



Fearnley Securities AS

Disclosure of Positions

Last updated: 31.12.2020

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The following table presents holdings in financial instruments under the Norwegian Securities Trading Regulations section 3-10 (2) and section 3-11 (1), as well as Section 13(d) of the U.S. Securities Exchange Act of 1934. Fearnley Securities AS - consolidated with related companies and associated persons – has the following holdings of (a) equities of the Recommendation Subject that exceed 0,5% of the total share capital of the Recommendation Subject and (b) bonds of the Recommendation Subject in a nominal amount that exceeds 0,5% of the total outstanding bonds of such Recommendation Subject. The aggregate of all Fearnley analyst holdings are disclosed).

Company	Analyst's holding		Others		Last update
	Equities	Bonds	Equities	Bonds	
Aker BP ASA	687	-	-	-	31.12.2020
Seadrill LTD	350	-	-	-	31.12.2020
Scatec Solar ASA	16	-	-	-	31.12.2020
Valaris PLC	625	-	-	-	31.12.2020