Disclosure of Positions

Fearnley Securities AS

Last updated

September 30, 2026

Fearnley Securities

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Disclosure of Positions

The table below discloses material interests in financial instruments held by employees and associated persons of Fearnley Securities in issuers that are the subject of investment recommendations prepared, published or distributed by Fearnley Securities AS. "Material interests" means holdings exceeding a value of NOK 250,000, calculated using the last closing price of the month. Unless otherwise disclosed, the responsible analyst(s) do not hold financial instruments issued by the Recommendation Subject.

	Analyst's Holding[1]		Total Fearnley Securities Holding	
Company	**Equities**	**Bonds**	**Equities**	**Bonds**
Aker BP	33		857	
Bonheur			1,000	
BW LPG			6,750	
Envipco	201			
Equinor	20			
Frontline			4,765	
Mowi			1,268	
Odfjell Drilling			3,300	
Okeanis Eco Tankers			570	
Salmar	100			
TGS ASA	34			
Vår Energi ASA	290			
Ventura Offshore	54			

This overview is updated monthly (last updated September 30, 2026)

[1] Analyst holdings reflect positions held by research analysts other than the analyst(s) responsible for the coverage of the respective company. If the responsible analyst(s) hold a position in the company, such holding will be disclosed separately.