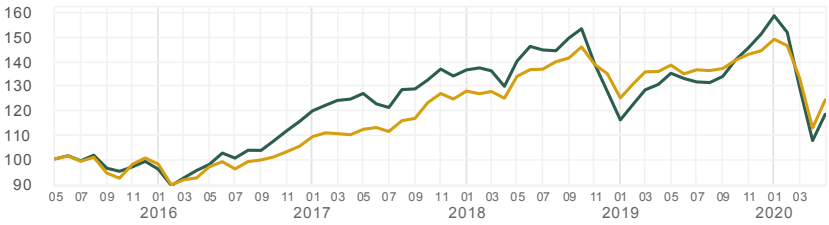
Delphi Norge A - Monthly Factsheet April 2020

Delphi Norge is an open-ended UCITS fund incorporated in Norway. The Fund's objective is to generate strong capital growth through a long-only and unconstrained approach. The Fund invests its assets in a concentrated portfolio of 25 to 40 large, medium and smaller sized Norwegian companies. The benchmark is the Oslo Børs Fondindeks (OSEFX).

Delphi Norge A - Monthly Returns

	Year	Year, benchmark	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2020	-25.39	-16.66	-4.30	-14.72	-16.92	10.03	-	-	-	-	-	-	-	-
2019	36.71	19.20	5.63	4.71	1.72	3.50	-1.58	-1.05	-0.20	1.92	5.01	3.58	3.84	4.95
2018	-14.99	-2.20	0.60	-0.87	-4.66	7.95	4.29	-0.99	-0.23	3.61	2.54	-9.39	-8.07	-9.16
2017	13.96	17.05	1.90	1.62	0.43	1.85	-3.34	-1.23	6.05	0.22	2.83	3.38	-2.08	1.87
2016	24.90	11.50	-6.98	3.44	3.35	2.58	4.77	-2.03	3.21	-0.05	3.77	3.87	3.37	3.79

Investment Performance



Delphi Norge A Benchmark

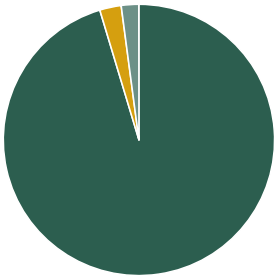
Excess Performance

Time Period: 2015-04-30 to 2020-04-30



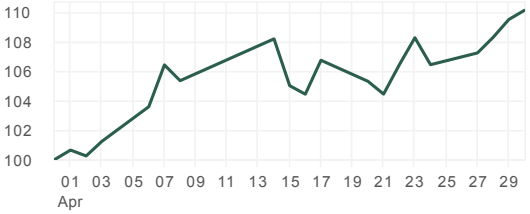
Delphi Norge A

Fund Country Breakdown



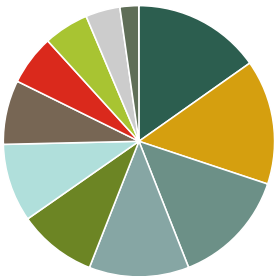
Norway	95.3%
Faroe Islands	2.6%
Bermuda	2.1%

Last Month



Delphi Norge A

Fund Sector Breakdown



Communication Services	15.2%
Consumer Staples	14.9%
Industrials	13.9%
Energy	11.9%
Materials	9.4%
Financials	9.3%
Cash	7.6%
Real Estate	6.0%
Information Technology	5.4%
Utilities	4.1%
Consumer Discretionary	2.3%

Trailing Returns

As Of Date: 2020-04-30

Accumulated since	Fund	Benchmark	Relative
1 m	10.03	10.18	-0.15
YTD	-25.39	-16.66	-8.73
1 yr	-12.40	-10.29	-2.11
3 yr	-6.70	10.73	-17.42
5 yr	18.25	24.09	-5.84
Annualized			
3 yr	-2.28	3.45	-5.73
5 yr	3.41	4.41	-1.00

Facts

Manager	Tian Tollefsen	STD 3 yr, fund	21.17
AUM	842 MNOK	STD 3 yr, benchmark	16.15
KIID Risk (1-7)	5	Tracking Error 3 yr	8.20
NAV (2020-04-30)	17280.42 NOK	Information Ratio 3 yr	-0.70
Morningstar Rating, total (2020-04-30)	2	Sharpe Ratio 3 yr	0.0
Management Fee %	2.00	Beta 3 yr	1.2
Ongoing Charges %	2.01	R^2 3 yr	87.7
Max Drawdown Recovery Period	-	ISIN	NO0010039688
Number of Holdings	36		

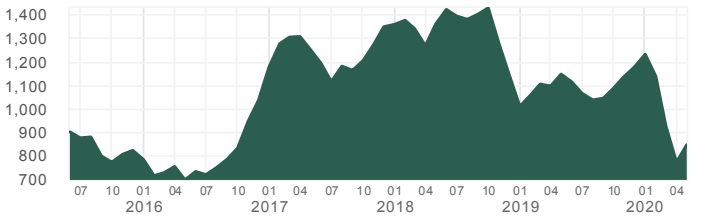
Top Ten Positions

	Weight %
Entra ASA	6.5
Nordic Semiconductor	5.8
DnB	5.6
NEL ASA	5.5
Telenor	5.1
Kahoot! AS	4.9
Scatec Solar ASA	4.4
Yara International	4.4
Lerøy Seafood	4.2
Bonheur	3.8
Sum	50.2

Currency: NOK. All performance related information are net of fees. Please note that past performance is no guarantee of future performance. The value of your investment can go down as well as up so you may get back less than you invested. Delphi may not be held liable for any errors contained in this information. Neither Morningstar nor Delphi is responsible for any damages, whether directly or indirectly caused by any shortcomings or errors in this information. Investors should not rely on this information without having made proper checks. Attribution calculated from gross-of-fees prices. For key investor information document, prospectus and other relevant information please visit www.delphifunds.com.

Total Assets

Time Period: 2015-05-31 to 2020-04-30



Rolling Beta

Time Period: 2017-04-30 to 2020-04-30

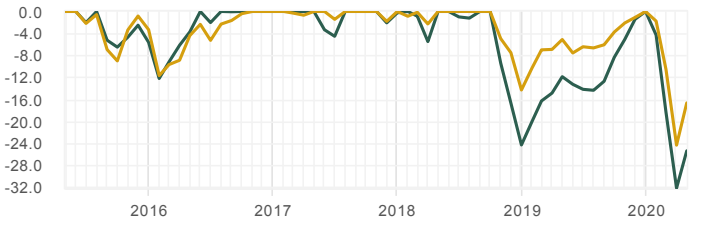
Rolling Window: 2 Years 1 Month shift



Delphi Norge A

Drawdown

Time Period: 2015-04-30 to 2020-04-30

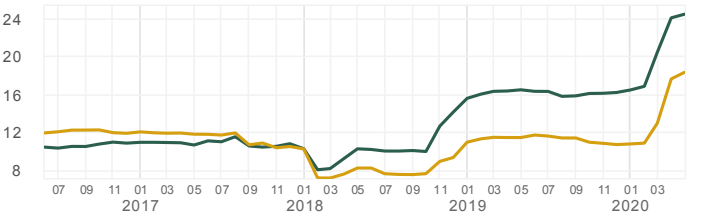


Delphi Norge A Benchmark

Standard Deviation

Time Period: 2016-05-31 to 2020-04-30

Rolling Window: 2 Years 1 Month shift



Delphi Norge A Benchmark

Tracking Error

Time Period: 2017-04-30 to 2020-04-30

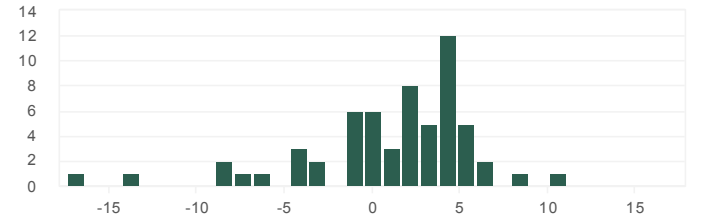
Rolling Window: 2 Years 1 Month shift



Delphi Norge A

Monthly Return Distribution

Time Period: 2015-04-30 to 2020-04-30



Delphi Norge A

Sector Attribution - Year To Date

	Portfolio			Benchmark			Analysis			
	Average Weight	Return	Contribution	Average Weight	Return	Contribution	Allocation	Selection	Currency Effect	Total Effect
Cash	5.3	0.0	-0.1	0.0	0.0	0.0	0.5	0.0	0.0	0.5
Energy	28.4	-35.1	-16.8	17.3	-32.0	-5.9	-3.9	-3.5	0.0	-7.4
Materials	6.5	-30.2	-1.7	8.6	-12.2	-1.0	0.0	-1.3	0.0	-1.3
Industrials	14.3	3.6	0.1	10.1	-2.2	-0.1	0.7	0.4	0.0	1.1
Consumer Discretionary	2.4	-20.4	-0.6	0.8	-16.6	-0.1	0.0	-0.1	0.0	-0.1
Consumer Staples	14.0	-15.9	-2.7	21.5	-14.1	-3.0	-0.2	-0.5	0.0	-0.7
Health Care	0.0	0.0	0.0	0.5	-16.9	0.0	0.0	0.0	0.0	0.0
Financials	6.7	-44.6	-1.9	18.9	-25.4	-4.9	0.9	-1.0	0.0	-0.1
Information Technology	4.1	8.4	0.5	2.8	-2.7	-0.1	0.2	0.4	0.0	0.6
Communication Services	9.1	-11.9	-1.4	15.1	-8.4	-1.4	-1.0	-0.4	0.0	-1.4
Utilities	3.4	19.9	0.5	2.1	21.6	0.3	0.4	0.0	0.0	0.4
Real Estate	5.7	-11.0	-0.9	2.3	-12.8	-0.4	0.0	0.1	0.0	0.1
Undefined	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.1
	100.0		**-24.9**	**100.0**		**-16.7**	**-2.4**	**-5.8**	**0.0**	**-8.2**

Currency: NOK. All performance related information are net of fees. Please note that past performance is no guarantee of future performance. The value of your investment can go down as well as up so you may get back less than you invested. Delphi may not be held liable for any errors contained in this information. Neither Morningstar nor Delphi is responsible for any damages, whether directly or indirectly caused by any shortcomings or errors in this information. Investors should not rely on this information without having made proper checks. Attribution calculated from gross-of-fees prices. For key investor information document, prospectus and other relevant information please visit www.delphifunds.com. Delphi Fondene Head Office: Professor Kohts vei 9, P.O. Box 484, NO-1327 Lysaker.