NORDIC

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

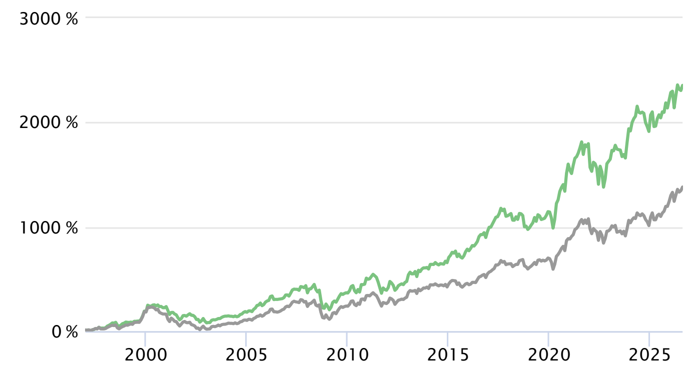
GROSS OF FEES IN GBP AS OF 31 AUGUST 2026

INVESTMENT PHILOSOPHY

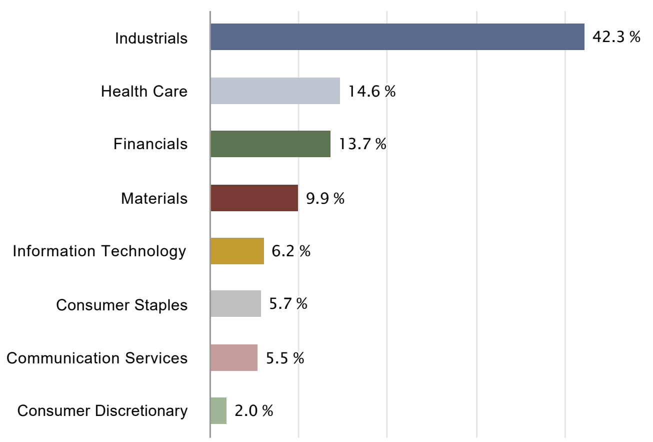
Name	C WorldWide Nordic
Inception date	1 January 1997
Benchmark	MSCI Nordic (10/40) Net Div
Read more	www.cworldwide.com

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 Fondsmaeglerselskab A/S and is for information purposes only.

INVESTMENT RETURNS



SECTOR DIVERSIFICATION



RETURN & RISK

	Q2	YTD	1 Y	3 Y	5 Y	10 Y	Lifetime
Portfolio (gross) (%)	8.0	6.2	11.5	11.5	5.1	9.1	11.4
Benchmark (%)	6.6	10.4	20.2	12.8	4.8	9.0	9.5
Relative performance (%)	1.4	-4.3	-8.7	-1.3	0.3	0.1	1.9

	3 Y	5 Y	10 Y	Lifetime
Std. dev. portfolio (%)	12.1	15.6	14.7	19.3
Std. dev. benchmark (%)	11.7	13.7	13.0	20.5
Beta	1.0	1.1	1.1	0.9

Periods longer than 1 year are shown annualized

TOP 10 HOLDINGS

	Share in %
Novo Nordisk	9.5
Atlas Copco	6.7
Spotify Technology	5.5
Nordea Bank	4.9
Volvo	4.9
Sandvik	4.8
DSV	4.7
Novonesis	4.6
Assa Abloy	4.3
Nokia	3.8

CONTRIBUTION (3 MONTHS ROLLING)

Top/Bottom 5	Contribution (%)	Return (%)
▲ Novonesis	0.9	23.3
▲ Atlas Copco	0.8	13.0
▲ Demant	0.4	16.1
▲ Nordea Bank	0.4	7.8
▲ Spotify Technology	0.3	5.5
▼ Nokia	-1.9	-32.8
▼ DSV	-0.7	-16.1
▼ INVISIO	-0.6	-20.7
▼ Wartsila	-0.4	-18.6
▼ Munters Group	-0.4	-16.3

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