



Generert: 06-05-2026

Porteføljerapport

31-12-2025 - 30-04-2026

Åseral kommune

Gabler Investments AS
www.gabler.no

OPPSUMMERING

Oppstillingen i tabellen nedenfor viser utviklingen i porteføljen for perioden 31-12-2025 til 30-04-2026.

Inngående balanse per 31-12-2025 var NOK203,151,568. Porteføljen har hatt en tidsvektet avkastning på 0.0% i perioden, tilsvarende (NOK7,451). Netto kontantstrøm i perioden utgjorde NOK340,267. Dette inkluderer innskudd, uttak og netto kontantstrømeffekt av Gablers honorarer (påløpt og betalt). Utgående balanse per 30-04-2026 var NOK203,484,385, hvilket tilsvarer en endring på NOK332,816.

Samlet sett har porteføljen hatt en avkastning på 28.1% de siste fem årene, tilsvarende NOK46,025,710. Dette gir en årlig avkastning på 5.1%.

Med vennlig hilsen,
Svein Yngve Holmås

AVKASTNING (%)	AVKASTNING (NOK)
i perioden	i perioden
0.0%	(NOK7,451)

AVKASTNING (%)	AVKASTNING (NOK)
siste fem år (annualisert)	siste fem år
5.1%	NOK46,025,710

Oppstilling for perioden

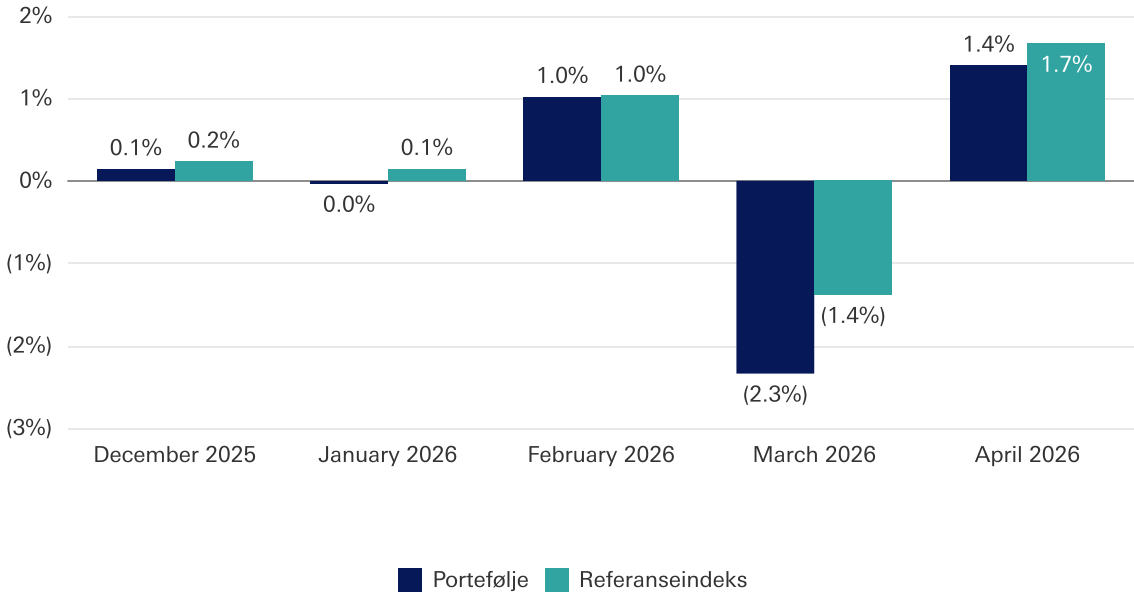
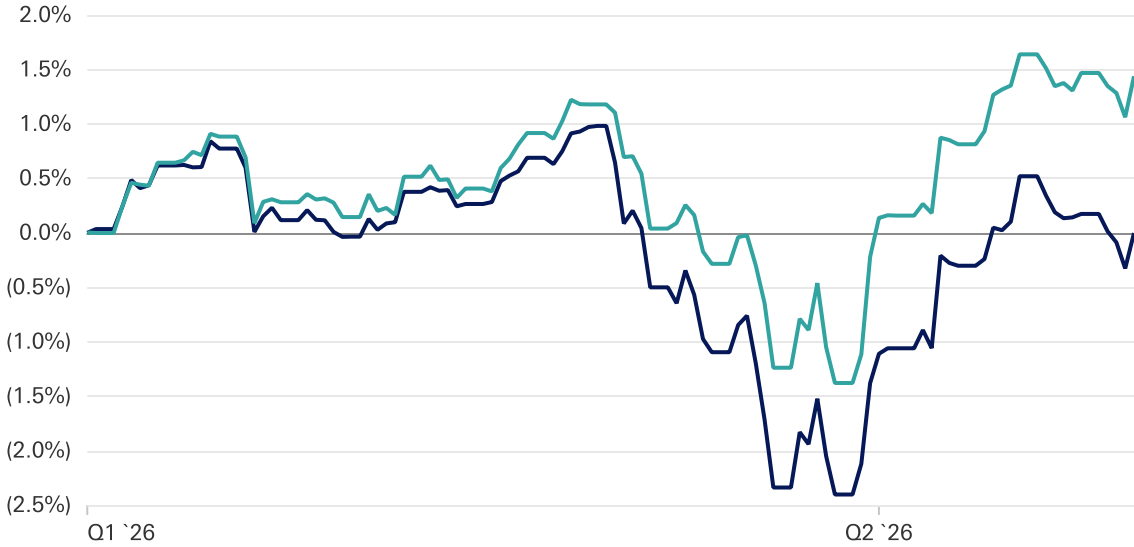
Inngående balanse	NOK203,151,568
Avkastning	(NOK7,451)
Netto kontantstrøm	NOK340,267
Utgående balanse	NOK203,484,385

AVKASTNING

		MTD		YTD	
		PORTEFØLJE	INDEKS	PORTEFØLJE	INDEKS
Åseral kommune		1.4%	1.7%	0.0%	1.4%

	VEKT	MTD		YTD	
		PORTEFØLJE	INDEKS	PORTEFØLJE	INDEKS
Globale obligasjoner	35%	0.5%	0.3%	(0.8%)	0.1%
Globale aksjer	25%	4.4%	5.9%	0.6%	0.0%
Norske obligasjoner	16%	0.5%	0.4%	(0.5%)	(0.3%)
Eiendom	11%	0.1%	0.0%	2.0%	1.9%
Pengemarked	6%	0.7%	0.3%	2.5%	1.3%
Norske aksjer	5%	(1.2%)	(1.6%)	5.7%	18.9%
Globale aksjer EM	2%	4.2%	9.5%	(18.5%)	5.6%

Avkastningstall viser tidsvektet avkastning etter alle kostnader ekskl. Gablers honorarer, i henhold til Global Investment Performance Standards (GIPS). Avkastning fra handelskonto er skjult i aktivaklasseoppstillingen, men er inkludert i alle totalavkastningstall. Merk at vekt-kolonnen viser vekten per 30-04-2026 mens avkastningen er beregnet for hele den respektive perioden. Alle instrumenter som er eid i løpet av perioden vises og avsluttede investeringer har vekt lik null.



AVKASTNING

	VEKT	MTD		YTD		STARTDATO
		PORTEFØLJE	INDEKS	PORTEFØLJE	INDEKS	
Eiendom						
Fokus Eiendomsfond Norge I AS	0%	0.0%	0.0%	0.7%	0.7%	31-12-2022
Fokus Eiendomsfond Norge I IS	11%	0.1%	0.1%	2.0%	1.9%	31-12-2022
Globale aksjer						
Danske Invest Global Indeks I H2NOK	11%	8.8%	8.5%	5.2%	5.1%	02-04-2025
Danske Invest Global Indeks I NOK	1%	4.6%	4.7%	(2.7%)	(2.5%)	02-04-2025
GQG Global Select Equity Fund Class I NOK	5%	(4.5%)	5.2%	(1.1%)	(1.6%)	13-06-2025
Wellington Global Stewards USD	8%	4.3%	5.2%	(3.8%)	(1.6%)	20-02-2024
Globale aksjer EM						
Cusana Emerging Markets Equities Fund S NOK (UCITS)	2%	4.2%	9.5%	(18.5%)	5.6%	14-12-2023
Globale obligasjoner						
BlueBay IG Global Aggregate Bond Fund I NOK	14%	0.4%	0.3%	(1.0%)	0.1%	04-05-2023
PIMCO ESG Income Fund H2NOK	9%	0.8%	0.3%	(0.6%)	(0.6%)	10-03-2026
PIMCO Global Bond ESG Fund H2NOK	13%	0.5%	0.3%	(1.0%)	0.1%	04-05-2023
PIMCO Income Fund H2NOK	0%	-		0.6%	0.8%	11-05-2023
Norske aksjer						
Arctic Norw. Value Creation	5%	(1.2%)	(1.6%)	5.7%	18.9%	26-04-2023
Norske obligasjoner						
Danske Invest Norsk Obligasjon Inst. A	16%	0.5%	0.4%	(0.5%)	(0.3%)	29-08-2025
Pengemarked						
Bank - ASR	2%	0.1%	0.3%	0.5%	1.3%	31-12-2022
Bank DNB - ASR	0%	0.0%	0.3%	0.0%	1.3%	31-12-2022
Handelskonto DNB	2%	0.0%	0.0%	0.0%	0.0%	31-12-2022
Holberg Likviditet A	9%	0.4%	0.4%	1.5%	1.5%	24-05-2023
Uttak av portefølje - ASR	(7%)	0.0%	0.0%	0.0%	0.0%	31-12-2023

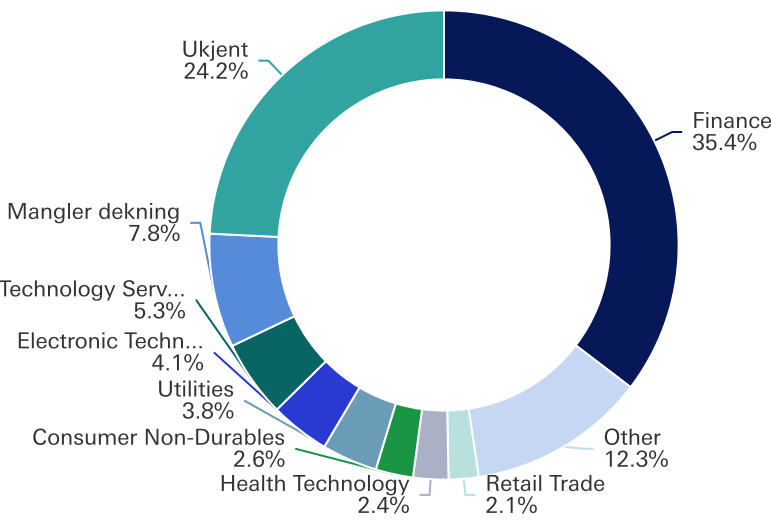
BIDRAGSANALYSE

	VEKT	MTD		YTD		STARTDATO
		AVKASTNING	BIDRAG	AVKASTNING	BIDRAG	
Eiendom	11%	0.1%	0.0%	2.0%	0.2%	31-12-2022
Fokus Eiendomsfond Norge I AS	0%	0.0%	0.0%	0.7%	0.0%	31-12-2022
Fokus Eiendomsfond Norge I IS	11%	0.1%	0.0%	2.0%	0.2%	31-12-2022
Globale aksjer	25%	4.4%	1.1%	0.6%	0.2%	20-02-2024
Danske Invest Global Indeks I H2NOK	11%	8.8%	0.9%	5.2%	0.6%	02-04-2025
Danske Invest Global Indeks I NOK	1%	4.6%	0.0%	(2.7%)	0.0%	02-04-2025
GQG Global Select Equity Fund Class I NOK	5%	(4.5%)	(0.2%)	(1.1%)	(0.1%)	13-06-2025
Wellington Global Stewards USD	8%	4.3%	0.3%	(3.8%)	(0.3%)	20-02-2024
Globale aksjer EM	2%	4.2%	0.1%	(18.5%)	(0.4%)	14-12-2023
Cusana Emerging Markets Equities Fund S NOK (UCITS)	2%	4.2%	0.1%	(18.5%)	(0.4%)	14-12-2023
Globale obligasjoner	35%	0.5%	0.2%	(0.8%)	(0.3%)	04-05-2023
BlueBay IG Global Aggregate Bond Fund I NOK	14%	0.4%	0.0%	(1.0%)	(0.1%)	04-05-2023
PIMCO ESG Income Fund H2NOK	9%	0.8%	0.1%	(0.6%)	(0.1%)	10-03-2026
PIMCO Global Bond ESG Fund H2NOK	13%	0.5%	0.1%	(1.0%)	(0.1%)	04-05-2023
PIMCO Income Fund H2NOK	0%	-	0.0%	0.6%	0.1%	11-05-2023
Norske aksjer	5%	(1.2%)	(0.1%)	5.7%	0.3%	26-04-2023
Arctic Norw. Value Creation	5%	(1.2%)	(0.1%)	5.7%	0.3%	26-04-2023
Norske obligasjoner	16%	0.5%	0.1%	(0.5%)	(0.1%)	29-08-2025
Danske Invest Norsk Obligasjon Inst. A	16%	0.5%	0.1%	(0.5%)	(0.1%)	29-08-2025
Pengemarked	6%	0.7%	0.0%	2.5%	0.1%	31-12-2022
Bank - ASR	2%	0.1%	0.0%	0.5%	0.0%	31-12-2022
Bank DNB - ASR	0%	0.0%	0.0%	0.0%	0.0%	31-12-2022
Handelskonto DNB	2%	0.0%	0.0%	0.0%	0.0%	31-12-2022
Holberg Likviditet A	9%	0.4%	0.0%	1.5%	0.1%	24-05-2023
Uttak av portefølje - ASR	(7%)	0.0%	0.0%	0.0%	0.0%	31-12-2023

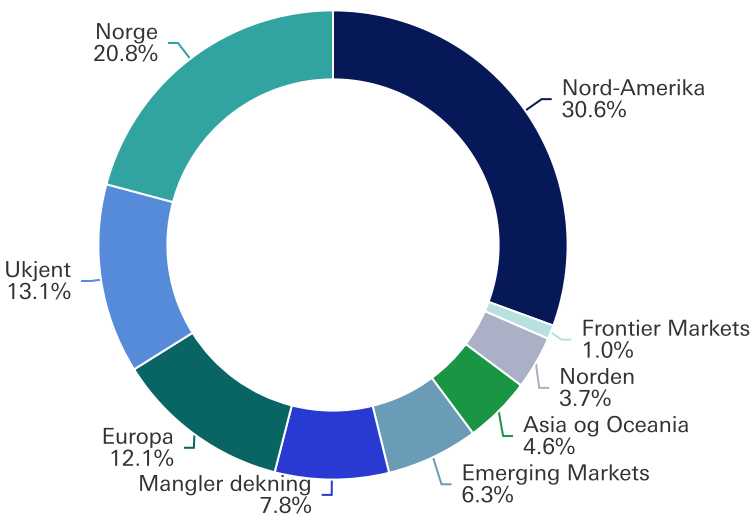
ALLOKERING

	VERDI	VEKT	STRATEGI	AVVIK	MIN	MAKS	BRUDD
Eiendom	NOK22,247,628	10.9%	15.0%	(4.1%)	0.0%	20.0%	Nei
Globale aksjer	NOK50,758,767	24.9%	23.0%	1.9%	20.0%	26.0%	Nei
Globale aksjer EM	NOK3,943,100	1.9%	2.0%	(0.1%)	0.0%	4.0%	Nei
Globale obligasjoner	NOK71,383,032	35.1%	35.0%	0.1%	30.0%	40.0%	Nei
Norske aksjer	NOK11,135,497	5.5%	5.0%	0.5%	4.0%	6.0%	Nei
Norske obligasjoner	NOK32,765,594	16.1%	15.0%	1.1%	12.0%	18.0%	Nei
Pengemarked	NOK11,250,766	5.5%	5.0%	0.5%	0.0%	34.0%	Nei
Total	NOK203,484,385	100.0%	100.0%				

Sektor



Region



Sektor- og regionklassifisering av underliggende beholdning i fondene er basert på ultimate owner ekskl. majoritetseierskap. Dette sikrer at rene finansieringsforetak klassifiseres under reell sektor/region. Merk at Emerging Markets og Frontier Markets er en egen kategori og aktuelle land er følgelig ikke inkludert i øvrige regioner.

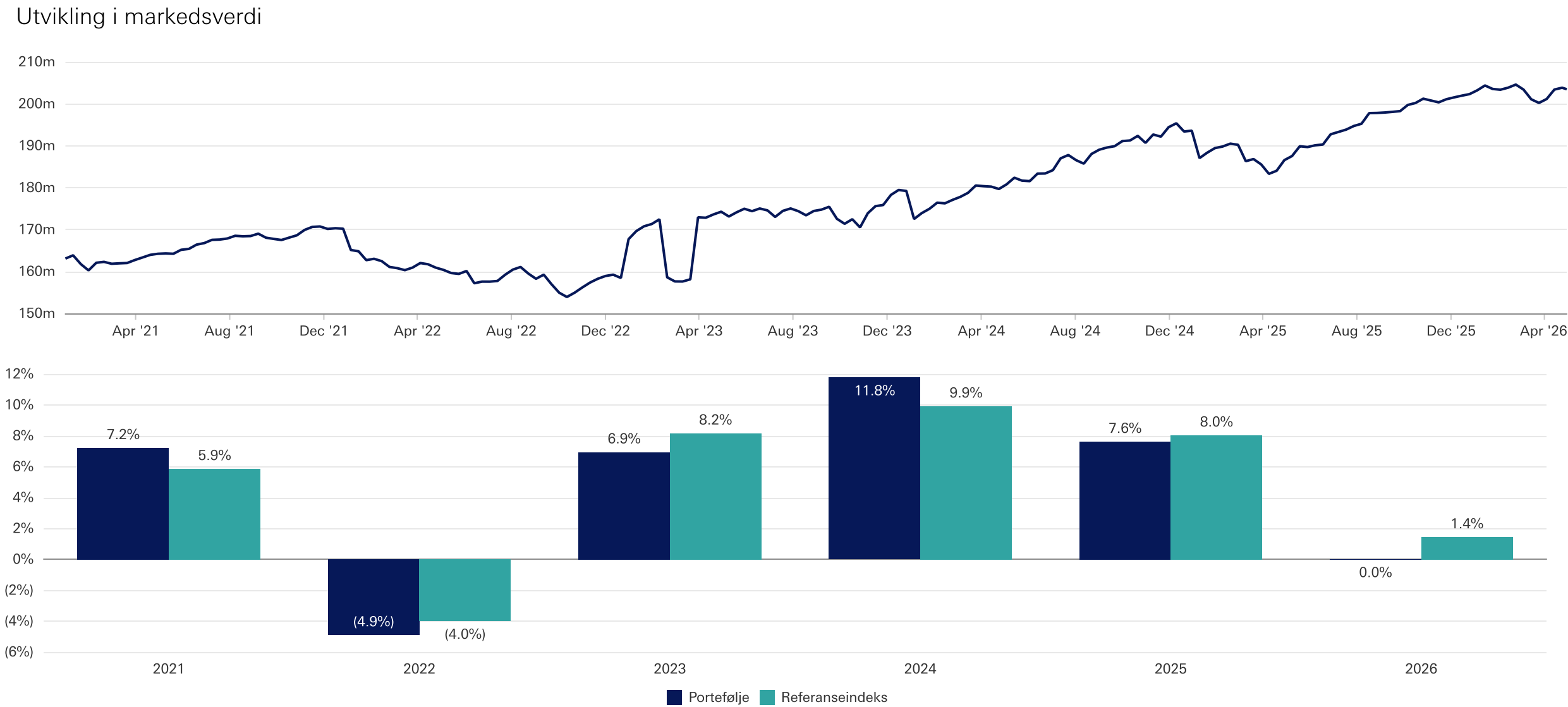
"Mangler dekning" brukes når Gabler ikke har innhentet beholdning for et helt fond. "Ukjent" brukes når Gabler ikke har klart å identifisere hvilken sektor eller region den underliggende posisjonen tilhører.

Data for sektor og region er levert av ekstern leverandør.

BEHOLDNING

	30 APR, 2026	30 APR, 2026	INN/UT	HONORAR	AVKASTNING	31 DEC, 2025
Eiendom	10.9%	NOK22,247,628	(NOK271,100)	NOK0	NOK434,921	NOK22,083,807
Fokus Eiendomsfond Norge I AS	0.1%	NOK222,478	NOK0	NOK0	NOK1,648	NOK220,831
Fokus Eiendomsfond Norge I IS	10.8%	NOK22,025,150	(NOK271,100)	NOK0	NOK433,273	NOK21,862,977
Globale aksjer	24.9%	NOK50,758,767	(NOK4,009)	NOK0	NOK313,165	NOK50,449,612
Danske Invest Global Indeks I H2NOK	11.2%	NOK22,879,530	(NOK4,009)	NOK0	NOK1,129,273	NOK21,754,267
Danske Invest Global Indeks I NOK	0.8%	NOK1,538,758	NOK0	NOK0	(NOK43,165)	NOK1,581,923
GQG Global Select Equity Fund Class I NOK	4.7%	NOK9,484,781	NOK0	NOK0	(NOK109,069)	NOK9,593,850
Wellington Global Stewards USD	8.3%	NOK16,855,698	NOK0	NOK0	(NOK663,874)	NOK17,519,572
Globale aksjer EM	1.9%	NOK3,943,100	NOK0	NOK0	(NOK897,517)	NOK4,840,617
Cusana Emerging Markets Equities Fund S NOK (UCITS)	1.9%	NOK3,943,100	NOK0	NOK0	(NOK897,517)	NOK4,840,617
Globale obligasjoner	35.1%	NOK71,383,032	NOK0	NOK0	(NOK563,086)	NOK71,946,119
BlueBay IG Global Aggregate Bond Fund I NOK	13.8%	NOK27,997,407	NOK0	NOK0	(NOK295,016)	NOK28,292,423
PIMCO ESG Income Fund H2NOK	8.7%	NOK17,680,691	NOK17,795,864	NOK0	(NOK115,174)	NOK0
PIMCO Global Bond ESG Fund H2NOK	12.6%	NOK25,704,934	NOK0	NOK0	(NOK259,615)	NOK25,964,549
PIMCO Income Fund H2NOK	0.0%	NOK0	(NOK17,795,864)	NOK0	NOK106,718	NOK17,689,146
Norske aksjer	5.5%	NOK11,135,497	NOK0	NOK0	NOK602,355	NOK10,533,142
Arctic Norw. Value Creation	5.5%	NOK11,135,497	NOK0	NOK0	NOK602,355	NOK10,533,142
Norske obligasjoner	16.1%	NOK32,765,594	NOK0	NOK0	(NOK166,196)	NOK32,931,790
Danske Invest Norsk Obligasjon Inst. A	16.1%	NOK32,765,594	NOK0	NOK0	(NOK166,196)	NOK32,931,790
Pengemarked	5.5%	NOK11,250,766	NOK615,404	NOK0	NOK268,880	NOK10,366,482
Bank - ASR	1.7%	NOK3,554,734	NOK499,235	NOK0	NOK16,265	NOK3,039,235
Bank DNB - ASR	0.0%	NOK18,101	(NOK240)	NOK0	NOK0	NOK18,341
Handelskonto DNB	1.7%	NOK3,538,469	NOK271,127	NOK0	NOK0	NOK3,267,342
Holberg Likviditet A	8.6%	NOK17,534,913	(NOK154,718)	NOK0	NOK252,616	NOK17,437,016
Uttak av portefølje - ASR	(6.6%)	(NOK13,395,452)	NOK0	NOK0	NOK0	(NOK13,395,452)
Total	100.0%	NOK203,484,385	NOK419,125	(NOK78,830)	(NOK7,478)	NOK203,151,568

HISTORIKK



HISTORIKK

	1 ÅR		3 ÅR		5 ÅR	
	PORTEFØLJE	INDEKS	PORTEFØLJE	INDEKS	PORTEFØLJE	INDEKS
Åseral kommune	7.6%	9.6%	7.4%	7.9%	5.1%	5.4%

	1 ÅR		3 ÅR		5 ÅR	
	PORTEFØLJE	INDEKS	PORTEFØLJE	INDEKS	PORTEFØLJE	INDEKS
Eiendom	7.4%	7.8%	2.9%	7.3%	3.6%	5.8%
Globale aksjer	14.1%	20.0%	13.3%	16.1%	10.0%	13.2%
Globale aksjer EM	(12.6%)	31.6%	1.9%	15.3%	0.5%	8.6%
Globale obligasjoner	3.8%	2.7%	4.2%	3.2%	0.2%	0.1%
Norske aksjer	23.7%	36.4%	19.2%	18.7%	11.6%	12.1%
Norske obligasjoner	3.4%	2.8%	5.2%	3.9%	3.2%	2.3%
Pengemarked	15.9%	4.0%	15.2%	4.1%	9.7%	2.9%

TRANSAKSJONER

	HANDELSDATO	TYPE	ANDELER	VERDI (DENOM. VALUTA)	VERDI
Arctic Norw. Value Creation			4.3	NOK0	NOK0
Buy: 1.4729 shares at NOK3,597.12 per share (Arctic Norw. Value Creation)	30-01-2026	Buy	1.5	NOK5,298	NOK5,298
Dividend (Of Cash): NOK5,298.20 on Arctic Norw. Value Creation paid to (unknown)	30-01-2026	Dividend (Of Cash)	0.0	(NOK5,298)	(NOK5,298)
Buy: 1.3446 shares at NOK3,749.84 per share (Arctic Norw. Value Creation)	27-02-2026	Buy	1.3	NOK5,042	NOK5,042
Dividend (Of Cash): NOK5,042.03 on Arctic Norw. Value Creation paid to (unknown)	27-02-2026	Dividend (Of Cash)	0.0	(NOK5,042)	(NOK5,042)
Buy: 1.4994 shares at NOK3,850.97 per share (Arctic Norw. Value Creation)	31-03-2026	Buy	1.5	NOK5,774	NOK5,774
Dividend (Of Cash): NOK5,774.14 on Arctic Norw. Value Creation paid to (unknown)	31-03-2026	Dividend (Of Cash)	0.0	(NOK5,774)	(NOK5,774)
Bank - ASR			499234.5	NOK499,235	NOK499,235
Contribution: NOK242,219.47 on Bank - ASR	15-01-2026	Contribution	242219.5	NOK242,219	NOK242,219
Contribution: NOK27.16 on Bank - ASR	15-02-2026	Contribution	27.2	NOK27	NOK27
Contribution: NOK256,987.90 on Bank - ASR	15-04-2026	Contribution	256987.9	NOK256,988	NOK256,988
Bank DNB - ASR			-240.0	(NOK240)	(NOK240)
Distribution: Generic: NOK60.00	15-01-2026	Distribution	-60.0	(NOK60)	(NOK60)
Distribution: Generic: NOK60.00	15-02-2026	Distribution	-60.0	(NOK60)	(NOK60)
Distribution: Generic: NOK60.00	15-03-2026	Distribution	-60.0	(NOK60)	(NOK60)
Distribution: Generic: NOK60.00	15-04-2026	Distribution	-60.0	(NOK60)	(NOK60)
BlueBay IG Global Aggregate Bond Fund I NOK			20.2	NOK0	NOK0
Buy: 20.247 shares at NOK1,229.75 per share (BlueBay IG Global Aggregate Bond Fund I NOK)	28-01-2026	Buy	20.2	NOK24,899	NOK24,899
Dividend (Of Cash): NOK24,898.75 on BlueBay IG Global Aggregate Bond Fund I NOK paid to (unknown)	28-01-2026	Dividend (Of Cash)	0.0	(NOK24,899)	(NOK24,899)
Cusana Emerging Markets Equities Fund S NOK (UCITS)			-	NOK0	NOK0
No transactions found.	-	-	-	NOK0	NOK0
Danske Invest Global Indeks I H2NOK			0.0	(NOK4,009)	(NOK4,009)
Dividend (Of Cash): NOK4,009.43 on Danske Invest Global Indeks I H2NOK paid to NOK	19-02-2026	Dividend (Of Cash)	0.0	(NOK4,009)	(NOK4,009)
Danske Invest Global Indeks I NOK			-	NOK0	NOK0
No transactions found.	-	-	-	NOK0	NOK0
Danske Invest Norsk Obligasjon Inst. A			-	NOK0	NOK0

	HANDELSDATO	TYPE	ANDELER	VERDI (DENOM. VALUTA)	VERDI
No transactions found.	-	-	-	NOK0	NOK0
Fokus Eiendomsfond Norge I AS			-	NOK0	NOK0
No transactions found.	-	-	-	NOK0	NOK0
Fokus Eiendomsfond Norge I IS			0.0	(NOK271,100)	(NOK271,100)
Dividend (Of Cash): NOK14,112.13 on Fokus Eiendomsfond Norge I IS paid to NOK	16-01-2026	Dividend (Of Cash)	0.0	(NOK14,112)	(NOK14,112)
Dividend (Of Cash): NOK243,112.89 on Fokus Eiendomsfond Norge I IS paid to NOK	31-03-2026	Dividend (Of Cash)	0.0	(NOK243,113)	(NOK243,113)
Dividend (Of Cash): NOK13,875.01 on Fokus Eiendomsfond Norge I IS paid to NOK	22-04-2026	Dividend (Of Cash)	0.0	(NOK13,875)	(NOK13,875)
GQG Global Select Equity Fund Class I NOK			-	NOK0	NOK0
No transactions found.	-	-	-	NOK0	NOK0
Handelskonto DNB			271127.2	NOK271,127	NOK271,127
Dividend (Of Cash): NOK14,112.13 on Fokus Eiendomsfond Norge I IS paid to NOK	16-01-2026	Dividend (Of Cash)	14112.1	NOK14,112	NOK14,112
Sell: 783.5575 shares at NOK101.97 per share (Holberg Likviditet A)	21-01-2026	Sell	79897.2	NOK79,897	NOK79,897
Withdrawal: NOK79,897.24	23-01-2026	Withdrawal	-79897.2	(NOK79,897)	(NOK79,897)
Dividend (Of Cash): NOK27.16 on Ardevora Global Equity SRI paid to NOK	06-02-2026	Dividend (Of Cash)	27.2	NOK27	NOK27
Dividend (Of Cash): NOK4,009.43 on Danske Invest Global Indeks I H2NOK paid to NOK	19-02-2026	Dividend (Of Cash)	4009.4	NOK4,009	NOK4,009
Buy: 39.1776 shares at NOK102.34 per share (Holberg Likviditet A)	20-02-2026	Buy	-4009.4	(NOK4,009)	(NOK4,009)
Dividend (Of Cash): NOK243,112.89 on Fokus Eiendomsfond Norge I IS paid to NOK	31-03-2026	Dividend (Of Cash)	243112.9	NOK243,113	NOK243,113
Sell: 765.9981 shares at NOK102.91 per share (Holberg Likviditet A)	14-04-2026	Sell	78830.2	NOK78,830	NOK78,830
Withdrawal: NOK78,830.24	16-04-2026	Withdrawal	-78830.2	(NOK78,830)	(NOK78,830)
Dividend (Of Cash): NOK13,875.01 on Fokus Eiendomsfond Norge I IS paid to NOK	22-04-2026	Dividend (Of Cash)	13875.0	NOK13,875	NOK13,875
Holberg Likviditet A			-1437.1	(NOK154,718)	(NOK154,718)
Buy: 73.3025 shares at NOK101.91 per share (Holberg Likviditet A)	15-01-2026	Buy	73.3	NOK7,470	NOK7,470
Dividend (Of Cash): NOK7,470.27 on Holberg Likviditet A paid to (unknown)	15-01-2026	Dividend (Of Cash)	0.0	(NOK7,470)	(NOK7,470)
Sell: 783.5575 shares at NOK101.97 per share (Holberg Likviditet A)	21-01-2026	Sell	-783.6	(NOK79,897)	(NOK79,897)
Buy: 39.1776 shares at NOK102.34 per share (Holberg Likviditet A)	20-02-2026	Buy	39.2	NOK4,009	NOK4,009
Sell: 765.9981 shares at NOK102.91 per share (Holberg Likviditet A)	14-04-2026	Sell	-766.0	(NOK78,830)	(NOK78,830)
PIMCO ESG Income Fund H2NOK			151544.4	NOK17,795,864	NOK17,795,864
Buy: 151,544.446 shares at NOK117.43 per share (PIMCO ESG Income Fund H2NOK)	10-03-2026	Buy	151544.4	NOK17,795,864	NOK17,795,864
PIMCO Global Bond ESG Fund H2NOK			577.6	NOK0	NOK0
Buy: 577.562 shares at NOK11.73 per share (PIMCO Global Bond ESG Fund H2NOK)	22-01-2026	Buy	577.6	NOK6,775	NOK6,775
Dividend (Of Cash): NOK6,774.80 on PIMCO Global Bond ESG Fund H2NOK paid to (unknown)	22-01-2026	Dividend (Of Cash)	0.0	(NOK6,775)	(NOK6,775)

	HANDELSDATO	TYPE	ANDELER	VERDI (DENOM. VALUTA)	VERDI
Uttak av portefølje - ASR			-	NOK0	NOK0
No transactions found.	-	-	-	NOK0	NOK0
Wellington Global Stewards USD			-	\$0	NOK0
No transactions found.	-	-	-	\$0	NOK0

DISCLAIMER

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