

# Morningstar® Nordic Dividend Yield Focus<sup>SM</sup>

## 20-Dec-24

The Morningstar Nordic Dividend Yield Focus Index<sup>SM</sup> is part of the Morningstar Global Dividend Yield Focus Index Family. The index tracks the performance of a portfolio of high-quality, dividend-paying securities. The constituents of the index are a subset of large- and mid-cap stocks in the Morningstar Nordic Index (benchmark), a developed market index representing 97% of the Nordic region's equity market capitalization.

### For More Information:

<http://indexes.morningstar.com>  
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### Reconstituted Holdings

Name	Ticker	Country	Sector	Yield(%)	Weight (%)
Sampo Oyj Class A	SAMPO	Finland	Financial Services	3.95	10.00
Volvo Corporation B	VOLV/B	Sweden	Industrials	2.76	9.26
Evolution AB shs	EVO	Sweden	Consumer Cyclical	3.25	9.16
KONE Oyj	KNEBV	Finland	Industrials	3.57	8.19
Telenor ASA	TEL	Norway	Communication Services	7.31	7.97
Sandvik AB Common Stock	SAND	Sweden	Industrials	2.73	6.82
Tryg AS Shs	TRYG	Denmark	Financial Services	4.74	5.94
Elisa Oyj	ELISA	Finland	Communication Services	5.25	5.02
Mowi ASA Common Stock	MOWI	Norway	Consumer Defensive	3.29	4.55
Metso Corp Ordinary Shares	METSO	Finland	Industrials	4.32	3.87
SKF Group B	SKF/B	Sweden	Industrials	3.58	3.58
Orkla ASA Common Share	ORK	Norway	Consumer Defensive	2.94	3.49
Orion Corp	ORNBV	Finland	Healthcare	3.62	3.15
Epiroc AB Ordinary Shares Class A	EPI/A	Sweden	Industrials	1.91	3.14
Gjensidige Forsikring ASA Common Stock	GJF	Norway	Financial Services	4.46	2.27
Industriv?rden AB C	INDU/C	Sweden	Financial Services	2.17	1.90
Trelleborg	TREL/B	Sweden	Industrials	1.87	1.89
Hexpol AB	HPOL/B	Sweden	Basic Materials	3.78	1.62
Thule Group AB	THULE	Sweden	Consumer Cyclical	2.77	1.53
Royal UNIBREW AS	RBREW	Denmark	Consumer Defensive	2.73	1.50
Konecranes Oyj	KCR	Finland	Industrials	2.11	1.47
Bakkafrost P/F	BAKKA	Norway	Consumer Defensive	2.10	1.06
Aker ASA A Share	AKER	Norway	Industrials	5.30	0.93
Rockwool AS Common Stock B	ROCK/B	Denmark	Industrials	1.67	0.84
Protector Forsikring	PROT	Norway	Financial Services	3.11	0.83

### Added Holdings

Name	Ticker	Country	Sector	Yield (%)	Weight(%)	Previous Recon Failed Screen			
						Moat Rating	Dividend Yield	Distance to Default	Others
Telenor ASA	TEL	Norway	Communication Services	7.31	7.97			•	
Orkla ASA Common Share	ORK	Norway	Consumer Defensive	2.94	3.49	•			
Epiroc AB Ordinary Shares Class A	EPI/A	Sweden	Industrials	1.91	3.14		•		
Industriv?rden AB C	INDU/C	Sweden	Financial Services	2.17	1.90		•		
Trelleborg	TREL/B	Sweden	Industrials	1.87	1.89		•		
Royal UNIBREW AS	RBREW	Denmark	Consumer Defensive	2.73	1.50			•	
Aker ASA A Share	AKER	Norway	Industrials	5.30	0.93	•			
Rockwool AS Common Stock B	ROCK/B	Denmark	Industrials	1.67	0.84		•		

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## Removed Holdings

Name	Ticker	Country	Sector	Yield (%)	Failed Screen (Reason for Removal)			
					Moat Rating	Dividend Yield	Distance to Default	Others
Var Energi ASA	VAR	Norway	Energy	12.44	•			
Fortum Oyj	FORTUM	Finland	Utilities	7.35	•			
Tele2 AB B	TEL2/B	Sweden	Communication Services	6.68			•	
SalMar ASA	SALM	Norway	Consumer Defensive	3.13			•	
Axfood AB	AXFO	Sweden	Consumer Defensive	2.96			•	
Boliden AB	BOL	Sweden	Basic Materials	2.04	•			

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## Top Highest Yields

Name	Ticker	Country	Sector	Yield(%)	Weight(%)
Telenor ASA	TEL	Norway	Communication Services	7.31	7.97
Aker ASA A Share	AKER	Norway	Industrials	5.30	0.93
Elisa Oyj	ELISA	Finland	Communication Services	5.25	5.02
Tryg AS Shs	TRYG	Denmark	Financial Services	4.74	5.94
Gjensidige Forsikring ASA Common Stock	GJF	Norway	Financial Services	4.46	2.27

## Lowest Yield

Name	Ticker	Country	Sector	Yield (%)	Weight (%)
Rockwool AS Common Stock B	ROCK/B	Denmark	Industrials	1.67	0.84

## Next 10 Potential Holdings

Name	Ticker	Country	Sector	Yield (%)
Alfa Laval AB Common Stock	ALFA	Sweden	Industrials	1.62
Atlas Copco	ATCO/A	Sweden	Industrials	1.61
Assa Abloy AB Common Stock B	ASSA/B	Sweden	Industrials	1.61
Investor A.B. B	INVE/B	Sweden	Financial Services	1.60
Pandora AS Shs	PNDORA	Denmark	Consumer Cyclical	1.58
Investment AB Latour B	LATO/B	Sweden	Financial Services	1.48
Novo Nordisk AS Common Stock B	NOVO/B	Denmark	Healthcare	1.31
Mips AB Registered Shs	MIPS	Sweden	Consumer Cyclical	1.24
Bufab AB Shs	BUFAB	Sweden	Industrials	1.23
Mycronic AB Common Stock	MYCR	Sweden	Industrials	1.16