

FONDITA SUSTAINABLE EUROPE INVESTMENT FUND

SEMI-ANNUAL REPORT

30.6.2024

FONDITA SUSTAINABLE EUROPE 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	75 635 073,51	101 454 352,89	116 518 988,91
Unit value (return / A)	101,95	110,51	115,27
Unit value (growth / B)	198,01	203,11	211,85
Unit value (growth / I)	205,41	209,85	218,02
Unit value (growth / X)	204,86	209,08	216,99
Unit value (growth / SEK R)	83,86	83,85	92,83
Growth unit price change during period	-2,5 %	-4,1 %	-3,0 %
Fiscal period profit	-3 322 040,69	5 773 265,74	-3 534 440,89
Management fees paid to Fund Company	845 319,44	991 289,52	1 225 372,62
A-unit returns	5,50	-	6,25
Turnover rate (times/year)	0,20	0,08	0,43
Volatility (%/year)	14,0	20,0	16,2
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 %
TER (Total Expense Ratio) X-shares	1,00 %	1,00 %	1,00 %
TER (Total Expense Ratio) SEK R-shares	1,50 %	1,50 %	1,50 %
Number of unitholders at end of period	448	475	487

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	-3 539 458,55	-3 877 704,01
Dividends	1 015 855,97	1 538 982,45
Interest Income	46 881,33	29 653,29
Total	<u>-2 476 721,25</u>	<u>-2 309 068,27</u>
COSTS		
Commissions		
to the Fund Company	845 319,44	1 225 372,62
Total Costs	<u>845 319,44</u>	<u>1 225 372,62</u>
FISCAL PERIOD PROFIT	<u>-3 322 040,69</u>	<u>-3 534 440,89</u>

FONDITA SUSTAINABLE EUROPE INVESTMENT FUND

BALANCE SHEET

(euro)

ASSETS	30.6.2024	30.6.2023
Current assets		
Current assets		
Market value of securities	73 820 463,92	113 178 552,66
Receivables		
Accruals	0,00	0,00
Dividends	102 118,92	220 466,46
	<u>102 118,92</u>	<u>220 466,46</u>
Cash and bank deposits	1 835 834,75	3 730 145,31
TOTAL ASSETS	<u>75 758 417,59</u>	<u>117 129 164,43</u>
LIABILITIES AND SHAREHOLDER EQUITY	30.6.2024	30.6.2023
Fund value		
Fund value	75 635 073,51	116 518 988,91
Liabilities		
Current liabilities		
Purchased securities	0,00	374 808,00
Accruals	123 344,08	235 367,52
Total	<u>123 344,08</u>	<u>610 175,52</u>
TOTAL LIABILITIES AND EQUITY	<u>75 758 417,59</u>	<u>117 129 164,43</u>

Fondita Sustainable Europe Investment Fund

Portfolio content 30.06.2024

Denmark	GICS	Shares	Price (euro)	Market value	15,30 %
Novonesis	Materials	56 630	57,14	3 235 674,56	4,28 %
Vestas Wind System	Industrials	130 600	21,62	2 823 902,11	3,73 %
Ørsted	Utilities	60 200	49,69	2 991 635,27	3,96 %
NKT	Industrials	30 826	81,73	2 519 402,88	3,33 %
Sweden	GICS	Shares	Price (euro)	Market value	15,27 %
Hexagon	IT	408 000	10,53	4 297 477,88	5,68 %
Beijer Ref	Industrials	230 000	14,39	3 310 445,00	4,38 %
Munters	Industrials	135 573	17,59	2 384 566,70	3,15 %
Eolus Vind	Industrials	250 000	6,22	1 553 765,57	2,05 %
Finland	GICS	Shares	Price (euro)	Market value	5,83 %
Vaisala	IT	109 648	40,20	4 407 849,60	5,83 %
Germany	GICS	Shares	Price (euro)	Market value	5,07 %
Befesa	Industrials	40 094	31,06	1 245 319,64	1,65 %
2G Energy	Industrials	117 256	22,10	2 591 357,60	3,43 %
Norway	GICS	Shares	Price (euro)	Market value	13,10 %
Borregaard	Materials	250 000	16,88	4 220 594,04	5,58 %
Tomra Systems	Industrials	243 000	11,18	2 716 465,58	3,59 %
Scatec	Utilities	390 738	7,60	2 970 863,66	3,93 %
Belgium	GICS	Shares	Price (euro)	Market value	7,26 %
Recticel	Materials	251 897	12,42	3 128 560,74	4,14 %
Ekopak	Energy	129 300	18,30	2 366 190,00	3,13 %
Great Britain	GICS	Shares	Price (euro)	Market value	2,93 %
Johnson Matthey	Materials	119 494	18,51	2 212 328,95	2,93 %
France	GICS	Shares	Price (euro)	Market value	6,15 %
Schneider Electric	Industrials	20 750	224,30	4 654 225,00	6,15 %
Netherlands	GICS	Shares	Price (euro)	Market value	10,54 %
Corbion	Industrials	136 094	18,73	2 549 040,62	3,37 %
SIF Holding	Industrials	223 513	11,72	2 619 572,36	3,46 %
Signify	Materials	85 000	23,30	1 980 500,00	2,62 %
NX Filtration	Consumer Staples	170 000	4,84	822 800,00	1,09 %
Italy	GICS	Shares	Price (euro)	Market value	5,21 %
Prysmian SPA	Industrials	68 100	57,82	3 937 542,00	5,21 %
Spain	GICS	Shares	Price (euro)	Market value	1,84 %
Solaria Energia	Utilities	120 000	11,57	1 388 400,00	1,84 %
Austria	GICS	Shares	Price (euro)	Market value	5,69 %
Verbund	Utilities	58 400	73,65	4 301 160,00	5,69 %
Switzerland	GICS	Shares	Price (euro)	Market value	3,43 %
ABB	Utilities	50 000	51,82	2 590 824,16	3,43 %

Portfolio value		73 820 463,92	
Cash and other asset, net		1 814 609,59	2,40 %
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Fund value		75 635 073,51	
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Number of outstanding units			
Return units (A)	390 216,7817		
Growth units (B)	166 316,0014		
Growth units (I)	8 206,1276		
Growth units (X)	167,6083		
Growth units (SEK R)	162 568,2600	727 474,7790	
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Unit value			
Return unit value (A)		101,9493	
Growth unit value (B)		198,0127	
Growth unit value (I)		205,4060	
Growth unit value (X)		204,8551	
Growth unit value (SEK R)		83,8592	

Fondita Sustainable Europe Investment Fund

Securities' change in the portfolio 1.1. - 30.06.2024

(%-points)

Denmark	3,3	Belgium	-0,3
Novonosis	4,3 *	Recticel	1,5 *
NKT	3,3 *	Ekopak	0,7 *
Ørsted	0,5 *	Umicore	-2,5
Vestas Wind Systems	-1,1 *		
Chr Hansen Holding	-3,7	Great Britain	-1,8
		Johnson Matthey	-0,7 *
Sweden	-4,1	Ceres Power	-1,0
Munters	3,2 *		
Beijer Ref	1,0 *	France	2,0
Hexagon	0,8 *	Schneider Electric	2,0 *
Eolus Vind	0,1 *		
Powercell Sweden	-0,5		
Biokraft International	-2,0	Netherlands	-3,7
NIBE	-3,2	SIF Holding	1,2 *
OX2	-3,4	Corbion	0,8 *
		Signify	0,1 *
Finland	1,5	NX Filtration	0,0 *
Vaisala	1,5 *	Alfen	-5,7
Germany	-8,3	Italy	1,0
2G Energy	0,8 *	Prysmian	1,0 *
Befesa	-2,3 *		
Infineon	-3,2	Spain	-0,4
Verbio	-3,6	Solaria Energia	-0,4 *
Norway	4,1	Austria	2,1
Borregaard	1,8 *	Verbund	2,1 *
Tomra Systems	1,2 *		
Scatec Solar	1,1 *	Cash	1,1
Switzerland	3,4		
ABB	3,4 *		

* = Current holding at 30.06.2024

FONDITA SUSTAINABLE EUROPE INVESTMENT FUND

INCOME STATEMENT APPENDIX 30.6.2024

(euro)

Net profit of securities		
Sales profit of securities	3 013 379,87	
Sales losses of securities	(-) 17 418 486,47	
Unrealized gains	17 016 364,98	
Unrealized losses	(-) 6 150 716,93	<u>-3 539 458,55</u>
Total		<u>-3 539 458,55</u>

BALANCE SHEET APPENDIX 30.6.2024

Fund value		
Fund value 1.1.		101 454 352,89
Unit subscriptions	1 469 290,11	
Unit redemptions	(-) 21 781 425,25	
Distribution of returns	(-) 2 185 103,55	
Fiscal year profits	-3 322 040,69	<u>-25 819 279,38</u>
Fund value 30.6.		<u>75 635 073,51</u>