



## Active investments in nordic equities

### Lasting active investments

The C WorldWide Nordic fund offers a diversified portfolio of high-quality companies that we consider to be the best equity investments in the Nordic countries.

Our goal is to identify the lasting investment — the long-term opportunity — based on an in-depth analysis of free cash flow, as we see this as the main long-term driver of share prices. An investment in the C WorldWide Nordic fund is an investment in companies based in a richly diversified and low-risk region with high political stability that has a global exposure to their products or services. Furthermore, companies based in countries in the Nordic region have high ethical standards.

### Consistent investment method

We rely on our proven methodology of selective stock picking combined with thematic tailwinds and a long-term investment horizon. Our experienced team of portfolio managers select equities that we believe will become good long-term investments, without any benchmark constraints. Using these selection criteria, we continue to navigate the Nordic equity markets with the same passion and commitment for achieving strong returns that we have held since 1986:

- Focused portfolio
- Sustainable business models
- Active Nordic investments

### Long-term growth

The investment objective of the C WorldWide Nordic fund is to achieve long-term capital growth exceeding the return of the market with a moderate risk profile in line with or below the risk of the market. Our experience in managing focused portfolios is that a concentrated portfolio of 25 to 30 high-conviction stock picks ensures sufficient risk diversification.

- Experienced managers
- Theme-based investments
- High-conviction stock picks

Through a deep, fundamental analysis and understanding of the company's free cash flow and future growth prospects, the fund aims to be optimally prepared for future investment opportunities with a robust portfolio of unique stock picks.

The fund invests in equities listed on the Nordic stock exchanges and has no sector restrictions.

### STABILITY

Stability and experience lead the way for lasting investment performance. We have one of the most stable and experienced teams in the industry, with an average employment of 23 years.

### POTENTIAL

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

### GLOBAL

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



# C WORLDWIDE NORDIC COMPOSITE

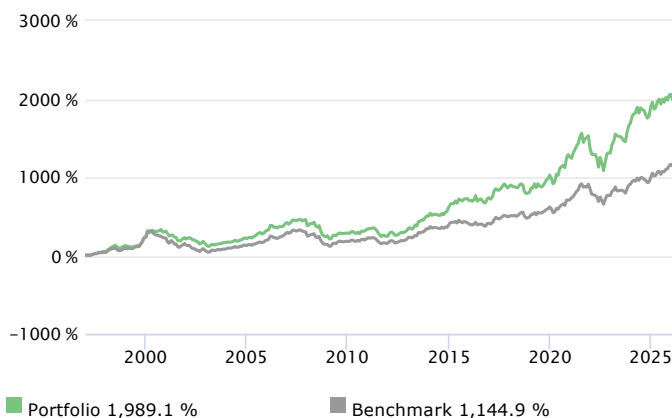
GROSS OF FEES IN AUD AS OF 28 FEBRUARY 2026

## INVESTMENT PHILOSOPHY

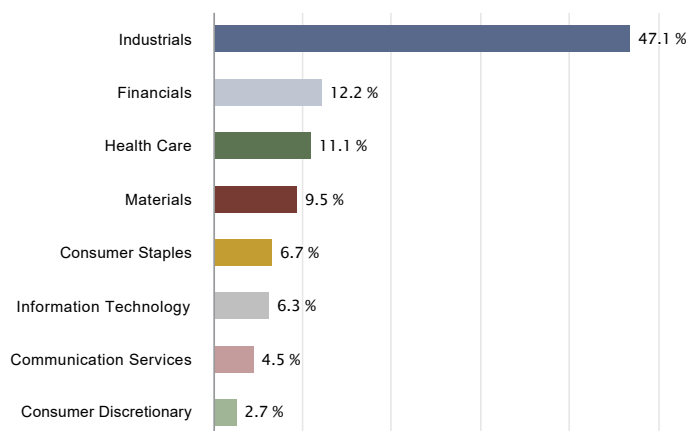
|             |                                                            |
|-------------|------------------------------------------------------------|
| Name        | C WorldWide Nordic                                         |
| Launch date | 1 January 1997                                             |
| Benchmark   | MSCI Nordic (10/40) Net Div                                |
| Read more   | <a href="http://www.cworldwide.com">www.cworldwide.com</a> |

The strategy aims to achieve long-term capital growth from a diversified portfolio of investments. It consists primarily of equities issued in the Nordic countries, (Denmark, Finland, Norway and Sweden). The portfolio is focused on 20-30 high conviction stock picks. This fact sheet has been prepared by C WorldWide Asset Management Fondsmæglerelskab A/S and is for information purposes only.

## INVESTMENT RETURNS



## SECTOR DIVERSIFICATION



## RETURN & RISK

|                          | Q4   | YTD  | 1 Y  | 3 Y  | 5 Y | 10 Y | Lifetime |
|--------------------------|------|------|------|------|-----|------|----------|
| Portfolio (gross) (%)    | 4.6  | -3.0 | 1.6  | 11.2 | 9.3 | 10.0 | 11.0     |
| Benchmark (%)            | 6.7  | -0.3 | 8.0  | 10.6 | 8.2 | 9.7  | 9.0      |
| Relative performance (%) | -2.1 | -2.7 | -6.4 | 0.6  | 1.0 | 0.4  | 2.0      |

|                         | 3 Y  | 5 Y  | 10 Y | Lifetime |
|-------------------------|------|------|------|----------|
| Std. dev. portfolio (%) | 10.5 | 14.8 | 14.2 | 17.0     |
| Std. dev. benchmark (%) | 9.9  | 12.8 | 12.3 | 17.8     |
| Beta                    | 1.0  | 1.1  | 1.1  | 0.9      |

Periods longer than 1 year are shown annualized

## TOP 10 HOLDINGS

|                    | Share in % |
|--------------------|------------|
| Atlas Copco        | 6.6        |
| Novo Nordisk       | 6.3        |
| Volvo              | 5.2        |
| Sandvik            | 5.2        |
| Assa Abloy         | 4.9        |
| Nordea Bank        | 4.6        |
| Spotify Technology | 4.5        |
| INVISIO            | 4.4        |
| Mowi               | 3.7        |
| Nokia              | 3.6        |

## CONTRIBUTION (3 MONTHS ROLLING)

| Top/Bottom 5         | Contribution (%) | Return (%) |
|----------------------|------------------|------------|
| ▲ Sandvik            | 1.3              | 34.0       |
| ▲ Atlas Copco        | 1.1              | 16.3       |
| ▲ Volvo              | 0.8              | 18.6       |
| ▲ Wartsila           | 0.8              | 23.6       |
| ▲ INVISIO            | 0.5              | 13.7       |
| ▼ Novo Nordisk       | -2.4             | -28.7      |
| ▼ Spotify Technology | -1.3             | -22.6      |
| ▼ Embla Medical HF   | -0.6             | -19.5      |
| ▼ DSV                | -0.5             | ~*         |
| ▼ GN Store Nord      | -0.5             | -15.0      |

\*Bought or sold during the last 3 months

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](mailto:info@cworldwide.com)