

FONDITA GLOBAL MEGATRENDS INVESTMENT FUND

SEMI-ANNUAL REPORT

30.6.2023

FONDITA GLOBAL MEGATRENDS INVESTMENT FUND

(The funds name changed September 19, 2022. The funds earlier name was Fondita 2000+ Investment Fund)

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

| | 1.1.-30.6.2023 | 1.7.-31.12.2022 | 1.1.-30.6.2022 |
|---|----------------|-----------------|----------------|
| Market value | 129 824 358,34 | 116 258 688,52 | 119 971 351,07 |
| Unit value (return / A) | 29,15 | 26,52 | 26,97 |
| Unit value (growth / B) | 103,18 | 89,54 | 91,05 |
| Unit value (growth / I) | 105,99 | 91,65 | 92,90 |
| Growth unit price change during period | 15,2 % | -1,7 % | -30,5 % |
| Fiscal period profit | 17 787 966,41 | -1 905 937,61 | -54 158 089,72 |
| Management fees paid to Fund Company | 1 265 151,60 | 1 243 686,85 | 1 405 674,52 |
| A-unit returns | 1,35 | - | 2,05 |
| Turnover rate (times/year) | 0,30 | 0,36 | 0,23 |
| Volatility (%/year) | 14,8 | 22,3 | 28,2 |
| 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 % |
| Number of unitholders at end of period | 455 | 453 | 447 |

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.-30.6.2023 | 1.1.-30.6.2022 |
|-----------------------------|----------------------|-----------------------|
| Net profit from securities | 18 450 952,10 | -53 790 868,21 |
| Dividends | 564 290,09 | 1 045 288,57 |
| Interest Income | 37 875,82 | 0,00 |
| Total | 19 053 118,01 | -52 745 579,64 |
| COSTS | | |
| Commissions | | |
| to the Fund Company | 1 265 151,60 | 1 405 674,52 |
| Interest fees | 0,00 | 6 835,56 |
| Total Costs | 1 265 151,60 | 1 412 510,08 |
| FISCAL PERIOD PROFIT | 17 787 966,41 | -54 158 089,72 |

FONDITA GLOBAL MEGATRENDS INVESTMENT FUND

BALANCE SHEET

(euro)

| ASSETS | 30.6.2023 | 30.6.2022 |
|---|-----------------------|-----------------------|
| Current assets | | |
| Current assets | | |
| Market value of securities | 127 725 030,62 | 116 226 997,15 |
| Receivables | | |
| Sold securities | 0,00 | 0,00 |
| Dividends | 44 303,22 | 98 579,50 |
| | <u>44 303,22</u> | <u>98 579,50</u> |
| Cash and bank deposits | 2 356 623,26 | 3 645 774,42 |
| TOTAL ASSETS | <u>130 125 957,10</u> | <u>119 971 351,07</u> |
| | | |
| LIABILITIES AND SHAREHOLDER EQUITY | 30.6.2023 | 30.6.2022 |
| Fund value | | |
| Fund value | 129 824 358,34 | 119 767 899,18 |
| Liabilities | | |
| Current liabilities | | |
| Accruals | 301 598,76 | 203 451,89 |
| | <u>301 598,76</u> | <u>203 451,89</u> |
| TOTAL LIABILITIES AND EQUITY | <u>130 125 957,10</u> | <u>119 971 351,07</u> |

Fondita Global Megatrends Investmentfund

Portfolio Content 30.06.2023

| Environment | Country | GICS | Shares | Price (euro) | Market value | 32,58 % |
|------------------------|-------------|-------------|---------|--------------|--------------|---------|
| Xylem | USA | Industrials | 55 200 | 103,64 | 5 721 170,62 | 4,41 % |
| Nibe Industrier | Sweden | Industrials | 607 580 | 8,67 | 5 270 102,24 | 4,06 % |
| Vestas Wind Systems | Denmark | Industrials | 164 537 | 24,37 | 4 009 034,57 | 3,09 % |
| Tetra Tech | USA | Industrials | 23 370 | 150,69 | 3 521 630,59 | 2,71 % |
| Tomra Systems | Norway | Industrials | 221 352 | 14,74 | 3 262 407,72 | 2,51 % |
| Verbio | Germany | Energy | 75 459 | 36,85 | 2 780 664,15 | 2,14 % |
| Ørsted | Denmark | Utilities | 31 975 | 86,58 | 2 768 413,14 | 2,13 % |
| Energy Recovery | USA | Industrials | 96 260 | 25,72 | 2 476 041,78 | 1,91 % |
| Alfen | Netherlands | Industrials | 40 000 | 61,58 | 2 463 200,00 | 1,90 % |
| Republic Services | USA | Industrials | 16 790 | 140,96 | 2 366 762,65 | 1,82 % |
| OX2 | Sweden | Industrials | 340 060 | 6,18 | 2 099 900,39 | 1,62 % |
| Zaptec | Norway | Industrials | 723 466 | 2,88 | 2 085 589,78 | 1,61 % |
| Umicore | Belgium | Material | 73 253 | 25,59 | 1 874 544,27 | 1,44 % |
| Biokraft International | Sweden | Energy | 955 244 | 1,67 | 1 597 265,39 | 1,23 % |

| Demographics | Country | GICS | Shares | Price (euro) | Market value | 34,85 % |
|----------------------|-------------|-------------|---------|--------------|--------------|---------|
| Straumann Holding | Switzerland | Health Care | 36 470 | 148,29 | 5 408 275,95 | 4,17 % |
| Stryker | USA | Health Care | 19 200 | 280,77 | 5 390 877,97 | 4,15 % |
| Novo Nordisk | Denmark | Health Care | 35 962 | 147,62 | 5 308 781,96 | 4,09 % |
| Carl Zeiss Meditec | Germany | Health Care | 38 809 | 99,04 | 3 843 643,36 | 2,96 % |
| Siegfried Holding | Switzerland | Health Care | 5 000 | 755,01 | 3 775 030,65 | 2,91 % |
| Lonza Group | Switzerland | Health Care | 6 000 | 544,95 | 3 269 718,02 | 2,52 % |
| Zimmer Biomet | USA | Health Care | 22 400 | 134,00 | 3 001 509,30 | 2,31 % |
| Medtronic | USA | Health Care | 35 700 | 81,08 | 2 894 505,80 | 2,23 % |
| Siemens Healthineers | Germany | Health Care | 49 000 | 51,86 | 2 541 140,00 | 1,96 % |
| Coloplast | Germany | Health Care | 17 807 | 114,56 | 2 040 031,74 | 1,57 % |
| Pihlajalinna | Finland | Health Care | 216 811 | 9,39 | 2 035 855,29 | 1,57 % |
| Medicover | Sweden | Health Care | 136 099 | 13,87 | 1 887 205,65 | 1,45 % |
| Össur | Denmark | Health Care | 372 726 | 4,32 | 1 609 036,83 | 1,24 % |
| GN Store Nord | Denmark | Health Care | 50 857 | 22,85 | 1 162 266,21 | 0,90 % |
| SyntheticMR | Sweden | Health Care | 500 000 | 2,16 | 1 080 005,08 | 0,83 % |

| IT | Country | GICS | Shares | Price (euro) | Market value | 30,95 % |
|----------------------|-------------|----------------|---------|--------------|--------------|---------|
| Nvidia | USA | IT | 17 000 | 389,31 | 6 618 203,57 | 5,10 % |
| Microsoft | USA | IT | 20 300 | 313,40 | 6 362 011,78 | 4,90 % |
| Infineon Tech | Germany | IT | 148 736 | 37,79 | 5 619 989,76 | 4,33 % |
| Alphabet | USA | Communications | 35 600 | 110,16 | 3 921 700,72 | 3,02 % |
| ASM International | Netherlands | IT | 10 000 | 388,35 | 3 883 500,00 | 2,99 % |
| Synopsys | USA | IT | 8 250 | 400,71 | 3 305 846,22 | 2,55 % |
| Autodesk | USA | IT | 15 000 | 188,30 | 2 824 544,45 | 2,18 % |
| Datadog | USA | IT | 28 000 | 90,54 | 2 535 100,31 | 1,95 % |
| Paypal | USA | IT | 33 000 | 61,41 | 2 026 587,52 | 1,56 % |
| CrowdStrike Holdings | USA | IT | 14 600 | 135,16 | 1 973 405,12 | 1,52 % |
| Tobii Dynavox | Sweden | IT | 480 681 | 2,31 | 1 109 530,07 | 0,85 % |

Portfolio value 127 725 030,62

Cash and other asset, net 2 099 327,72 1,62 %

Fund value 129 824 358,34

Number of outstanding units

| | | |
|------------------|----------------|-----------------------|
| Return units (A) | 1 003 393,1060 | |
| Growth units (B) | 974 796,4959 | |
| Growth units (I) | 3,3631 | <u>1 978 192,9650</u> |

Unit value

| | |
|-----------------------|----------|
| Return unit value (A) | 29,1477 |
| Growth unit value (B) | 103,1779 |
| Growth unit value (I) | 105,9945 |

Fondita Global Megatrends Investmentfund

Securities' change in the portfolio 1.1. - 30.06.2023

(%-points)

| Environment | Country | -2,1 | Demographics | Country | -4,6 |
|----------------------|---------------|--------|----------------------|---------------|--------|
| Verbio | Germany | 2,1 * | SyntheticMR | Sweden | 0,8 * |
| Alfen | Netherlands | 1,9 * | Straumann Holding | Switzerland | 0,8 * |
| Republic Services | USA | 0,4 * | Stryker | USA | 0,4 * |
| Zaptec | Norge | 0,3 * | Novo Nordisk | Denmark | 0,2 * |
| Energy Recovery | USA | 0,3 * | GN Store Nord | Denmark | 0,0 * |
| OX2 | Sweden | 0,0 * | Zimmer Biomet | USA | 0,0 * |
| Tetra Tech | USA | 0,0 * | Medtronic | USA | 0,0 * |
| Xylem | USA | -0,1 * | Siemens Healthineers | Germany | 0,0 * |
| Ørsted | Denmark | -0,2 * | Pihlajalinna | Finland | 0,0 * |
| Tomra Systems | Norge | -0,5 * | Medicover | Sweden | 0,0 * |
| Nibe Industrier | Sweden | -0,5 * | Coloplast | Denmark | -0,1 * |
| Umicore | Belgium | -0,7 * | Össur | Denmark | -0,2 * |
| Vestas Wind System | Denmark | -0,8 * | SATS | Norge | -0,7 |
| Nabaltec | Germany | -1,0 | Lonza Group | Schweiz | -0,8 * |
| Scandinavian Biogas | Sweden | -0,6 | Carl Zeiss Meditec | Germany | -1,0 * |
| Kempower | Finland | -2,8 | Siegfried Holding | Switzerland | -1,4 * |
| | | | Croda Int. | Great Britain | -2,6 |
| IT | Country | 8,8 | Cash | | -2,1 |
| ASM International | Nederländerna | 3,0 * | | | |
| Synopsys | USA | 2,6 * | | | |
| Micosoft | USA | 2,0 * | | | |
| Nvidia | USA | 1,8 * | | | |
| Infineon Tech | Germany | 0,7 * | | | |
| Autodesk | USA | 0,7 * | | | |
| Alphabet | USA | 0,5 * | | | |
| Datadog | USA | 0,3 * | | | |
| CrowdStrike Holdings | USA | 0,3 * | | | |
| Enea | Sweden | -0,3 | | | |
| Paypal | USA | -0,3 * | | | |
| Tobii Dynavox | Sweden | -0,6 * | | | |
| Amazon | USA | -1,8 | | | |

* = Current holding at 30.06.2023

FONDITA GLOBAL MEGATRENDS INVESTMENT FUND

INCOME STATEMENT APPENDIX 30.6.2023

(euro)

| | | | |
|----------------------------|-----|---------------|----------------------|
| Net profit of securities | | | |
| Sales profit of securities | | 10 321 743,12 | |
| Sales losses of securities | (-) | 2 208 162,36 | |
| Unrealized gains | | 18 919 153,91 | |
| Unrealized losses | (-) | 8 581 782,57 | 18 450 952,10 |
| Total | | | <u>18 450 952,10</u> |

BALANCE SHEET APPENDIX 30.6.2023

| | | | |
|-------------------------|-----|---------------|-----------------------|
| Fund value | | | |
| Fund value 1.1. | | | 116 258 688,52 |
| Unit subscriptions | | 3 693 677,39 | |
| Unit redemptions | (-) | 6 529 186,26 | |
| Distribution of returns | (-) | 1 386 787,72 | |
| Fiscal year profits | | 17 787 966,41 | 13 565 669,82 |
| Fund value 30.6. | | | <u>129 824 358,34</u> |