

Performance Contribution Report

Lannebo Mixfond Offensiv
2020-09-30

Lannebo Mixfond Offensiv

Updated 09/30/2020

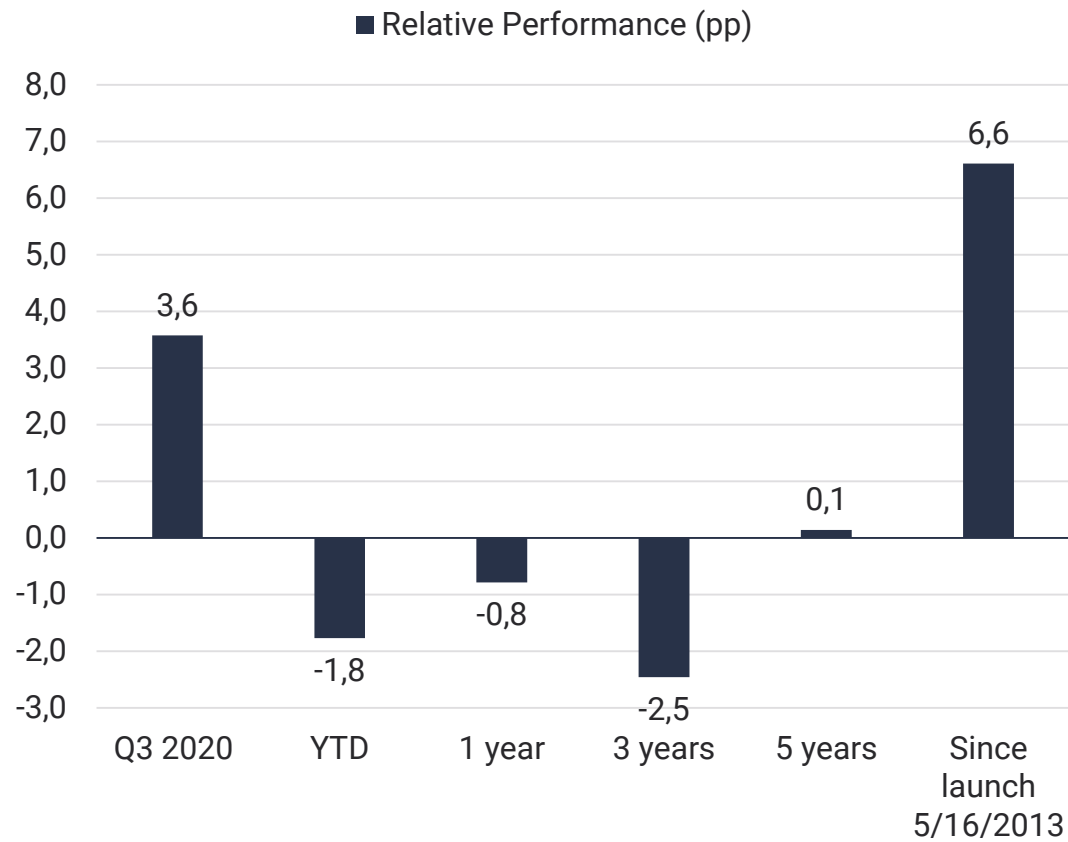
Portfolio	Lannebo Mixfond Offensiv
Portfolio Manager	Charlotta Faxén & Peter Lagerlöf
Managed Fund Since	May 16, 2013 & Sep 1, 2014
Fund Launch Date	May 16, 2013
Benchmark	75 % SIX Portfolio Return Index (SIXPRX) 25 % Solactive SEK IG Credit Index
Annual Management Fee (%)	1,6
Asset Under Management (SEKm)	1 566
Equity Share (%)	83,2
Ten Largest Holdings (%)	42,4
Tracking Error	4,1
Information Ratio	-0,6
Alpha	-0,1
Beta	0,9

As of June 1, 2018, Lannebo Sverige Flexibel is now Mixfond Offensiv. In connection with the name change, the fund was converted from a special fund to a mutual fund. More info can be found on our website.



Performance (%)

Lannebo Mixfond Offensiv



Performance	Lannebo Mixfond Offensiv Acc. / AAR*		Benchmark Acc. / AAR*	
Q3 2020	13,5		9,9	
YTD	5,5		7,2	
1 year	14,0		14,8	
3 years	25,6	7,9	28,1	8,6
5 years	68,1	10,9	68,0	10,9
Since launch 5/16/2013	128,4	11,8	121,8	11,4

Performance	Lannebo Mixfond Offensiv	Benchmark
2019	27,7	25,8
2018	-5,7	-2,5
2017	11,4	9,5
2016	7,6	9,6
2015	21,1	10,4

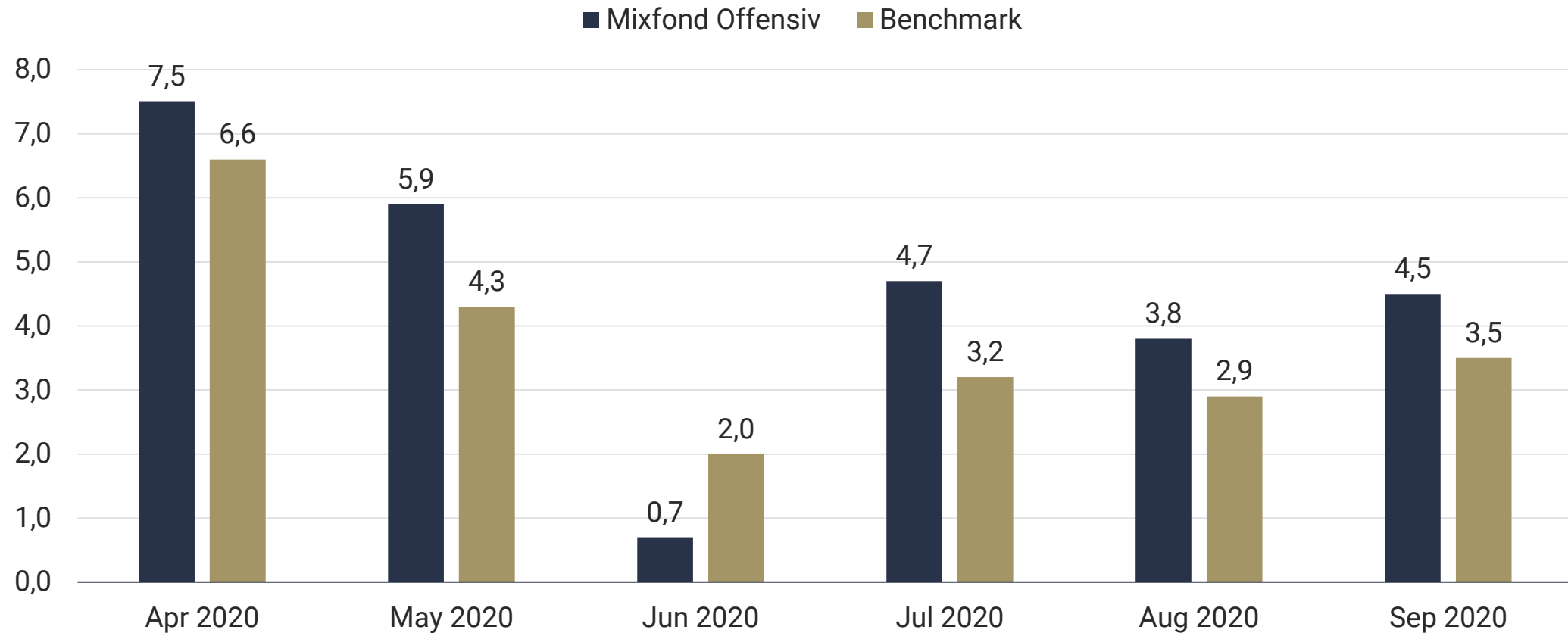
Prior to 06/01/2020 the benchmark was composed of 75% SIXPRX and 25% NOMX Credit SEK TR Index.
Prior to 06/01/2018 the fund's benchmark was SIXRX.

*AAR = Average Annual Return

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Monthly Performance (%)

Lannebo Mixfond Offensiv



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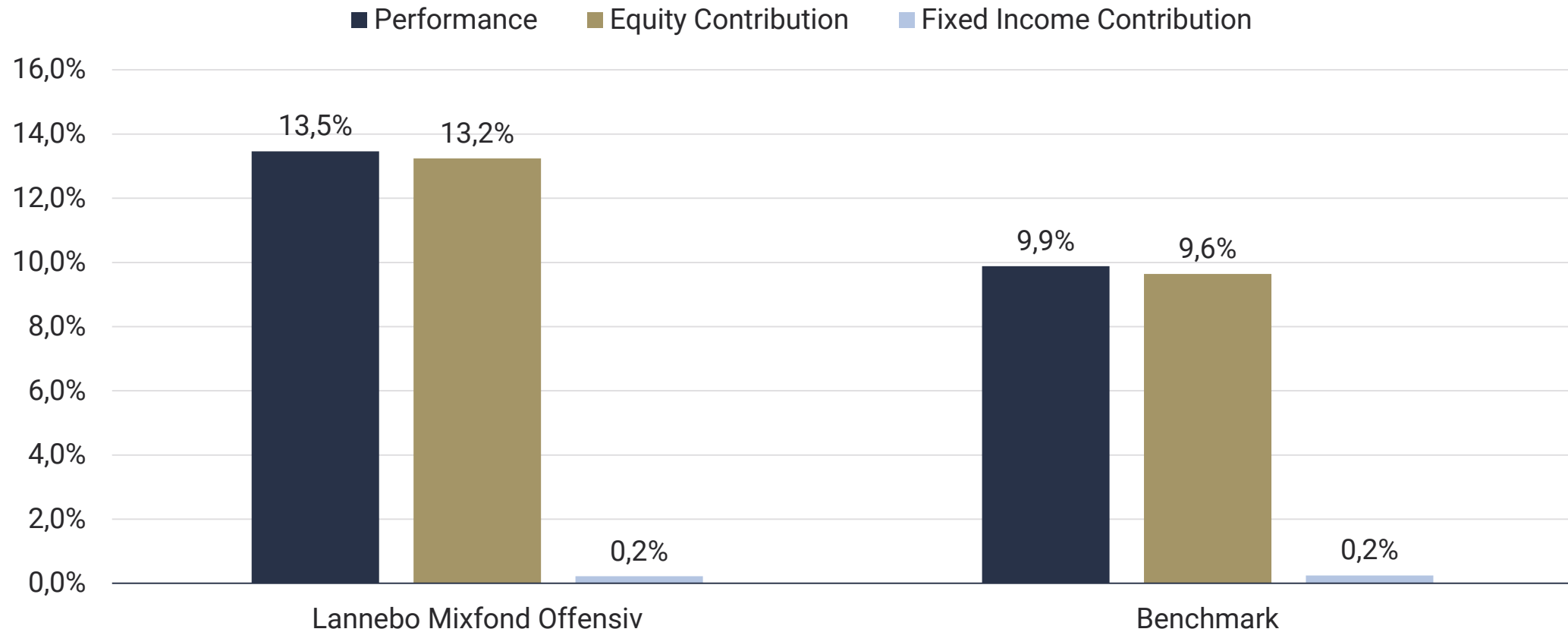
Contribution Q3 (%)

Top Ten Contributors	Average Weight (pp)	Contribution
Kinnevik B	3,8	1,6
JM	4,4	1,3
GN Store Nord	3,9	1,2
Vestas Wind Systems A/S	2,5	1,2
AFRY	3,7	0,9
Bravida	4,1	0,9
Electrolux B	2,4	0,8
Thule	3,0	0,8
StoraEnso	2,8	0,7
SCA B	3,9	0,5

Bottom Ten Contributors	Average Weight (pp)	Contribution
Valmet	1,7	- 0,1
Pandox	0,7	0,0
Skanska B	2,2	0,0
Cash	5,3	0,0
Sampo	0,6	0
Kinnevik FRN250219	0,4	0
Volvo Treasury FRN210812	1,7	0
Ellevio FRN240228	1,7	0
ICA FRN230228	2,3	0
Velliv FRN230608	2,3	0 0,0

Performance and Contribution Q3

Lannebo Mixfond Offensiv



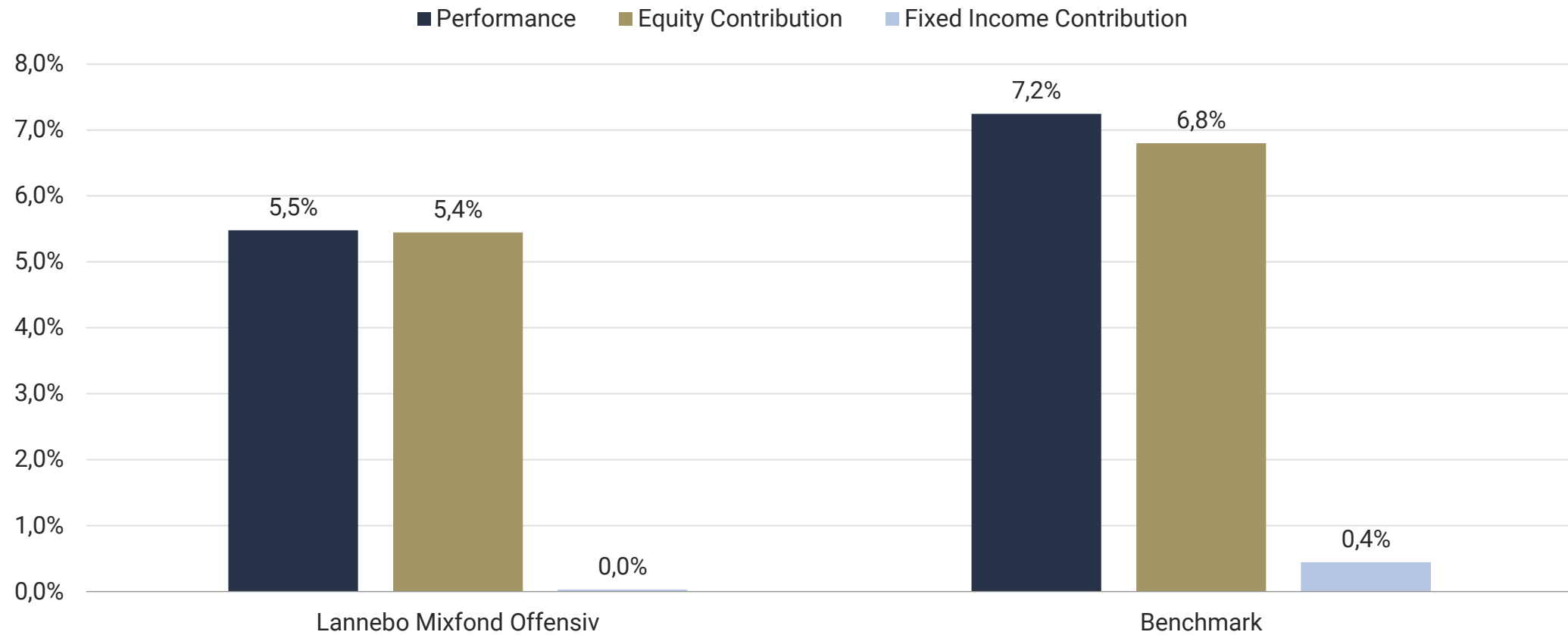
Contribution YTD (%)

Top Ten Contributors	Average Weight (pp)	Contribution
JM	2,3	1,9
Kinnevik B	3,1	1,9
GN Store Nord	4,0	1,7
Vestas Wind Systems A/S	3,3	1,2
SCA B	3,9	1,1
Thule	2,6	1,0
Atlas Copco B	1,9	1,0
Bravida	3,8	0,9
Novo Nordisk B	5,2	0,8
Valmet	2,5	0,7

Bottom Ten Contributors	Average Weight (pp)	Contribution
Pandox	1,8	- 2,1
Veoneer SDB	0,5	- 1,0
Boliden	0,7	- 1,0
Alfa Laval	1,7	- 0,9
Bonava B	0,7	- 0,8
Neles	0,9	- 0,7
SBanken	3,2	- 0,7
Arion Bank SDB	0,4	- 0,5
Castellum	2,5	- 0,5
DNB	0,1	- 0,4

Performance and Contribution YTD

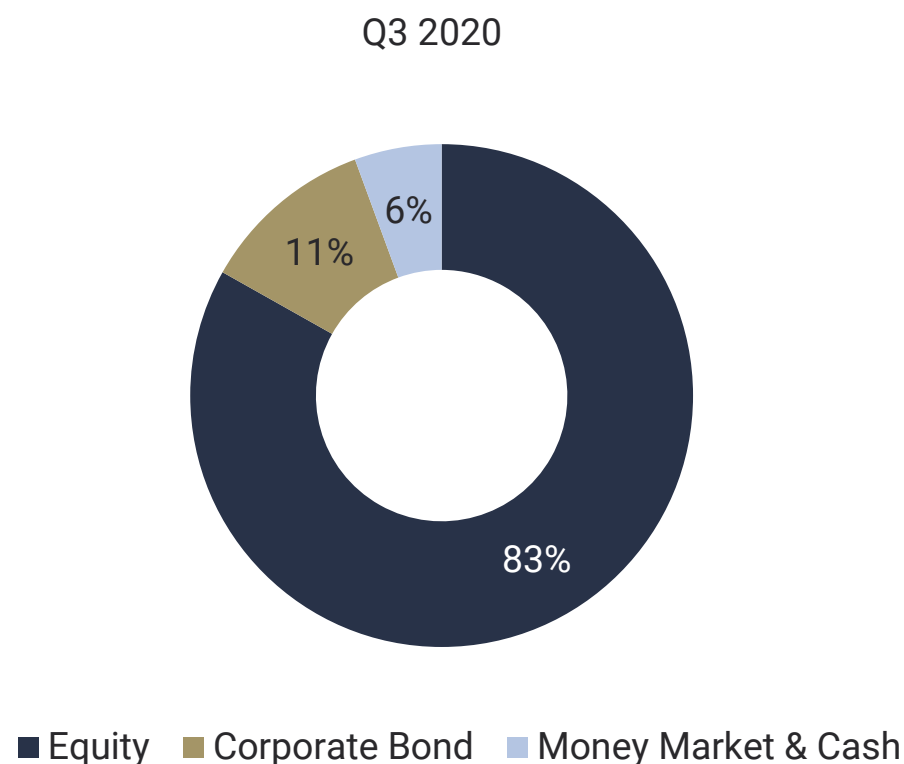
Lannebo Mixfond Offensiv



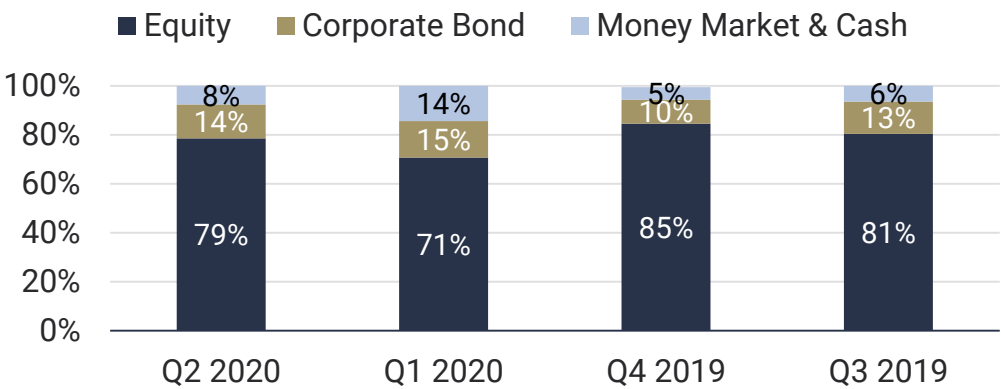
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Asset Class Allocation

Lannebo Mixfond Offensiv



Top Five Increases During Q3	Top Five Decreases During Q3
Autoliv SDB	Castellum
SKF B	Volvo B
Sampo A	GN Store Nord
Essity B	Vestas Wind Systems
Fjordkraft Holding	Telia Company FRN221004



Sustainability Activities

Q1 2020

Company	Weight of Portfolio (%)	Ownership of Capital (%)	Type of Dialogue	Attendees from Lannebo
SSAB	3,4	1,0	Dedicated ESG-meeting	CF, PL, KH, KC
Stora Enso	2,9	0,6	Investor meeting	CF, PL
Vestas	3,7	0,2	Investor meeting	CF
Pandox	3,3	3,0	Investor meeting	CF, PL
Bravida	3,7	7,8	Investor meeting	PL, CF, HE, MG
Stora Enso	2,8	0,6	Dedicated ESG-meeting	CF, PL
AFRY	3,7	1,5	Investor meeting	CF

CF = Charlotta Faxén, PL = Peter Lagerlöf, HE = Hjalmar Ek, JS = Johan Ståhl, KH = Karin Haraldsson, MN = Maria Nordqvist, MG = Mats Gustafsson, KC = Katarina Carlsson

Updated 03/31/2020

Sustainability Activities

Q2 2020

Company	Weight of Portfolio (%)	Ownership of Capital (%)	Type of Dialogue	Attendees from Lannebo
Kinnevik	3,1	3,0	Dedicated ESG-meeting	CF, PL
FjordKraft	1,0	1,5	Dedicated ESG-meeting	CF, PL
Sandvik	4,1	1,5	Group meeting	CF

CF = Charlotta Faxén, PL = Peter Lagerlöf, HE = Hjalmar Ek, JS = Johan Ståhl, KH = Karin Haraldsson, MN = Maria Nordqvist, MG = Mats Gustafsson, KC = Katarina Carlsson

Updated 06/30/2020

Sustainability Activities

Q3 2020

Company	Weight of Portfolio (%)	Ownership of Capital (%)	Type of Dialogue	Attendees from Lannebo
AFRY	3,9	1,7	Investor meeting	CF
Pandox	0,7	2,4	Investor meeting	CF, MN
Sbanken	3,1	4,1	Dedicated ESG-meeting	PL, CF
AFRY	3,9	1,7	Materiality analysis	CF

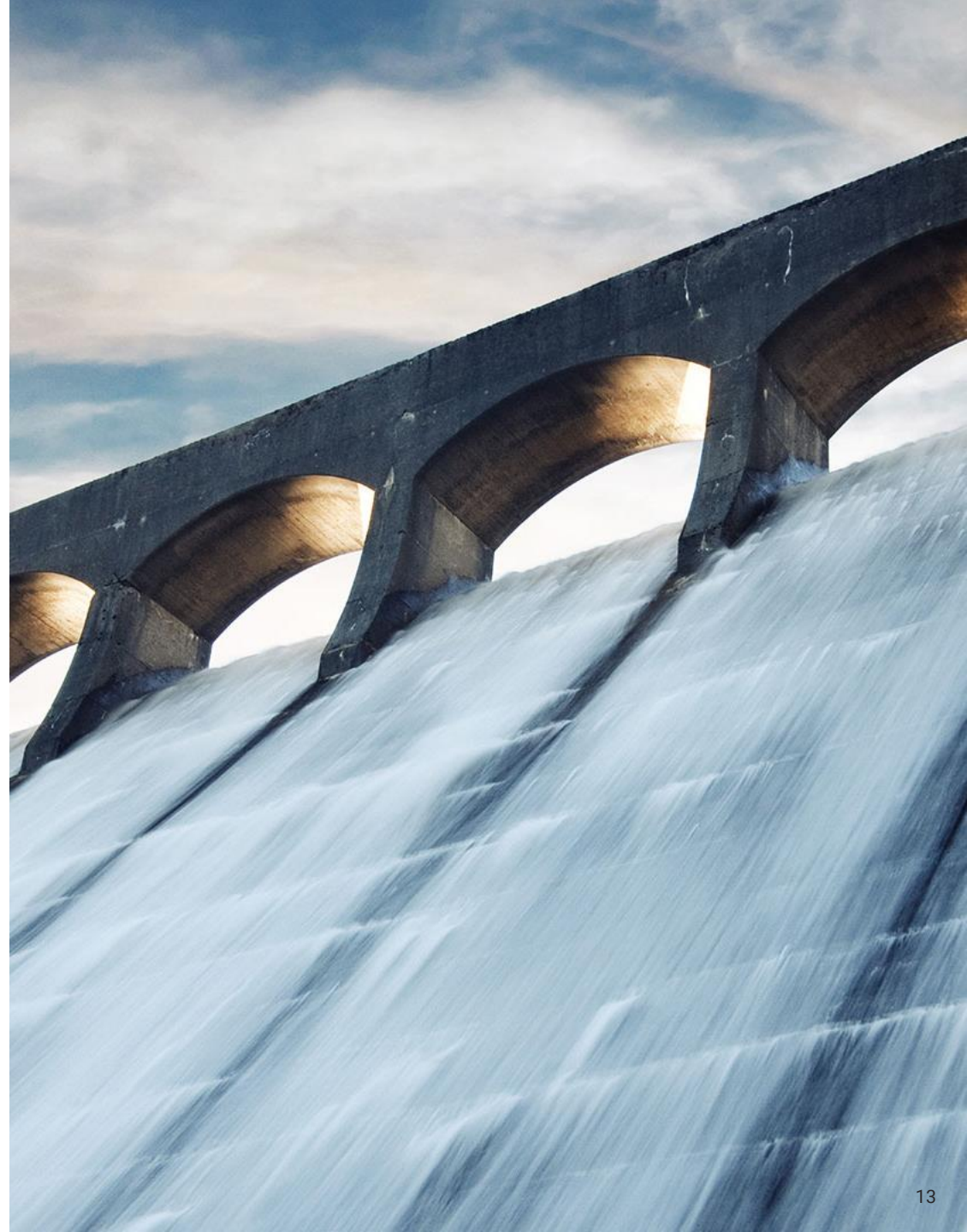
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Updated 09/30/2020

Sustainability Activities

2019

- Participated in **4 nomination committees**
- Held **3 dedicated ESG meetings** with companies
- Voted at **10 annual general meetings**
- Had **19 enhanced ESG discussions** in investor meetings with companies



Carbon Footprint

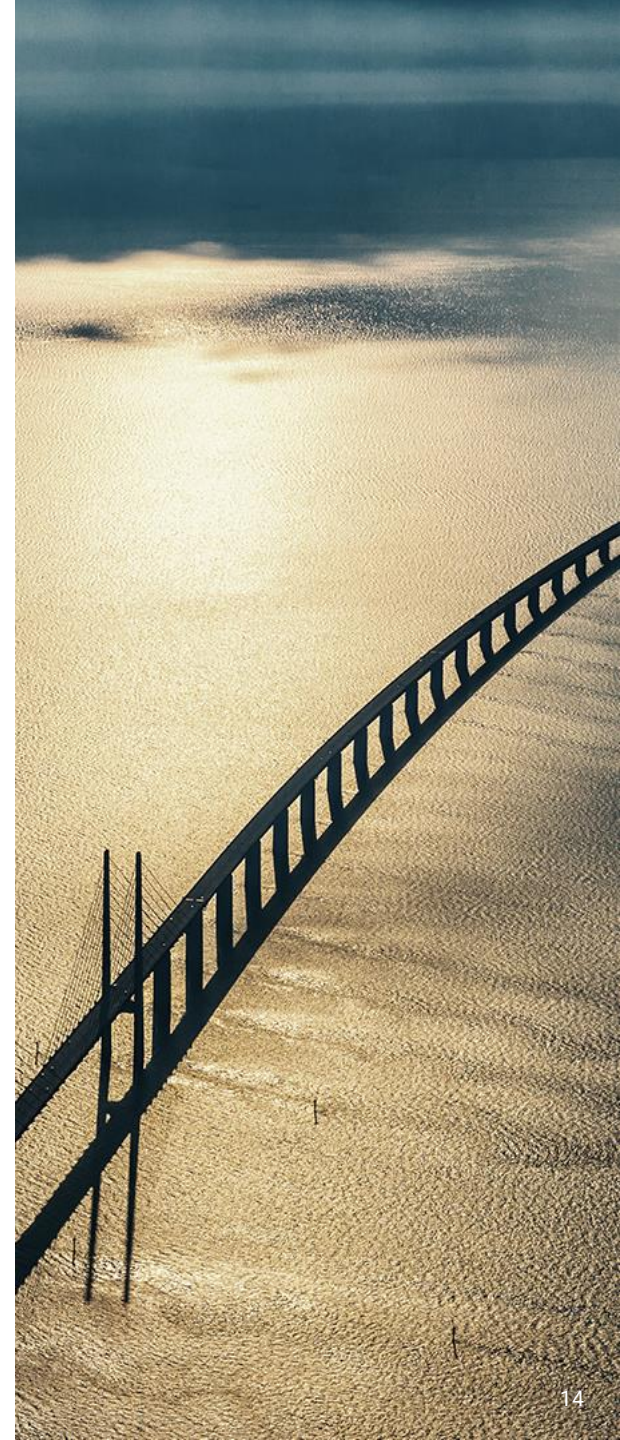
(tCO₂e / SEK Mio. revenue)

Weighted Average Carbon Intensity	Mixfond Offensiv ¹	Benchmark ²
06/30/2020	7,6	4,7
12/31/2019	8,2	4,7
06/30/2019	2,9	5,5
12/31/2018	5,5	6,1

¹ Only for equity holdings in the portfolio.

² SIXPRX. The fund's actual index is a weighted index consisting of 75 percent SIX Portfolio Return Index and 25 Solactive SEK IG Credit Index.

Source: South Pole Group





Risk Information

Past performance is no guarantee for future returns. The value of the money invested in the funds can increase or decrease and there is no guarantee that all of your invested capital can be redeemed.

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