

Monthly report 30.11.2009

Fondita Nordic Micro Cap

The Fondita Nordic Micro Cap Investment Fund began operations on August 29, 2006. It mainly invests in shares of publicly traded small companies in the Nordic countries. We define micro cap as companies with market capitalization that does not exceed 400m euros.

Largest holdings

	Weight	
<u>Finland</u>	24,4 %	
Basware	4,1 %	IT products
Cramo	3,1 %	Rental equipment
<u>Sweden</u>	50,9 %	
AarhusKarlshamn	5,4 %	Vegetable fats
ÅF	5,3 %	Technical consulting
Fenix Outdoor	4,4 %	Hiking and outdoor life
KappAhl	3,2 %	Retail
Beijer Alma	2,9 %	Engineering
HL Display	2,8 %	In-store solutions
B&B Tools	2,7 %	Technical trade
<u>Norway</u>	6,5 %	
Ekornes	3,9 %	Furniture
<u>Denmark</u>	2,9 %	
<u>Companies +400m</u>	13,1 %	
<u>Cash</u>	2,3 %	

Subscription accounts in Finland

Aktia	405540-241313
Nordea	180530-892

Subscription accounts in Sweden

Nordea	4238 13 01778
PlusGiro	15697-6

ISIN-code (A) FI0008810932

ISIN-code (B) FI0008810940

TER_{1,2)} 2,05 %

Subscription fee₂₎ 0,50%-1,00%

Redemption fee₂₎ 1,00 %

Fund size (Euro million) 101,3

Fund unit holders 157

A-unit NAV 30.11.2009 81,9757

B-unit NAV 30.11.2009 95,4660



1) The calculation formulas of the key figures are available from the Fund Management Co.

2) Total client relationship allow for changes in tariff rate

	Fund Yield	Carnegie NSC-index
1 month	4,1 %	0,5 %
3 months	14,0 %	6,4 %
6 months	22,7 %	23,1 %
2009	73,0 %	60,6 %
1 year	56,6 %	50,5 %
2 years	-15,0 %	-33,7 %
3 years	-12,1 %	-34,0 %
since launch	-4,5 %	-26,5 %
since launch p.a.	-1,4 %	-9,3 %

	2009	Launch
Volatility p.a. ₁₎	21,4 %	21,0 %
Portfolio turnover rate ₁₎	0,35	0,32

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 funds depend on the development of the markets and the Fund Manager's success with the chosen investments. The funds are euro denominated. Thereby changes in currency values may affect the value of the investments. The funds are not covered by the Deposit Guarantee Fund nor the Investor's Compensation Fund.