

Healthcare – an exciting investment opportunity

Specialist skills key to success

Healthcare is a complex sector characterized by high, sustainable growth. The industry is driven by the huge, unsatisfied medical needs, demographic shifts in both developed and emerging markets, and the accelerating rate of innovation and new scientific discoveries.

The companies in the sector are benefiting from high barriers to entry, pricing power, patent protection, and an increasingly benign political and regulatory environment.

The reasons for investing in the sector are many. In order to take full advantage of its potential, however, specialist skills and deep insight into today's research frontier is required.

Cutting edge expertise

The team behind C WorldWide Healthcare Select has extensive experience from medicine and science as well as finance. Further, the team has a close collaboration with leading professors at the Karolinska Institute, one of Europe's leading medical universities and home of the Nobel Prize in Physiology or Medicine.

C WorldWide Healthcare Select invests globally in a limited number of carefully selected companies within all

sub-sectors of the healthcare universe that represent the most attractive investment opportunities. Investments are made in companies of all sizes, from major pharmaceutical companies down to small, discovery-driven biotech companies.

A concentrated, actively managed portfolio ensures that every single stock makes a difference to investment returns. Our experience in managing portfolios has shown that a carefully constructed portfolio of 25 to 50 high-conviction stock picks provides opportunities for attractive returns while ensuring a balanced risk approach.

We offer you

- High-conviction stock picking
- Unique expertise within healthcare
- Exposure to attractive companies in all sizes and sectors

Our ambition is to be a leading healthcare equity investor, and we look forward to making a difference for you.

GLOBAL

Since 1986, we have been dedicated to delivering long-term value to our clients by analysing investment opportunities through a global lens.

COMPOUNDING

We invest in carefully selected companies with lasting and responsible business models - companies which will improve over time. This is what we call Compounding.

POTENTIAL

Our global insights and proven investment strategy set the foundation for long-term value creation.



C WORLDWIDE HEALTHCARE SELECT

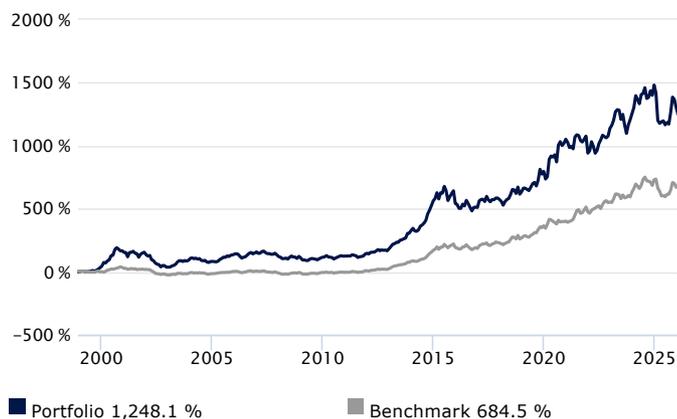
GROSS OF FEES IN NOK AS OF 28 FEBRUARY 2026

INVESTMENT PHILOSOPHY

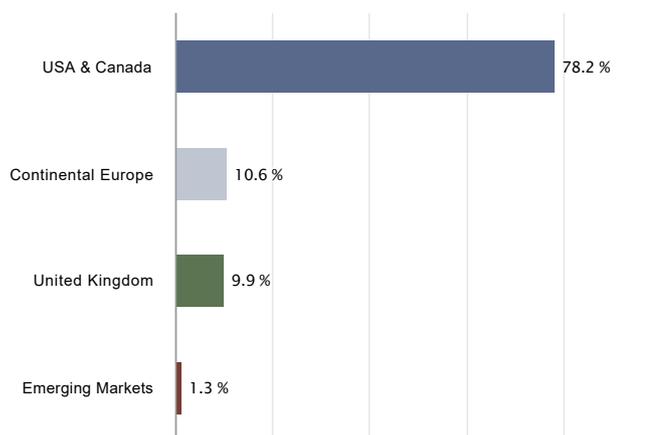
Name	C WorldWide Healthcare Select
Launch date	15 December 1998
Benchmark	MSCI World Healthcare Index
Read more	www.cworldwide.com

The strategy aims to achieve long-term capital growth by investing globally in a limited number of companies within all areas of the healthcare sector. Investments are made in companies of all sizes and enabling us to combine the stability of larger companies and the growth of smaller companies, which decreases risk, and it can try to optimize returns by actively allocating between the two, given market environment. This fact sheet has been prepared by C WorldWide Asset Management Fondsmæglerelskab A/S and is for information purposes only.

INVESTMENT RETURNS



GEOGRAPHIC DIVERSIFICATION



RETURN & RISK

	Q4	YTD	1 Y	3 Y	5 Y	10 Y	Lifetime
Portfolio (gross) (%)	15.3	-8.1	-11.3	2.2	3.6	7.8	10.0
Benchmark (%)	11.8	-1.9	-6.1	6.5	9.8	10.6	7.9
Relative performance (%)	3.5	-6.2	-5.2	-4.3	-6.2	-2.7	2.2

	3 Y	5 Y	10 Y	Lifetime
Std. dev. portfolio (%)	16.6	15.8	15.8	17.6
Std. dev. benchmark (%)	13.2	12.4	12.5	13.6
Beta	1.0	0.9	1.0	0.9

Periods longer than 1 year are shown annualized

TOP 10 HOLDINGS

	Share in %
AstraZeneca	9.9
Intuitive Surgical	5.3
Exact Sciences	4.8
Dexcom	4.8
Novo Nordisk	4.6
Ionis Pharmaceuticals	4.0
Thermo Fisher Scientific	3.9
Royalty Pharma	3.8
Natera	3.7
Edwards Lifesciences	3.4

CONTRIBUTION (3 MONTHS ROLLING)

Top/Bottom 5	Contribution (%)	Return (%)
▲ AstraZeneca	0.6	6.7
▲ Krystal Biotech	0.5	19.0
▲ Dexcom	0.4	10.7
▲ Align Technology	0.3	19.7
▲ Royalty Pharma	0.3	8.8
▼ Novo Nordisk	-1.7	-27.2
▼ LENZ Therapeutics	-1.2	-58.4
▼ Insmmed	-1.1	-31.9
▼ Intuitive Surgical	-0.9	-16.9
▼ Insulet	-0.9	-27.4

All figures are based on past performance. Past performance is not a reliable indicator of future performance. The gross figures are gross of management fees and custodian fees, but after transaction costs. C WorldWide Asset Management Fondsmæglerelskab A/S claims compliance with the Global Investment Performance Standards (GIPS®). GIPS® is a registered trademark of CFA Institute. CFA Institute does not endorse or promote this organization, nor does it warrant the accuracy or quality of the content contained herein. To obtain a GIPS Composite Report, please send a request to info@cworldwide.com