

## Report date: 30 September 2021

Fund: Pareto Obligasjon  
Inception date: 11 November 2019  
AUM: NOK 637 millions  
Benchmark: NORM123FRN

Category: fixed income fund  
Legal structure: UCITS  
Domicile: Norway  
Dealing days: all Norwegian banking days

## Unit class B

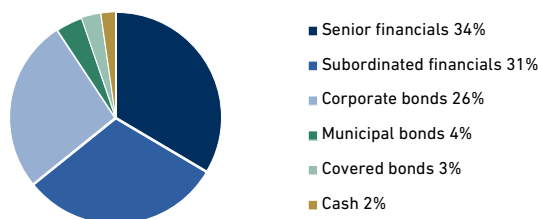
NAV as at 30 September 2021: 1 027.24  
NAV Currency: NOK  
Launch date: 11 November 2019

Minimum investment: NOK 10 000 000  
ISIN: NO0010864069  
Bloomberg ticker: PAOBLIB NO

Pareto Obligasjon is a fixed income fund investing in interest-bearing securities with good credit quality (investment grade), denominated in Norwegian kroner.

- Pareto Obligasjon invests primarily in interest bearing securities denominated in Norwegian kroner (NOK), independently of where the issuer is domiciled and listed.
- The fund invests in issuers with high credit quality (Investment Grade).
- Investments in interest bearing securities where the issuer, after the time of investment, is assessed to have a credit quality below Investment Grade can amount to maximum 10 per cent of the fund's total assets.

## Top five issuers and sector allocation



## Key figures since launch

	Fund	Index
Accumulated returns	4.7 %	2.5 %
Annualised returns	2.5 %	1.3 %

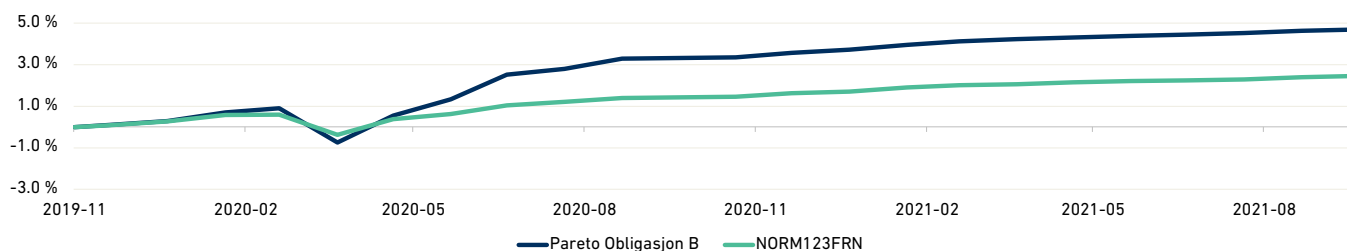
## Risk figures since launch

	Fund	Index
Standard deviation (ann.)	1.8 %	1.0 %
Average time to maturity	1.8	
Interest rate duration	0.3	

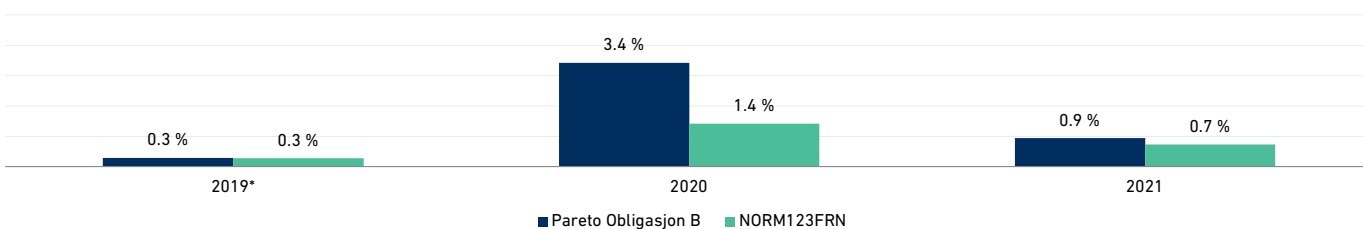
## Performance by periods

	Fund	Index
Last month	0.1 %	0.0 %
Year to date	0.9 %	0.7 %
Last 12 months	1.3 %	1.0 %
Three years (annualised)	n.a.	n.a.
Five years (annualised)	n.a.	n.a.
Ten years (annualised)	n.a.	n.a.
Since inception (annualised)	2.5 %	1.3 %

## Performance history



## Annual returns



## Monthly net returns in per cent

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	YTD
2021	0.23	0.17	0.10	0.08	0.08	0.05	0.08	0.10	0.06				0.94
2020	0.42	0.20	-1.64	1.30	0.78	1.19	0.26	0.49	0.02	0.04	0.20	0.14	3.42
2019											0.10	0.19	0.29

All figures are based on internationally recognised standards for publishing performance data. Historical returns are no guarantee for future returns. Future returns will depend, inter alia, on, market developments, the portfolio manager's skill, the fund's risk profile, as well as fees for subscription, management and redemption. Returns may become negative as a result of negative price developments. The performance data do not take account of the fees incurred on subscription and redemption of units/shares. Pareto Asset Management seeks to the best of its ability to ensure that all information given in this report is correct, however, makes reservations regarding possible errors and omissions. Statements in the report may reflect the portfolio managers' viewpoint at a given time, and this viewpoint may be changed without notice. The distribution of this information may be restricted by law in certain jurisdictions and this information is not intended for distribution to any person or entity in such jurisdiction. The report should not be perceived as an offer or recommendation to buy or sell financial instruments. This is an advertising document. Pareto Asset Management does not assume responsibility for direct or indirect loss or expenses incurred through use or understanding of the report.

Fund prospectus, KIID, annual and semi-annual reports are available at [paretoam.com/en/fund-documents](http://paretoam.com/en/fund-documents). Other information is available at [paretoam.com/en/important-documents](http://paretoam.com/en/important-documents).