

Performance Contribution Report

Lannebo Mixfond Offensiv
2020-06-30

LANNEBO

Lannebo Mixfond Offensiv

Updated 06/30/2020

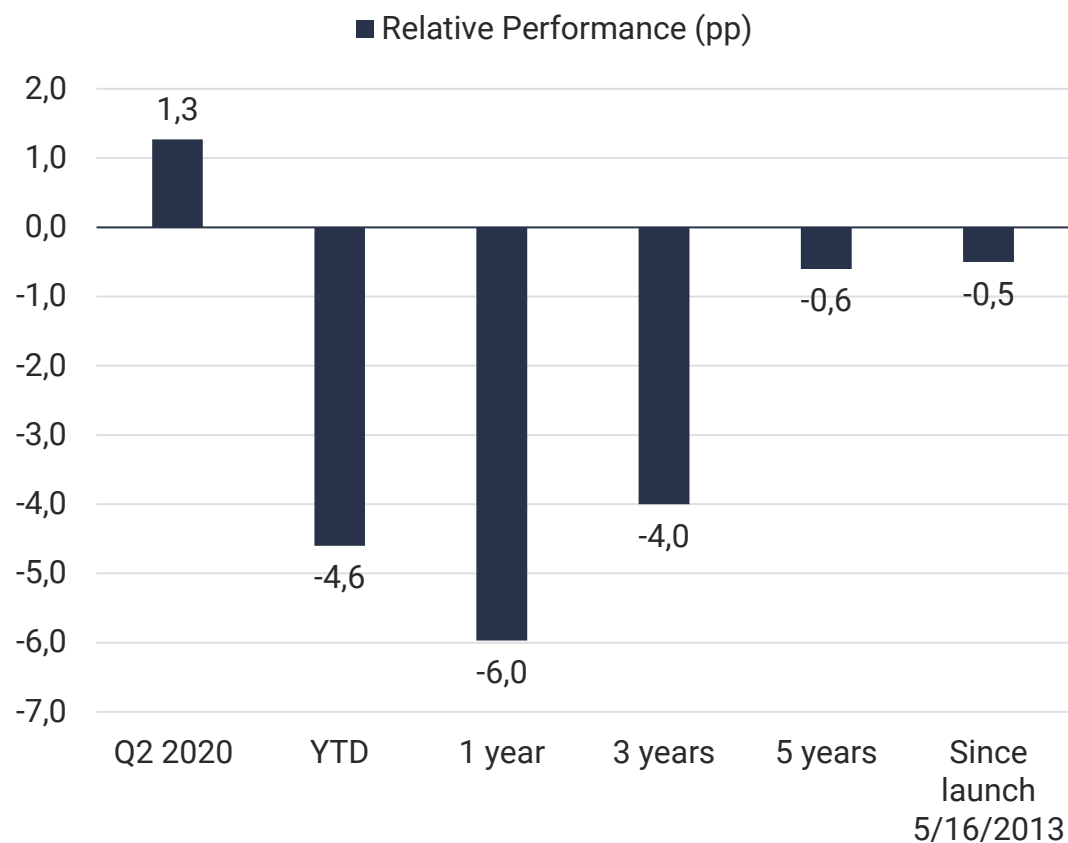
Portfolio	Lannebo Mixfond Offensiv
Portfolio Manager	Charlotta Faxén & Peter Lagerlöf
Managed Fund Since	May 16, 2013 & Sep 1, 2014
Fund Launch Date	May 16, 2013
Benchmark	75 % SIX Portfolio Return Index (SIXPRX) 25 % Solactive SEK IG Credit Index
Annual Management Fee (%)	1,6
Asset Under Management (SEKm)	1 401
Equity Share (%)	78,6
Ten Largest Holdings (%)	42,0
Tracking Error	4,7
Information Ratio	-1,2
Alpha	-0,4
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*	
Q2 2020	14,7		13,4	
YTD	-7,0		-2,4	
1 year	0,1		6,1	
3 years	14,3	4,6	18,3	5,8
5 years	43,7	7,5	44,3	7,6
Since launch 5/16/2013	101,3	10,3	101,8	10,4

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

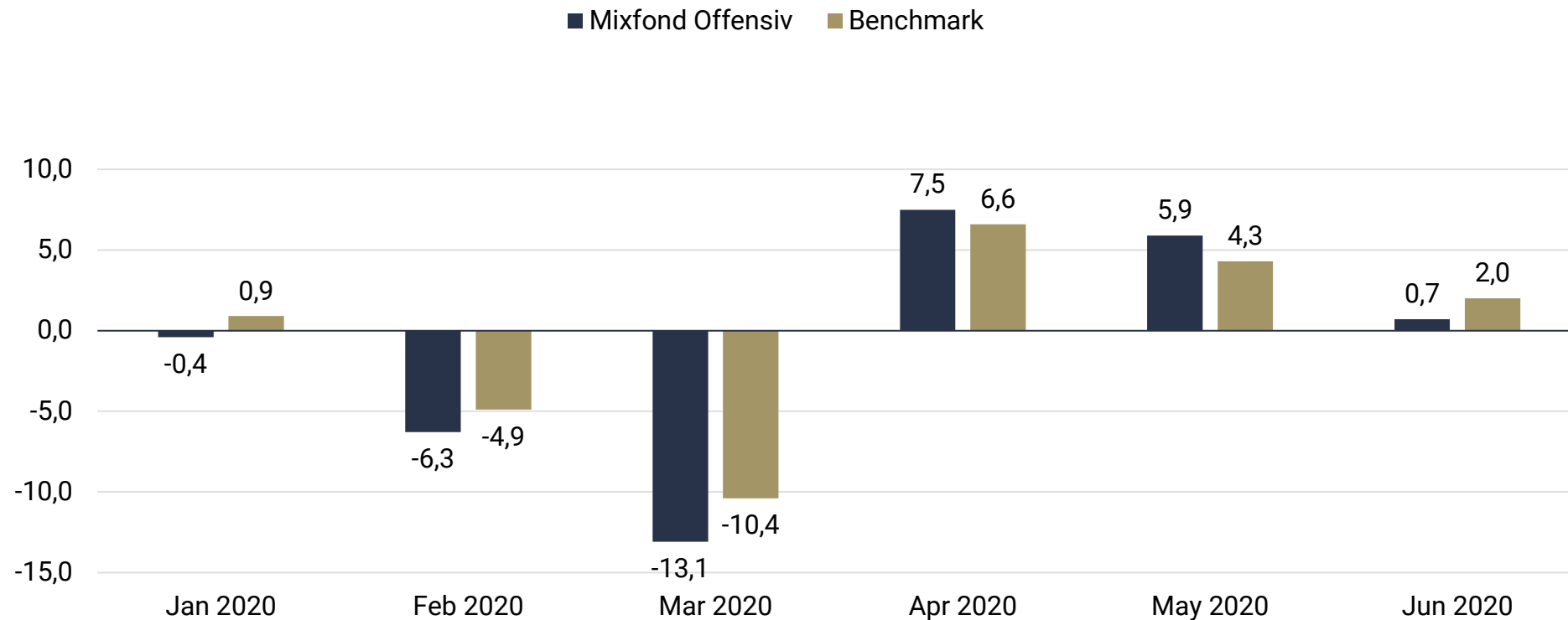
Prior to 06/01/2020 the benchmark was composed of 75% SIXPRX and 25% NOMX Credit SEK TR Index.
Prior to 06/01/2018 the fund's benchmark was SIXRX.

*AAR = Average Annual Return

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Monthly Performance (%)

Lannebo Mixfond Offensiv



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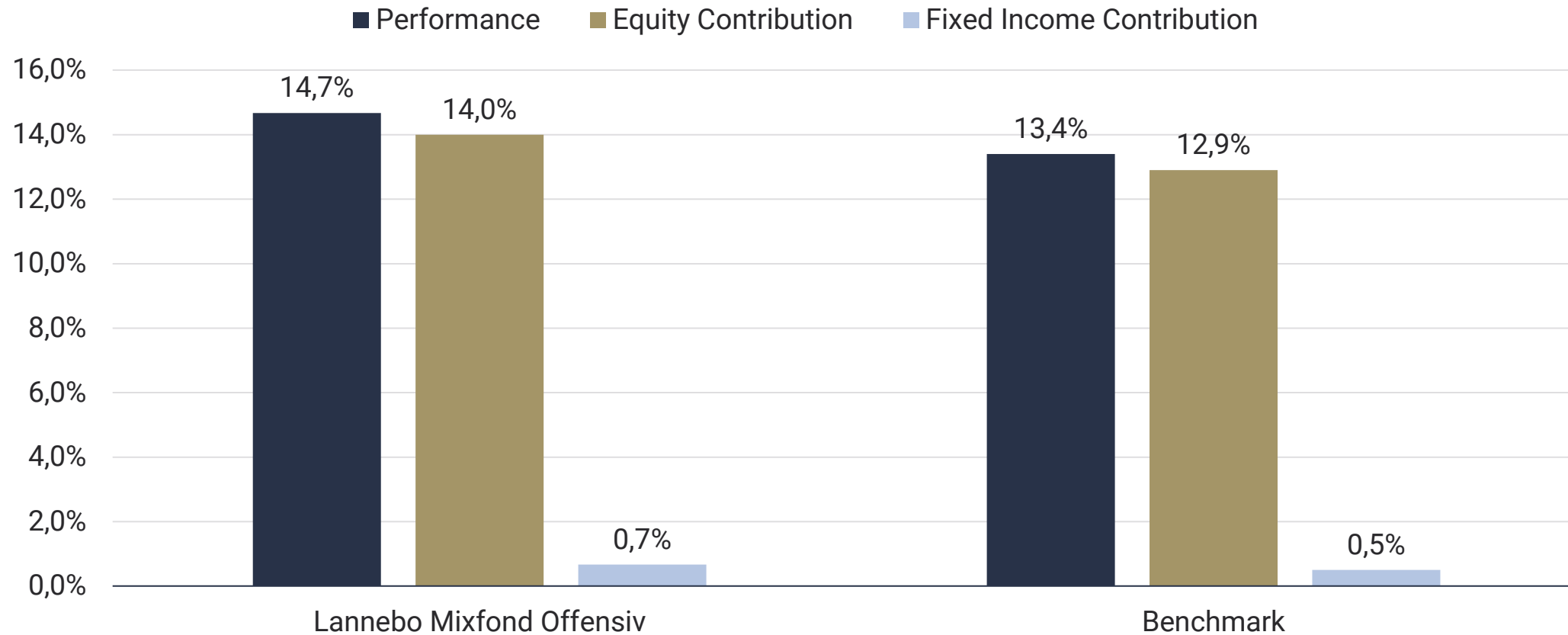
Contribution Q2 (%)

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

Bottom Ten Contributors	Average Weight (pp)	Contribution
ASSA ABLOY B	0,5	- 0,1
Veoneer SDB	0,0	0,0
Cash SEK	7,7	0,0
Olav Thon Eiendomsselskap FC200414	0,3	0,0
Wallenstam FC200528	0,5	0,0
Hexagon FC200526	0,5	0,0
Diös FC200427	0,5	0,0
HM FC200512	0,5	0,0
NENT FC200511	0,7	0,0
Skanska B	0,0	0 0,0

Performance and Contribution Q2

Lannebo Mixfond Offensiv



Updated 06/30/2020

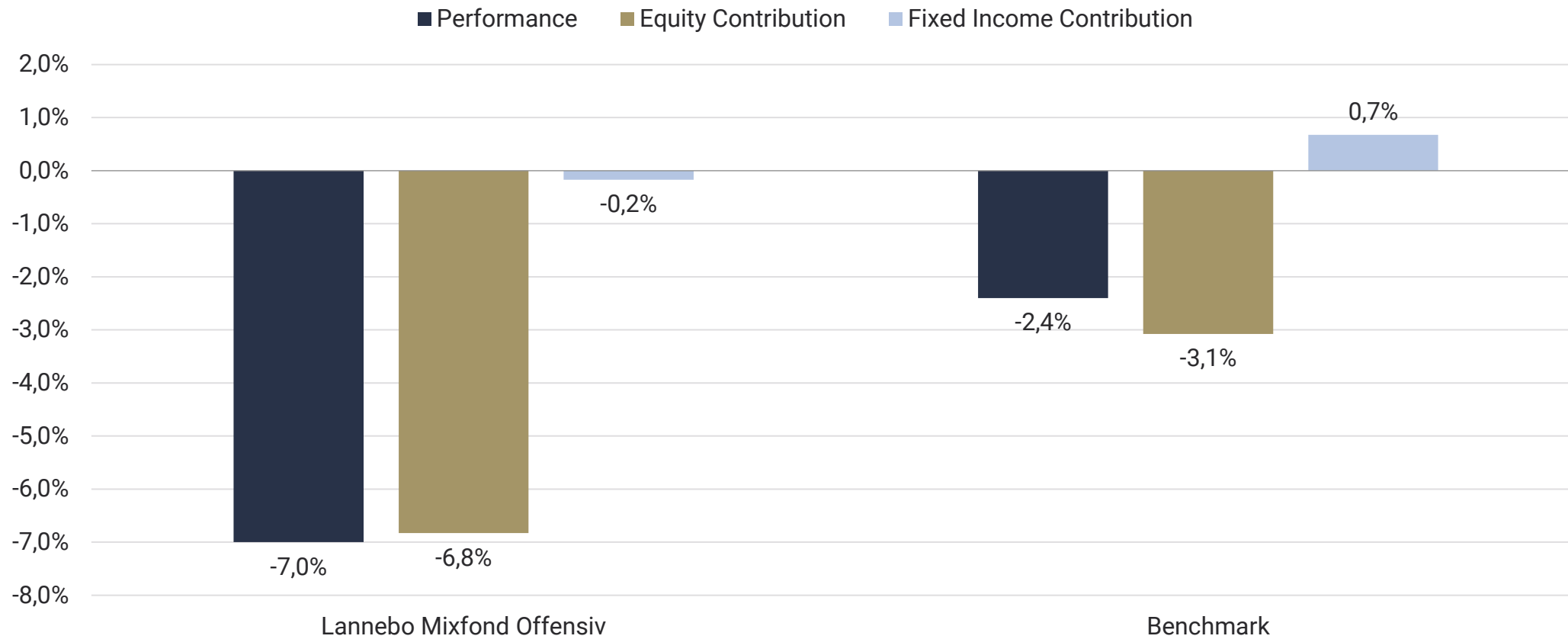
Contribution YTD (%)

Top Ten Contributors	Average Weight (pp)	Contribution
Valmet	3,0	0,8
Atlas Copco B	1,6	0,7
JM	1,2	0,6
Novo Nordisk B	5,1	0,6
SCA B	3,9	0,6
GN Store Nord	4,0	0,5
AstraZeneca	5,2	0,5
Sandvik	3,1	0,4
Investor B	1,0	0,4
Kinnevik B	2,7	0,3

Bottom Ten Contributors	Average Weight (pp)	Contribution
Pandox	2,3	- 2,0
Veoneer SDB	0,7	- 1,0
Boliden	1,0	- 0,9
Alfa Laval	2,7	- 0,9
SBanken	3,2	- 0,9
Bonava B	1,0	- 0,7
Electrolux B	2,4	- 0,7
Neles	1,3	- 0,7
SSAB A	2,7	- 0,6
Castellum	2,8	- 0,6

Performance and Contribution YTD

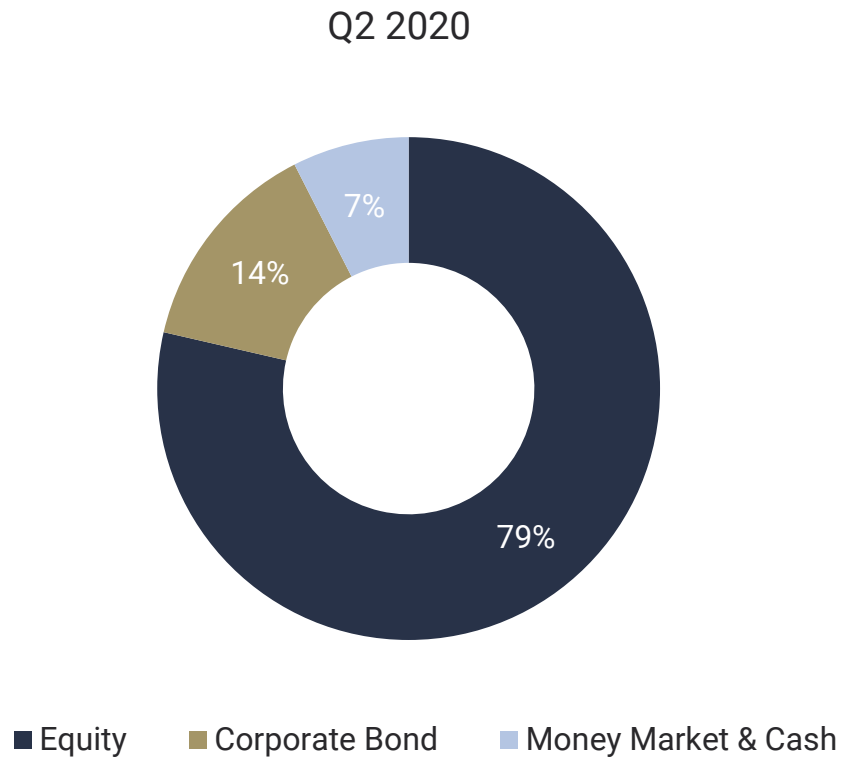
Lannebo Mixfond Offensiv



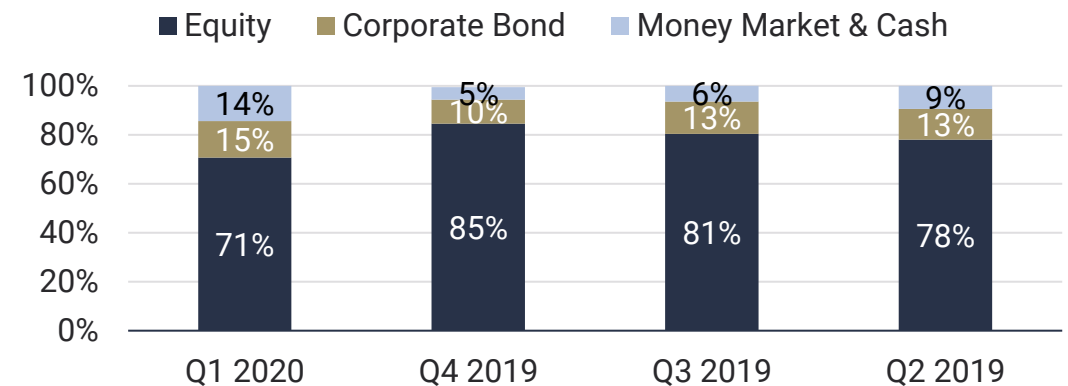
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Asset Class Allocation

Lannebo Mixfond Offensiv



Top Five Increases During Q2	Top Five Decreases During Q2
Essity B	Alfa Laval
JM	Metso
Assa Abloy B	Valmet Corporation
Novo Nordisk B	Pandox B
Fjordkraft Holding	Bonava B



Sustainability Activities

Q1 2020

Company	Weight of Portfolio (%)	Lannebo's Ownership (%)	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 (%)	Lannebo's Ownership (%)	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

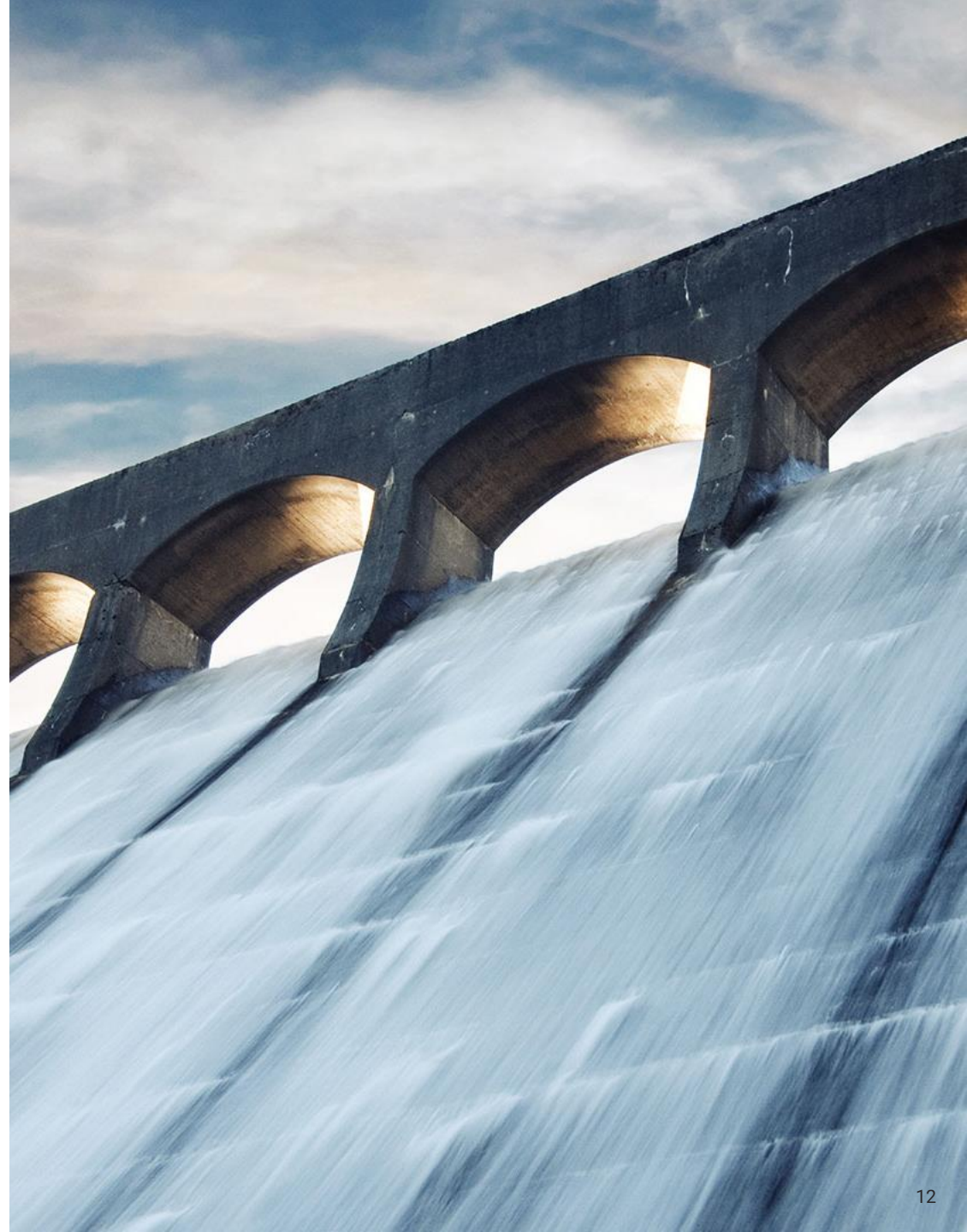
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Sustainability Activities

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

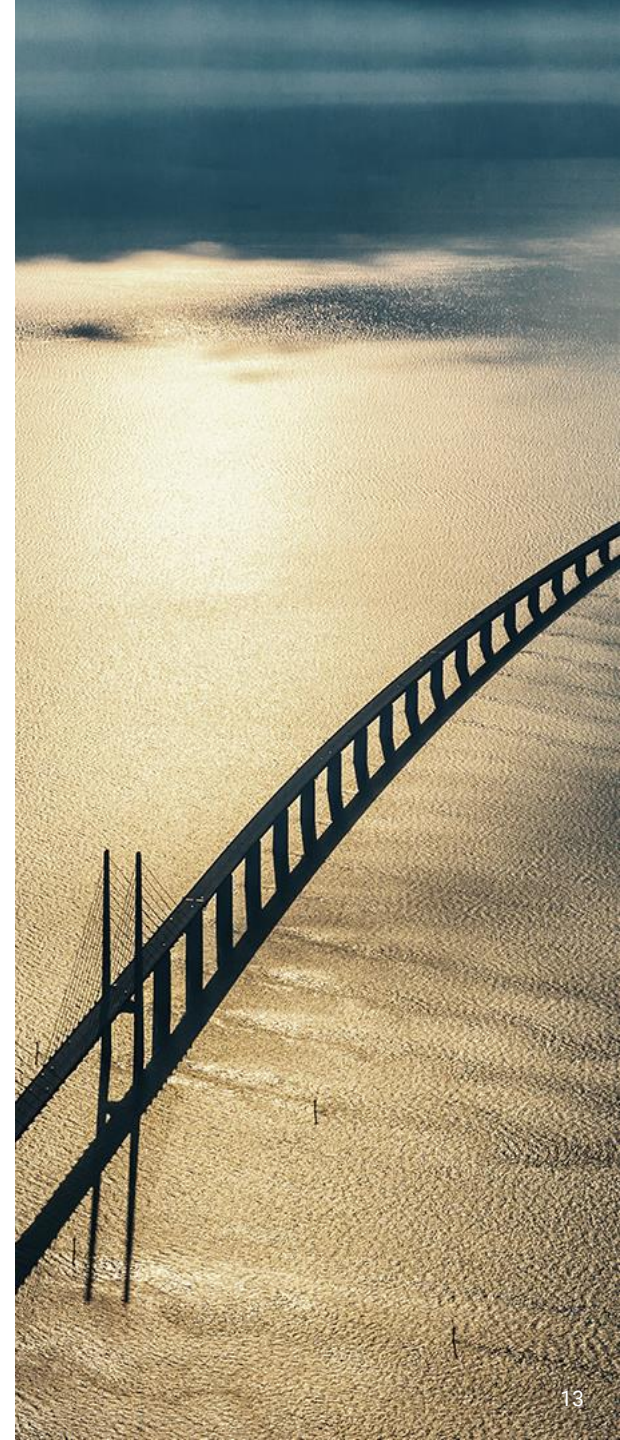
(tCO₂e / SEK Mio. revenue)

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.

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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