

HALF YEAR REPORT 2022

# SKAGEN



# Half Year Financial Statement 2022

INCOME STATEMENT	SKAGEN Vekst	SKAGEN Global	SKAGEN Global II	SKAGEN Kon-Tiki	SKAGEN m²	SKAGEN Focus
(all figures in 1,000 NOK)	1H 2022	1H 2022	1H 2022	1H 2022	1H 2022	1H 2022
<b>PORTFOLIO REVENUE AND COSTS</b>						
Interest income and costs	-527	-533	-9	223	-9	-12
Dividends	228 491	165 308	3 168	233 563	24 943	19 599
Realised capital gain/loss	301 868	913 435	11 673	470 946	67 081	19 847
Net change unrealised gain/loss	-1 007 217	-8 061 330	-142 612	-2 162 890	-303 544	-257 521
Other portfolio revenue/costs	-44	-53	-14	-248	-42	-109
<b>Portfolio result</b>	<b>-477 428</b>	<b>-6 983 173</b>	<b>-127 794</b>	<b>-1 458 407</b>	<b>-211 572</b>	<b>-218 196</b>
<b>MANAGEMENT REVENUE AND COSTS</b>						
Management fee	-42 441	-164 467	-1 855	-125 191	-13 539	-17 207
Management fee - variable	-	-	-	46 445	1 917	-2 196
Other costs/revenue	-31	-24	-24	-98	-32	-38
<b>Asset management result</b>	<b>-42 472</b>	<b>-164 491</b>	<b>-1 879</b>	<b>-78 844</b>	<b>-11 655</b>	<b>-19 442</b>
<b>Result before tax</b>	<b>-519 900</b>	<b>-7 147 664</b>	<b>-129 673</b>	<b>-1 537 251</b>	<b>-223 227</b>	<b>-237 637</b>
Tax cost	0	0	0	-7 596	0	0
<b>Net income</b>	<b>-519 900</b>	<b>-7 147 664</b>	<b>-129 673</b>	<b>-1 544 847</b>	<b>-223 227</b>	<b>-237 637</b>
<b>BALANCE SHEET</b>						
	30.06.2022	30.06.2022	30.06.2022	30.06.2022	30.06.2022	30.06.2022
<b>ASSETS</b>						
Securities at cost price	7 073 586	23 059 525	476 428	12 401 077	1 553 410	2 392 569
Unrealised capital gain/loss	1 140 000	7 798 149	105 815	12 930	104 352	-147 752
Accrued interest securities	-	-	-	-	-	-
<b>Total securities portfolio</b>	<b>8 213 585</b>	<b>30 857 674</b>	<b>582 243</b>	<b>12 414 007</b>	<b>1 657 761</b>	<b>2 244 817</b>
<b>Receivables</b>						
Dividend receivable	68 932	46 770	2 832	149 376	6 050	6 058
<b>Total accrued income</b>	<b>68 932</b>	<b>46 770</b>	<b>2 832</b>	<b>149 376</b>	<b>6 050</b>	<b>6 058</b>
Accounts receivable - brokers	-	121 672	-	18 283	7 805	33 732
Accounts receivable - clients	67	397	0	298	68	440
<b>Total other receivables</b>	<b>67</b>	<b>122 069</b>	<b>0</b>	<b>18 581</b>	<b>7 873</b>	<b>34 172</b>
Bank deposits	207 265	94 871	2 930	350 984	34 405	67 490
<b>Total assets</b>	<b>8 489 849</b>	<b>31 121 384</b>	<b>588 005</b>	<b>12 932 948</b>	<b>1 706 089</b>	<b>2 352 538</b>
<b>EQUITY CAPITAL</b>						
<b>Paid-in equity capital</b>						
Unit capital at par value	243 048	491 671	67 159	3 326 851	683 998	1 492 022
Premium	2 204 181	4 963 440	-149 609	2 359 289	492 035	344 989
<b>Total paid-in equity capital</b>	<b>2 447 229</b>	<b>9 880 152</b>	<b>-82 451</b>	<b>5 686 140</b>	<b>1 176 033</b>	<b>1 837 011</b>
Retained earnings	6 021 409	21 102 541	669 553	7 173 321	517 411	468 042
<b>Total equity capital</b>	<b>8 468 638</b>	<b>30 982 694</b>	<b>587 102</b>	<b>12 859 461</b>	<b>1 693 443</b>	<b>2 305 053</b>
<b>DEBT</b>						
Accounts payable - brokers	-	59 279	-	55 578	7 850	32 111
Accounts payable - management fee	21 211	79 412	902	14 355	4 796	11 934
Accounts payable - redemptions	-	-	-	3 553	-	3 440
<b>Total debt</b>	<b>21 211</b>	<b>138 691</b>	<b>902</b>	<b>73 487</b>	<b>12 646</b>	<b>47 485</b>
<b>Total debt and equity capital</b>	<b>8 489 849</b>	<b>31 121 384</b>	<b>588 005</b>	<b>12 932 948</b>	<b>1 706 089</b>	<b>2 352 538</b>

# Half Year Financial Statement 2022

INCOME STATEMENT	SKAGEN Høyrente	SKAGEN Tellus	SKAGEN Avkastning
(all figures in 1,000NOK)	1H 2022	1H 2022	1H 2022
<b>PORTFOLIO REVENUE AND COSTS</b>			
Interest income and costs	37 321	4 817	12 671
Realised capital gain/loss	-3 075	-12 397	-7 390
Net change unrealised gain/loss	-42 043	8 173	-32 885
Other portfolio revenue/costs	-14	-22	-18
<b>Portfolio result</b>	<b>-7 811</b>	<b>571</b>	<b>-27 622</b>
<b>MANAGEMENT REVENUE AND COSTS</b>			
Management fee	-4 311	-1 204	-3 002
Other revenue/costs	0	0	0
<b>Asset management result</b>	<b>-4 311</b>	<b>-1 203</b>	<b>-3 002</b>
<b>Result before tax</b>	<b>-12 122</b>	<b>-633</b>	<b>-30 624</b>
Tax cost	-	0	0
<b>Net income</b>	<b>-12 122</b>	<b>-633</b>	<b>-30 624</b>
<b>BALANCE SHEET</b>			
	30.06.2022	30.06.2022	30.06.2022
<b>ASSETS</b>			
Securities at cost price	3 238 659	273 187	1 085 072
Unrealised capital gain/loss	-42 308	-6 405	-40 813
Accrued interest securities	13 926	2 482	4 206
<b>Total securities portfolio</b>	<b>3 210 276</b>	<b>269 264</b>	<b>1 048 465</b>
<b>Receivables</b>			
Accrued interest coupons	-	65	-
Accrued interest bank	4 779	-	0
<b>Accounts receivable</b>	<b>4 779</b>	<b>65</b>	<b>0</b>
Accounts receivable - clients	6 993	1	-
Other receivables	130	1 568	401
<b>Total other receivables</b>	<b>7 123</b>	<b>1 569</b>	<b>401</b>
Bank deposits	234 364	27 557	60 453
<b>Total assets</b>	<b>3 456 543</b>	<b>298 455</b>	<b>1 109 318</b>
<b>EQUITY CAPITAL</b>			
<b>Paid-in equity capital</b>			
Unit capital at par value	3 407 208	286 369	833 549
Premium	32 229	26 402	286 438
<b>Total paid-in equity capital</b>	<b>3 439 437</b>	<b>312 772</b>	<b>1 119 987</b>
Retained earnings	-358	-14 906	-12 116
<b>Total equity capital</b>	<b>3 439 079</b>	<b>297 865</b>	<b>1 107 871</b>
<b>DEBT</b>			
Accounts payable - brokers	14 978	-	-
Accounts payable - management fee	2 186	590	1 448
Accounts payable - redemptions	300	-	-
<b>Total debt</b>	<b>17 464</b>	<b>590</b>	<b>1 448</b>
<b>Total debt and equity capital</b>	<b>3 456 543</b>	<b>298 455</b>	<b>1 109 318</b>

# Half Year Financial Statement 2022

Allocated between the respective unit classes		SKAGEN Vekst	SKAGEN Global	SKAGEN Global II	SKAGEN Kon-Tiki	SKAGEN m <sup>2</sup>	SKAGEN Focus
	Class	1H 2022	1H 2022	1H 2022	1H 2022	1H 2022	1H 2022
Number of units issued	A	2 289 963	9 621 378	67	8 696 326	5 069 830	9 725 683
Base price as of 30.06.2022 in NOK	A	3 476,19	2 580,87	8 742 027,33	910,39	247,48	163,50
Number of units issued	B	67 391	390 710		369 714	86 120	86 732
Base price as of 30.06.2022 in NOK	B	3 534,74	2 613,30		944,25	251,61	167,15
Number of units issued	C	73 131	58 644		203 070	1 684 026	-
Base price as of 30.06.2022 in NOK	C	3 693,05	2 668,60		924,79	247,67	-
Number of units issued	D		402		347 011		
Base price as of 30.06.2022 in NOK	D		2 679,07		938,71		
Number of units issued	E				1 715 076		
Base price as of 30.06.2022 in NOK	E				949,63		

Allocated between the respective unit classes		SKAGEN Høyrente	SKAGEN Tellus	SKAGEN Avkastning
	Class	1H 2022	1H 2022	1H 2022
Number of units issued	A	34 072 077	28 099 36	8 335 490
Base price as of 30.06.2022 in NOK	A	100,94	103,96	132,91
Number of units issued	B		53 757	
Base price as of 30.06.2022 in NOK	B		107	

# Half Year Financial Statement 2022

Allocated between the respective unit classes		SKAGEN Vekst	SKAGEN Global	SKAGEN Global II	SKAGEN Kon-Tiki	SKAGEN m <sup>2</sup>	SKAGEN Focus
	Class	1H 2022	1H 2022	1H 2022	1H 2022	1H 2022	1H 2022
Management fee-fixed	A	40653	133044	1855	83336	10078	13791
Management fee-variable	A	-	-	-	-38739	-1888	2159
<b>Total management fee</b>	<b>A</b>	<b>40653</b>	<b>133044</b>	<b>1855</b>	<b>44597</b>	<b>8190</b>	<b>15950</b>
Management fee-fixed	B	981	4363	-	2856	135	110
Management fee-variable	B	-	-	-	-1773	-28	37
<b>Total management fee</b>	<b>B</b>	<b>981</b>	<b>4363</b>	<b>-</b>	<b>1083</b>	<b>107</b>	<b>146</b>
Management fee-fixed	C	807	593	-	1702	3325	0
Management fee-variable	C	-	-	-	-869	-	-
<b>Total management fee</b>	<b>C</b>	<b>807</b>	<b>593</b>	<b>-</b>	<b>833</b>	<b>3325</b>	<b>0</b>
Management fee-fixed	D	-	3	-	2542	-	3307
Management fee-variable	D	-	-	-	-1421	-	-
<b>Total management fee</b>	<b>D</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>1121</b>	<b>-</b>	<b>3307</b>
Management fee-fixed	E	-	26464	-	9145	-	-
Management fee-variable	E	-	-	-	-3644	-	-
<b>Total management fee</b>	<b>E</b>	<b>-</b>	<b>26464</b>	<b>-</b>	<b>5501</b>	<b>-</b>	<b>-</b>
Management fee-fixed	F	-	-	-	25611	-	-
Management fee-variable	F	-	-	-	-	-	-
<b>Total management fee</b>	<b>F</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25611</b>	<b>-</b>	<b>-</b>
<b>Total management fee</b>	<b>ALL</b>	<b>42441</b>	<b>164467</b>	<b>1855</b>	<b>78746</b>	<b>11623</b>	<b>19403</b>

Allocated between the respective unit classes		SKAGEN Høyrente	SKAGEN Tellus	SKAGEN Avkastning
	Class	1H 2022	1H 2022	1H 2022
Management fee-fixed	A	4311	1191	3002
Management fee-variable	A	-	-	-
<b>Total management fee</b>	<b>A</b>	<b>4311</b>	<b>1191</b>	<b>3002</b>
Management fee-fixed	B	-	13	-
Management fee-variable	B	-	-	-
<b>Total management fee</b>	<b>B</b>	<b>-</b>	<b>13</b>	<b>-</b>
Management fee-fixed	C	-	-	-
Management fee-variable	C	-	-	-
<b>Total management fee</b>	<b>C</b>	<b>-</b>	<b>-</b>	<b>-</b>
Management fee-fixed	D	-	-	-
Management fee-variable	D	-	-	-
<b>Total management fee</b>	<b>D</b>	<b>-</b>	<b>-</b>	<b>-</b>
Management fee-fixed	E	-	-	-
Management fee-variable	E	-	-	-
<b>Total management fee</b>	<b>E</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total management fee</b>	<b>ALL</b>	<b>4311</b>	<b>1204</b>	<b>3002</b>

# SKAGEN Vekst

Securities portfolio as of 30.06.2022 (in 1,000 NOK)

## SECURITIES

Name	Number of shares	Acquisition value	Currency	Market value	Unrealised gain/loss	Share of fund	Share in company/ share class	Stock exchange
Telenor	2 234 100	345 634	NOK	292 667	-52 967	3,46%	0,16%	XOSL
ChinaMobileLtd	4 180 500	245 686	HKD	257 910	12 224	3,05%	0,02%	XHKG
Millicom International Cellular SA (SDR)	1 032 154	199 014	SEK	145 287	-53 727	1,72%	0,60%	XSTO
SKTelecom	228 368	14 356	KRW	90 360	76 004	1,07%	0,10%	XKRX
<b>Communication Services</b>		<b>804 691</b>		<b>786 224</b>	<b>-18 467</b>	<b>9,30%</b>		
Hyundai Motor Co Ltd-PFD	188 600	130 897	KRW	124 852	-6 044	1,48%	0,77%	XKRX
Alibaba Group Holding Ltd	812 800	192 731	HKD	114 514	-78 217	1,35%	0,00%	XHKG
<b>Consumer Discretionary</b>		<b>323 627</b>		<b>239 366</b>	<b>-84 261</b>	<b>2,83%</b>		
Essity AB	1 067 600	297 545	SEK	274 924	-22 621	3,25%	0,17%	XSTO
Carlsberg B	191 359	179 661	DKK	240 263	60 603	2,84%	0,17%	XCSE
Tyson Foods A	170 000	93 843	USD	144 543	50 699	1,71%	0,06%	XNYS
Orkla	1 025 143	86 548	NOK	80 699	-5 848	0,95%	0,10%	XOSL
<b>Consumer Staples</b>		<b>657 597</b>		<b>740 430</b>	<b>82 833</b>	<b>8,76%</b>		
Shell PLC	1 065 400	283 240	EUR	273 401	-9 840	3,23%	0,01%	XAMS
Cnooc Ltd	18 826 000	175 268	HKD	245 562	70 294	2,90%	0,04%	XHKG
Flex LNG Ltd	369 300	46 350	NOK	100 597	54 247	1,19%	0,68%	XOSL
Var Energi AS	837 500	23 450	NOK	32 374	8 924	0,38%	0,03%	XOSL
Northern Ocean Ltd	1 811 153	124 959	NOK	22 422	-102 537	0,27%	1,74%	XOSL
Avenir LNG Ltd	499 000	4 200	NOK	3 992	-208	0,05%	0,45%	NOTC
PJSC Gazprom (ADR)	1 730 000	72 960	USD	0	-72 960	0,00%	0,01%	XLON
<b>Energy</b>		<b>730 428</b>		<b>678 348</b>	<b>-52 080</b>	<b>8,02%</b>		
Ping An Insurance Group	4 557 000	368 067	HKD	306 095	-61 971	3,62%	0,06%	XHKG
Nordea Bank Abp	3 460 000	268 717	SEK	300 227	31 510	3,55%	0,09%	XSTO
Citigroup	528 200	230 222	USD	239 998	9 776	2,84%	0,03%	XNYS
American International Group	329 200	117 873	USD	166 296	48 423	1,97%	0,04%	XNYS
Korean Reinsurance Co	2 417 580	180 565	KRW	154 524	-26 041	1,83%	2,01%	XKRX
Hitec Vision AS	715 427	6 490	NOK	125 200	118 710	1,48%	3,77%	NOTC
Chubb Ltd	56 800	64 347	USD	110 315	45 968	1,30%	0,01%	XNYS
Investment AB Kinnevik (B)	431 000	91 206	SEK	68 480	-22 726	0,81%	0,18%	XSTO
KB Financial Group	166 800	70 694	KRW	61 112	-9 582	0,72%	0,04%	XKRX
Sberbank of Russia PJSC (pref)	6 933 020	126 842	RUB	0	-126 842	0,00%	0,69%	MISX
<b>Financials</b>		<b>1 525 022</b>		<b>1 532 247</b>	<b>7 225</b>	<b>18,12%</b>		
Novo-Nordisk B	700 800	271 800	DKK	766 213	494 413	9,06%	0,04%	XCSE
H. Lundbeck A/S	3 229 304	182 942	DKK	154 604	-28 339	1,83%	0,41%	XCSE
HLundbeck A/SA-SHS	807 326	20 327	DKK	38 191	17 864	0,45%	0,41%	XCSE
<b>Health Care</b>		<b>475 070</b>		<b>959 008</b>	<b>483 939</b>	<b>11,34%</b>		
Bonheur	1 223 650	119 054	NOK	437 455	318 401	5,17%	2,88%	XOSL
CK Hutchison Holdings Ltd	3 370 000	300 158	HKD	225 091	-75 067	2,66%	0,09%	XHKG
Volvo B	1 200 000	161 890	SEK	183 237	21 346	2,17%	0,08%	XSTO
DSVA/S	126 700	103 547	DKK	174 425	70 877	2,06%	0,05%	XCSE
Wilh. Wilhelmsen Holding A	563 000	48 347	NOK	126 675	78 328	1,50%	1,66%	XOSL
Norse Atlantic ASA	4 635 038	91 704	NOK	53 674	-38 031	0,63%	5,97%	MERK
Vestas Wind System	254 800	46 471	DKK	53 048	6 577	0,63%	0,03%	XCSE
SEAWAY 7 ASA	3 700 000	72 820	NOK	36 482	-36 338	0,43%	0,85%	MERK
Hoegh Autoliners ASA	808 537	16 979	NOK	21 952	4 973	0,26%	0,42%	XOSL
Golden Ocean Group Ltd	79 000	3 312	NOK	9 046	5 733	0,11%	0,04%	XOSL
<b>Industrials</b>		<b>964 284</b>		<b>1 321 084</b>	<b>356 800</b>	<b>15,63%</b>		
Broadcom Inc	58 739	136 194	USD	281 928	145 735	3,33%	0,01%	XNGS
Samsung Electronics PFD	697 000	114 549	KRW	275 786	161 237	3,26%	0,08%	XKRX
Tieto Oyj (EUR)	605 743	164 334	EUR	147 405	-16 929	1,74%	0,51%	XHEL
Applied Materials	124 000	87 969	USD	111 459	23 490	1,32%	0,01%	XNGS
SK Square Co Ltd	167 472	130 752	KRW	49 762	-80 990	0,59%	0,12%	XKRX
<b>Information Technology</b>		<b>633 797</b>		<b>866 340</b>	<b>232 543</b>	<b>10,25%</b>		
Yara International	849 736	300 294	NOK	349 751	49 457	4,14%	0,33%	XOSL
Upm-Kymmene	711 600	204 650	EUR	213 222	8 571	2,52%	0,13%	XHEL
Boliden Limited B	372 100	81 280	SEK	116 719	35 438	1,38%	0,14%	XSTO
Norsk Hydro	1 185 000	36 737	NOK	65 365	28 627	0,77%	0,06%	XOSL
Elopak ASA	2 126 041	58 165	NOK	34 484	-23 680	0,41%	0,79%	XOSL
Ivanhoe Mines Ltd	563 000	23 255	CAD	31 953	8 697	0,38%	0,05%	XTSE
Segezha Group PJSC	50 000 000	44 262	RUB	0	-44 262	0,00%	0,32%	MISX
<b>Materials</b>		<b>748 644</b>		<b>811 494</b>	<b>62 849</b>	<b>9,60%</b>		
CK Asset Holdings Ltd	3 993 357	210 427	HKD	279 045	68 619	3,30%	0,11%	XHKG
<b>Real Estate</b>		<b>210 427</b>		<b>279 045</b>	<b>68 619</b>	<b>3,30%</b>		
<b>Total securities</b>		<b>7 073 586</b>		<b>8 213 585</b>	<b>1 140 000</b>	<b>97,16%</b>		
<b>Total sum</b>		<b>7 073 586</b>		<b>8 213 585</b>	<b>1 140 000</b>	<b>97,16%</b>		



# SKAGEN Global

Securities portfolio as of 30.06.2022 (in 1,000 NOK)

## SECURITIES

Name	Number of shares	Acquisition value	Currency	Market value	Unrealised gain/loss	Share of fund	Share in company/ share class	Stock exchange
Alphabet Inc Class C	76 822	572 691	USD	1 660 236	1 087 545	5,35%	0,02%	XNGS
<b>Communication Services</b>		<b>572 691</b>		<b>1 660 236</b>	<b>1 087 545</b>	<b>5,35%</b>		
LVMH Moët Hennessy Louis Vuitton SE	149 184	624 578	EUR	896 332	271 755	2,89%	0,03%	XPAR
Home Depot	329 623	604 976	USD	893 186	288 210	2,88%	0,03%	XNYS
NIKE Inc-B	857 541	708 469	USD	865 868	157 399	2,79%	0,07%	XNYS
Hermès International	51 787	471 931	EUR	570 733	98 802	1,84%	0,05%	XPAR
Dollar General	215 629	405 870	USD	522 876	117 006	1,69%	0,09%	XNYS
<b>Consumer Discretionary</b>		<b>2 815 823</b>		<b>3 748 995</b>	<b>933 172</b>	<b>12,08%</b>		
Estée Lauder Cos A	406 701	845 013	USD	1 023 291	178 278	3,30%	0,18%	XNYS
<b>Consumer Staples</b>		<b>845 013</b>		<b>1 023 291</b>	<b>178 278</b>	<b>3,30%</b>		
J.P.Morgan Chase and Co	1 255 812	1 695 200	USD	1 397 165	-298 036	4,50%	0,04%	XNYS
Nasdaq Inc	896 325	941 019	USD	1 350 813	409 794	4,35%	0,54%	XNGS
Brown & Brown	2 037 216	1 210 908	USD	1 174 220	-36 688	3,79%	0,72%	XNYS
Intercontinental Exchange Inc	1 145 896	739 529	USD	1 064 642	325 114	3,43%	0,21%	XNYS
Moody's	391 042	773 624	USD	1 050 728	277 104	3,39%	0,21%	XNYS
MSC Inc	230 402	872 619	USD	938 183	65 564	3,02%	0,28%	XNYS
Marsh & McLennan Cos	581 314	794 079	USD	891 638	97 558	2,87%	0,12%	XNYS
PARTNERS GROUP HOLDING AG	94 963	1 169 587	CHF	842 968	-326 619	2,72%	0,36%	XSWX
<b>Financials</b>		<b>8 196 565</b>		<b>8 710 356</b>	<b>513 791</b>	<b>28,08%</b>		
Abbott Laboratories	1 213 971	855 041	USD	1 303 119	448 078	4,20%	0,07%	XNYS
Edwards Lifesciences	1 225 741	697 698	USD	1 151 541	453 844	3,71%	0,20%	XNYS
Intuitive Surgical	330 952	659 392	USD	656 266	-3 126	2,12%	0,09%	XNGS
<b>Health Care</b>		<b>2 212 131</b>		<b>3 110 926</b>	<b>898 795</b>	<b>10,03%</b>		
Canadian Pacific Railway Ltd	2 052 659	1 250 696	CAD	1 413 532	162 836	4,56%	0,22%	XTSE
DSVA/S	938 502	1 020 846	DKK	1 292 013	271 167	4,16%	0,40%	XCSE
Waste Management	815 291	961 314	USD	1 232 234	270 921	3,97%	0,20%	XNYS
Old Dominion Freight Line Inc	251 952	215 651	USD	637 938	422 287	2,06%	0,22%	XNGS
<b>Industrials</b>		<b>3 448 506</b>		<b>4 575 717</b>	<b>1 127 211</b>	<b>14,75%</b>		
Microsoft	741 853	180 512	USD	1 882 390	1 701 878	6,07%	0,01%	XNGS
Accenture PLC	414 718	642 790	USD	1 137 618	494 828	3,67%	0,06%	XNYS
Visa Inc - Class A shares	518 473	919 627	USD	1 008 546	88 919	3,25%	0,03%	XNYS
Mastercard Inc	305 812	570 677	USD	953 174	382 497	3,07%	0,03%	XNYS
Adobe Inc	253 553	669 186	USD	916 995	247 809	2,96%	0,05%	XNGS
Intuit	226 797	855 378	USD	863 655	8 277	2,78%	0,08%	XNGS
ASML Holding NV	154 752	544 807	EUR	728 628	183 821	2,35%	0,04%	XAMS
Samsung Electronics	1 080 000	533 653	KRW	468 419	-65 234	1,51%	0,02%	XKRX
Samsung Electronics PFD	173 700	52 167	KRW	68 729	16 562	0,22%	0,02%	XKRX
<b>Information Technology</b>		<b>4 968 797</b>		<b>8 028 154</b>	<b>3 059 357</b>	<b>25,88%</b>		
<b>Total securities</b>		<b>23 059 525</b>		<b>30 857 674</b>	<b>7 798 149</b>	<b>99,47%</b>		
<b>Totalsum</b>		<b>23 059 525</b>		<b>30 857 674</b>	<b>7 798 149</b>	<b>99,47%</b>		

# SKAGEN Global II

Securities portfolio as of 30.06.2022 (in 1,000 NOK)

## SECURITIES

Name	Number of shares	Acquisition value	Currency	Market value	Unrealised gain/loss	Share of fund	Share in company/ share class	Stock exchange
Alphabet Inc Class C	1 435	16 380	USD	31 012	14 633	5,30%	0,00%	XNGS
<b>Communication Services</b>		<b>16 380</b>		<b>31 012</b>	<b>14 633</b>	<b>5,30%</b>		
LVMH Moët Hennessy Louis Vuitton SE	2 805	12 431	EUR	16 853	4 423	2,88%	0,00%	XPAR
Home Depot	6 145	12 712	USD	16 651	3 940	2,84%	0,00%	XNYS
NIKE Inc - B	16 010	14 763	USD	16 165	1 402	2,76%	0,00%	XNYS
Hermès International	965	8 917	EUR	10 635	1 718	1,82%	0,00%	XPAR
Dollar General	4 018	7 558	USD	9 743	2 185	1,66%	0,00%	XNYS
<b>Consumer Discretionary</b>		<b>56 380</b>		<b>70 048</b>	<b>13 668</b>	<b>11,97%</b>		
Estée Lauder Cos A	7 710	16 265	USD	19 399	3 134	3,31%	0,00%	XNYS
<b>Consumer Staples</b>		<b>16 265</b>		<b>19 399</b>	<b>3 134</b>	<b>3,31%</b>		
Nasdaq Inc	17 666	20 331	USD	26 624	6 292	4,55%	0,01%	XNGS
J.P. Morgan Chase and Co	23 315	31 496	USD	25 939	-5 557	4,43%	0,00%	XNYS
Brown & Brown	38 597	22 870	USD	22 247	-623	3,80%	0,01%	XNYS
Intercontinental Exchange Inc	21 579	16 408	USD	20 049	3 641	3,43%	0,00%	XNYS
Moody's	7 306	16 465	USD	19 631	3 166	3,35%	0,00%	XNYS
MSCI Inc	4 274	16 346	USD	17 403	1 057	2,97%	0,01%	XNYS
Marsh & McLennan Cos	10 926	14 928	USD	16 759	1 831	2,86%	0,00%	XNYS
PARTNERS GROUP HOLDING AG	1 776	21 830	CHF	15 765	-6 065	2,69%	0,01%	XSWX
<b>Financials</b>		<b>160 674</b>		<b>164 417</b>	<b>3 743</b>	<b>28,09%</b>		
Abbott Laboratories	22 459	17 405	USD	24 108	6 703	4,12%	0,00%	XNYS
Edwards Lifesciences	23 049	14 625	USD	21 654	7 029	3,70%	0,00%	XNYS
Intuitive Surgical	6 139	12 458	USD	12 173	-284	2,08%	0,00%	XNGS
<b>Health Care</b>		<b>44 488</b>		<b>57 935</b>	<b>13 447</b>	<b>9,90%</b>		
Canadian Pacific Railway Ltd	38 650	23 685	CAD	26 616	2 931	4,55%	0,00%	XTSE
DSVA/S	17 653	21 179	DKK	24 302	3 123	4,15%	0,01%	XCSE
Waste Management	15 863	19 195	USD	23 975	4 780	4,10%	0,00%	XNYS
Old Dominion Freight Line Inc	4 722	5 444	USD	11 956	6 513	2,04%	0,00%	XNGS
<b>Industrials</b>		<b>69 503</b>		<b>86 850</b>	<b>17 346</b>	<b>14,84%</b>		
Microsoft	13 858	13 382	USD	35 164	21 782	6,01%	0,00%	XNGS
Accenture PLC	7 719	13 670	USD	21 174	7 504	3,62%	0,00%	XNYS
Visa Inc - Class A shares	10 327	18 446	USD	20 088	1 643	3,43%	0,00%	XNYS
Mastercard Inc	6 101	14 092	USD	19 016	4 924	3,25%	0,00%	XNYS
Adobe Inc	4 700	15 011	USD	16 998	1 986	2,90%	0,00%	XNGS
Intuit	4 272	16 142	USD	16 268	126	2,78%	0,00%	XNGS
ASML Holding NV	2 910	10 486	EUR	13 701	3 216	2,34%	0,00%	XAMS
Samsung Electronics	20 494	10 231	KRW	8 889	-1 342	1,52%	0,00%	XKRX
Samsung Electronics PFD	3 244	1 277	KRW	1 284	6	0,22%	0,00%	XKRX
<b>Information Technology</b>		<b>112 737</b>		<b>152 581</b>	<b>39 844</b>	<b>26,07%</b>		
<b>Total securities</b>		<b>476 428</b>		<b>582 243</b>	<b>105 815</b>	<b>99,48%</b>		
<b>Totalsum</b>		<b>476 428</b>		<b>582 243</b>	<b>105 815</b>	<b>99,48%</b>		



# SKAGEN Kon-Tiki

Securities portfolio as of 30.06.2022 (in 1,000 NOK)

## SECURITIES

Name	Number of shares	Acquisition value	Currency	Market value	Unrealised gain/loss	Share of fund	Share in company/ share class	Stock exchange
ChinaMobileLtd	4 898 900	260 630	HKD	302 230	41 600	2,35%	0,02%	XHKG
MediaNusantaraCitraTbkPT	375 640 000	238 464	IDR	232 924	-5 539	1,81%	2,50%	XIDX
SistemaPJSC	25 282 353	90 064	RUB	0	-90 064	0,00%	0,26%	MISX
<b>Communication Services</b>		<b>589 158</b>		<b>535 155</b>	<b>-54 003</b>	<b>4,16%</b>		
LGElectronics-PFD	2 132 408	577 893	KRW	688 786	110 893	5,35%	12,41%	XKRX
ProsusNV	758 174	382 845	EUR	489 280	106 435	3,80%	0,04%	XAMS
NaspersLtd-N	277 663	325 046	ZAR	396 473	71 427	3,08%	0,06%	XJSE
AlibabaGroupHoldingLtd	2 000 000	358 159	HKD	281 776	-76 383	2,19%	0,01%	XHKG
HyundaiMotorCo(prefshs)	380 745	64 478	KRW	253 790	189 312	1,97%	1,04%	XKRX
HyundaiMotorCoLtd-PFD	360 373	60 995	KRW	238 566	177 571	1,85%	1,48%	XKRX
Mahindra&Mahindra	1 481 097	66 439	INR	202 551	136 111	1,57%	0,12%	XNSE
GuangdongKelonElectrical	14 040 870	138 366	HKD	156 629	18 263	1,22%	3,06%	XHKG
GREEELECTRICAPLIANA	2 684 829	204 585	CNY	133 612	-70 973	1,04%	0,05%	XSEC
ZinusInc	199 610	135 506	KRW	74 120	-61 386	0,58%	1,16%	XKRX
<b>ConsumerDiscretionary</b>		<b>2 314 312</b>		<b>2 915 581</b>	<b>601 269</b>	<b>22,66%</b>		
SendasDistribuidoraSA	17 427 628	359 983	BRL	469 839	109 856	3,65%	1,29%	BVMF
WHGroupLtd	42 280 150	321 723	HKD	322 591	868	2,51%	0,33%	XHKG
VinaConchayToroSA	13 151 000	198 332	CLP	174 049	-24 283	1,35%	1,76%	XSGO
AtlanticSapphireAS	6 051 345	292 680	NOK	116 367	-176 312	0,90%	5,55%	XOSL
CiaBrasileiraDeDistribuicao	2 913 891	74 782	BRL	89 952	15 170	0,70%	1,08%	BVMF
CosmaxInc	198 800	125 953	KRW	85 467	-40 485	0,66%	1,75%	XKRX
XSRETAILGROUPGDR(USD)	1 550 000	226 541	USD	0	-226 541	0,00%	0,57%	XLON
MagnitPJSC	443 096	288 493	RUB	0	-288 493	0,00%	0,43%	MISX
<b>ConsumerStaples</b>		<b>1 888 487</b>		<b>1 258 266</b>	<b>-630 220</b>	<b>9,78%</b>		
CnoocLtd	50 000 000	476 878	HKD	652 188	175 310	5,07%	0,11%	XHKG
TotalEnergiesSE	1 000 000	475 147	EUR	520 259	45 112	4,04%	0,04%	XPAR
ShellPLC	2 000 000	520 300	EUR	513 236	-7 064	3,99%	0,03%	XAMS
CosanOn	4 600 000	190 360	BRL	158 167	-32 193	1,23%	0,25%	BVMF
RaizenSA	15 000 000	179 354	BRL	130 074	-49 280	1,01%	1,10%	BVMF
LUKOILPJSC	125 000	79 319	RUB	0	-79 319	0,00%	0,02%	MISX
<b>Energy</b>		<b>1 921 358</b>		<b>1 973 924</b>	<b>52 566</b>	<b>15,34%</b>		
PingAnInsuranceGroup	10 884 496	911 119	HKD	731 116	-180 004	5,68%	0,15%	XHKG
ChinaLifeInsuranceCo	20 000 000	443 921	HKD	343 973	-99 948	2,67%	0,27%	XHKG
KoreanReinsuranceCo	4 539 950	170 666	KRW	290 179	119 513	2,25%	3,77%	XKRX
PINGANINSURANCEA	3 899 446	375 463	CNY	268 700	-106 763	2,09%	0,04%	XSSC
GuarantyTrustHoldingCoPLC	175 265 969	94 662	NGN	85 536	-9 126	0,66%	0,60%	XNSA
GhanaCommercialBankLtd	13 815 000	69 670	GHS	85 092	15 422	0,66%	5,21%	XGHA
SberbankofRussiaPJSC(pref)	16 050 000	473 346	RUB	0	-473 346	0,00%	1,61%	MISX
SberbankofRussiaPJSC	1 400 000	41 828	RUB	0	-41 828	0,00%	0,01%	MISX
<b>Financials</b>		<b>2 580 676</b>		<b>1 804 595</b>	<b>-776 081</b>	<b>14,02%</b>		
ChinaShinewayPharmaceuticalGroup	7 700 387	56 456	HKD	65 055	8 598	0,51%	0,93%	XHKG
<b>Health Care</b>		<b>56 456</b>		<b>65 055</b>	<b>8 598</b>	<b>0,51%</b>		
LGCORPPREF(NEW)	645 269	108 141	KRW	303 926	195 785	2,36%	21,36%	XKRX
QuinencoSA	5 000 000	108 845	CLP	118 637	9 792	0,92%	0,30%	XSGO
<b>Industrials</b>		<b>216 986</b>		<b>422 563</b>	<b>205 577</b>	<b>3,28%</b>		
SamsungElectronicsPFD	1 650 000	499 848	KRW	652 865	153 017	5,07%	0,20%	XKRX
HonHaiPrecision	11 000 000	302 690	TWD	398 398	95 708	3,10%	0,08%	XTAI
FoxconnIndustrialInternetCoLtd	13 711 156	260 202	CNY	199 118	-61 084	1,55%	0,07%	XSSC
<b>Information Technology</b>		<b>1 062 740</b>		<b>1 250 381</b>	<b>187 641</b>	<b>9,72%</b>		
SuzanoPapeleCeluloseSA	5 246 257	553 608	BRL	492 499	-61 109	3,83%	0,39%	BVMF
UPLLimited	5 377 000	234 636	INR	425 404	190 769	3,31%	0,72%	XNSE
TurquoiseHillResourcesLtd	900 000	127 336	USD	238 122	110 786	1,85%	0,45%	XNYS
LGChemLtd(prefshs)	124 931	206 986	KRW	228 624	21 638	1,78%	1,62%	XKRX
WestChinaCementLtd	145 000 000	206 589	HKD	180 737	-25 852	1,40%	2,67%	XHKG
IvanhoeMinesLtd	3 000 000	70 811	CAD	170 263	99 452	1,32%	0,25%	XTSE
SibanyeStillwaterLtd	5 000 000	142 745	ZAR	122 634	-20 111	0,95%	0,18%	XJSE
TurquoiseHillResourcesLtd	450 000	66 783	CAD	118 839	52 057	0,92%	0,22%	XTSE
SamyangPackagingCorp	661 314	111 815	KRW	85 796	-26 019	0,67%	4,19%	XKRX
OrbiaAdvanceCorpSABdeCV	105 141	1 884	MXN	2 423	539	0,02%	0,01%	XMEX
<b>Materials</b>		<b>1 723 191</b>		<b>2 065 341</b>	<b>342 150</b>	<b>16,05%</b>		
<b>Total securities</b>		<b>12 353 364</b>		<b>12 290 861</b>	<b>-62 503</b>	<b>95,51%</b>		

# SKAGEN Kon-Tiki

Securities portfolio as of 30.06.2022 (in 1,000 NOK)

## FUNDS

Name	Number of shares	Acquisition value	Currency	Market value	Unrealised gain/ loss	Share of fund	Share in company/ share class	Stock exchange
VietnamEnterpriseInvestmentsLtd	1 518 187	47 712	GBP	123 145	75 433	0,96%		XLON
<b>Total funds</b>		<b>47 712</b>		<b>123 145</b>	<b>75 433</b>	<b>0,96%</b>		
<b>Totalsum</b>		<b>12 401 077</b>		<b>12 414 007</b>	<b>12 930</b>	<b>96,46%</b>		

# SKAGEN m<sup>2</sup>

## Securities portfolio as of 30.06.2022 (in 1,000 NOK)

### SECURITIES

Name	Number of shares	Acquisition value	Currency	Market value	Unrealised gain/loss	Share of fund	Share in company/ share class	Stock exchange
MarcusCorp/The	460 934	69 127	USD	67 261	-1 866	3,97%	1,88%	XNYS
<b>Communication Services</b>		<b>69 127</b>		<b>67 261</b>	<b>-1 866</b>	<b>3,97%</b>		
SelfStorageGroupASA	3 669 402	71 686	NOK	110 449	38 763	6,51%	3,88%	XOSL
<b>Industrials</b>		<b>71 686</b>		<b>110 449</b>	<b>38 763</b>	<b>6,51%</b>		
PrologisInc(REIT)	76 034	75 543	USD	88 378	12 835	5,21%	0,01%	XNYS
UMHPropertiesInc	432 853	64 890	USD	75 523	10 633	4,45%	0,80%	XNYS
SunCommunitiesInc	47 722	79 092	USD	75 135	-3 957	4,43%	0,04%	XNYS
GraingerPLC	2 142 518	64 538	GBP	72 291	7 753	4,26%	0,29%	XLON
ESRCaymanLtd	2 675 246	64 949	HKD	71 407	6 458	4,21%	0,06%	XHKG
ShurgardSelfStorageSA	148 717	38 320	EUR	68 278	29 958	4,03%	0,17%	XBRU
MitsuiFudosan	305 360	61 421	JPY	64 788	3 366	3,82%	0,03%	XTKS
CapitalandInvestmentLtd/Singapore	2 301 434	27 295	SGD	62 411	35 117	3,68%	0,04%	XSES
CBREGroupInc	83 948	64 459	USD	61 051	-3 408	3,60%	0,03%	XNYS
CatenaAB	170 490	39 322	SEK	61 015	21 693	3,60%	0,38%	XSTO
TokyuFudosanHoldings,Corp	1 174 554	61 974	JPY	60 987	-987	3,60%	0,16%	XTKS
AmericoldRealtyTrustInc	204 856	60 076	USD	60 799	722	3,58%	0,08%	XNYS
LOGCommercialPropertieseParticipacoesSA	1 363 067	61 987	BRL	47 048	-14 939	2,77%	1,33%	BVMF
AedificaSA	49 692	47 952	EUR	46 963	-989	2,77%	0,13%	XBRU
ArimaRealEstateSOCIMISA	536 185	53 486	EUR	45 966	-7 520	2,71%	1,89%	XMAD
AlliedPropertiesRealEstateInvestmentTrust	180 600	47 729	CAD	45 910	-1 819	2,71%	0,14%	XTSE
ParamountGroupInc	616 078	52 751	USD	44 007	-8 744	2,59%	0,28%	XNYS
KeihanshinBuildingCoLtd	454 162	38 226	JPY	43 365	5 140	2,56%	0,90%	XTKS
CKAssetHoldingsLtd	617 807	34 602	HKD	43 171	8 569	2,55%	0,02%	XHKG
VonoviaSE	141 176	62 030	EUR	42 870	-19 160	2,53%	0,02%	XETR
CTPBV	324 777	46 709	EUR	36 900	-9 809	2,18%	0,07%	XAMS
HeiwaRealEstate	115 000	30 857	JPY	32 532	1 676	1,92%	0,30%	XTKS
AmericanTowerCorp(REIT)	12 841	28 390	USD	32 426	4 035	1,91%	0,00%	XNYS
GreatPortlandEstates	466 335	40 045	GBP	32 063	-7 982	1,89%	0,18%	XLON
AscendasIndiaTrust	3 824 000	20 953	SGD	31 762	10 809	1,87%	0,33%	XSES
LEGImmobilienAG	37 155	39 073	EUR	30 363	-8 709	1,79%	0,05%	XETR
SunstoneHotelInvestorsInc	302 123	29 307	USD	29 610	303	1,75%	0,14%	XNYS
KojamoOyj	173 860	13 962	EUR	29 558	15 596	1,74%	0,07%	XHEL
HudsonPacificPropertiesInc	173 161	38 623	USD	25 388	-13 235	1,50%	0,12%	XNYS
EquinixInc(REIT)	1 742	10 844	USD	11 308	464	0,67%	0,00%	XNGS
AroundtownSA	216 327	13 191	EUR	6 777	-6 414	0,40%	0,01%	XETR
<b>RealEstate</b>		<b>1 412 597</b>		<b>1 480 051</b>	<b>67 454</b>	<b>87,26%</b>		
<b>Total securities</b>		<b>1 553 410</b>		<b>1 657 761</b>	<b>104 352</b>	<b>97,73%</b>		
<b>Total sum</b>		<b>1 553 410</b>		<b>1 657 761</b>	<b>104 352</b>	<b>97,73%</b>		

# SKAGEN Focus

Securities portfolio as of 30.06.2022 (in 1,000 NOK)

SECURITIES									
Name	Number of shares	Acquisition value	Currency	Market value	Unrealised gain/loss	Share of fund	Share in company/ share class	Stock exchange	
Ubisoft Entertainment SA	183 902	82 988	EUR	79 588	-3 400	3,44%		XPAR	
Marcus Corp/The	508 662	74 542	USD	74 226	-316	3,21%	2,08%	XNYS	
<b>Communication Services</b>		<b>157 530</b>		<b>153 814</b>	<b>-3 716</b>	<b>6,65%</b>			
Panasonic Holdings Corp	773 713	75 674	JPY	61 696	-13 978	2,67%	0,03%	XTKS	
Vitesco Technologies Group AG	157 820	63 177	EUR	59 726	-3 451	2,58%	0,39%	XETR	
Faurecia	184 612	43 305	EUR	36 067	-7 238	1,56%	0,09%	XPAR	
Levi Strauss & Co	151 851	25 280	USD	24 484	-796	1,06%	0,16%	XNYS	
<b>Consumer Discretionary</b>		<b>207 437</b>		<b>181 974</b>	<b>-25 463</b>	<b>7,86%</b>			
Kimberly-Clark Mexico A	4 454 788	60 330	MXN	59 400	-930	2,57%	0,28%	XMEX	
Viscofan S.A.	98 882	51 445	EUR	53 620	2 174	2,32%	0,21%	XMAD	
Albertsons Cos Inc	164 343	47 401	USD	43 384	-4 016	1,87%	0,03%	XNYS	
E-Mart Co Ltd	51 495	53 065	KRW	41 338	-11 727	1,79%	0,18%	XKRX	
Sao Martinho SA	395 284	28 861	BRL	27 131	-1 730	1,17%	0,11%	BVMF	
<b>Consumer Staples</b>		<b>241 102</b>		<b>224 874</b>	<b>-16 228</b>	<b>9,72%</b>			
KB Financial Group	186 288	61 688	KRW	68 252	6 564	2,95%	0,05%	XKRX	
Korean Reinsurance Co	961 983	59 647	KRW	61 487	1 840	2,66%	0,80%	XKRX	
Shiga Bank Ltd/The	272 202	43 091	JPY	54 734	11 643	2,37%	0,51%	XTKS	
Resona Holdings	1 475 147	51 062	JPY	54 507	3 445	2,36%	0,06%	XTKS	
Nova Ljubljanska Bank add	442 646	48 694	EUR	53 492	4 798	2,31%	0,44%	XLON	
PEUGEOT INVEST	56 501	53 248	EUR	50 480	-2 768	2,18%	0,23%	XPAR	
Dongbu Insurance	102 900	42 308	KRW	47 997	5 689	2,07%	0,15%	XKRX	
Dgb Financial Group	675 612	40 679	KRW	39 122	-1 557	1,69%	0,40%	XKRX	
Keiyo Bank Ltd/The	1 009 735	36 189	JPY	35 026	-1 163	1,51%	0,74%	XTKS	
Synovus Financial	67 508	28 781	USD	24 044	-4 737	1,04%	0,05%	XNYS	
Commerzbank AG	140 902	9 575	EUR	9 730	155	0,42%	0,01%	XETR	
<b>Financials</b>		<b>474 962</b>		<b>498 872</b>	<b>23 909</b>	<b>21,56%</b>			
MagForce AG	755 314	35 117	EUR	14 550	-20 567	0,63%	2,62%	XETR	
<b>Health Care</b>		<b>35 117</b>		<b>14 550</b>	<b>-20 567</b>	<b>0,63%</b>			
CHINACOMM SERVIH	17 422 537	71 220	HKD	75 679	4 458	3,27%	0,73%	XHKG	
Textainer Group Holdings Ltd	229 333	71 061	USD	62 104	-8 957	2,68%	0,48%	XNYS	
Komatsu	262 149	57 129	JPY	57 345	216	2,48%	0,03%	XTKS	
Fujitec Co Ltd	213 907	39 058	JPY	46 745	7 687	2,02%	0,26%	XTKS	
Sixt SE	63 320	45 657	EUR	39 045	-6 612	1,69%	0,37%	XETR	
Iveco Group NV	555 599	40 030	EUR	28 934	-11 096	1,25%	0,20%	MTAA	
GrafTech International Ltd	375 212	37 224	USD	26 208	-11 016	1,13%	0,14%	XNYS	
Befesa SA	27 651	16 140	EUR	13 252	-2 888	0,57%	0,07%	XETR	
<b>Industrials</b>		<b>377 520</b>		<b>349 313</b>	<b>-28 207</b>	<b>15,09%</b>			
Kyocera	123 134	62 429	JPY	64 975	2 546	2,81%	0,03%	XTKS	
Stmicroelectronics	156 019	54 820	EUR	48 344	-6 476	2,09%	0,02%	XPAR	
<b>Information Technology</b>		<b>117 249</b>		<b>113 319</b>	<b>-3 930</b>	<b>4,90%</b>			
Cascades Inc	879 024	86 600	CAD	68 201	-18 399	2,95%	0,87%	XTSE	
Ivanhoe Mines Ltd	1 052 747	41 465	CAD	59 748	18 283	2,58%	0,09%	XTSE	
Endeavour Mining PLC	281 209	62 247	CAD	57 356	-4 891	2,48%	0,11%	XTSE	
Canfor Pulp Products Inc	1 493 385	71 638	CAD	57 190	-14 447	2,47%	2,29%	XTSE	
Methanex Corp	147 295	60 259	USD	55 634	-4 626	2,40%	0,20%	XNGS	
Fortuna Silver Mines Inc	1 873 921	65 733	USD	52 579	-13 154	2,27%	0,64%	XNYS	
Sumitomo Osaka Cement	194 193	47 101	JPY	47 521	420	2,05%	0,57%	XTKS	
Ence Energia y Celulosa S.A	1 343 779	38 387	EUR	45 275	6 888	1,96%	0,55%	XMAD	
Cemintir Holding NV	661 036	53 051	EUR	42 263	-10 788	1,83%	0,42%	MTAA	
Wienerberger	175 829	47 679	EUR	37 194	-10 485	1,61%	0,15%	XWBO	
Stelco Holdings Inc	139 079	37 927	CAD	34 279	-3 648	1,48%	0,19%	XTSE	
Canfor Corp	194 413	38 428	CAD	33 429	-4 999	1,44%	0,16%	XTSE	
Upm-Kymmene	110 799	34 374	EUR	33 199	-1 174	1,43%	0,02%	XHEL	
Nickel Asia Corp	28 244 101	36 505	PHP	31 972	-4 533	1,38%	0,21%	XPHS	
Atalaya Mining PLC	713 276	32 019	GBP	27 602	-4 418	1,19%	0,51%	XLON	
LOTTE Fine Chemical Co Ltd	49 479	28 241	KRW	24 660	-3 581	1,07%	0,19%	XKRX	
<b>Materials</b>		<b>781 653</b>		<b>708 103</b>	<b>-73 550</b>	<b>30,60%</b>			
<b>Total securities</b>		<b>2 392 569</b>		<b>2 244 817</b>	<b>-147 752</b>	<b>97,01%</b>			
<b>Total sum</b>		<b>2 392 569</b>		<b>2 244 817</b>	<b>-147 752</b>	<b>97,01%</b>			

# SKAGEN Høyrente

Securities portfolio as of 30.06.2022 (in 1,000 NOK)

## INTEREST-BEARING SECURITIES

Name	Maturity	Coupon	Interest rate adjustment	Face value	Cost price	Yield	Duration	Accrued interest	Market value (incl. accrued interest)	Unrealised gain/loss	Share of fund	Risk class
Leroy Seafood Group ASA 21/26FRNFLOOR	17.09.2026	2,41	17.06.2022	8 000	8 000	3,10	0,21	7	7 812	-195	0,23%	9
<b>Agriculture, forestry and fishing</b>				<b>8 000</b>				<b>7</b>	<b>7 812</b>	<b>-195</b>	<b>0,23%</b>	
NorskHydro ASA 20/23FRN	15.05.2023	4,20	16.05.2022	93 000	96 502	2,31	0,13	488	95 069	-1 920	2,76%	3
NorskHydro ASA 17/22FRN	07.11.2022	2,06	09.05.2022	24 000	24 071	2,14	0,10	71	24 069	-74	0,70%	3
<b>Mining and quarrying</b>				<b>120 573</b>				<b>559</b>	<b>119 138</b>	<b>-1 994</b>	<b>3,46%</b>	
Scania CV 20/23FRN NOK	24.01.2023	1,80	25.04.2022	63 000	63 039	2,09	0,06	208	63 119	-128	1,83%	3
Yara International ASA 17/22FRN	13.12.2022	2,11	13.06.2022	51 000	51 294	2,29	0,20	51	51 021	-324	1,48%	3
Elkem ASA 21/24FRNFLOOR	26.02.2024	2,23	27.05.2022	45 000	45 163	2,43	0,15	95	44 985	-272	1,31%	9
Scania CV 20/23FRN NOK	14.02.2023	1,90	16.05.2022	16 000	16 000	2,21	0,12	38	16 011	-27	0,47%	3
Kongsberg Gruppen ASA 18/24FRNFLOOR	06.06.2024	2,47	07.06.2022	14 000	14 256	2,38	0,18	22	14 060	-218	0,41%	9
<b>Manufacturing</b>				<b>189 752</b>				<b>414</b>	<b>189 197</b>	<b>-969</b>	<b>5,50%</b>	
Hafslund Eco AS 2,40% CERT 365 100523	10.05.2023	2,40		35 000	35 000	3,35	0,83	117	34 839	-278	1,01%	9
<b>Electricity, gas, steam and air conditioning suppl</b>				<b>35 000</b>				<b>117</b>	<b>34 839</b>	<b>-278</b>	<b>1,01%</b>	
DFDSA/S 17/22FRN	28.09.2022	2,98	28.06.2022	45 000	45 078	4,68	0,24	7	44 834	-251	1,30%	9
<b>Transportation and storage</b>				<b>45 078</b>				<b>7</b>	<b>44 834</b>	<b>-251</b>	<b>1,30%</b>	
Schibsted ASA 17/23FRN	22.06.2023	2,93	22.06.2022	65 000	65 938	2,60	0,22	42	65 291	-689	1,90%	9
Schibsted ASA 20/23FRN	23.10.2023	3,60	25.04.2022	24 000	24 968	2,38	0,07	158	24 559	-567	0,71%	9
Schibsted ASA 12/22FRN	13.12.2022	3,86	13.06.2022	23 000	23 591	2,38	0,20	42	23 204	-430	0,67%	9
Schibsted ASA 17/24FRN	01.03.2024	2,42	01.06.2022	15 000	15 246	2,48	0,17	29	15 029	-246	0,44%	9
<b>Information and communication</b>				<b>129 743</b>				<b>271</b>	<b>128 083</b>	<b>-1 933</b>	<b>3,72%</b>	
Bank Norwegian ASA 21/24FRN	03.05.2024	2,39	03.05.2022	86 000	85 648	4,00	0,07	331	84 021	-1 958	2,44%	3
LeasePlan Corporation NV 20/23FRN NOK	08.05.2023	4,36	09.05.2022	70 000	71 978	2,14	0,11	441	71 799	-620	2,09%	3
Nordea Bank Abp 18/23FRN	18.09.2023	2,32	20.06.2022	60 000	60 341	2,34	0,21	39	60 064	-316	1,75%	2
Sydbank A/S 20/24FRN C	25.11.2024	2,25	25.05.2022	52 000	52 246	2,61	0,14	117	51 897	-465	1,51%	2
Flekkefjord Spb 20/23FRN	18.10.2023	1,83	19.04.2022	50 000	50 331	1,82	0,05	183	50 213	-300	1,46%	9
Danske Bank A/S 20/24FRN C	14.08.2024	2,41	16.05.2022	50 000	50 025	2,59	0,12	151	50 083	-92	1,46%	2
Larvikbanken - Din Personl Spb 19/24FRN	02.09.2024	1,94	02.06.2022	46 000	46 136	2,12	0,17	69	45 936	-270	1,33%	9
Danske Bank A/S 20/24FRN C	13.05.2024	2,10	12.05.2022	40 000	40 223	2,53	0,11	114	39 986	-352	1,16%	2
Sbanken ASA 21/25FRN C	08.09.2025	1,76	07.06.2022	40 000	39 995	2,52	0,17	45	39 446	-594	1,15%	9
Aasen Spb 19/23FRN	23.08.2023	1,89	23.05.2022	37 000	37 200	1,90	0,14	74	37 086	-188	1,08%	9
Spb 1 Gudbrandsdal 19/24FRN	05.03.2024	2,15	07.06.2022	35 000	35 325	1,98	0,18	48	35 171	-203	1,02%	9
Ørland Spb 19/23FRN	06.11.2023	1,93	06.05.2022	35 000	35 217	1,95	0,10	103	35 115	-205	1,02%	9
Skue Spb 20/23FRN	24.11.2023	1,80	24.05.2022	35 000	35 187	1,88	0,15	65	35 043	-209	1,02%	9
Skudenes & Aakra Spb 19/24FRN	26.08.2024	1,91	27.05.2022	35 000	35 043	2,06	0,15	63	34 982	-124	1,02%	9
Søgne og Greipstad Spb 22/24FRN	09.09.2024	1,98	09.06.2022	35 000	35 034	2,26	0,19	40	34 869	-205	1,01%	9
Orkla Spb 20/24FRN	25.01.2024	1,80	25.04.2022	34 000	34 132	1,86	0,07	112	34 101	-144	0,99%	9
Pareto Bank ASA 19/24FRN	04.09.2024	2,16	07.06.2022	33 000	33 344	2,30	0,18	46	32 981	-409	0,96%	9
Høland og Setskog Spb 18/23FRN	13.09.2023	2,12	13.06.2022	31 000	31 240	1,98	0,20	31	31 099	-172	0,90%	9
Skue Spb 19/24FRN	20.02.2024	2,18	20.05.2022	30 000	30 296	1,96	0,14	74	30 201	-169	0,88%	9
LeasePlan Corporation NV 18/23FRN NOK	07.08.2023	2,31	09.05.2022	30 000	30 335	2,20	0,10	100	30 154	-281	0,88%	3
Romerike Spb 20/24FRN	20.02.2024	1,86	20.05.2022	30 000	30 107	1,96	0,14	64	30 035	-136	0,87%	9
Brage Finans AS 20/24FRN	15.11.2024	2,05	16.05.2022	30 000	30 010	2,32	0,12	77	29 924	-163	0,87%	9
Brage Finans AS 22/25FRN	16.06.2025	2,30		30 000	30 000	2,58	0,21	27	29 834	-193	0,87%	9
Kvinnsdal Spb 20/23FRN	16.11.2023	2,10	16.05.2022	29 000	29 117	2,03	0,12	76	29 120	-73	0,85%	9
Brage Finans AS 21/24FRN	09.09.2024	1,73	09.06.2022	28 000	28 000	2,30	0,18	28	27 716	-312	0,81%	9
Selbu Spb 21/24FRN	08.05.2024	1,81	09.05.2022	27 000	27 037	2,14	0,10	71	26 931	-177	0,78%	9
Bank Norwegian ASA 19/23FRN	12.12.2023	3,51	13.06.2022	26 000	26 604	3,92	0,18	43	25 932	-715	0,75%	3
Spb DIN 21/24FRN	25.06.2024	2,17	27.06.2022	25 000	25 000	2,46	0,23	5	24 888	-116	0,72%	9
Bjugn Spb 22/25FRN	15.05.2025	2,09	16.05.2022	25 000	25 000	2,40	0,12	65	24 884	-182	0,72%	9
Spb Sogn og Fjordane 21/25FRN C	23.07.2025	1,71	25.04.2022	25 000	25 016	2,47	0,05	78	24 722	-373	0,72%	9
Orkla Spb 19/24FRN	06.09.2024	1,90	07.06.2022	23 000	23 007	2,11	0,18	28	22 945	-90	0,67%	9
Spb Vest 22/25FRN	03.06.2025	2,20	23.06.2022	23 000	23 000	2,55	0,18	38	22 846	-192	0,66%	9
Jæren Spb 19/24FRN	31.01.2024	2,13	29.04.2022	20 000	20 194	1,89	0,08	73	20 162	-105	0,59%	9
Blaker Spb 20/23FRN	17.11.2023	2,08	18.05.2022	20 000	20 000	1,93	0,13	50	20 102	52	0,58%	9
Romsdal Spb 20/23FRN	14.08.2023	1,99	16.05.2022	20 000	20 107	1,88	0,12	50	20 083	-73	0,58%	9
Brage Finans AS 20/23FRN	04.09.2023	1,92	07.06.2022	20 000	20 072	1,96	0,18	25	20 024	-73	0,58%	9
Volvo Finans Bank AB 18/23FRN	08.06.2023	2,03	08.06.2022	20 000	20 190	2,11	0,18	25	20 018	-197	0,58%	9
Nidaros Spb 21/24FRN	09.02.2024	1,84	09.05.2022	20 000	20 000	2,06	0,10	53	19 995	-58	0,58%	9
Åfjord Spb 21/24FRN	23.10.2024	1,80	25.04.2022	20 000	20 000	2,20	0,06	66	19 906	-160	0,58%	9
Spb 1 Østlandet 21/25FRN C	27.08.2025	1,72	27.05.2022	20 000	20 000	2,53	0,15	32	19 714	-319	0,57%	9
Spb 1 SMN 21/25FRN C	03.09.2025	1,75	03.06.2022	20 000	19 990	2,56	0,16	26	19 706	-310	0,57%	9
PRE: Grue Spb 22/25FRN	25.04.2025	1,79		18 000	18 000	2,13	0,06	59	17 916	-144	0,52%	9
Santander Consumer Bank AS 19/24FRN	14.03.2024	2,39	14.06.2022	15 000	15 261	2,20	0,20	16	15 076	-201	0,44%	9
Soknedal Spb 20/24FRN	07.08.2024	2,26	09.05.2022	15 000	15 149	2,26	0,10	49	15 066	-132	0,44%	9
Tinn Spb 20/24FRN	15.05.2024	2,05	16.05.2022	15 000	15 000	2,14	0,12	38	15 027	-11	0,44%	9
Opdals Spb 21/24FRN	02.02.2024	1,80	02.05.2022	15 000	14 991	2,00	0,09	44	15 007	-28	0,44%	9
Santander Consumer Bank AS 19/24FRN	13.11.2024	2,09	13.05.2022	15 000	15 191	2,27	0,12	42	14 998	-235	0,44%	9
Lillesands Spb 21/24FRN	08.02.2024	1,77	09.05.2022	15 000	14 981	2,02	0,10	38	14 989	-30	0,44%	9
Selbu Spb 20/25FRN	21.08.2025	2,19	23.05.2022	15 000	15 217	2,44	0,14	35	14 947	-304	0,43%	9
Spb 68 grader Nord 17/23FRN	29.09.2023	2,60	29.06.2022	14 000	14 188	2,23	0,24	1	14 073	-116	0,41%	9
Etnes Spb 21/24FRN	18.01.2024	1,86	19.04.2022	14 000	14 000	2,01	0,05	52	14 028	-24	0,41%	9
Spb 1 Lom og Skjåk 19/24FRN	21.05.2024	1,98	23.05.2022	14 000	14 078	2,07	0,14	29	14 018	-90	0,41%	9
Bjugn Spb 19/23FRN	15.09.2023	2,10	15.06.2022	13 000	13 099	2,08	0,20	11	13 022	-88	0,38%	9
Hegra Spb 21/23FRN	15.09.2023	1,89	15.06.2022	12 000	11 993	2,07	0,20	9	11 989	-13	0,35%	9
Resurs Bank AB 21/24FRN	02.09.2024	2,31	02.06.2022	12 000	12 000	4,11	0,14	22	11 598	-424	0,34%	9

# SKAGEN Høyrente

Securities portfolio as of 30.06.2022 (in 1,000 NOK)

## INTEREST-BEARING SECURITIES

Name	Maturity	Coupon	Interest rate adjustment date	Face value	Cost price	Yield	Duration	Accrued interest	Market value (incl. accrued interest)	Unrealised gain/loss	Share of fund	Risk class
Søgne og Greipstad Spb 19/23 FRN	30.08.2023	1,84	30.05.2022	11 000	11 052	1,87	0,16	17	11 019	-51	0,32%	9
Trogstad Spb 19/23 FRN	10.10.2023	1,93	11.04.2022	10 000	10 037	1,93	0,03	43	10 048	-32	0,29%	9
Larvikbanken - Din Personl Spb 19/24 FRN	08.02.2024	1,96	09.05.2022	10 000	10 069	2,02	0,10	28	10 026	-72	0,29%	9
Bluestep Bank AB 21/24 FRN	08.04.2024	1,98	08.04.2022	10 000	10 000	2,16	0,02	46	10 022	-24	0,29%	9
Hemne Spb 19/24 FRN	05.11.2024	2,17	05.05.2022	10 000	10 095	2,29	0,10	34	10 018	-110	0,29%	9
Sunnidal Spb 20/24 FRN	27.02.2024	1,87	27.05.2022	10 000	10 012	2,02	0,16	18	10 001	-29	0,29%	9
Voss Veksel ASA 20/25 FRN	16.01.2025	1,93	19.04.2022	10 000	9 999	2,20	0,04	39	9 983	-55	0,29%	9
Pareto Bank ASA 21/24 FRN	29.04.2024	1,78	29.04.2022	10 000	10 000	2,17	0,07	31	9 968	-63	0,29%	9
Åfjord Spb 22/25 FRN	11.04.2025	2,02		10 000	10 000	2,39	0,02	44	9 960	-85	0,29%	9
Tolga - Os Spb 21/24 FRN	07.10.2024	1,69	07.04.2022	10 000	10 000	2,22	0,01	39	9 931	-108	0,29%	9
Hegra Spb 21/24 FRN	15.11.2024	1,72	16.05.2022	10 000	9 977	2,27	0,11	21	9 903	-95	0,29%	9
Collector Bank AB 21/23 FRN	17.11.2023	2,48	18.05.2022	10 000	10 000	4,16	0,11	30	9 817	-212	0,29%	9
Resurs Bank AB 21/24 FRN	15.11.2024	2,37	16.05.2022	10 000	10 000	4,22	0,09	30	9 636	-393	0,28%	9
Aasen Spb 20/24 FRN	16.04.2024	1,90	19.04.2022	9 000	9 011	2,05	0,04	34	9 018	-27	0,26%	9
Voss Veksel ASA 18/23 FRN	12.09.2023	2,24	13.06.2022	7 000	7 053	1,98	0,20	7	7 033	-28	0,20%	9
Hjartdal og Gransherad Spb 21/24 FRN	26.04.2024	1,69	26.04.2022	7 000	6 980	2,03	0,06	21	6 984	-17	0,20%	9
Næringsbanken ASA 21/24 FRN	24.09.2024	2,35	24.06.2022	6 000	6 000	3,07	0,22	2	5 918	-85	0,17%	9
Grue Spb 20/23 FRN	03.11.2023	2,05	03.05.2022	5 000	5 017	1,97	0,09	17	5 025	-8	0,15%	9
Kvinnesdal Spb 21/24 FRN	13.12.2024	1,91	13.06.2022	5 000	4 997	2,41	0,19	5	4 951	-51	0,14%	9
Brage Finans AS 21/23 FRN	12.12.2023	1,78	13.06.2022	4 000	4 007	2,13	0,19	3	3 986	-24	0,12%	9
<b>Financial and insurance activities</b>				<b>1 749 181</b>				<b>4 200</b>	<b>1 738 732</b>	<b>-14 650</b>	<b>50,53%</b>	
Norwegian Property ASA 17/22 FRN	09.11.2022	2,63	05.04.2022	85 000	85 908	2,23	0,01	534	85 672	-771	2,49%	9
Eiendomspar AS 18/23 FRN	02.03.2023	2,03	02.06.2022	85 000	85 349	2,43	0,17	134	84 937	-546	2,47%	9
OBOS BBL 18/23 FRN	13.09.2023	2,36	13.06.2022	75 000	75 338	2,64	0,19	84	74 885	-537	2,18%	9
Olav Thon Eiendomsselskap ASA 18/23 FRN	13.03.2023	2,05	13.06.2022	56 000	55 758	2,48	0,20	54	55 906	93	1,62%	9
Steen & Strøm AS 16/23 FRN	23.03.2023	2,59	23.06.2022	55 000	55 573	2,58	0,22	28	55 057	-544	1,60%	3
OBOS BBL 20/25 FRN	28.10.2025	2,71	28.04.2022	40 000	40 912	3,05	0,07	190	39 849	-1 252	1,16%	9
Bane NOR Eiendom AS 22/25 FRN	16.06.2025	2,43		40 000	40 000	2,71	0,21	38	39 789	-249	1,16%	9
Heimstaden Bostad AB 20/25 FRN C	25.02.2025	2,60	25.05.2022	40 000	40 599	4,02	0,12	104	38 777	-1 926	1,13%	3
Heimstaden Bostad AB 21/26 FRN	22.04.2026	2,16	22.04.2022	40 000	39 943	4,27	0,02	166	37 345	-2 764	1,09%	3
Entra ASA 17/22 FRN	14.10.2022	1,96	19.04.2022	37 000	37 191	2,21	0,04	145	37 123	-213	1,08%	9
Olav Thon Eiendomsselskap ASA 20/23 FRN	14.12.2023	2,22	14.06.2022	35 000	35 064	2,73	0,19	35	34 811	-288	1,01%	9
Samhallsbygggnadsbolaget AB 20/23 FRN NOK	24.02.2023	1,98	24.05.2022	30 000	30 000	8,11	0,11	61	28 948	-1 113	0,84%	3
Samhallsbygggnadsbolaget i Norden AB FRN 2023/07/14	14.07.2023	2,74	19.04.2022	30 000	30 000	8,23	0,01	164	28 620	-1 544	0,83%	3
OBOS Eiendom AS 18/23 FRN	04.04.2023	2,22	04.04.2022	20 000	20 131	2,79	0,25	107	20 085	-154	0,58%	9
Entra ASA 17/24 FRN	20.03.2024	2,30	20.06.2022	20 000	20 192	2,89	0,21	13	19 835	-370	0,58%	9
Olav Thon Eiendomsselskap ASA 21/24 FRN	03.06.2024	1,92	03.06.2022	20 000	19 996	2,69	0,17	29	19 760	-265	0,57%	9
Atrium Ljungberg AB 20/26 FRN	18.02.2026	2,28	18.05.2022	20 000	19 637	4,38	0,08	54	18 716	-975	0,54%	9
Heimstaden Bostad AB 21/24 FRN	22.04.2024	1,96	22.04.2022	14 000	14 000	3,70	0,04	53	13 647	-406	0,40%	3
Norwegian Property ASA 20/25 FRN	09.10.2025	2,65	05.04.2022	12 000	12 283	2,99	0,01	76	11 975	-383	0,35%	9
Norwegian Property ASA 17/24 FRN	31.05.2024	2,66	31.05.2022	10 000	10 233	2,68	0,16	22	10 031	-225	0,29%	9
Heimstaden Bostad AB 18/24 FRN	07.06.2024	3,67	07.06.2022	6 000	6 306	3,84	0,18	14	6 007	-313	0,17%	3
<b>Real estate activities</b>				<b>774 412</b>				<b>2 105</b>	<b>761 774</b>	<b>-14 742</b>	<b>22,14%</b>	
Kristiansand komm 2,037% CERT 359310323	31.03.2023	2,04		40 000	40 003	2,75	0,73	190	39 978	-214	1,16%	1
Møre og Romsdal f1,915% CERT 364100323	10.03.2023	1,92		30 000	30 005	2,69	0,67	175	30 015	-164	0,87%	1
Solakkomm 2,17% CERT 363160523	16.05.2023	2,17		20 000	20 002	2,87	0,85	51	19 932	-121	0,58%	1
PRE: Bodø komm 2,685% CERT 364160623	16.06.2023	2,69		15 000	14 963	2,94	0,93	15	14 980	2	0,44%	1
<b>Public admin. &amp; defense; compulsory social sec.</b>				<b>104 972</b>				<b>431</b>	<b>104 905</b>	<b>-498</b>	<b>3,05%</b>	
<b>Total interest-bearing securities</b>				<b>3 156 710</b>		<b>2,84</b>	<b>0,43</b>	<b>8 111</b>	<b>3 129 313</b>	<b>-35 510</b>	<b>90,93%</b>	

## OTHER FINANCIAL INSTRUMENTS

Name	Number	Cost price	Currency	Market value (incl. accrued interest)	Unrealised gain/loss	Share of fund
Pareto Bank ASA	51 866 624	51 867	NOK	52 160	0	1,52%
Pareto Bank ASA	30 082 000	30 082	NOK	30 225	0	0,88%
<b>Deposit</b>		<b>81 949</b>		<b>82 385</b>	<b>0</b>	<b>2,39%</b>
1y_300mio_SEB	300 000 000	300 000	NOK	300 591	-1 233	8,73%
1y_250mio_SEB	250 000 000	250 000	NOK	250 635	-949	7,28%
1y_250mio_DNB	250 000 000	250 000	NOK	250 490	-1 022	7,28%
1y_250mio_SEB	250 000 000	250 000	NOK	249 604	-1 156	7,25%
1y_200mio_SEB	200 000 000	200 000	NOK	200 458	-795	5,83%
1y_200mio_SEB	200 000 000	200 000	NOK	200 449	-793	5,82%
1y_150mio_NDA	150 000 000	150 000	NOK	150 353	-569	4,37%
1y_150mio_NDA	150 000 000	150 000	NOK	149 801	-645	4,35%
1y_150mio_NDA	150 000 000	-150 000	NOK	-150 230	54	-4,37%
1y_150mio_NDA	150 000 000	-150 000	NOK	-150 249	51	-4,37%
1y_200mio_SEB	-200 000 000	-200 000	NOK	-200 472	24	-5,83%
1y_200mio_SEB	-200 000 000	-200 000	NOK	-200 534	19	-5,83%
1y_250mio_SEB	-250 000 000	-250 000	NOK	-250 426	86	-7,28%
1y_250mio_DNB	-250 000 000	-250 000	NOK	-250 483	67	-7,28%
1y_250mio_SEB	-250 000 000	-250 000	NOK	-250 580	40	-7,28%
1y_300mio_SEB	-300 000 000	-300 000	NOK	-300 830	23	-8,74%
<b>Swap</b>		<b>0</b>		<b>-1 423</b>	<b>-6 798</b>	<b>-0,04%</b>
<b>Total other financial instruments</b>		<b>81 949</b>		<b>80 962</b>	<b>-6 798</b>	<b>2,35%</b>
<b>Totalsum</b>		<b>3 238 659</b>		<b>3 210 276</b>	<b>-42 308</b>	<b>93,29%</b>



# SKAGEN Tellus

Securities portfolio as of 30.06.2022 (in 1,000 NOK)

## INTEREST-BEARING SECURITIES

Name	Maturity	Coupon	Interest rate adjustment date	Face value	Cost price	Yield	Duration	Accrued interest	Market value (incl. accrued interest)	Unrealised gain/loss	Share of fund	Risk class
United States Treasury Note/Bond 1.250%2031/08/15	15.08.2031	1,25	15.02.2022	3 000	24 449	2,99	8,31	138	25 730	1 142	8,67%	0
United States Treasury Note/Bond 2.000%2041/11/15	15.11.2041	2,00	15.05.2022	2 500	20 187	3,46	15,10	62	19 796	-452	6,67%	9
United States Treasury Note/Bond.3750%2023/10/31	31.10.2023	0,38	02.05.2022	2 000	17 699	2,92	1,30	12	19 122	1 411	6,44%	9
United States Treasury Note/Bond.1250%2023/08/31	31.08.2023	0,13	28.02.2022	1 600	14 039	2,94	1,14	7	15 310	1 264	5,16%	9
Chile Government International Bon0.83%2031/07/	02.07.2031	0,83	02.07.2021	1 500	14 203	3,71	8,26	128	12 255	-2 075	4,13%	2
Indonesia Government International Bond 5.875%202	15.01.2024	5,88	15.01.2022	1 000	9 584	3,82	1,41	266	10 451	601	3,52%	3
Italian Government 6.875%09/23	27.09.2023	6,88	27.03.2022	1 000	9 651	3,65	1,15	175	10 441	615	3,52%	9
DBR 4.7507/04/34	04.07.2034	4,75	04.07.2021	700	10 109	1,44	9,34	340	10 193	-256	3,43%	0
French Republic Government Bond OAT 0%2025/02/25	25.02.2025	0,00	25.02.2022	1 000	10 090	1,03	2,63	0	10 051	-39	3,39%	1
United States Treasury Note/Bond 1.500%2027/01/31	31.01.2027	1,50	31.01.2022	1 000	8 472	3,05	4,29	61	9 300	767	3,13%	0
United Kingdom Gilt.1250%2023/01/31	31.01.2023	0,13	31.01.2022	700	8 344	1,59	0,58	4	8 332	-17	2,81%	3
Romanian Government International Bond 2.000%2033 TSY 4.252032	14.04.2033	2,00	14.04.2022	1 200	11 834	6,64	8,85	52	8 113	-3 773	2,73%	3
Mexico Government International Bond 3.600%2025/0	07.06.2032	4,25	07.06.2022	500	7 123	2,27	8,17	16	7 077	-62	2,38%	3
French Republic Government Bond OAT 0%2032/05/25	30.01.2025	3,60	30.01.2022	700	6 556	3,78	2,37	104	6 995	335	2,36%	3
Serbia International Bond 1.500%2029/06/26	25.05.2032	0,00	25.05.2022	800	6 897	1,95	9,71	0	6 827	-71	2,30%	1
United States Treasury Note/Bond 2.75%15.11.23	26.06.2029	1,50	26.06.2022	800	8 155	6,51	6,21	1	5 998	-2 159	2,02%	4
Peruvian Government International Bond 3.750%2030	15.11.2023	2,75	15.05.2022	600	5 872	2,93	1,32	20	5 935	43	2,00%	0
Den norske stat 12/23 2,00%	01.03.2030	3,75	01.03.2022	500	5 910	4,08	6,44	64	5 116	-858	1,72%	3
Peruvian Government International 6.900%2037/08/	24.05.2023	2,00	24.05.2022	5 000	4 996	2,34	0,88	10	4 995	-11	1,68%	0
Czech Republic Government Bond 1.200%2031/03/13	12.08.2037	6,90	12.02.2022	2 000	4 305	8,14	8,38	137	4 846	404	1,63%	3
Den norske stat 22/32 2,125%	13.03.2031	1,20	13.03.2022	15 000	5 822	4,89	7,82	22	4 679	-1 165	1,58%	1
Mexico Government International Bond 2.659%2031/0	18.05.2032	2,13	18.05.2022	5 000	4 675	3,02	8,69	13	4 637	-51	1,56%	0
Den norske stat 16/26 1,50%	24.05.2031	2,66	24.05.2022	500	4 089	5,23	7,46	13	4 079	-23	1,37%	3
Italy Buoni Poliennali Del Tesoro.9500%2032/06/0	19.02.2026	1,50	19.02.2022	3 000	3 056	2,97	3,45	16	2 866	-206	0,97%	0
Mexican Bonos 8.500%2029/05/31	01.06.2032	0,95	01.06.2022	300	2 515	3,29	9,11	2	2 498	-20	0,84%	9
Dominican Republic Inter Bond 6.60%2024/01/28	31.05.2029	8,50	09.06.2022	5 000	2 526	9,40	4,84	12	2 391	-148	0,81%	3
Brazilian Government International Bond 3.750%203	28.01.2024	6,60	28.01.2022	200	1 891	2,94	1,45	55	2 142	196	0,72%	4
Chile Government International Bond 3.100%2041/05	12.09.2031	3,75	12.03.2022	200	1 637	6,49	7,13	22	1 639	-20	0,55%	4
Public admin. & defense; compulsory social sec.	07.05.2041	3,10	07.05.2022	200	1 666	5,10	12,91	9	1 522	-154	0,51%	2
<b>European Bank for Reconstruction &amp; Development. 20</b>				<b>236 354</b>				<b>1761</b>	<b>233 336</b>	<b>-4 782</b>	<b>78,59%</b>	
International Finance Corp 0%2038/02/22	23.12.2022	0,20	23.12.2021	3 500	7 341	7,64	0,47	8	7 438	89	2,51%	0
European Bank for Recon & Dev 4.6%09/12/2025	22.02.2038	0,00		60 000	8 522	9,88	14,24	0	6 724	-1 797	2,26%	0
Asian Development Bank 8.000%2031/08/12	09.12.2025	4,60	09.12.2021	10 000 000	5 985	5,95	3,00	170	6 528	374	2,20%	0
International Finance Corp 4.600%2023/01/27	12.08.2031	8,00		3 000	4 192	11,16	5,44	400	5 071	478	1,71%	0
European Investment Bank 7.250%2030/01/23	27.01.2023	4,60	27.01.2022	2 000	3 558	13,06	0,55	73	3 681	50	1,24%	0
European Investment Bank 0%2032/10/18	23.12.2024	0,50	23.12.2021	400 000	4 096	7,31	2,30	11	3 598	-509	1,21%	0
European Investment Bank 0%2032/10/18	23.01.2030	7,25	23.01.2022	3 000	1 789	8,88	5,35	57	1 707	-139	0,58%	0
Activities of extraterritorial orgs. and bodies				<b>36 833</b>				<b>719</b>	<b>35 928</b>	<b>-1 623</b>	<b>12,10%</b>	
<b>Total interest-bearing securities</b>				<b>273 187</b>	<b>4,29</b>	<b>5,18</b>	<b>2 480</b>	<b>269 264</b>	<b>-6 405</b>	<b>90,70%</b>		
<b>Total sum</b>					<b>273 187</b>				<b>269 264</b>	<b>-6 405</b>	<b>90,70%</b>	

# SKAGEN Avkastning

Securities portfolio as of 30.06.2022 (in 1,000 NOK)

## INTEREST-BEARING SECURITIES

Name	Maturity	Coupon	Interest rate adjustment date	Face value	Cost price	Yield	Duration	Accrued interest	Market value (incl. accrued interest)	Unrealised gain/loss	Share of fund	Risk class
DanskeBankA/S 19/24FRN	07.03.2024	3,02	07.06.2022	40 000	40 702	2,56	0,19	77	40 425	-354	3,65%	3
Eika Boligkreditt AS 20/24FRN	04.11.2024	1,94	04.05.2022	39 000	39 000	2,15	0,09	120	38 975	-144	3,51%	9
Spb Sogn og Fjordane 21/24FRN	15.10.2024	1,52	19.04.2022	39 000	39 017	1,97	0,03	119	38 760	-376	3,50%	9
Spb Møre 20/24FRN	15.07.2024	1,80	19.04.2022	30 000	30 198	1,91	0,04	108	30 064	-242	2,71%	9
BankNorwegian ASA 21/24FRN	03.05.2024	2,39	03.05.2022	30 000	30 000	4,00	0,07	116	29 310	-806	2,64%	3
Spb 1 SR-Bank ASA 19/24FRN	16.01.2024	2,00	19.04.2022	25 000	25 301	1,79	0,05	100	25 196	-205	2,27%	2
Spb 1 Østlandet 20/25FRN	29.04.2025	1,78	29.04.2022	25 000	25 042	2,11	0,07	77	24 877	-242	2,24%	9
Spb Sor 20/26FRN C	30.06.2026	2,61	30.06.2022	25 000	25 000	3,13	0,24	0	24 685	-315	2,23%	3
OBOS-banken AS 20/25FRN	03.06.2025	2,23	03.06.2022	24 000	24 000	2,18	0,19	40	24 108	67	2,17%	9
Spb Øst 19/24FRN	26.11.2024	1,81	27.05.2022	24 000	24 091	2,00	0,15	41	23 958	-174	2,16%	9
Sandnes Spb 19/25FRN	25.04.2025	1,83	25.04.2022	22 000	22 035	2,09	0,06	74	21 943	-166	1,98%	9
Spb 1 Østlandet 13/224,05%	18.11.2022	4,05	18.11.2021	20 000	21 070	2,31	0,38	497	20 628	-940	1,86%	9
Nordea Bank Abp 20/25FRN	19.05.2025	2,22	19.05.2022	20 000	20 286	2,16	0,14	52	20 114	-224	1,81%	1
LeasePlan Corporation NV 18/23FRN NOK	07.08.2023	2,31	09.05.2022	20 000	20 235	2,20	0,10	67	20 102	-199	1,81%	3
Sbanken ASA 20/23FRN	10.02.2023	1,66	10.05.2022	20 000	19 927	1,61	0,11	47	20 057	83	1,81%	9
Nordea Bank Abp 18/23FRN	18.09.2023	2,32	20.06.2022	20 000	20 190	2,34	0,21	13	20 021	-182	1,81%	2
Fana Spb 19/24FRN	11.12.2024	1,98	13.06.2022	20 000	20 159	2,18	0,20	19	19 946	-232	1,80%	9
Danske Bank A/S 19/25FRN C	11.11.2025	2,45	11.05.2022	20 000	20 000	2,87	0,10	68	19 906	-162	1,80%	2
Spb 1 Nord-Norge 20/26FRN C	10.07.2026	2,28	11.04.2022	20 000	20 333	2,73	0,02	101	19 873	-561	1,79%	2
Spb Vest 22/25FRN	03.06.2025	2,20	20 000	20 000	2,55	0,18	33	19 866	-167	1,79%	9	
Pareto Bank ASA 20/25FRN	10.09.2025	2,28	10.06.2022	20 000	20 000	2,65	0,20	25	19 836	-189	1,79%	9
Askim & Spydeberg Spb 21/25FRN	16.05.2025	1,73	16.05.2022	20 000	19 826	2,40	0,11	43	19 697	-172	1,78%	9
Spb 1 SMN 20/26FRN C	02.09.2026	2,07	02.06.2022	20 000	20 015	2,72	0,16	32	19 671	-376	1,77%	9
Santander Consumer Bank AS 21/24FRN	05.11.2024	1,66	05.05.2022	18 000	18 000	2,26	0,09	46	17 819	-227	1,61%	9
DNB Boligkreditt AS 21/332,05% COVID	09.03.2033	2,05	09.03.2022	20 000	19 784	3,77	9,19	127	17 136	-2 775	1,55%	0
Spb 1 Sørøst-Norge 21/24FRN	23.05.2024	1,59	23.05.2022	17 000	17 000	1,92	0,14	29	16 937	-91	1,53%	9
Bluestep Bank AB 21/24FRN	08.04.2024	1,98	08.04.2022	16 000	16 061	2,16	0,02	73	16 035	-99	1,45%	9
Spb 1 SR-Bank ASA 20/26FRN	03.02.2026	1,82	03.05.2022	16 000	15 923	2,25	0,08	47	15 837	-133	1,43%	9
Collector Bank AB 21/23FRN	17.11.2023	2,48	18.05.2022	16 000	16 000	4,16	0,11	47	15 708	-340	1,42%	9
Eiendoms kreditt AS 20/23FRN	16.01.2023	1,76	19.04.2022	15 000	14 990	1,71	0,05	53	15 060	17	1,36%	3
Spb Vest 19/24FRN	04.09.2024	1,80	07.06.2022	15 000	15 086	1,99	0,18	17	14 969	-134	1,35%	9
Spb 1 Sørøst-Norge 20/26FRN	29.01.2026	1,90	29.04.2022	15 000	14 966	2,23	0,07	49	14 900	-115	1,34%	9
LeasePlan Corp NV FRN 2025/05/07	07.05.2025	2,15	09.05.2022	15 000	14 999	2,69	0,10	47	14 850	-196	1,34%	3
DNB Boligkreditt AS 19/262,125% COVID	28.05.2026	2,13	28.05.2022	15 000	15 463	3,58	3,65	29	14 243	-1 248	1,28%	0
LeasePlan Corporation NV 20/23FRN NOK	08.05.2023	4,36	09.05.2022	10 000	10 273	2,14	0,11	63	10 257	-78	0,92%	3
Jæren Spb 18/23FRN	04.09.2023	1,90	07.06.2022	10 000	10 046	1,81	0,18	12	10 027	-30	0,90%	9
Spb 1 Sørøst-Norge 18/23FRN	11.09.2023	1,93	13.06.2022	10 000	10 022	1,84	0,20	9	10 024	-7	0,90%	9
Spb Sogn og Fjordane 19/23FRN	27.02.2023	1,61	27.05.2022	10 000	10 034	1,59	0,16	15	10 019	-30	0,90%	9
Aurskog Spb 20/24FRN	15.03.2024	2,02	15.06.2022	10 000	10 000	2,10	0,20	8	10 003	-5	0,90%	9
Storebrand Bank ASA 21/24FRN	15.02.2024	1,63	16.05.2022	10 000	10 000	1,90	0,12	20	9 982	-38	0,90%	2
Spb 1 Nord-Norge 20/25FRN	30.06.2025	2,40	30.06.2022	10 000	10 000	2,57	0,25	0	9 969	-31	0,90%	9
Grong Spb 20/25FRN	23.04.2025	1,89	25.04.2022	10 000	9 960	2,23	0,06	35	9 955	-40	0,90%	9
Aurskog Spb 20/25FRN	02.09.2025	1,92	02.06.2022	10 000	10 011	2,25	0,17	15	9 927	-99	0,90%	9
Pareto Bank ASA 22/25FRN	27.01.2025	1,79	27.04.2022	10 000	10 000	2,37	0,06	32	9 900	-132	0,89%	9
Resurs Bank AB 21/24FRN	02.09.2024	2,31	02.06.2022	8 000	8 000	4,11	0,14	14	7 732	-283	0,70%	9
BankNorwegian ASA 19/23FRN	12.12.2023	3,51	13.06.2022	6 000	6 000	3,92	0,18	10	5 984	-26	0,54%	3
Spb 1 SMN 20/25FRN	10.04.2025	1,83	11.04.2022	5 000	5 014	2,12	0,02	20	4 987	-47	0,45%	9
Santander Consumer Bank AS 20/25FRN	15.09.2025	2,22	15.06.2022	5 000	5 007	2,59	0,20	5	4 957	-54	0,45%	9
DNB Bank ASA 19/22FRN	01.11.2022	1,62	02.05.2022	2 000	2 005	1,48	0,09	5	2 006	-4	0,18%	1
<b>Financial and insurance activities</b>					<b>871 070</b>			<b>2 696</b>	<b>861 244</b>	<b>-12 522</b>	<b>77,67%</b>	
Chile Government International Bond 0.83% 2031/07	02.07.2031	0,83	02.07.2021	3 300	29 647	3,71	8,26	281	26 961	-2 967	2,43%	2
Mexican Bonos 8.500% 2029/05/31	31.05.2029	8,50	09.06.2022	40 000	18 526	9,40	4,84	97	19 124	501	1,72%	3
Den norske stat 22/322,125%	18.05.2032	2,13	18.05.2022	20 000	18 935	3,02	8,69	50	18 546	-439	1,67%	0
Serbia International Bond 3.125% 2027/05/15	15.05.2027	3,13	15.05.2022	1 500	14 988	6,10	4,30	61	13 657	-1 392	1,23%	4
DBR 4.75 07/04/34	04.07.2034	4,75	04.07.2021	800	11 355	1,44	9,34	388	11 649	-94	1,05%	0
Romanian Government International Bond 2.000% 2033	14.04.2033	2,00	14.04.2022	1 700	17 118	6,64	8,85	74	11 494	-5 699	1,04%	3
Croatia Government International B 2.750% 2030/01	27.01.2030	2,75	27.01.2022	1 000	10 334	3,40	6,62	120	10 007	-447	0,90%	4
Romanian Government International Bond 1.750% 2030	13.07.2030	1,75	1 200	11 546	6,41	6,85	209	9 064	-2 692	0,82%	3	
Romanian Govt International Bond 3.624% 26/05/2030	26.05.2030	3,62	26.05.2022	900	11 272	6,64	6,44	32	7 647	-3 657	0,69%	3
Colombia Government International Bond 8.125% 2024	21.05.2024	8,13	21.05.2022	600	6 204	5,95	1,68	52	6 216	-40	0,56%	4
Molde komm 18/22FRN	21.09.2022	1,74	15.06.2022	5 000	5 015	1,77	0,22	4	5 004	-15	0,45%	1
Mexican Bonos 8.500% 2038/11/18	18.11.2038	8,50	09.06.2022	10 000	4 513	9,44	8,07	24	4 675	137	0,42%	3
Stavanger komm 18/22FRN	24.10.2022	1,53	25.04.2022	3 000	3 009	1,41	0,07	8	3 010	-7	0,27%	1
Ulstein komm 17/22FRN	08.08.2022	1,76	09.05.2022	3 000	3 011	1,59	0,11	8	3 008	-11	0,27%	1
Tromsø komm 18/22FRN	02.09.2022	1,51	02.06.2022	2 000	2 005	1,64	0,17	2	2 002	-5	0,18%	1
<b>Public admin. &amp; defense; compulsory social sec.</b>					<b>167 479</b>			<b>1 410</b>	<b>152 062</b>	<b>-16 828</b>	<b>13,71%</b>	
African Development Bank 1.303% 2026/04/22	22.04.2026	1,30	22.04.2022	40 000	39 701	3,20	3,62	99	37 418	-2 381	3,37%	0
<b>Activities of extraterritorial orgs. and bodies</b>					<b>39 701</b>			<b>99</b>	<b>37 418</b>	<b>-2 381</b>	<b>3,37%</b>	
<b>Total interest-bearing securities</b>					<b>1 078 249</b>	<b>3,31</b>	<b>1,27</b>	<b>4 205</b>	<b>1 050 725</b>	<b>-31 730</b>	<b>94,75%</b>	

# SKAGEN Avkastning

Securities portfolio as of 30.06.2022 (in 1,000 NOK)

## CURRENCY

Name	Amount	Cost price	Currency	Market value	Unrealised gain/loss	Share of portfolio
FXswap_EUR/NOK_SEBA-STO_20220729	103 134 822	102 711	NOK	103 037	326	9,29%
FXswap_MXN/NOK_SEBA-STO_20220729	22 680 159	23 107	NOK	22 659	-448	2,04%
FXswap_USD/NOK_SEBA-STO_20220729	18 446 920	18 455	NOK	18 430	-25	1,66%
FXswap_EUR/NOK_SEBA-STO_20220729	1 600 000	16 556	EUR	16 532	-24	1,49%
FXswap_USD/NOK_SEBA-STO_20220729	1 300 000	12 822	USD	12 829	7	1,16%
FXswap_ZAR/NOK_SEBA-STO_20220729	2 871 360	2 904	NOK	2 869	-35	0,26%
FXswap_ZAR/NOK_SEBA-STO_20220729	-5 000 000	-2 904	ZAR	-3 003	-100	-0,27%
FXswap_USD/NOK_SEBA-STO_20220729	-12 815 713	-12 822	NOK	-12 804	18	-1,15%
FXswap_EUR/NOK_SEBA-STO_20220729	-16 586 078	-16 556	NOK	-16 570	-14	-1,49%
FXswap_USD/NOK_SEBA-STO_20220729	-2 000 000	-18 455	USD	-19 737	-1 282	-1,78%
FXswap_MXN/NOK_SEBA-STO_20220729	-51 000 000	-23 107	MXN	-24 832	-1 726	-2,24%
FXswap_EUR/NOK_SEBA-STO_20220729	-10 500 000	-102 711	EUR	-108 491	-5 780	-9,78%
<b>Currencyswaps</b>		<b>0</b>		<b>-9 083</b>	<b>-9 083</b>	<b>-0,82%</b>
<b>Totalcurrency</b>		<b>0</b>		<b>-9 083</b>	<b>-9 083</b>	<b>-0,82%</b>

## OTHER FINANCIAL INSTRUMENTS

Name	Amount	Cost price	Currency	Market value	Unrealised gain/loss	Share of portfolio
VarMar_SKAAVKAS_SEB_NOK	6 823 000	6 823	NOK	6 823	0	0,62%
<b>Callmoney</b>		<b>6 823</b>		<b>6 823</b>	<b>0</b>	<b>0,62%</b>
<b>Totalotherfinancialinstruments</b>		<b>6 823</b>		<b>6 823</b>	<b>0</b>	<b>0,62%</b>
<b>Totalsum</b>		<b>1085 072</b>		<b>1048 465</b>	<b>-40 813</b>	<b>94,55%</b>

# SKAGEN Select 100

Securities portfolio as of 30.06.2022 (in 1,000 NOK)

Name	Issuing country	Stock exchange	Number of shares	Acquisition value	Market value	Share of fund
SKAGENKon-TikiA	NO	XOSL	179 678	161 506 897	163 577 380	18,09%
SKAGENVekstA	NO	XOSL	46 650	115 200 902	162 162 691	17,93%
SKAGENFocusA	NO		948 189	119 198 847	155 028 123	17,14%
SKAGENGlobalA	NO	XOSL	59 160	118 027 937	152 685 325	16,88%
GuardCapUCITSFundsplc-GuardCapGlobEqtyFd	IE		327 069	56 282 351	71 652 999	7,92%
SKAGENm2A	NO		280 727	61 388 891	69 474 509	7,68%
M&GLuxPositiveImpactFund	LU		517 792	66 978 140	65 156 103	7,20%
AshmoreSICAV-EmergingMarketsFrontierEqFund	LU		47 306	43 771 922	55 388 262	6,12%
SomersetGlobalEmergingMarketsScreenedFund	GB		101 090	1 188 927	1 233 145	0,14%
<b>Totalfunds</b>					<b>896 358 539</b>	<b>99,11%</b>
<b>Totalsum</b>					<b>896 358 539</b>	<b>99,11%</b>
					<b>Market value</b>	<b>Share of fund</b>
Cash					8 122 875	0,90%
Accrued costs and unsettled items					-94 859	-0,01%
<b>Total net asset value (NAV)</b>					<b>904 386 555</b>	<b>100,00%</b>
Number of units					0	
NAV price				30.06.2022	147	

# SKAGEN Select 80

Securities portfolio as of 30.06.2022 (in 1,000 NOK)

Name	Issuing country	Stock exchange	Number of shares	Acquisition value	Market value	Share of fund
SKAGENVekstA	NO	XOSL	12 914	33 611 881	44 892 735	16,75%
SKAGENFocusA	NO		232 698	30 750 302	38 045 899	14,19%
SKAGENGlobalA	NO	XOSL	14 303	31 071 411	36 913 255	13,77%
SKAGENKon-TikiA	NO	XOSL	38 145	35 088 097	34 726 955	12,95%
SKAGENHøyrente	NO		309 443	31 393 645	31 233 708	11,65%
SKAGENAvkastning	NO		154 053	21 372 209	20 475 187	7,64%
GuardCapUCITSFundsplc-GuardCapGlobEqtyFd	IE		72 922	13 698 806	15 975 549	5,96%
M&GLuxPositiveImpactFund	LU		117 127	15 351 598	14 738 585	5,50%
SKAGENm2A	NO		54 414	12 050 465	13 466 447	5,02%
AshmoreSICAV-EmergingMarketsFrontierEqFund	LU		9 201	8 623 347	10 772 401	4,02%
SomersetGlobalEmergingMarketsScreenedFund	GB		31 191	403 327	380 486	0,14%
<b>Totalfunds</b>					<b>261 621 206</b>	<b>97,59%</b>
<b>Totalsum</b>					<b>261 621 206</b>	<b>97,59%</b>
					<b>Market value</b>	<b>Share of fund</b>
Cash					6 468 631	2,41%
Accrued costs and unsettled items					-13 566	-0,01%
<b>Total net asset value (NAV)</b>					<b>268 076 271</b>	<b>100,00%</b>
Number of units					0	
NAV price				30.06.2022	139	

# SKAGEN Select 60

Securities portfolio as of 30.06.2022 (in 1,000 NOK)

Name	Issuing country	Stock exchange	Number of shares	Acquisition value	Market value	Share of fund
SKAGENHøyrente	NO		588 057	59 555 262	59 355 778	15,78%
SKAGENAvkastning	NO		445 169	61 965 804	59 167 515	15,73%
SKAGENVekstA	NO	XOSL	14 342	31 447 433	49 854 057	13,25%
SKAGENFocusA	NO		251 305	32 913 409	41 088 104	10,92%
SKAGENGlobalA	NO	XOSL	14 508	25 991 088	37 444 462	9,95%
SKAGENKon-TikiA	NO	XOSL	38 944	33 153 721	35 454 172	9,42%
M&GLuxPositiveImpactFund	LU		146 013	18 887 385	18 373 487	4,88%
GuardCapUCITSFundsplc-GuardCapGlobEqtyFd	IE		75 022	12 819 427	16 435 412	4,37%
HolbergLikviditet	NO	XOSL	148 316	15 298 910	15 121 366	4,02%
Storebrand Global Obligasjon 1-3B	NO		15 082	15 000 000	14 720 790	3,91%
Ashmore SICAV - Emerging Markets Frontier Eq Fund	LU		11 896	11 328 620	13 928 747	3,70%
SKAGENm2A	NO		46 066	9 380 242	11 400 435	3,03%
SomersetGlobalEmergingMarketsScreenedFund	GB		12 110	145 001	147 719	0,04%
<b>Total funds</b>					<b>372 492 043</b>	<b>99,01%</b>
<b>Totalsum</b>					<b>372 492 043</b>	<b>99,01%</b>
					<b>Market value</b>	<b>Share of fund</b>
Cash					3 738 884	0,99%
Accrued costs and unsettled items					-7 237	-0,00%
<b>Total net asset value (NAV)</b>					<b>376 223 689</b>	<b>100,00%</b>
Number of units					0	
NAV price				30.06.2022	130	

# SKAGEN Select 30

Securities portfolio as of 30.06.2022 (in 1,000 NOK)

Name	Issuing country	Stock exchange	Number of shares	Acquisition value	Market value	Share of fund
SKAGENHøyrente	NO		456 596	46 444 896	46 086 665	18,14%
SKAGENAvkastning	NO		338 587	47 276 337	45 001 681	17,72%
Storebrand Global Obligasjon 1-3B	NO		37 891	37 500 000	36 984 256	14,56%
HolbergLikviditet	NO	XOSL	355 479	36 453 376	36 242 406	14,27%
SKAGENVekstA	NO	XOSL	5 998	15 311 026	20 850 047	8,21%
SKAGENKon-TikiA	NO	XOSL	16 823	14 660 542	15 315 146	6,03%
SKAGENFocusA	NO		87 208	11 108 104	14 258 435	5,61%
SKAGENGlobalA	NO	XOSL	5 450	11 242 110	14 066 835	5,54%
GuardCapUCITSFundsplc-GuardCapGlobEqtyFd	IE		42 224	8 625 006	9 250 295	3,64%
Franklin Templeton Invest Funds - Temp Global BF	LU		810 915	8 416 881	7 452 306	2,93%
<b>Total funds</b>					<b>245 508 072</b>	<b>96,65%</b>
<b>Totalsum</b>					<b>245 508 072</b>	<b>96,65%</b>
					<b>Market value</b>	<b>Share of fund</b>
Cash					8 700 474	3,43%
Accrued costs and unsettled items					-196 406	-0,08%
<b>Total net asset value (NAV)</b>					<b>254 012 140</b>	<b>100,00%</b>
Number of units					0	
NAV price				30.06.2022	113	

# SKAGEN Select 15

Securities portfolio as of 30.06.2022 (in 1,000 NOK)

Name	Issuing country	Stock exchange	Number of shares	Acquisition value	Market value	Share of fund
SKAGEN Høyrente	NO		88 500	8 990 357	8 932 796	18,04%
SKAGEN Avkastning	NO		66 373	9 190 627	8 821 631	17,81%
Storebrand Global Obligasjon 1-3B	NO		8 687	8 629 690	8 478 933	17,12%
Holberg Likviditet	NO	XOSL	81 519	8 381 796	8 311 157	16,78%
Franklin Templeton Invest Funds - Temp Global BF	LU		389 125	4 006 324	3 576 060	7,22%
Storebrand Global Kreditt IGB	NO		3 281	3 625 451	2 956 383	5,97%
SKAGEN Global A	NO	XOSL	769	1 834 271	1 985 688	4,01%
SKAGEN Vekst A	NO	XOSL	563	1 555 584	1 958 163	3,95%
SKAGEN Focus A	NO		11 900	1 583 628	1 945 638	3,93%
SKAGEN Kon-Tiki A	NO	XOSL	1 616	1 502 630	1 471 642	2,97%
<b>Total funds</b>					<b>48 438 092</b>	<b>97,80%</b>
<b>Totalsum</b>					<b>48 438 092</b>	<b>97,80%</b>
					<b>Market value</b>	<b>Share of fund</b>
Cash					1 090 163	2,20%
Accrued costs and unsettled items					-2 200	-0,00%
<b>Total net asset value (NAV)</b>					<b>49 526 055</b>	<b>100,00%</b>
Number of units					0	
NAV price				30.06.2022	102	





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Stavanger



- Home market, or under home market supervision
- International markets
- Marketing permission

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