

# ODIN Sustainable Corporate Bond 28/02/2026

The fund has unit classes in SEK, NOK, and EUR: A, B, C, D, and E

## MANAGER COMMENT

ODIN Sustainable Corporate Bond delivered positive returns and outperformed its benchmark index last month.

### Market Commentary

Long-term interest rates in the United States, Europe, and Sweden fell considerably in February, but not in Norway, where unexpectedly high inflation figures were presented. This led to substantial volatility in Norwegian rates, which rose significantly, especially in the short end of the yield curve.

The credit market has proved to be remarkably robust, considering the volatility seen in other markets. This is probably due to the abundance of available capital and positive fund flows into this market. In the euro market, record volumes of new bonds continue to be issued, although demand seems to have eased somewhat, with smaller order books and less oversubscription of transactions towards the end of the month. In the euro market, risk premiums increased somewhat in the credit market, both in investment grade and in the high-yield segment.

### Investment in four bonds in February

Odin Sustainable Corporate Bond invested in four green bonds in February, all issued by banks. Among these are bonds from Sparbanken Mälardalen and Svenska Handelsbanken, both new to the fund. The proceeds from both bonds contribute to the fund's sustainability goal "*Renewable energy and energy efficiency*", including financing for green buildings. Sparbanken Mälardalen, which was recently formed through a merger of two local savings banks, is now one of Sweden's largest savings banks.

The third investment is Danske Bank, another newcomer. The proceeds from this bond are earmarked for financing qualified green projects and so-called pure-play companies. The latter is defined in the bank's green framework as companies where over 90 percent of their revenues come from green activities. The fund has also invested in a green bond from Nordea, the bank's third bond in the portfolio. The bank has a well-established green financing framework, where the funds can be used for a wide range of green activities. This includes renewable energy such as solar, wind, and hydropower, and the investment therefore contributes to the fund's sustainability goal "*Renewable energy and energy efficiency*".

### Portfolio Managers:



Nils Hast



Mariann Stoltenberg Lind

### Why Invest in the Fund?

ODIN Sustainable Corporate Bond is an actively managed bond fund aimed at delivering strong risk-adjusted returns through sustainable investments. The fund primarily invests in bonds issued by Nordic and European companies that contribute positively to one or more of seven selected sustainability themes.

The fund invests in medium-term interest-bearing securities, and its duration will range between 0–5 years. The value of the fund units may fluctuate, but the expected return and risk will be lower than for balanced funds and equity funds. ODIN Sustainable Corporate Bond is a fixed income fund suitable for an investment horizon of 1–2 years or longer.

### How is the Fund Positioned?

The fund invests in fixed income instruments, mainly bonds issued by Nordic and European companies. The fund may only invest in securities with a minimum credit rating of BBB- (Investment Grade) or equivalent at the time of investment.

The fund reports in accordance with Article 9 of the SFDR and companies or bonds the fund invests in must meet the fund's sustainability criteria.