		27 255 967,54	
Unrealized losses	(-)	9 899 101,43	20 123 973,55
Total			<u>20 123 973,55</u>

BALANCE SHEET APPENDIX 30.6.2024

Fund value			
Fund value 1.1.			129 339 465,82
Unit subscriptions		7 305 318,66	
Unit redemptions	(-)	12 633 782,07	
Distribution of returns	(-)	1 614 556,78	
Fiscal year profits		19 336 207,52	12 393 187,33
Fund value 30.6.			<u>141 732 653,15</u>