

# Fondita Healthcare

## Share Class B (accumulating)

As of 31 January 2023

SFDR Article 8

### Fund Description

Fondita Healthcare is a global, actively managed, equity fund investing in companies that improve health and wellbeing. The investment philosophy prefers quality companies with good growth prospects. The fund is classified as an Article 8 fund (SFDR) and the holdings promotes, among other characteristics, environmental and social characteristics and follows good governance practices. Specific subsectors of interest are healthcare equipment, services and supplies as well as Life science and pharmaceuticals. The fund has a concentrated, high-conviction portfolio of holdings and there are no restrictions when it comes to market cap. The fund is managed by Janna Haahtela and Markus Larsson.

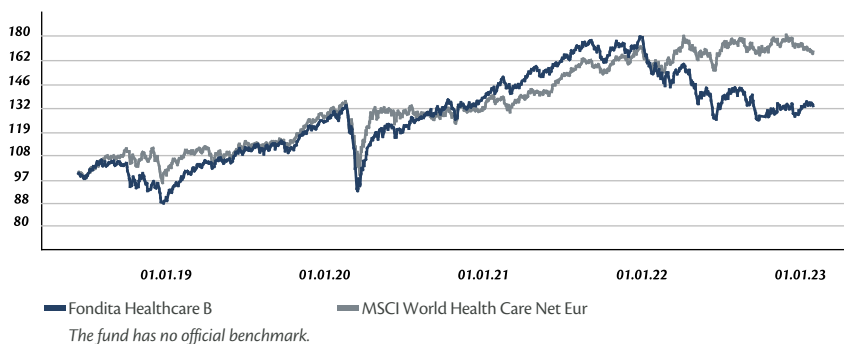


Janna Haahtela



Markus Larsson

### Fund Performance



### Fund Performance

Rolling (12 months)	31.01.2019 - 31.01.2020	31.01.2020 - 29.01.2021	29.01.2021 - 31.01.2022	31.01.2022 - 31.01.2023	
Fondita Healthcare	31.93%	11.66%	10.75%	-14.70%	
Per Calendar Year	2018	2019	2020	2021	2022
Fondita Healthcare	-10.95%	39.84%	10.81%	29.83%	-27.57%

### Monthly Comment

The year 2023 got off to a strong start on the stock exchange. Recession worries decreased, interest rate pressure eased in line with disinflation. China eased covid restrictions and risk sentiment was clearly more positive. The start of the results season was also slightly better than expected. The global healthcare sector returned -2.4% in January while Fondita Healthcare rose 2.9%. The fund's holdings in healthcare equipment, healthcare services and pharmaceuticals performed best. The strongest contribution to the fund's excess return came from Medcover, Align Technology and Lonza. Medcover was boosted during the month thanks to optimism regarding their Indian operations, where the company has 24 hospitals and rising sales. Align Technology rose in line with other dental care companies as eased inflation and more positive market sentiment gave support to consumer-related companies that had a more difficult 2022. Lonza's lift came thanks to a nice H2 result, announcement of a share buyback, increased dividend and confirmed guidance for 2024. Eli Lilly, Tecan and AstraZeneca provided the largest negative return contribution. For Eli Lilly and AstraZeneca, it was mainly about lower returns for defensive pharma in a month when cyclical growth led. No company-specific news for Tecan either, but the stock has risen 60% in six months, so the stock took a breather during the month. (31.1.2023)

### Key Data

	1M	3M	6M	YTD	1Y	3Y	5Y	10Y	Inception
Return	2.90%	1.32%	-7.06%	2.90%	-14.70%	5.48%			33.52%
Return p.a.					-14.70%	1.80%			6.44%
Std Dev	12.57%	14.55%	16.76%	12.57%	20.60%	18.75%			16.85%
Sharpe Ratio	3.17	0.22	-0.93	3.17	-0.76	0.10			0.40
Sortino Ratio	5.48	0.35	-1.25	5.48	-1.03	0.14			0.54
Beta	0.27	0.56	0.37	0.27	0.40	0.36			0.36
Max Drawdown	-1.80%	-5.28%	-12.87%	-1.80%	-21.33%	-30.50%			-30.50%

### Key Facts

ISIN	FI4000321096
WKN	A2PNY0
NAV	133.5198 EUR
Fund Size	50.41 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	Healthcare Global All Cap
Inception Date Fund	14.06.2018
Inception Date Share Class	14.06.2018
Business Year	01.01.-31.12
Minimum Investment	0 EUR
Minimum Follow-up Investment	0 EUR
Investment Horizon	Long, 5 years
Initial Issue Price	100 EUR
SRRI	5
Pricing Frequency	daily
Order Acceptance Deadline (cut-off)	13:30 CET
Ongoing charges (TER)	2.00%
Management Fee	2.00%
Subscription Fee	0.00%
Redemption Fee	1.00%
Performance Fee	0.00%

### Risk Profile (SRRI)



### ESG-Data

Classification according to Disclosure Regulation (Regulation (EU) 2019/2088)	SFDR Article 8
MSCI ESG-Rating (scope 1+2)	AAA
CO <sub>2</sub> -Intensity	30.2 t CO <sub>2</sub> e/\$M Sales
	Source: MSCI

### Commitments



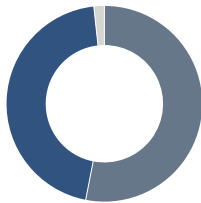
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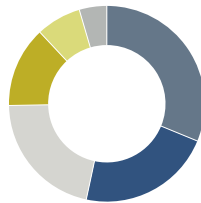
SFDR Article 8

## Healthcare sub-sectors



Equipment	53.1%
Pharma	45.2%
Cash	1.7%

## Currency Allocation



USD	31.2%
EUR	22.2%
CHF	21.3%
DKK	13.3%
SEK	7.4%
GBP	4.5%

## Sales

### Fredrik von Knorring

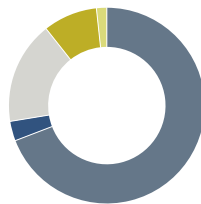
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## Country Allocation



USA	31.2%
Switzerland	21.3%
Denmark	13.3%
Germany	13.0%
Sweden	7.4%
Finland	4.9%
Others	8.9%

## Market Cap



> 10 Bn. EUR	69.2%
4 - 10 Bn. EUR	3.2%
800 M. EUR - 4 Bn. EUR	16.9%
< 800 M. EUR	8.9%
Cash	1.7%

Allocations as of 31.01.2023

## Top Positions

Novo Nordisk B	Pharma	5.78%
Eli Lilly	Pharma	5.36%
AstraZeneca	Pharma	5.00%
Stryker	Equipment	4.18%
Hologic Inc	Equipment	4.10%
Boston Scientific Corp.	Equipment	4.04%
Siemens Healthineers	Equipment	3.99%
Siegfried Holding	Pharma	3.97%
Lonza Group	Pharma	3.60%
Carl Zeiss Meditec	Equipment	3.37%

## 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](http://www.fondita.com).