



# SVOLDER

Small companies for real!

A scenic view of a rocky coastline with a blue sky and sea. The foreground shows large, light-colored boulders. The middle ground is a dark blue sea with whitecaps. The background is a clear blue sky with a few wispy clouds.

# An Investment Company Focused on Listed Swedish Small-Cap Companies

# Meet Our Investment Team



A photograph of a wooden boat on a calm lake at sunset. The boat's wooden deck and hull are visible in the foreground, leading the eye towards the horizon. The water is still, reflecting the soft light of the setting sun. The sky is a mix of light blue and orange, and the distant shoreline is silhouetted against the light.

# Business Idea

*We invest in attractively valued, publicly listed Swedish small-cap companies, based on in-depth analysis.*

*Our long-term, focused strategy aims to generate sustainable value for our shareholders.*

# This is Svolder



**Strong Historical  
Returns**



**Experienced  
Team**



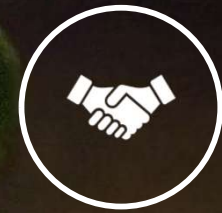
**True Small-Cap  
Investing**



**Focus on  
Valuation**



**Low Costs**



**Active Long-Term  
Ownership**

# Goals and the Path to Achieve Them

- ✓ Our goal is to deliver total returns that consistently outperform the small-cap market
- ✓ We aim to provide shareholders with steadily increasing dividends over time



**Long-Term Perspective**

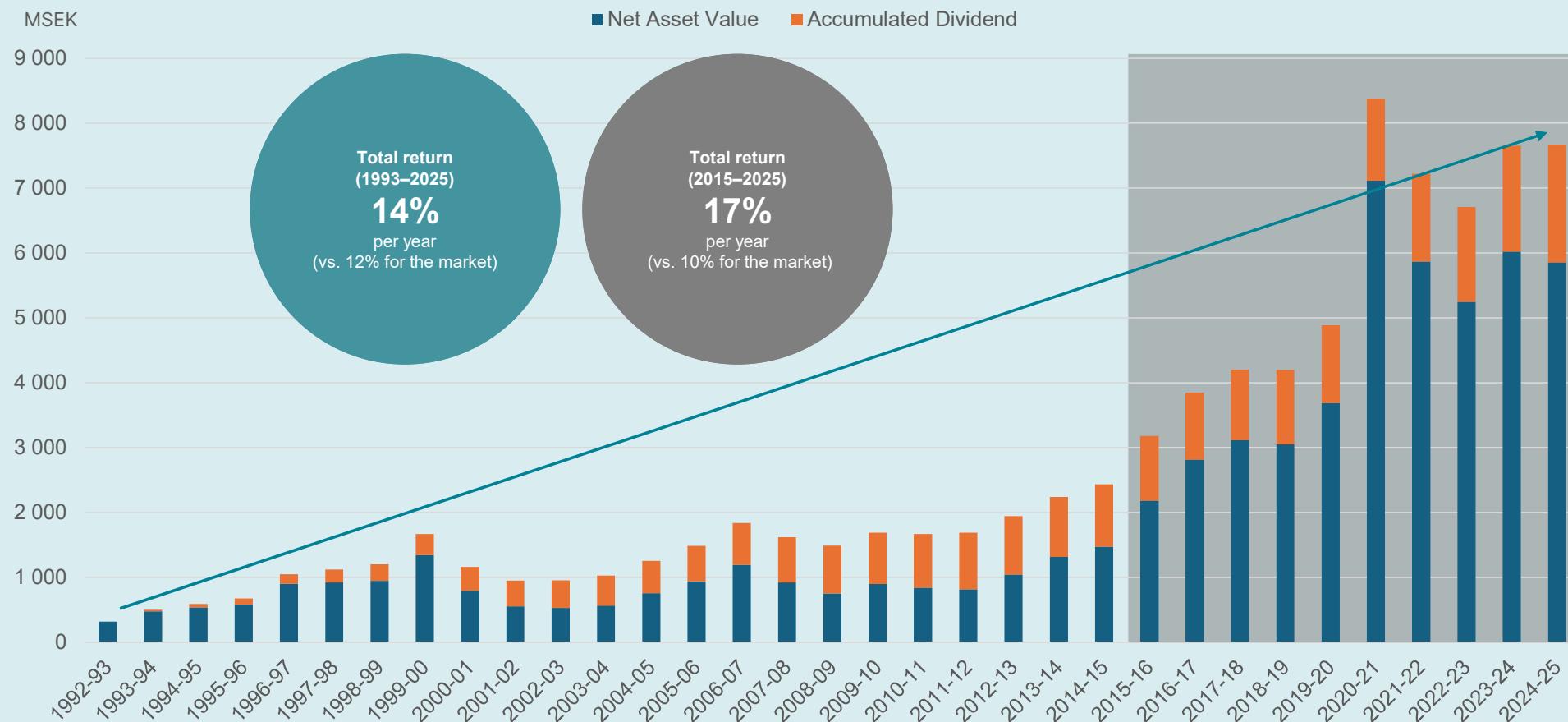


**Active Ownership**

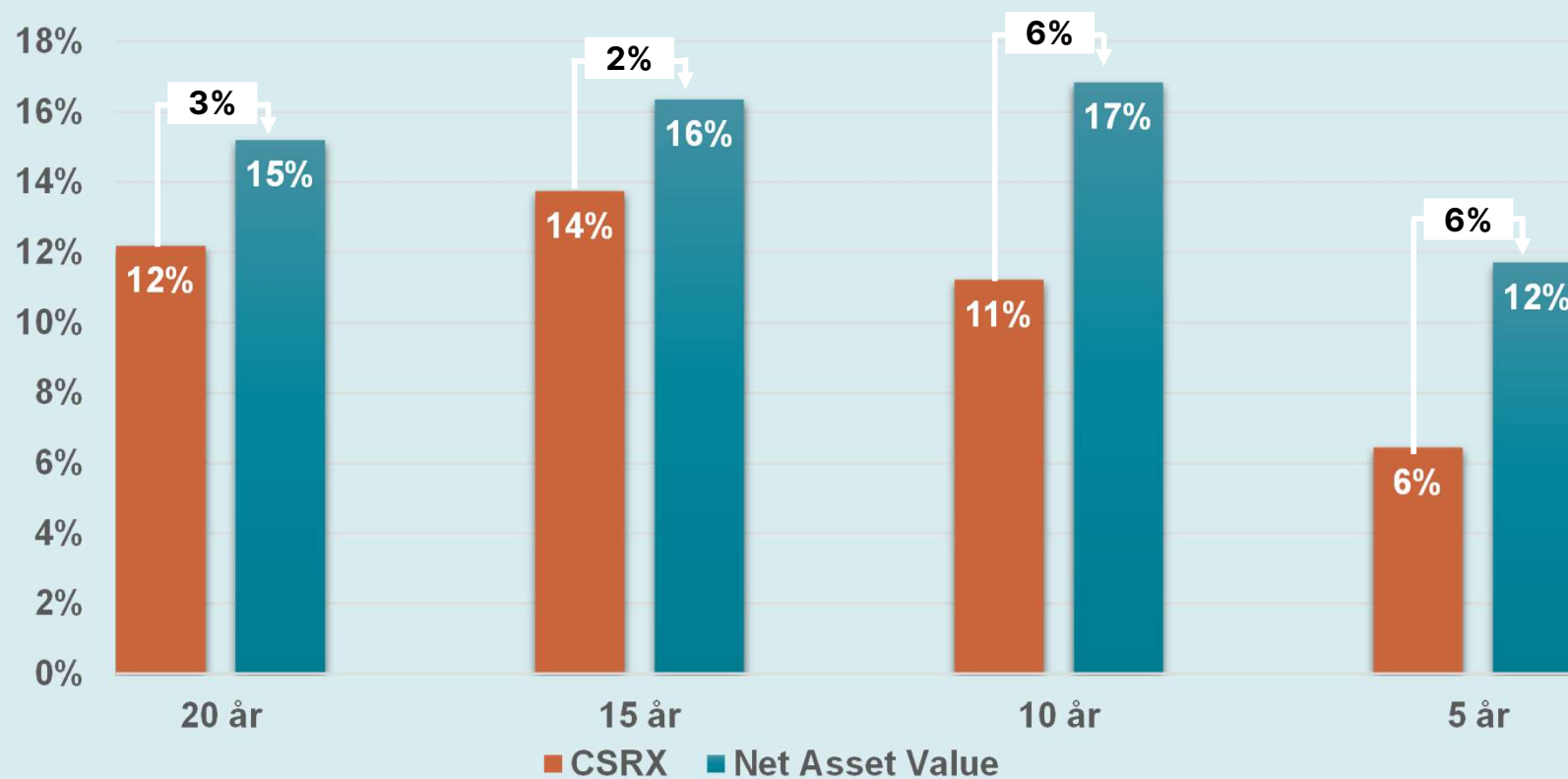


**Focus on Profitable Growth**

# Performance Since Inception

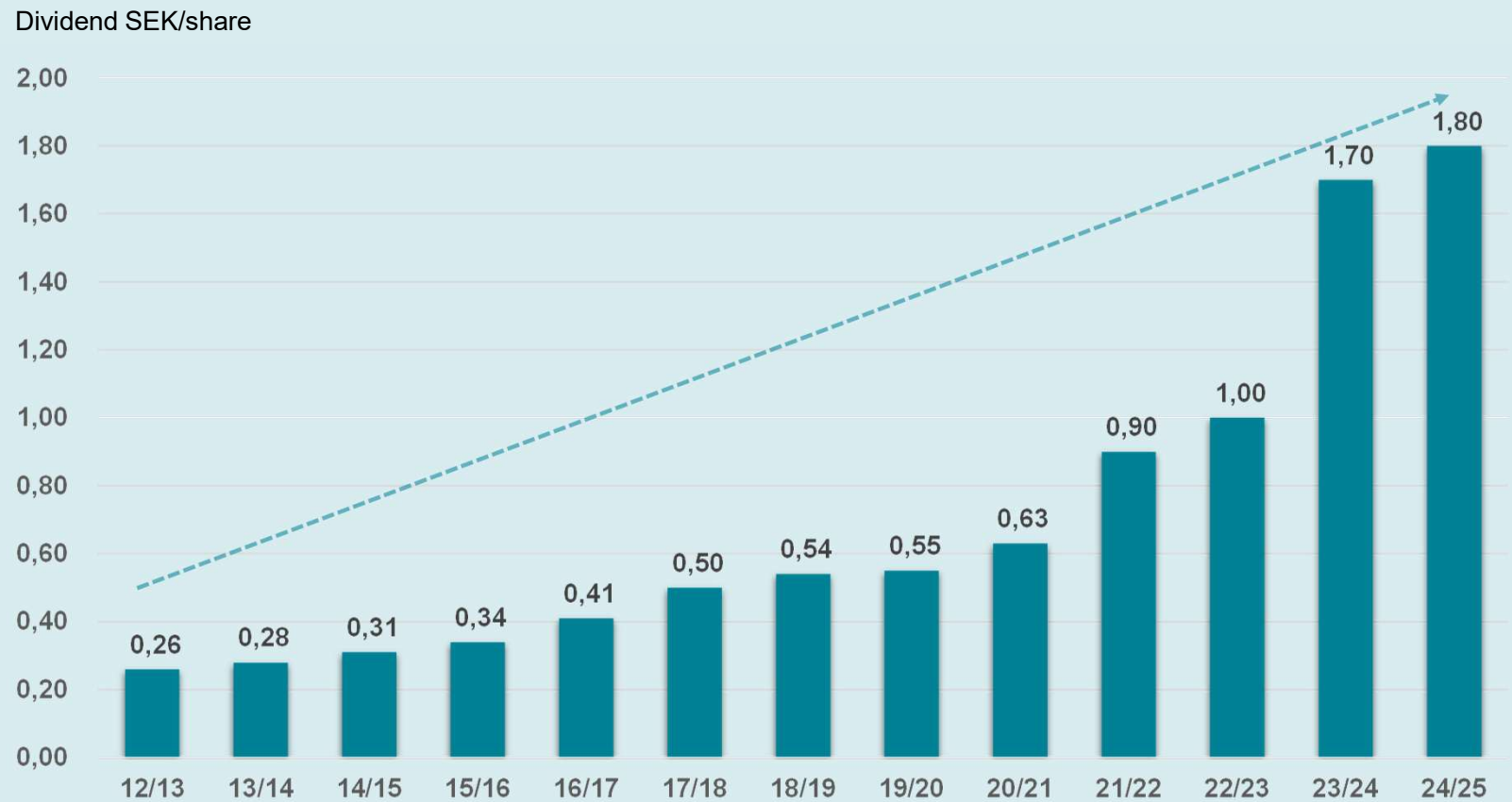


# Strong Net Asset Value (NAV) Growth Over Time



# Growing Dividend

**+17%**  
Average Annual  
Increase



# Investment Process



# Portfolio Overview

Share	Share of NAV (%)
New Wave Group	13
Ependion	10
Beijer Alma	9
Scandic Hotel	9
FM Mattsson Group	8
<b>Summa</b>	<b>48</b>

*NewWave*  
G R O U P

**arjo**

**FM Mattsson**

**MILDEF**

**arla**

**WÄSTBYGG**  
GROUP

 **ependion**

**Scandic**

 **XANO**

**ITAB**  
SHOP CONCEPT

 **platzer**  
FASTIGHETER

 **Boule**

**BEIJER • ALMA**

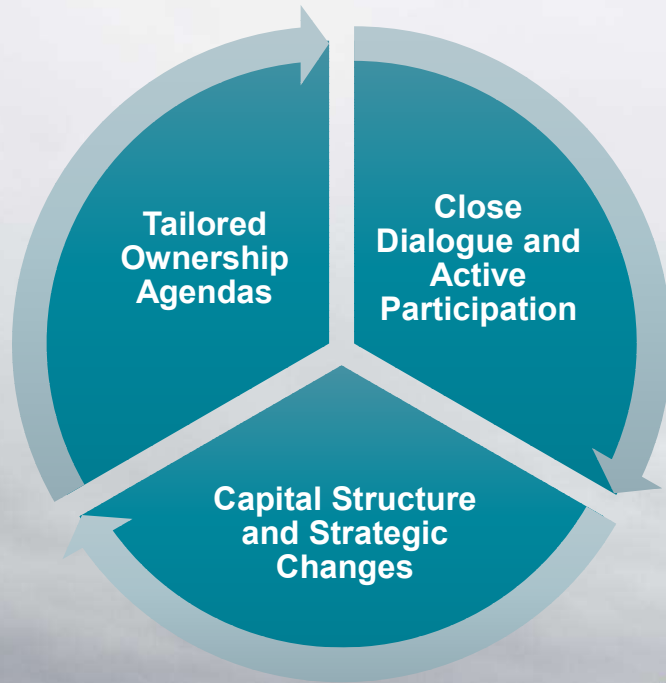
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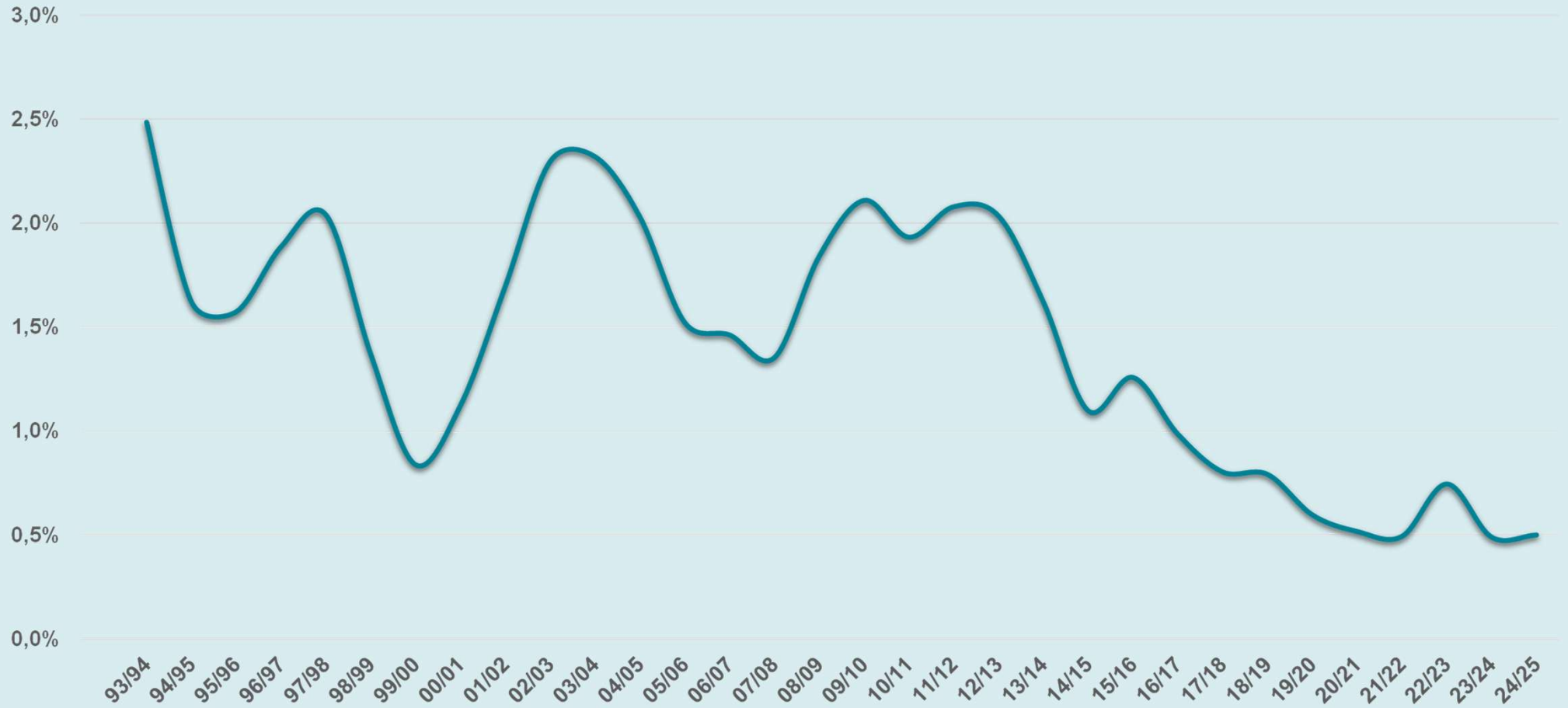
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**GARO**

# Engaged Ownership



# Management Cost Ratio



# This is Svolder



**Strong Historical  
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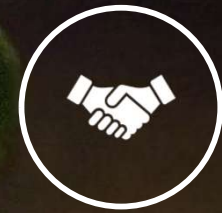
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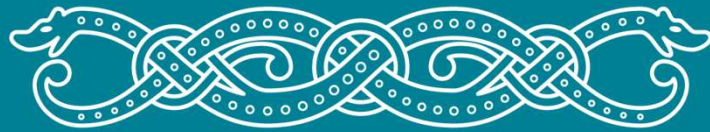
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