


ARCTIC NORWEGIAN EQUITIES

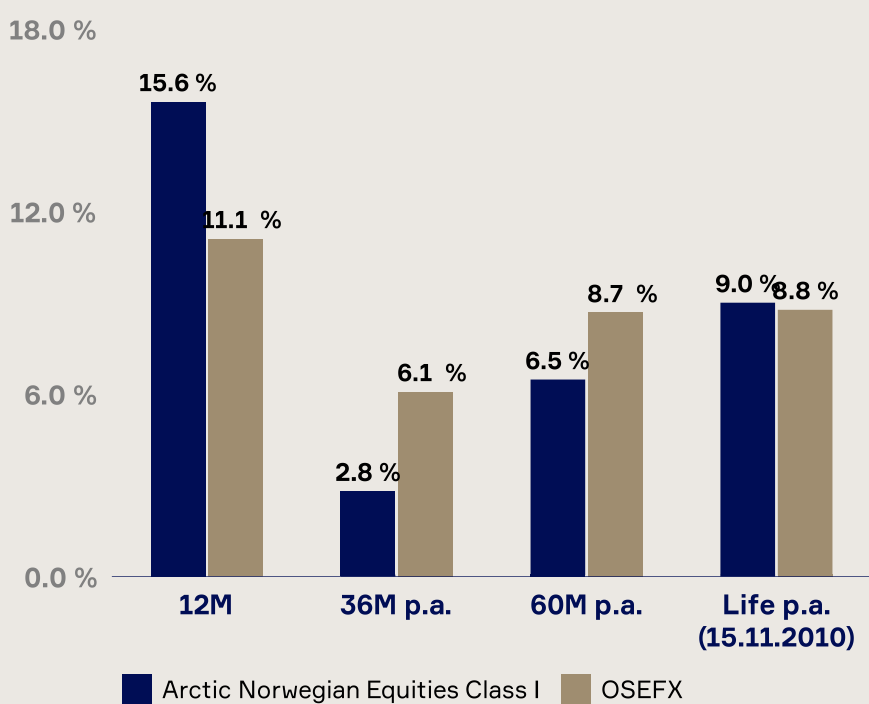
Stock picking in the Norwegian market

REASONS TO INVEST

 **Investment team with strong experience from the Norwegian market**

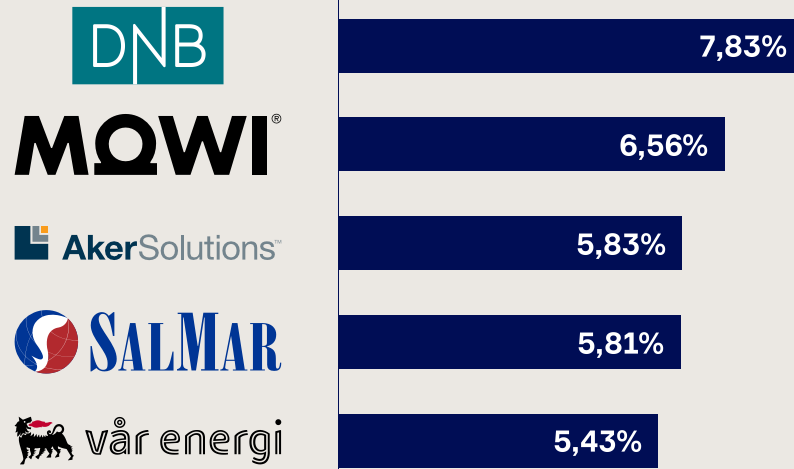
 **Active and style independent**

 **Fundamental and bottom-up approach with focus on fair value analysis**



Top 5 positions

Weight



AUM	NOK 1,030m
Start date	19.11.2010
Reference index	OSEFX
Fund type	Equity fund (UCITS)
SFDR	Article 8
PRIIP Risk class (1-7)	4
Management fee	From 0.50% p.a.
Performance fee	N/A
Portfolio managers:	Albert Collett Aleksander Larstedt Lager
Analyst	Arild Huitfeldt

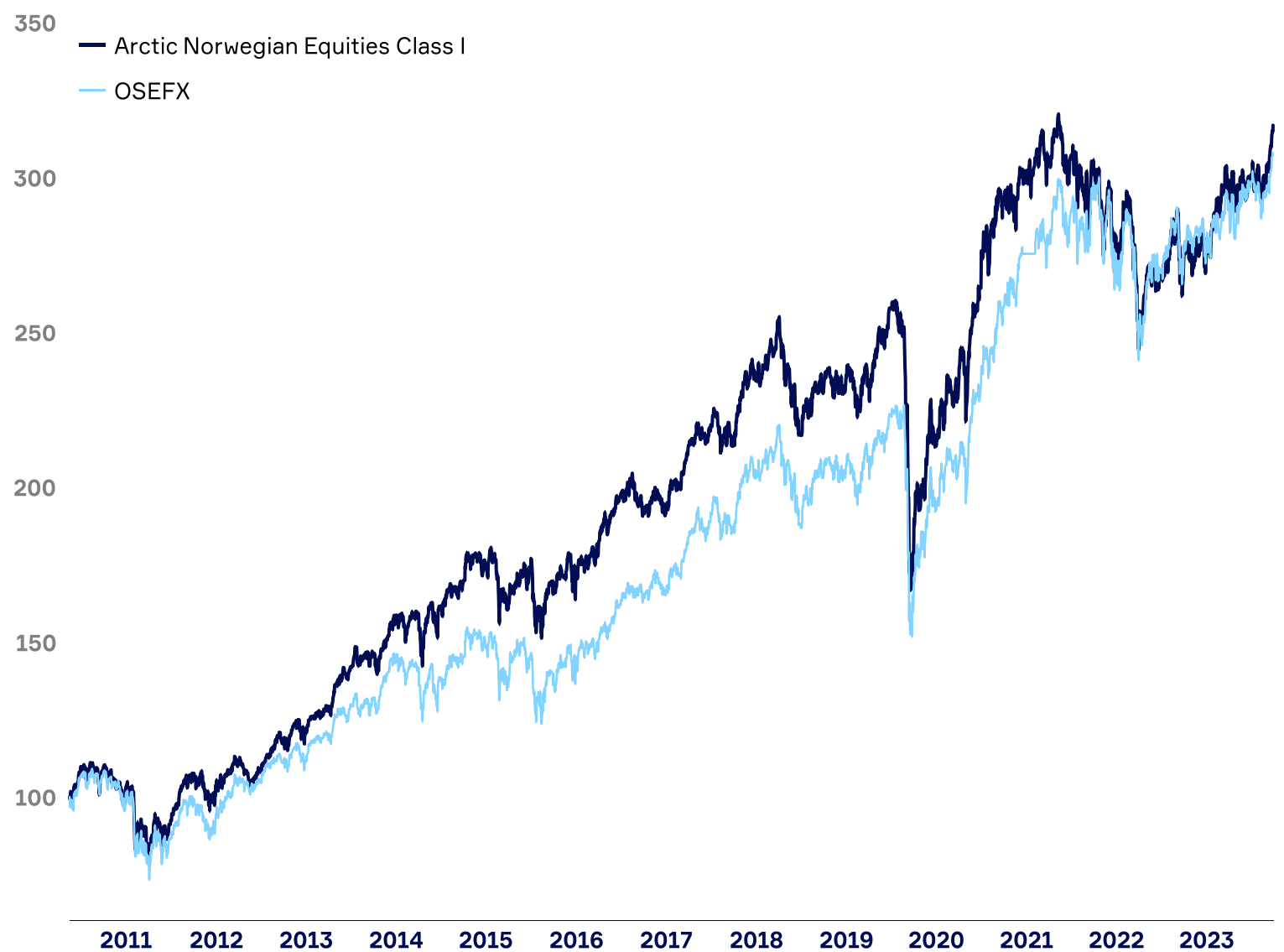
INVESTMENT APPROACH

Sector and style independent and provides investors exposure to well-run, reasonably priced companies with focus on earnings, dividends and cash flow.

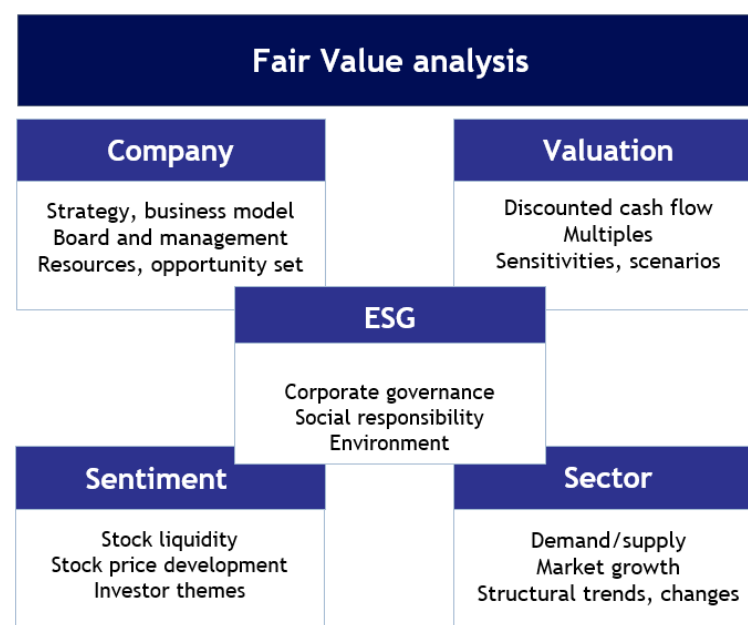
Fundamentally driven analysis oriented to "Fair Value". The basis for the fair value calculation is a financial analysis and a qualitative assessment of several company factors including its management and the industry.

Well suited for investors looking to take a position in the Norwegian stock market based on active stock picking, managed by experienced investment managers

The fund has delivered 217 % return since inception



Buy undervalued, sell overvalued through a fair value analysis



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Historical returns and performance are no guarantee for future returns and performance.