

FONDITA HEALTHCARE INVESTMENT FUND

SEMI-ANNUAL REPORT

30.6.2023

FONDITA HEALTHCARE 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	51 415 957,84	48 804 674,91	51 501 581,85
Unit value (return / A)	107,85	105,95	108,53
Unit value (growth / B)	138,58	129,76	132,92
Unit value (growth / I)	142,32	132,73	135,42
Growth unit price change during period	6,8 %	-2,4 %	-25,8 %
Fiscal period profit	3 344 079,98	-1 188 678,88	-22 944 757,64
Management fees paid to Fund Company	498 444,79	510 189,27	737 461,77
A-unit returns	5,30	-	7,75
Turnover rate (times/year)	0,24	0,08	0,14
Volatility (%/year)	11,7	17,7	24,0
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	283	284	282

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	3 488 572,22	-22 824 175,67
Dividends	343 949,55	622 229,76
Interest Income	10 003,00	0,00
Total	3 842 524,77	-22 201 945,91
COSTS		
Commissions to the Fund Company	498 444,79	737 461,77
Interest fees	0,00	5 349,96
Total Costs	498 444,79	742 811,73
FISCAL PERIOD PROFIT	3 344 079,98	-22 944 757,64

FONDITA HEALTHCARE INVESTMENT FUND

BALANCE SHEET

(euro)

ASSETS	30.6.2023	30.6.2022
Current assets		
Current assets		
Market value of securities	50 649 264,53	50 722 192,36
Receivables		
Dividends	28 946,57	32 445,62
Cash and bank deposits	919 199,49	831 671,22
TOTAL ASSETS	<u>51 597 410,59</u>	<u>51 586 309,20</u>
LIABILITIES AND SHAREHOLDER EQUITY	30.6.2023	30.6.2022
Fund value		
Fund value	51 415 957,84	51 501 581,85
Liabilities		
Current liabilities		
Purchased securities	36 401,25	0,00
Accruals	145 051,50	84 727,35
Total	<u>181 452,75</u>	<u>84 727,35</u>
TOTAL LIABILITIES AND EQUITY	<u>51 597 410,59</u>	<u>51 586 309,20</u>

Fondita Healthcare Investmentfund

Portfolio Content 30.06.2023

USA	GICS	Shares	Price (euro)	Market value	37,04 %
Eli Lilly	Health Care	6 000	431,60	2 589 619,00	5,04 %
Stryker	Health Care	9 000	280,77	2 526 974,05	4,91 %
Boston Scientific Corp.	Health Care	47 700	49,78	2 374 464,38	4,62 %
Hologic	Health Care	27 500	74,52	2 049 213,14	3,99 %
Zimmer Biomet	Health Care	13 700	134,00	1 835 744,52	3,57 %
Medtronic	Health Care	22 000	81,08	1 783 729,06	3,47 %
Zoetis	Health Care	8 100	158,49	1 283 729,98	2,50 %
Merck & Co	Health Care	11 000	106,19	1 168 129,95	2,27 %
Danaher	Health Care	4 800	220,87	1 060 187,74	2,06 %
Jazz Pharmaceuticals	Health Care	8 900	114,09	1 015 399,41	1,97 %
Unitedhealth Group	Health Care	1 800	442,33	796 200,99	1,55 %
Catalent	Health Care	14 000	39,90	558 660,04	1,09 %
Switzerland	GICS	Shares	Price (euro)	Market value	21,81 %
Siegfried Holding	Health Care	3 000	755,01	2 265 018,39	4,41 %
Lonza Group	Health Care	3 500	544,95	1 907 335,51	3,71 %
Straumann Holding	Health Care	11 880	148,29	1 761 730,69	3,43 %
Tecan Group	Health Care	4 291	350,63	1 504 568,04	2,93 %
Novartis	Health Care	15 500	91,95	1 425 214,55	2,77 %
Roche Holding	Health Care	4 659	279,42	1 301 835,41	2,53 %
Coltene Holding	Health Care	14 474	72,33	1 046 954,64	2,04 %
Denmark	GICS	Shares	Price (euro)	Market value	12,04 %
Novo Nordisk B	Health Care	18 000	147,62	2 657 195,80	5,17 %
GN Store Nord	Health Care	57 468	22,85	1 313 351,45	2,55 %
Össur	Health Care	288 707	4,32	1 246 331,61	2,42 %
ALK-Abelló B	Health Care	97 300	10,00	972 686,44	1,89 %
Germany	GICS	Shares	Price (euro)	Market value	8,95 %
Siemens Healthineers	Health Care	31 001	51,86	1 607 711,86	3,13 %
Merck	Health Care	5 941	151,55	900 358,55	1,75 %
Sartorius (Vortzug)	Health Care	2 810	317,10	891 051,00	1,73 %
Carl Zeiss Meditec	Health Care	8 000	99,04	792 320,00	1,54 %
Stratec Biomedical	Health Care	6 482	63,40	410 958,80	0,80 %
Sweden	GICS	Shares	Price (euro)	Market value	6,95 %
AstraZeneca	Health Care	19 000	131,13	2 491 381,14	4,85 %
Medicover	Health Care	78 118	13,87	1 083 216,86	2,11 %
Finland	GICS	Shares	Price (euro)	Market value	4,80 %
Pihlajalinna	Health Care	157 568	9,39	1 479 563,52	2,88 %
Faron	Health Care	330 491	2,99	986 515,64	1,92 %
Great Britain	GICS	Shares	Price (euro)	Market value	4,46 %
Smith & Nephew	Health Care	105 880	14,77	1 564 242,90	3,04 %
Ergomed	Health Care	64 000	11,36	727 035,47	1,41 %
Spain	GICS	Shares	Price (euro)	Market value	2,06 %
Laboratorios Farma Rovi	Health Care	25 000	42,34	1 058 500,00	2,06 %
Belgium	GICS	Shares	Price (euro)	Market value	0,41 %
Mithra	Health Care	106 600	1,99	212 134,00	0,41 %
Portfolio value				50 649 264,53	
Cash and other asset, net				766 693,31	1,49 %
Fund value				51 415 957,84	
Number of outstanding units					
Return units (A)			123 787,9876		
Growth units (B)			259 856,1801		
Growth units (I)			14 429,9798	398 074,1475	
Growth units (SEK R)					
Unit value				107,8531	
Return unit value (A)				138,5818	
Growth unit value (B)				142,3219	
Growth unit value (I)					
Growth unit value (SEK R)					

Fondita Healthcare Investmentfund

Securities' change in the portfolio 1.1. - 30.06.2023

(%-points)

USA	5,5	Germany	-3,5
Merck & Co	2,3 *	Stratec Biomedical	-0,3 *
Jazz Pharmaceuticals	2,0 *	Sartorius	-0,4 *
Unitedhealth Group	1,6 *	Merck	-0,5 *
Catalent	1,1 *	Siemens Healthineers	-0,8 *
Stryker	0,7 *	Carl Zeiss Meditec	-1,6 *
Boston Scientific Corp.	0,4 *		
Zoetis	0,2 *	Sweden	-1,5
Zimmer Biomet	0,2 *	Medicover	-0,4 *
Medtronic	0,2 *	AstraZeneca	-1,1 *
Hologic	0,0 *		
Danaher	-0,4 *	Finland	0,5
Eli & Lilly	-0,9 *	Pihlajalinna	0,1 *
Align Technology	-1,8	Faron	0,4 *
Switzerland	0,4	Great Britain	0,3
Novartis	2,8 *	Ergomed	0,6 *
Straumann Holding	0,8 *	Smith & Nephew	-0,3 *
Siegfried	0,6 *		
Lonza Group	0,4 *	Spain	0,2
Coltene Holding	-0,3 *	Laboratorios Farma Rovi	0,2 *
Roche Holding	-0,3 *		
Tecan Group	-0,8 *	Belgium	-0,3
Alcon	-2,9	Mithra	-0,3 *
Denmark	-2,0	Cash	0,4
GN Store Nord	0,2 *		
Össur	-0,3 *		
ALK-Abelló	-0,7 *		
Novo Nordisk	-1,3 *		

* = Current holding at 30.06.2023

FONDITA HEALTHCARE INVESTMENT FUND

INCOME STATEMENT APPENDIX 30.6.2023

(euro)

Net profit of securities

Sales profit of securities		2 493 261,69	
Sales losses of securities	(-)	659 336,56	
Unrealized gains		4 573 364,34	
Unrealized losses	(-)	2 918 717,25	<u>3 488 572,22</u>
Total			<u>3 488 572,22</u>

BALANCE SHEET APPENDIX 30.6.2023

Fund value

Fund value 1.1.			48 804 674,91
Unit subscriptions		2 389 719,79	
Unit redemptions	(-)	2 501 450,49	
Distribution of returns	(-)	621 066,35	
Fiscal year profits		3 344 079,98	<u>2 611 282,93</u>
Fund value 30.6.			<u>51 415 957,84</u>