

## Nordic dividend season: 16 high-yield ideas

Reason: Strategy Monthly

- Nordic div. yield 3.3% (10Y avg. 3.1%) ; EUR 66bn in payments '26
- European High Div index & Nordic banks tend to outperform in April
- Buy basket of 16 high-yielding small and large caps (timeframe 1Y)

### Strong start to '26 for high-yielding stocks

The STOXX Global High Yield Index now has a dividend yield of 5.6% vs. 1.4% for the STOXX Europe 600 Index. This remains one of the widest gaps in over 15 years. Financials account for 40% of the STOXX 100's weight. Assuming a mean reversion to the 25-year average for the STOXX 100 Global High Yield Index, the theoretical return would be 13%. The correlation between value and high yield over time is high. The Nordic yield (3.3%) is more or less in line with the 10-year historical average. Seasonally, the high-yielding index is strong (relative to the market) from April to September. We believe that the dividend season will support the market in the short term, and historical patterns suggest that buying high dividend stocks in the coming month will be profitable. It is worth highlighting that it has been an exceptional start for the Global High Yield Index, which is explained by the very strong return for Energy.

### Nordics: We expect ~EUR 66bn in divi. payments in '26

We expect Nordic dividends to rise by 8% y-o-y in 2026. However, some companies also buy back shares, and this is not included in the figures. Having examined the Nordic large cap cluster (market cap > EUR 4 bn), we conclude that the payout ratio has remained stable over the last 10 years, averaging around 50%. The current median net debt/EBITDA ratio is 1.1x, with a payout ratio of 50%. Therefore, the outlook for continued dividends is positive from a one-to-three-year perspective.

### Eight large-cap ideas (yield cases) & eight small-cap cases

The portfolio we created in March 2025 comprising 10 high-yield ideas is up by an average of 27% since inception, outperforming the Nordic market by 27%. The portfolio included Aker BP, Danske Bank, Frontline, Orkla, NCC, Tietoevry, Volvo, Evo, H&M and Loomis.

We have now created a new high-yield basket for 2026. It only includes companies for which we have a BUY or HOLD recommendation and a dividend yield of over 4.5%. We have taken into consideration the strong start of some high-yielding stocks. Our eight large-cap ideas are: Danske Bank, Elisa, Pandora, Skanska, Swedbank, Tryg, Volvo and UPM. Our eight small-cap ideas are: Bluenord, Cibus, Hexpol, Loomis, NCC, Sentia, Stolt-Nielsen and TGS. Bear in mind that some companies have already paid their dividends, and most of the high-yielding stocks are in the Energy, Financials and Transport sectors.

### Dividend summary, Nordics

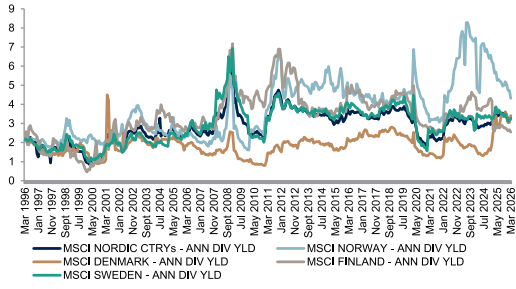
2024 expected pay out 2025				2025 expected pay out 2026			
2024 (paid out 2025)*	Number of Companies with DPS	Yield (EURm)	Changes DPS 25 vs. 24	2025 (paid out 2026)*	Number of Companies with DPS	Yield (EURm)	Changes DPS 26 vs. 25
26,264	146		-4%	30,733	160		17%
10,330	63		-10%	10,892	91		6%
10,023	37		4%	10,243	48		2%
14,251	111		-25%	13,819	111		-3%
60,858			-10%	65,687			8%

\*Adjusted for ABB (24% SE), AZN (10% SE), Nordea (25% SE; 75% FI)

Source: FactSet, ABG Sundal Collier

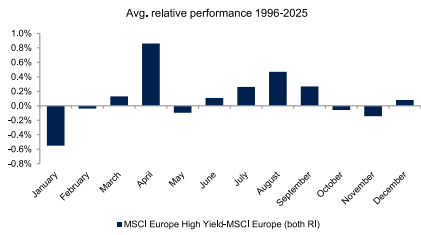
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### Nordic yields



Source: LSEG, ABG Sundal Collier

### Seasonality per month



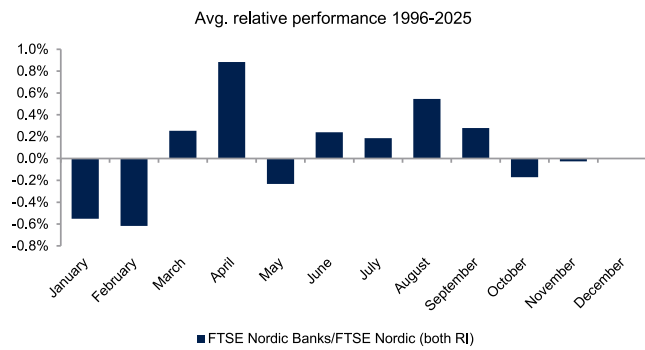
Source: LSEG, ABG Sundal Collier

### Win/loss per month



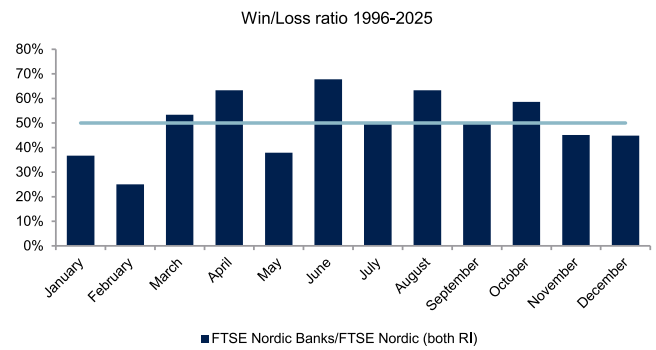
Source: LSEG, ABG Sundal Collier

### Nordic banks/Nordic market (both total return), 1996-2025



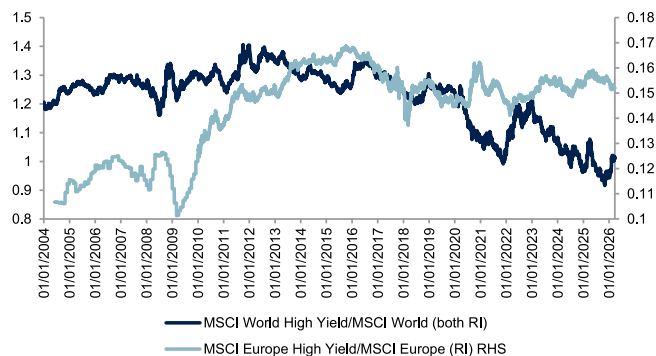
Source: FactSet, ABG Sundal Collier

### Nordic banks/Nordic market (both total return) win/loss



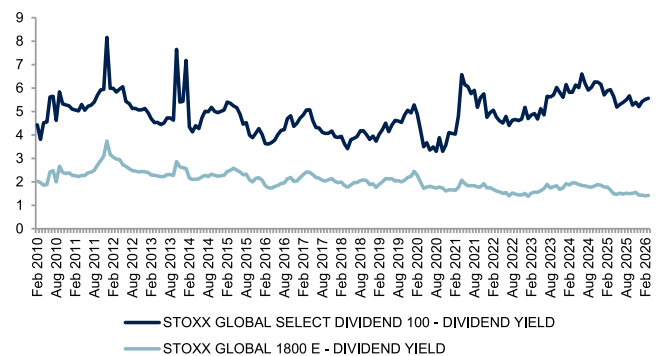
Source: FactSet, ABG Sundal Collier

### World vs. European high-yield/mkt. total return index



Source: LSEG, ABG Sundal Collier

### STOXX dividend yield



Source: LSEG, ABG Sundal Collier

## Highest dividend (EURm) & yield (>EUR2bn)

Largest distributors, price as of 25/3 (used of yield calculation)

Company	Sector	MCAP, (MM) EUR	Ex-Date	Pay-Date	Total DPS (LOC)	Div Yield Factset 25 (paid out 2026)	Div Yield Factset 26 (paid out 2027)	FCF Yield 2026	Cash Distribution (MM EUR)	Net Debt/oc EBITDA	Payout ratio	Perf.YTD	Comment
Novo Nordisk A/S Class B	Health Care	106,391	2026-03-27	2026-03-31	7.95	4.70%	4.41%	4.23%	3,607	0.69x	28%	-28%	-
Nordea Bank Abp	Financials	48,941	2026-03-25	2026-04-02	0.96	6.69%	6.82%	#N/A	3,275	n.a.	88%	-4%	-
Svenska Handelsbanken AB Class A	Financials	21,977	2026-03-26	2026-04-01	17.50	13.21%	7.71%	#N/A	3,197	n.a.	147%	3%	SEK 0.50 EO
Swedbank AB Class A	Financials	31,865	2026-03-25	2026-03-31	29.80	9.75%	7.78%	#N/A	3,120	n.a.	105%	4%	SEK 9.35 EO
Danske Bank A/S	Financials	35,592	2026-03-27	2026-03-31	22.72	6.89%	7.06%	#N/A	2,539	n.a.	82%	0%	DKK 5.78 EO
Volvo AB Class B	Industrials	56,486	2026-04-09	2026-04-15	13.00	4.45%	5.37%	5.27%	2,439	-0.81x	79%	3%	SEK 4.5 EO
DNB Bank ASA	Financials	36,291	2026-04-22	2026-04-30	18.00	6.21%	6.31%	#N/A	2,379	n.a.	87%	3%	-
Adias Copco AB Class A	Industrials	71,286	2026-04-29	2026-05-06	5.00	3.07%	1.96%	3.93%	2,269	0.46x	96%	-1%	Two payments, SEK 2.0 EO
Skandinaviska Enskilda Banken AB Class A	Financials	32,217	2026-03-25	2026-03-31	11.00	6.31%	5.99%	#N/A	2,078	n.a.	74%	-6%	SEK 2.50 EO
Equinor ASA	Energy	90,328	2026-05-13	2026-05-27	7.20	3.75%	3.89%	5.27%	1,663	0.34x	37%	68%	Aq. four payments
Investor AB Class B	Financials	97,948	2026-05-08	2026-05-15	5.60	1.61%	1.70%	0.65%	1,568	0.28x	11%	6%	Two payments
Teknor ASA	Communication Services	20,284	2026-05-20	2026-05-02	9.70	5.85%	5.94%	7.83%	1,187	2.34x	128%	13%	Two payments
A.P. Møller - Maersk A/S Class B	Industrials	33,675	2026-05-28	2026-03-30	480.00	2.72%	0.65%	-3.26%	1,017	-0.25x	42%	14%	-
Sampo Oyj	Financials	24,115	2026-04-23	2026-04-04	0.36	3.86%	4.19%	2.49%	966	n.a.	49%	-2%	-
Tekniskisluoto Oyj LM Ericsson Class B	Information Technology	34,065	2026-04-01	2026-04-09	3.00	2.70%	2.84%	6.15%	933	-0.62x	36%	20%	Two payments
H&M Hennes & Mauritz AB Class B	Consumer Discretionary	22,195	2026-05-06	2026-05-12	7.10	4.14%	4.36%	7.17%	924	1.44x	91%	-6%	Two payments
KONE Oyj Class B	Industrials	25,116	2026-03-06	2026-03-16	1.80	3.25%	3.89%	4.24%	810	-0.44x	83%	-6%	-
UPM-Kymmene Oyj	Materials	13,885	2026-04-10	2026-04-21	1.50	7.48%	5.73%	7.12%	792	2.28x	165%	6%	Two payments
Telia Company AB	Communication Services	17,134	2026-04-10	2026-04-16	2.03	4.33%	4.58%	5.44%	740	1.93x	162%	21%	Four payments
Sandvik AB	Industrials	40,483	2026-04-29	2026-05-06	6.00	1.71%	1.91%	4.28%	694	1.14x	52%	17%	-

Highest Yields (mcap EUR > 2 bn) price as of 24/3 (used of yield calculation)

Company	Sector	MCAP, (MM) EUR	Ex-Date	Pay-Date	DPS (LOC)	Div Yield Factset 25 (paid out 2026)	Div Yield Factset 26 (paid out 2027)	FCF Yield 2026	Cash Distribution (MM EUR)	Net Debt/oc EBITDA	Payout-Ratio	Perf.YTD	Comment
Wallenius Wilhelmsen ASA	Industrials	4,553	2026-03-10	2026-03-24	9.70	16.67%	9.67%	18.24%	367	0.96x	41%	28%	NOK 4.51 EO
Hough Audubert ASA	Industrials	2,314	2026-03-02	2026-03-10	4.96	15.67%	15.89%	14.29%	84	1.01x	19%	42%	-
Manatam Oyj	Financials	3,412	2026-05-13	2026-05-21	0.85	12.55%	11.21%	#N/A	420	n.a.	274%	-2%	-
Svenska Handelsbanken AB Class A	Financials	21,977	2026-03-26	2026-04-01	17.50	13.21%	7.71%	#N/A	3,197	n.a.	147%	3%	-
Var Energi ASA	Energy	10,541	2026-02-03	2026-02-12	1.21	9.47%	9.99%	15.29%	205	0.91x	38%	47%	-
Swedbank AB Class A	Financials	31,865	2026-03-25	2026-03-31	29.80	9.75%	7.78%	#N/A	3,120	n.a.	105%	4%	SEK 9.35 EO
BW LPG Limited	Energy	2,357	2026-03-12	2026-03-23	5.43	8.65%	10.76%	20.68%	78	1.32x	36%	30%	-
UPM-Kymmene Oyj	Materials	13,885	2026-04-10	2026-04-21	1.50	7.48%	5.73%	7.12%	792	2.28x	165%	6%	Two payments
TOKM PLC Class A	Energy	2,487	2026-03-11	2026-03-25	4.52	7.62%	11.49%	15.46%	62	1.45x	24%	44%	-
Hebia Limited	Energy	3,380	2026-03-05	2026-03-18	1.71	7.11%	10.75%	20.68%	78	1.53x	36%	38%	-
DOF Group ASA	Energy	2,952	2026-02-25	2026-03-05	3.34	6.89%	11.27%	9.19%	73	1.69x	18%	45%	-
Aker BP ASA	Energy	19,541	2026-02-16	2026-02-24	6.29	6.94%	7.40%	1.28%	353	0.70x	301%	37%	-
Danske Bank A/S	Financials	35,592	2026-03-27	2026-03-31	22.72	6.89%	7.06%	#N/A	2,539	n.a.	82%	0%	-
Odette Oilfield Ltd.	Energy	2,143	2026-03-04	2026-03-19	2.23	6.89%	10.56%	17.13%	48	2.08x	31%	15%	-
SpareBank 1 SMN	Financials	2,674	2026-03-27	2026-04-08	13.50	6.51%	6.37%	#N/A	174	n.a.	74%	1%	-
Nordea Bank Abp	Financials	48,941	2026-03-25	2026-04-02	0.96	6.69%	6.82%	#N/A	3,275	n.a.	88%	-4%	-
Sparebank 1 Østlandet	Financials	2,457	2026-03-27	2026-04-08	12.70	6.29%	6.73%	#N/A	154	n.a.	73%	-2%	-
DNB Bank ASA	Financials	36,281	2026-04-22	2026-04-30	18.00	6.21%	6.31%	#N/A	2,379	n.a.	67%	3%	-
Sparebanken Norge	Financials	3,088	2026-03-27	2026-04-08	12.00	6.02%	5.41%	#N/A	188	n.a.	87%	1%	-
Skandinaviska Enskilda Banken AB Class A	Financials	32,217	2026-03-25	2026-03-31	11.00	6.31%	5.99%	#N/A	2,078	n.a.	74%	-6%	SEK 2.50 EO

Source: FactSet, ABG Sundal Collier

# Norway and Sweden: Yield screening

Highest yielders Norway (mcap > EUR 200m) price as of 25/3 (used of yield calculation)

Company	Sector	MCAP (MM EUR)	Ex-Date	Pay-Date	DPS (LOO)	Div Yield Factset 25 (paid out 2026)	Div Yield Factset 26 (paid out 2027)	FCF Yield 2026	Cash Distribution (MM EUR)	Net Debt40+EBITDA	Payout-Ratio	Perf.YTD	Comment
Greg Seafood ASA	Consumer Staples	724	n.a	n.a	35.00	49.30%	2.26%	3.22%	361	-2.92x	8674%	-10%	-
BlauNord ASA	Energy	1,316	2026-03-24	2026-03-27	42.84	23.42%	29.19%	39.22%	101	1.81x	117%	33%	-
Paratus Energy Services Ltd.	Energy	686	2026-03-05	2026-03-13	2.10	18.45%	18.76%	16.02%	32	2.30x	48%	9%	-
Walbinus Wilhelmssen ASA	Industrials	4,553	2026-03-10	2026-03-24	9.70	16.67%	9.67%	18.74%	367	0.96x	41%	28%	NOK 4.51 EO
Hoguh Autolimes ASA	Industrials	2,314	2026-03-02	2026-03-10	4.96	15.67%	15.89%	14.89%	84	1.01x	19%	42%	-
2020 Bulkens Ltd.	Industrials	277	2026-03-17	2026-03-25	4.71	11.71%	2.30%	125.85%	9	1.95x	36%	-5%	Three payments
Var Energi ASA	Energy	10,541	2026-02-03	2026-02-12	1.21	9.47%	9.59%	15.29%	265	0.91x	38%	47%	-
Pareto Bank ASA	Financials	570	2026-04-10	2026-04-20	8.00	9.62%	8.11%	#N/A	55	n.a.	103%	-8%	-
FLEX LNG Ltd	Energy	1,436	2026-02-27	2026-03-12	0.75	9.78%	9.78%	8.30%	34	5.56x	52%	25%	-
Seo Energy Holdings PLC	Energy	455	2026-02-18	2026-02-24	0.26	9.49%	15.33%	18.80%	14	0.38x	59%	5%	-
Sparebank 1 Rogenko Hadeland	Financials	688	2026-03-27	2026-04-10	44.00	9.22%	12.11%	#N/A	62	n.a.	101%	15%	-
MPC Container Ships ASA	Industrials	887	2026-03-20	2026-03-27	0.48	9.41%	6.25%	9.22%	19	0.49x	8%	31%	-
Archer Limited	Energy	231	2026-02-04	2026-02-12	0.62	8.75%	9.71%	13.81%	5	2.56x	-15%	13%	-
BW LPG Limited	Energy	2,357	2026-03-12	2026-03-23	5.43	8.65%	10.70%	20.65%	76	1.32x	36%	30%	-
Outsell Technology Ltd.	Energy	259	2026-03-10	2026-03-31	1.52	8.30%	4.82%	2.39%	5	1.85x	19%	33%	-
B2 Impact ASA	Financials	766	2026-05-26	2026-06-03	1.90	8.24%	9.24%	7.44%	63	5.33x	118%	26%	-
Outsell SE Class A	Industrials	826	2026-02-16	2026-02-24	4.74	7.95%	7.40%	19.49%	34	1.97x	13%	-5%	-
Rogaftand Sparebank	Financials	331	2026-03-26	2026-04-08	11.70	7.92%	6.90%	#N/A	26	n.a.	305%	10%	-
Seritis ASA	Industrials	634	2026-05-13	2026-05-26	5.50	7.80%	7.19%	1.68%	49	-5.15x	103%	12%	-

Highest yielders Sweden (mcap > EUR 200m) price as of 25/3 (used of yield calculation)

Company	Sector	MCAP (MM EUR)	Ex-Date	Pay-Date	DPS (LOO)	Div Yield Factset 25 (paid out 2026)	Div Yield Factset 26 (paid out 2027)	FCF Yield 2026	Cash Distribution (MM EUR)	Net Debt40+EBITDA	Payout-Ratio	Perf.YTD	Comment
Svenska Handelsbanken AB Class A	Financials	21,877	2026-03-26	2026-04-01	17.50	13.21%	7.71%	#N/A	3,197	n.a.	147%	3%	SEK 9.50 EO
Meren Energy Inc.	Energy	852	2026-03-26	2026-04-07	0.05	9.86%	9.89%	11.86%	22	0.39x	-78%	26%	-
Sveabank AB Class A	Financials	31,965	2026-03-25	2026-03-31	29.80	9.75%	7.78%	#N/A	3,120	n.a.	105%	4%	SEK 9.35 EO
Betskon AB Class B	Consumer Discretionary	1,128	2026-05-08	2026-05-18	3.49	7.54%	6.90%	14.61%	40	-0.54x	22%	-33%	-
Hacksaab AB	Communication Services	1,548	2026-05-04	2026-05-12	4.34	7.13%	9.03%	11.19%	116	-0.75x	87%	-8%	-
Cibus Nordic Real Estate AB	Real Estate	1,035	2026-03-31	2026-04-10	5.61	6.86%	7.04%	7.61%	66	10.88x	74%	-1%	Four payments
Skandinaviska Enskilda Banken AB Class A	Financials	32,217	2026-03-25	2026-03-31	11.00	6.31%	5.99%	#N/A	2,078	n.a.	74%	-6%	SEK 2.50 EO
Hejop AB Class B	Materials	2,195	2026-05-05	2026-05-11	4.20	5.78%	5.56%	7.86%	126	0.85x	72%	-18%	-
Teke2 AB Class B	Communication Services	12,197	2026-05-19	2026-05-25	10.50	5.42%	5.54%	5.56%	673	2.14x	163%	23%	Two payments
Duni AB	Consumer Discretionary	420	2026-05-19	2026-05-25	5.00	5.42%	5.81%	5.99%	22	1.89x	77%	-8%	Two payments
NCC AB Class B	Industrials	1,863	2026-05-06	2026-05-12	11.00	5.43%	5.19%	9.74%	101	0.61x	789%	-8%	Two payments, SEK2.0 EO
Skanska AB Class B	Industrials	9,165	2026-04-01	2026-04-08	14.00	5.33%	4.07%	9.42%	517	-1.34x	100%	-1%	SEK 5.50 EO
Bilia AB Class A	Consumer Discretionary	1,088	2026-04-30	2026-05-07	5.90	4.98%	5.23%	11.58%	52	1.91x	76%	-9%	Four payments
Viva Wine Group AB	Consumer Staples	266	2026-05-25	2026-05-29	1.80	4.93%	5.43%	10.81%	13	2.63x	71%	-9%	Two payments
Loomis AB	Industrials	2,666	2026-05-07	2026-05-15	20.00	4.74%	3.86%	10.65%	126	1.50x	88%	7%	SEK 5.0 EO

Source: FactSet, ABG Sundal Collier

# Denmark and Finland: Yield screening

Highest yielders Denmark (mcap > EUR 200m) price as of 24/3 (used of yield calculation)

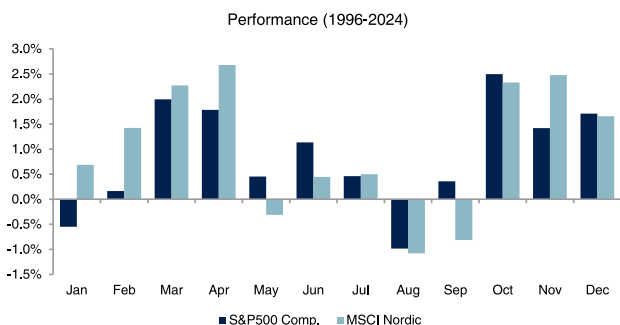
Company	Sector	MCAP, (MM) EUR	Ex-Date	Pay-Date	DPS (LOO)	Div Yield Factset 25 (paid out 2025)	Div Yield Factset 26 (paid out 2027)	FCF Yield 2026	Cash Distribution (MM EUR)	Net Debt4o-EBTIDA	Payout-Ratio	Perf.YTD	Comment
TORM PLC Class A	Energy	2,467	2026-03-11	2026-03-25	4.52	7.42%	11.49%	15.46%	62	1.45x	24%	44%	-
Danske Bank A/S	Financials	35,592	2026-03-27	2026-03-31	22.72	6.89%	7.00%	#N/A	2,539	n.a.	82%	0%	DKK 5.78 EO -
Scandinavian Tobacco Group A/S	Consumer Staples	723	2026-04-16	2026-04-20	4.50	6.67%	6.33%	17.01%	48	2.70x	54%	-30%	-
Tryg A/S	Financials	12,281	2026-01-23	2026-01-27	2.05	5.46%	5.73%	#N/A	168	1.93x	23%	-8%	-
Coloplast A/S Class B	Health Care	12,291	n.a.	n.a.	22.00	5.29%	4.95%	5.81%	978	2.32x	85%	-21%	-
AL Sydbank A/S	Financials	5,910	2026-03-20	2026-03-24	25.00	4.94%	4.80%	#N/A	287	n.a.	118%	-6%	-
Novo Nordisk A/S Class B	Health Care	108,391	2026-03-27	2026-03-31	7.95	4.70%	4.41%	4.53%	3,607	0.89x	26%	-28%	-
Bdr A & O Johansen A/S Class B	Industrials	251	2026-03-23	2026-03-25	3.75	4.47%	4.43%	6.78%	11	2.42x	42%	-6%	-
Pandora A/S	Consumer Discretionary	4,970	2026-03-12	2026-03-16	22.00	4.26%	4.26%	10.67%	233	1.32x	33%	-32%	-
H. Lundbeck A/S	Health Care	4,979	2026-03-18	2026-03-23	1.15	4.30%	5.50%	#N/A	143	1.17x	33%	-12%	-
Alm Brand A/S	Financials	2,977	2026-04-10	2026-04-14	0.66	4.31%	4.71%	#N/A	129	n.a.	82%	-19%	-
Carlsberg AS Class B	Consumer Staples	14,512	2026-03-17	2026-03-19	29.00	3.83%	3.90%	7.66%	515	3.09x	65%	-2%	-
Sparekassen Sjælland-Fyn A/S	Financials	674	2026-03-06	2026-03-10	11.00	3.61%	3.28%	#N/A	24	n.a.	33%	-14%	-
Jyske Bank A/S	Financials												

Highest yielders Finland (mcap > EUR 200m) price as of 25/3 (used of yield calculation)

Company	Sector	MCAP, (MM) EUR	Ex-Date	Pay-Date	DPS (LOO)	Div Yield Factset 25 (paid out 2025)	Div Yield Factset 26 (paid out 2027)	FCF Yield 2026	Cash Distribution (MM EUR)	Net Debt4o-EBTIDA	Payout-Ratio	Perf.YTD	Comment
Mandatum Oyj	Financials	3,412	2026-05-13	2026-05-21	0.85	12.55%	11.21%	#N/A	428	n.a.	274%	-2%	-
Posti Group Oyj	Industrials	369	2026-04-16	2026-04-24	0.84	9.21%	9.43%	21.86%	34	2.57x	145%	7%	Two payments -
UPM-Kymmene Oyj	Materials	13,885	2026-04-10	2026-04-21	1.50	7.48%	5.73%	7.12%	792	2.28x	165%	6%	Two payments -
Enertis Group Oyj	Industrials	332	2026-03-27	2026-04-15	0.50	7.13%	7.22%	9.36%	12	2.77x	87%	-12%	-
Terveyshoitaja Oyj Class A	Health Care	1,112	2026-10-07	2026-10-15	0.64	7.21%	7.75%	9.77%	81	2.04x	88%	-8%	Two payments -
Falcks Oyj Abp	Consumer Discretionary	1,009	2026-06-03	2026-06-11	0.64	6.74%	6.30%	8.12%	68	3.31x	732%	-1%	Four payments -
CapMan Oyj Class B	Financials	305	2026-03-26	2026-04-08	0.06	6.85%	7.72%	10.19%	11	1.56x	81%	-6%	-
Aktia Bank Plc Class A	Financials	939	2026-04-02	2026-04-14	0.80	6.31%	6.31%	#N/A	59	n.a.	573%	3%	-
Nordea Bank Abp	Financials	48,941	2026-03-25	2026-04-02	0.96	6.69%	6.82%	#N/A	3,275	n.a.	68%	-4%	-
United Bankers Oyj Class A	Financials	207	2026-09-24	2026-10-02	1.16	6.35%	5.50%	6.35%	15	-0.33x	98%	1%	Two payments -
Arora Group Oyj	Consumer Staples	263	2026-04-15	2026-04-23	0.24	6.15%	7.15%	5.57%	16	1.44x	295%	1%	-
Evli Plc Class B	Financials	267	2026-03-18	2026-03-26	1.23	5.57%	5.88%	7.86%	15	-0.72x	41%	3%	-
Raisio Plc Class V	Consumer Staples	425	2026-04-17	2026-04-28	0.15	5.60%	5.82%	5.84%	24	-2.09x	103%	2%	-
Elesa Oyj Class A	Communication Services	7,202	2026-04-02	2026-04-15	1.80	5.88%	5.75%	5.93%	301	1.91x	88%	13%	Three payments -
Valmet Corp	Industrials	4,590	2026-09-30	2026-10-07	1.35	5.44%	5.52%	9.70%	249	1.27x	89%	-10%	Two payments -

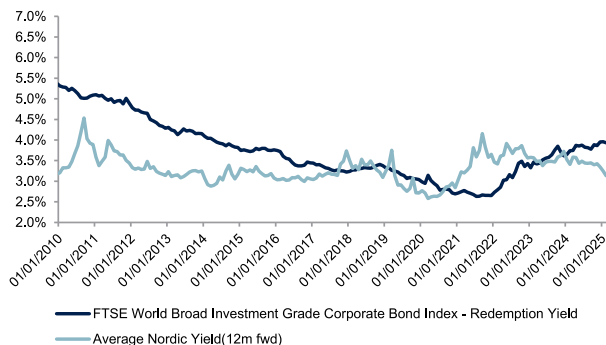
Source: FactSet, ABG Sundal Collier

## Performance



Source: FactSet, ABG Sundal Collier

## Corp. bond yield vs. avg. Nordic yield



Source: LSEG, ABG Sundal Collier

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