



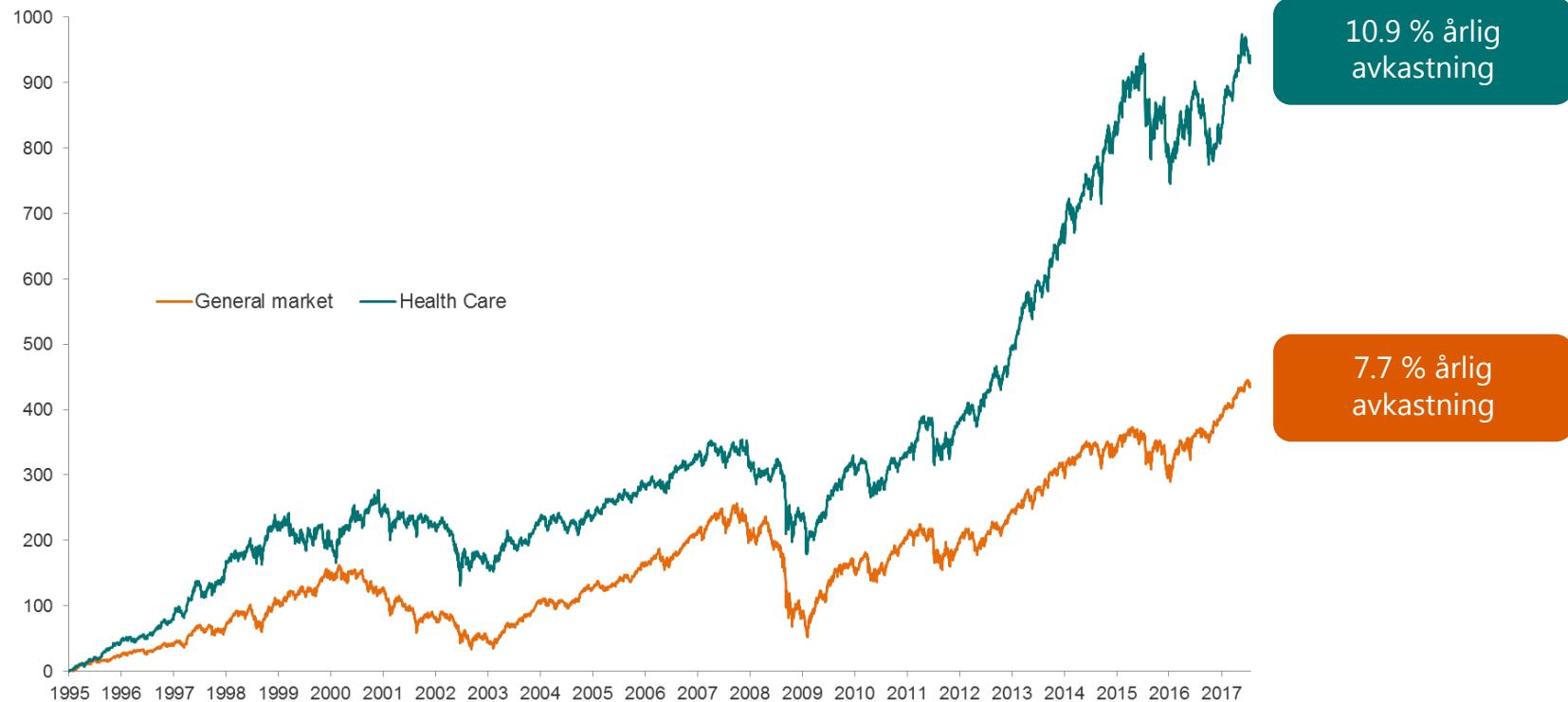
DNB Health Care

Helsesektoren – En investors drøm

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Helse – en investors drøm... ... konsistent høyere avkastning enn markedet



God langsiktig avkastning for DNB Health Care



21.08.2017	Avkastning hittil i år	Avkastning 3 år	Avkastning 5 år	5 år annualisert
DNB Health Care	5.4 %	64.0 %	172 %	22.2 %
MSCI World Health Care	4.2 %	52.0 %	156 %	20.7 %
MSCI World	2.5 %	51.0 %	122 %	17.3 %

Viktige makrodrivere for helsesektoren



Eldrebølge

Livstils-
sykdommer

Innovasjon

Fremvoksende
økonomier

Helseindustrien er global, regulert og diversifisert

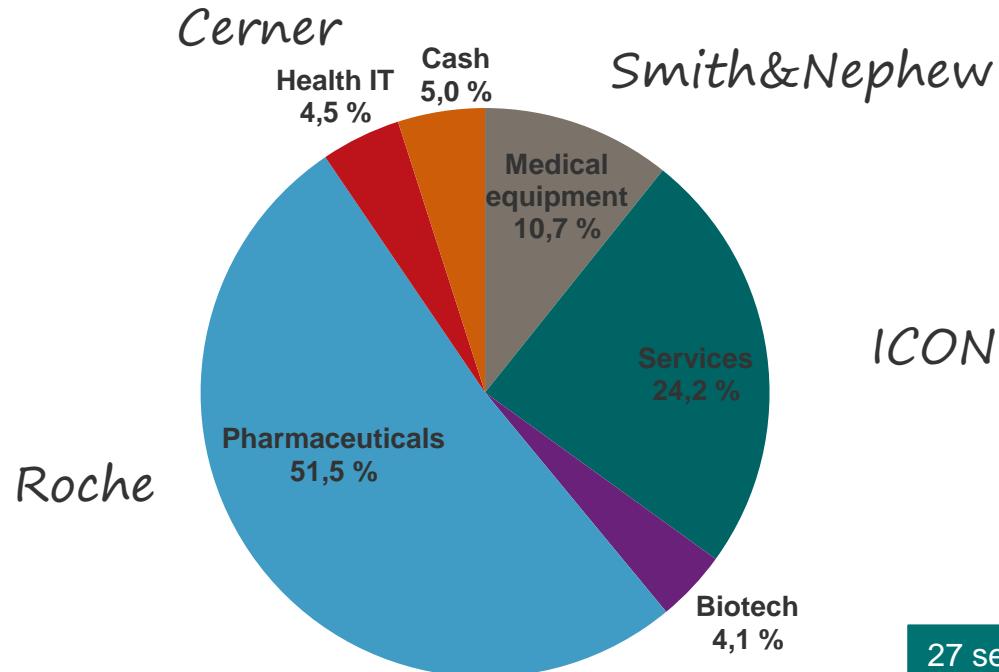


Robust investeringsfilosofi for DNB Health Care

- Investerer i lønnsomme selskaper med sterke posisjoner i attraktive markeder
- Undervurderte selskaper basert på fremtidig kontantstrøm til aksjonærerne
- Ingen eksponering i selskaper med binært utfallsrom

=> god langsiktig relativ og absolutt avkastning

Fondet består av selskaper som bidrar til et bedre og mer kostnadseffektivt helsevesen



27 selskaper i porteføljen
Top 10 utgjør 55%

Hvorfor investere i DNB Health Care?



- ✓ Solide industridrivere
- ✓ Robust investeringstilnærming
- ✓ God langsiktig absolutt og relativ avkastning



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