

VERDIPAPIRFONDET TRENDEN OG TREND EUROPA | UKESRAPPORT

Norse Forvaltning

15. April 2016

Porteføljeendringer TrendEn

Forrige uke ble American Financial Group Inc, First Solar Inc og Investors Bancorp Inc solgt ut av porteføljen. Inn kom Automatic Data Processing Inc, Atmos Energy Corp og Microsoft Corp.

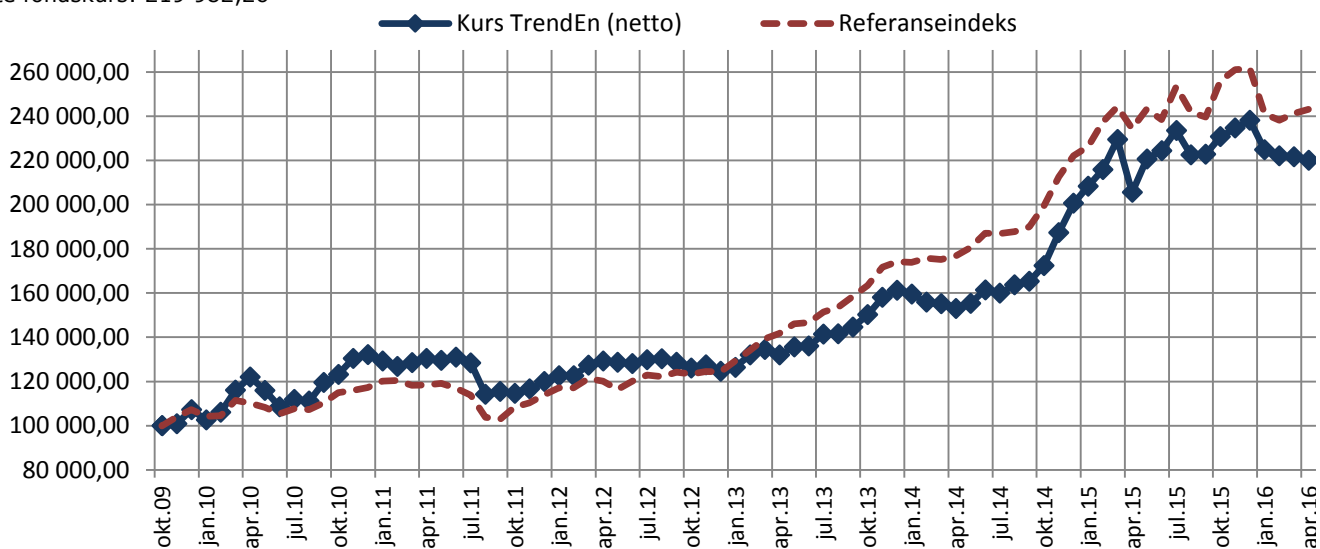
Avkastning TrendEn

	Avkastning 2016	Avkastning Oppstart 20.10.2009	Avkastning Annualisert
Verdipapirfondet TrendEn	-7,63 %	119,98 %	13,10 %
Referanseindeks*	-7,06 %	143,03 %	14,87 %
MSCI Daily TrNet World NOK	-6,33 %	148,57 %	15,28 %
OSEFX	-4,37 %	70,52 %	8,69 %

* Verdipapirfondet TrendEns referanseindeks er en sammensatt indeks bestående av 50 % MSCI Daily Net Tr Europe USD (Bloomberg: MSDEE15N Index) i NOK og 50 % MSCI Daily Tr Net USA USD (Bloomberg: NDDUUS Index) i NOK

Kursutvikling Verdipapirfondet TrendEn

Siste fondskurs: 219 982,26



Eksposering TrendEn

Land	Andel	Bransje	Andel
USA	93,94 %	Consumer Discretionary	21,97 %
		Utilities	17,34 %
Sum Aksjer	93,94 %	Industrials	14,74 %
		Consumer Staples	14,58 %
Kontanter	6,06 %	Health Care	9,41 %
		Information Technology	8,35 %
		Financials	4,42 %
		Materials	3,14 %

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Portefølje TrendEn – Sortert etter avkastning

Ticker	Aksje	Sektor	Kj.Kurs	Siste kurs	Andel	Avkastning
1	US.CTAS CINTAS CORP	Industrials	55,80	90,01	4,06 %	61,31 %
2	US.FISV FISERV INC	Information Technology	66,71	99,78	3,21 %	49,57 %
3	US.HRL HORMEL FOODS CORP	Consumer Staples	30,25	39,46	2,07 %	30,46 %
4	US.STZ CONSTELLATION BRANDS INC-A	Consumer Staples	126,52	156,71	2,75 %	23,87 %
5	US.RAI REYNOLDS AMERICAN INC	Consumer Staples	39,39	48,74	1,83 %	23,75 %
6	US.CMN CANTEL MEDICAL CORP	Health Care	58,57	70,90	3,46 %	21,06 %
7	US.WEC WEC ENERGY GROUP INC	Utilities	48,91	58,79	1,54 %	20,19 %
8	US.CMS CMS ENERGY CORP	Utilities	35,72	41,55	1,96 %	16,32 %
9	US.AEP AMERICAN ELECTRIC POWER	Utilities	56,96	66,05	1,92 %	15,96 %
10	US.NI NISOURCE INC	Utilities	20,54	23,68	2,33 %	15,26 %
11	US.PNM PNM RESOURCES INC	Utilities	28,32	32,53	1,49 %	14,87 %
12	US.AZO AUTOZONE INC	Consumer Discretionary	681,86	779,78	3,65 %	14,36 %
13	US.XEL XCEL ENERGY INC	Utilities	35,87	40,83	1,91 %	13,83 %
14	US.FBHS FORTUNE BRANDS HOME & SECURI	Industrials	51,93	58,58	2,63 %	12,80 %
15	US.MO ALTRIA GROUP INC	Consumer Staples	54,99	61,68	2,78 %	12,16 %
16	US.ES EVERSOURCE ENERGY	Utilities	50,63	56,72	1,85 %	12,03 %
17	US.POOL POOL CORP	Consumer Discretionary	81,33	90,57	2,75 %	11,37 %
18	US.SO SOUTHERN CO/THE	Utilities	46,06	50,68	1,81 %	10,03 %
19	US.ORLY O'REILLY AUTOMOTIVE INC	Consumer Discretionary	246,48	268,75	3,28 %	9,04 %
20	US.EFX EQUIFAX INC	Industrials	106,73	116,18	2,35 %	8,85 %
21	US.SBUX STARBUCKS CORP	Consumer Discretionary	55,62	60,51	2,80 %	8,79 %
22	US.NVR NVR INC	Consumer Discretionary	1645,77	1781,78	3,63 %	8,26 %
23	US.BLL BALL CORP	Materials	66,84	72,28	3,14 %	8,14 %
24	US.HD HOME DEPOT INC	Consumer Discretionary	125,11	135,01	3,65 %	7,91 %
25	US.ALK ALASKA AIR GROUP INC	Industrials	76,96	82,38	3,60 %	7,05 %
26	US.DHR DANAHER CORP	Industrials	88,98	94,12	2,10 %	5,77 %
27	US.MKL MARKEL CORP	Financials	867,00	910,58	2,13 %	5,03 %
28	US.FRT FEDERAL REALTY INVS TRUST	Financials	148,86	155,48	2,29 %	4,44 %
29	US.JNJ JOHNSON & JOHNSON	Health Care	105,56	110,18	2,28 %	4,38 %
30	US.CLX CLOROX COMPANY	Consumer Staples	121,17	126,41	1,71 %	4,33 %
31	US.MSFT MICROSOFT CORP	Information Technology	54,36	55,65	2,60 %	2,36 %
32	US.BMY BRISTOL-MYERS SQUIBB CO	Health Care	66,70	68,05	3,66 %	2,02 %
33	US.ROST ROSS STORES INC	Consumer Discretionary	55,97	56,95	2,21 %	1,76 %
34	US.ADP AUTOMATIC DATA PROCESSING	Information Technology	89,90	90,15	2,54 %	0,28 %
35	US.COST COSTCO WHOLESALE CORP	Consumer Staples	153,88	153,17	1,56 %	-0,46 %
36	US.ATO ATMOS ENERGY CORP	Utilities	74,01	73,63	2,53 %	-0,52 %
37	US.DPS DR PEPPER SNAPPLE GROUP INC	Consumer Staples	89,81	88,43	1,89 %	-1,53 %

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Porteføljeendringer Trend Europa

Forrige uke ble Continental AG og Nestle SA solgt ut av porteføljen. Inn kom Hexagon AB og Nordic Semiconductor ASA.

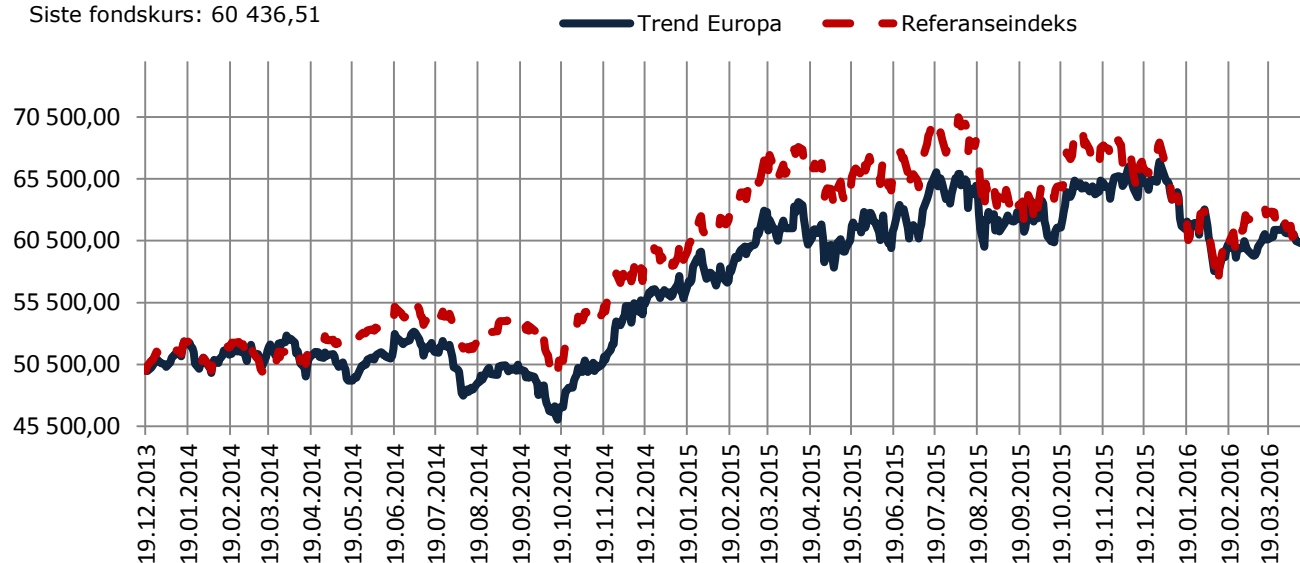
Avkastning Trend Europa

	Avkastning 2016	Avkastning Oppstart 19.12.2013
Verdipapirfondet Trend Europa	-9,63 %	20,87 %
Referanseindeks*	-8,77 %	24,85 %

*Verdipapirfondet Trend Europas referanse indeks er MSCI Daily Net Tr Europe EUR (Bloomberg : MSDEE15N Index) i NOK

Kursutvikling Verdipapirfondet Trend Europa

Siste fondskurs: 60 436,51



Eksposering Trend Europa

Land	Andel	Bransje	Andel
Tyskland	18,16 %	Industrials	25,07 %
Frankrike	16,66 %	Utilities	14,74 %
Norge	12,39 %	Consumer Staples	13,47 %
Sverige	7,52 %	Consumer Discretionary	10,56 %
Sveits	7,51 %	Information Technology	9,78 %
England	7,29 %	Financials	7,81 %
Spania	7,27 %	Health Care	5,22 %
Italia	6,78 %	Materials	4,79 %
Nederland	2,75 %		
Danmark	2,67 %		
Belgia	2,42 %		
Sum Aksjer	91,43 %		
Kontanter	8,57 %		

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Ticker	Aksje	Sektor	Kj.Kurs	Siste kurs	Andel	Avkastning	
1	NO.SALM	SALMAR ASA	Consumer Staples	149,17	204,50	3,11 %	37,09 %
2	DK.VWS	VESTAS WIND SYSTEMS A/S	Industrials	340,00	449,60	2,67 %	32,24 %
3	FR.HO	THALES SA	Industrials	57,64	76,17	2,54 %	32,15 %
4	NO.MHG	MARINE HARVEST	Consumer Staples	108,61	129,60	3,13 %	19,33 %
5	GB.ADM	ADMIRAL GROUP PLC	Financials	17,27	19,31	1,91 %	11,81 %
6	GB.BNZN	BUNZN PLC	Industrials	18,49	20,62	1,88 %	11,54 %
7	CH.ATLN	ACTELION LTD-REG	Health Care	135,14	149,70	1,96 %	10,77 %
8	IT.HER	HERA SPA	Utilities	2,31	2,53	2,27 %	9,52 %
9	FR.GFC	GECINA SA	Financials	114,33	125,00	1,98 %	9,33 %
10	IT.TRN	TERNA SPA	Utilities	4,61	5,03	1,93 %	9,10 %
11	ES.GAM	GAMESA CORP TECNOLOGICA SA	Industrials	15,24	16,60	1,91 %	8,88 %
12	FR.DG	VINCI SA	Industrials	60,69	65,95	2,22 %	8,67 %
13	NO.VEI	VEIDEKKE ASA	Industrials	106,10	115,00	1,43 %	8,39 %
14	NL.HEIA	HEINEKEN NV	Consumer Staples	76,06	81,44	2,75 %	7,07 %
15	DE.G1A	GEA GROUP AG	Industrials	39,35	41,58	1,82 %	5,65 %
16	FR.POM	PLASTIC OMNIUM	Consumer Discretionary	28,22	29,56	2,77 %	4,72 %
17	DE.UTDI	UNITED INTERNET AG-REG SHARE	Information Technology	42,02	43,77	2,01 %	4,15 %
18	CH.GIVN	GIVAUDAN-REG	Materials	1863,99	1940,00	2,38 %	4,08 %
19	DE.FIE	FIELMANN AG	Consumer Discretionary	64,76	67,32	3,19 %	3,95 %
20	FR.VIE	VEOLIA ENVIRONNEMENT	Utilities	20,68	21,50	2,75 %	3,94 %
21	FR.FGR	EIFFAGE	Industrials	66,34	68,60	2,63 %	3,41 %
22	NO.NOD	NORDIC SEMICONDUCTOR ASA	Information Technology	45,98	47,51	2,02 %	3,32 %
23	BE.ELI	ELIA SYSTEM OPERATOR SA/NV	Utilities	45,00	46,45	2,42 %	3,22 %
24	SE.HEXAB	HEXAGON AB-B SHS	Information Technology	316,81	326,90	3,02 %	3,19 %
25	ES.REE	RED ELECTRICA CORPORACION SA	Utilities	76,72	78,59	2,14 %	2,44 %
26	DE.PSM	PROSIEBENSAT.1 MEDIA SE	Consumer Discretionary	44,57	45,49	2,75 %	2,06 %
27	DE.IFX	INFINEON TECHNOLOGIES AG	Information Technology	12,30	12,52	2,72 %	1,80 %
28	DE.RHK	RHOEN-KLINIKUM AG	Health Care	27,55	28,00	3,26 %	1,63 %
29	DE.SY1	SYMRISE AG	Materials	59,78	60,69	2,41 %	1,52 %
30	NO.ORK	ORKLA ASA	Consumer Staples	69,49	69,85	2,69 %	0,52 %
31	FR.OR	L'OREAL	Consumer Staples	157,96	158,65	1,78 %	0,43 %
32	ES.ENG	ENAGAS SA	Utilities	27,02	26,96	3,22 %	-0,22 %
33	IT.ATL	ATLANTIA SPA	Industrials	24,25	24,19	2,58 %	-0,25 %
34	CH.GEBN	GEBERIT AG-REG	Industrials	359,01	357,10	3,17 %	-0,53 %
35	GB.DLG	DIRECT LINE INSURANCE GROUP	Financials	3,65	3,63	1,65 %	-0,73 %
36	SE.CAST	CASTELLUM AB	Financials	130,95	126,80	2,27 %	-3,17 %
37	SE.SKAB	SKANSKA AB-B SHS	Industrials	184,71	174,10	2,22 %	-5,74 %
38	GB.BWY	BELLWAY PLC	Consumer Discretionary	24,99	22,85	1,85 %	-8,56 %