FONDITA

# Fondita Nordic Micro Cap

Share Class B (accumulating)

SFDR Article 8

As of 30 June 2026

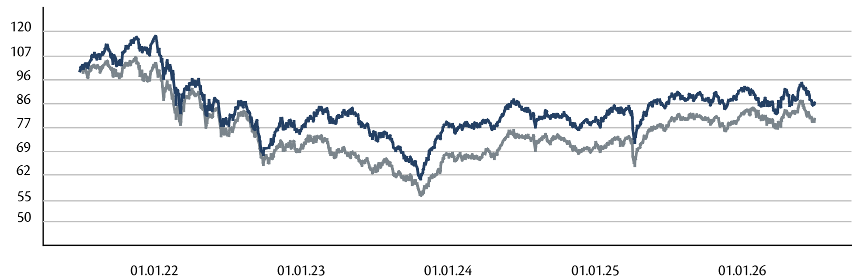
## Fund Description

Fondita Nordic Micro Cap is an actively managed equity fund that mainly invests in the smallest stock listed companies in the Nordics with a market capitalization of up to EUR 800 million. The fund has a concentrated portfolio and invests in sustainable companies in the long term, where growth is primarily driven by structural drivers and changes in society. Focus is on investing in local champions with good profitability that has shown superior growth. Micro caps in the Nordics have usually had better growth than large companies over time, which has resulted in better share price development. Fondita has a long track record of investing in the smallest listed companies in the Nordics and Europe. The fund offers unique exposure to the smallest companies on the market at an early stage of their growth journey.

Kenneth Blomqvist

Marcus Björkstén

## Fund Performance




Fondita Nordic Micro Cap B  MSCI Nordic Micro Cap

*The fund has no official benchmark.*

## Fund Performance

| **Rolling (12 months)** | 30.06.2021 - 30.06.2022 | 30.06.2022 - 30.06.2023 | 30.06.2023 - 28.06.2024 | 28.06.2024 - 30.06.2025 | 30.06.2025 - 30.06.2026 |
|---|---|---|---|---|---|
| Fondita Nordic Micro Cap | -21.61% | -3.59% | 12.33% | 2.11% | -0.33% |
| **Per Calendar Year** | 2021 | 2022 | 2023 | 2024 | 2025 |
| Fondita Nordic Micro Cap | 29.84% | -34.50% | 4.14% | 0.53% | 16.17% |

## Monthly Comment

June was a positive month for global equities. Falling oil prices boosted risk appetite, and US stock markets reached new record highs, driven mainly by the technology sector. Small and micro-cap companies posted weak returns following two very strong months. The European Central Bank's decision to raise interest rates at a time when we are seeing signs that inflation is turning downwards caused the smallest companies on the Nordic stock market to fall. The Nordic economies, and the Swedish economy in particular, continue to recover, and we now see the Purchasing Managers' Index (PMI) at the highest level among European countries, combined with a clear improvement in consumer confidence, which bodes well for Swedish small- and micro-cap shares. The Swedish and the Norwegian krona weakened by around 10% against the euro. Fondita Nordic Micro Cap posted a return of -8.63%, whilst the micro-cap market posted a return of -7.82%. The best-performing holdings were infrastructure developer GRK Infra, e-commerce firm Boozt and medical technology company CellaVision. The worst-performing holdings were Ovzon, Hanza and Dynavox. The fund participated in two initial public offerings – defence technology company Savox and IT services company Reaktor. The fund divested Detection Technology and Admicom. We expect increased investment activity locally and economic recovery in Europe and the Nordic region in 2026. This, combined with attractive interest rates and higher earnings growth, presents a favorable scenario for the fund and for the smallest companies on the Nordic equity market, particularly given their attractive valuations. (30.6.2026)

## Key Data

| | 1M | 3M | 6M | YTD | 1Y | 3Y | 5Y | 10Y | Inception |
|---|---|---|---|---|---|---|---|---|---|
| Return | -8.63% | 2.15% | -6.28% | -6.28% | -0.33% | 14.32% | -13.60% | 64.54% | 323.81% |
| Return p.a. | | | | | -0.33% | 4.56% | -2.88% | 5.11% | 7.55% |
| Std Dev | 12.62% | 19.18% | 17.55% | 17.55% | 14.64% | 14.99% | 18.53% | 17.77% | 18.04% |
| Sharpe Ratio | -5.31 | 0.35 | -0.82 | -0.82 | -0.16 | 0.10 | -0.27 | 0.24 | 0.35 |
| Sortino Ratio | -5.08 | 0.57 | -1.20 | -1.20 | -0.24 | 0.15 | -0.36 | 0.32 | 0.47 |
| Beta | 0.78 | 1.08 | 0.97 | 0.97 | 0.94 | 0.88 | 0.91 | 0.96 | |
| Max Drawdown | -9.60% | -9.60% | -11.45% | -11.45% | -11.45% | -19.55% | -48.13% | -48.13% | -63.79% |

## Key Facts

| | |
|---|---|
| ISIN | FI0008810940 |
| WKN | A14ZSL |
| NAV | 423.8132 EUR |
| Fund Size | 75.28 M. EUR |
| Fund Currency | EUR |
| Share Class Currency | EUR |
| Fund Domicile | Finland |
| Registered for Distribution | FIN, SWE, NOR, GER, AUT |
| Legal Form | UCITS |
| Fund Category | Nordic Micro Cap |
| Inception Date Fund | 29.08.2006 |
| Inception Date Share Class | 29.08.2006 |
| Business Year | 01.01.-31.12 |
| Minimum Investment | None |
| Minimum Follow-up Investment | None |
| Investment Horizon | Long, 7 years |
| Initial Issue Price | 100 EUR |
| SRI | 4 |
| Pricing Frequency | daily |
| Order Acceptance Deadline (cut-off) | 13:30 CET |
| Ongoing charges (TER) | 2.00% |
| Subscription Fee | 0.00% |
| Redemption Fee | 0.00% |
| Performance Fee | 0.00% |

No subscription fee is charged by the fund management company. A distribution fee of maximum 5,00 % may be applied at the time of purchase through a financial intermediary. The distributor selling you the product will inform you of the actual charge. More detailed information about charges/fees and other information is available in the fund prospectus, at www.fondita.com.

## Risk Profile (SRI)

| 1 | 2 | 3 | **4** | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

lower risk, typically lower return

higher risk, typically higher return

## ESG-Data

| | |
|---|---|
| Classification according to Disclosure Regulation (Regulation (EU) 2019/2088) | SFDR Article 8 |
| MSCI ESG-Rating (scope 1+2) | A |
| $CO_2$-Intensity | 7.0 t $CO_2$e/$M Sales |

Source: MSCI

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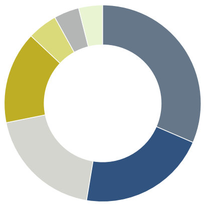
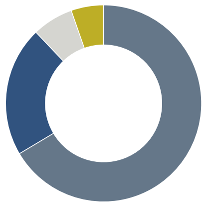
## Sector Allocation



| | |
|---|---|
| Industrials | 31.5% |
| Health Care | 21.1% |
| Information Technology | 19.2% |
| Consumer Discretionary | 15.2% |
| Communication Services | 4.9% |
| Materials | 4.1% |
| Others | 3.9% |

## Currency Allocation



| | |
|---|---|
| SEK | 66.5% |
| EUR | 21.4% |
| NOK | 6.8% |
| DKK | 5.4% |

## Sales

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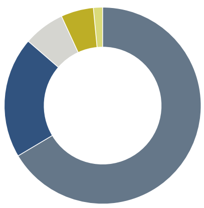
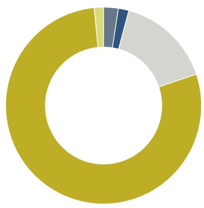
## Country Allocation



| | |
|---|---|
| Sweden | 66.5% |
| Finland | 19.9% |
| Norway | 6.8% |
| Denmark | 5.4% |
| Cash | 1.5% |

## Market Cap



| | |
|---|---|
| > 10 Bn. EUR | 2.4% |
| 4 - 10 Bn. EUR | 1.7% |
| 800 M. EUR - 4 Bn. EUR | 15.7% |
| < 800 M. EUR | 78.7% |
| Cash | 1.5% |

Allocations as of 30.06.2026

## Top Positions

| | | |
|---|---|---|
| Hanza | Information Technology | 5.17% |
| GRK Infra | Industrials | 4.94% |
| Stille | Health Care | 4.75% |
| SP Group | Materials | 4.14% |
| Inission | Industrials | 3.88% |
| RaySearch Laboratories | Health Care | 3.82% |
| Sdiptech | Industrials | 3.71% |
| Nederman | Industrials | 3.35% |
| Rejlers | Industrials | 3.27% |
| RVRC Holding | Consumer Discretionary | 3.23% |

## Disclaimer

The past performance of the investment fund does not provide any guarantee of future results. Depending on market conditions, the fund unit value may rise or fall. The future performance of the fund depends on the development of the markets and the Fund Manager's success with the chosen investments. The fund is euro denominated. Thereby changes in currency values may affect the value of the investments. The fund is not covered by the Deposit Guarantee Fund nor the Investor's Compensation Fund. The fund prospectus and KID are available on our website www.fondita.com.