Performance Attribution Report

Lannebo Sverige Hållbar
2020-03-31

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Lannebo Sverige Hållbar

Portfolio

Portfolio	Lannebo Sverige Hållbar
Portfolio Manager	Charlotta Faxén & Peter Lagerlöf
Managed Fund Since	December 20, 2018
Fund Launch Date	October 1, 2010
Benchmark	SIX Portfolio Return Index (SIXPRX)
Annual Management Fee (%)	1,6
Asset Under Management (SEKm)	1 027
Number of Holdings	30
Ten Largest Holdings (%)	48,5
Active Share (%)	80
Tracking Error (%)	4,1
Information Ratio	0,0
Alpha	0,0
Beta	1,0

Updated 03/31/2020

Performance (%)

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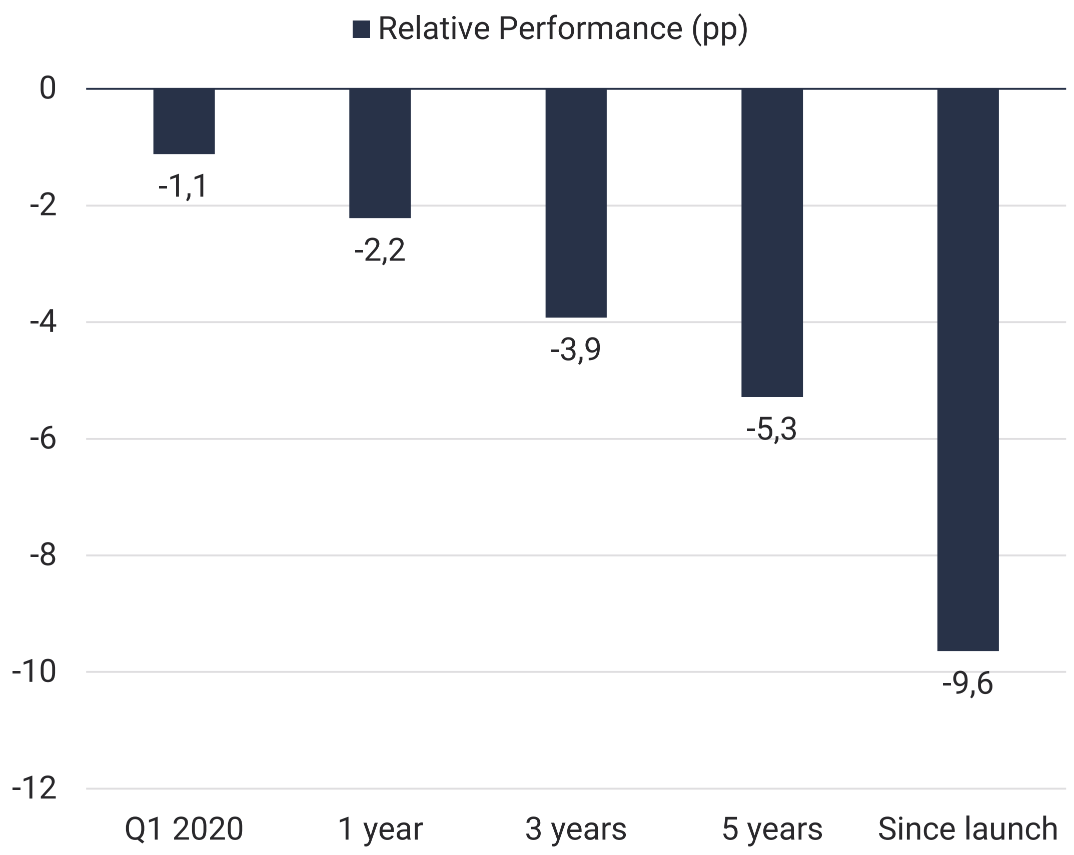

Performance prior to December 20, 2018 refers to Lannebo Utdelningsfond.

Performance	Lannebo Sverige Hållbar Acc. / AAR*		Benchmark Acc. / AAR*	
Q1 2020	-19,3		-18,2	
1 year	-4,9		-2,4	
3 years	5,7	1,9	8,6	2,8
5 years	15,6	4,9	20,8	6,5
Since launch 10/10/2001	115,5	7,0	125,2	7,4

Performance	Lannebo Sverige Hållbar	Benchmark
2019	33,6	35,0
2018	-0,7	-4,4
2017	5,0	9,5
2016	8,3	9,6
2015	11,3	10,4

**AAR = Average Annual Return* *Updated 03/31/2020*

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Average Relative Weights Q1 (%)

Top Ten Relative Weights	Relative Weight (pp)	Attribution (%)
Cash SEK	6,5	0,7
AFRY	5,5	-0,6
AstraZeneca	5,2	0,7
SCA B	4,7	1,0
Nederman	4,1	0,0
Midsona B	3,8	0,3
Electrolux B	3,5	-0,7
Vestas Wind Systems A/S	3,4	0,1
StoraEnso	3,2	-0,2
Biogaia B	2,9	0,5

Bottom Ten Relative Weights	Relative Weight (pp)	Attribution (%)
Volvo B	- 4,2	0,2
Hennes & Mauritz B	- 3,8	0,6
Ericsson B	- 3,5	-0,6
Investor B	- 3,5	-0,3
ASSA ABLOY B	- 3,0	0,0
SEB A	- 2,6	0,1
SHB A	- 2,5	0,0
Hexagon B	- 2,5	0,0
Swedbank A	- 2,1	0,0
Epiroc A	- 1,8	-0,1

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Attribution Q1 (%)

Top Ten Attributors	Relative Weight (pp)	Attribution
SCA B	4,7	1,0
Cash SEK	6,5	0,7
AstraZeneca	5,2	0,7
Eolus Vind B	2,2	0,6
Hennes & Mauritz B	-3,8	0,6
Novo Nordisk B	2,0	0,5
Biogaia B	2,9	0,5
Fjordkraft Holding	1,8	0,4
Atlas Copco B	0,8	0,4
Essity B	1,0	0,3

Bottom Ten Attributors	Relative Weight (pp)	Attribution
Bonava B	2,2	- 1,3
Pandox	2,4	- 1,2
Veoneer SDB	2,2	- 1,1
Electrolux B	3,5	- 0,7
AFRY	5,5	- 0,6
Ericsson B	-3,5	- 0,6
Swedish Match	-1,3	- 0,4
EQT AB	-1,6	- 0,4
Rejlers	2,8	- 0,3
Elekta B	1,4	- 0,3

Contribution Q1 (%)

Top Ten Contributors	Relative Weight (pp)	Contribution
Eolus Vind B	2,2	0,5
Atlas Copco B	0,8	0,5
NIBE Industrier B	-0,5	0,4
Novo Nordisk B	2,0	0,3
Investor B	-3,5	0,3
ASSA ABLOY B	-3,0	0,3
Electrolux Professional	0,1	0,2
SCA B	4,7	0,2
Tomra Systems	1,0	0,1
Sats	0,0	0,0

Bottom Ten Contributors	Relative Weight (pp)	Contribution
Bonava B	2,2	- 2,3
Pandox	2,4	- 2,1
Electrolux B	3,5	- 2,0
AFRY	5,5	- 1,8
Veoneer SDB	2,2	- 1,8
Rejlers	2,8	- 1,1
Kinnevik B	2,6	0
StoraEnso	3,2	0
Sandvik	1,2	0
Nederman	4,1	0

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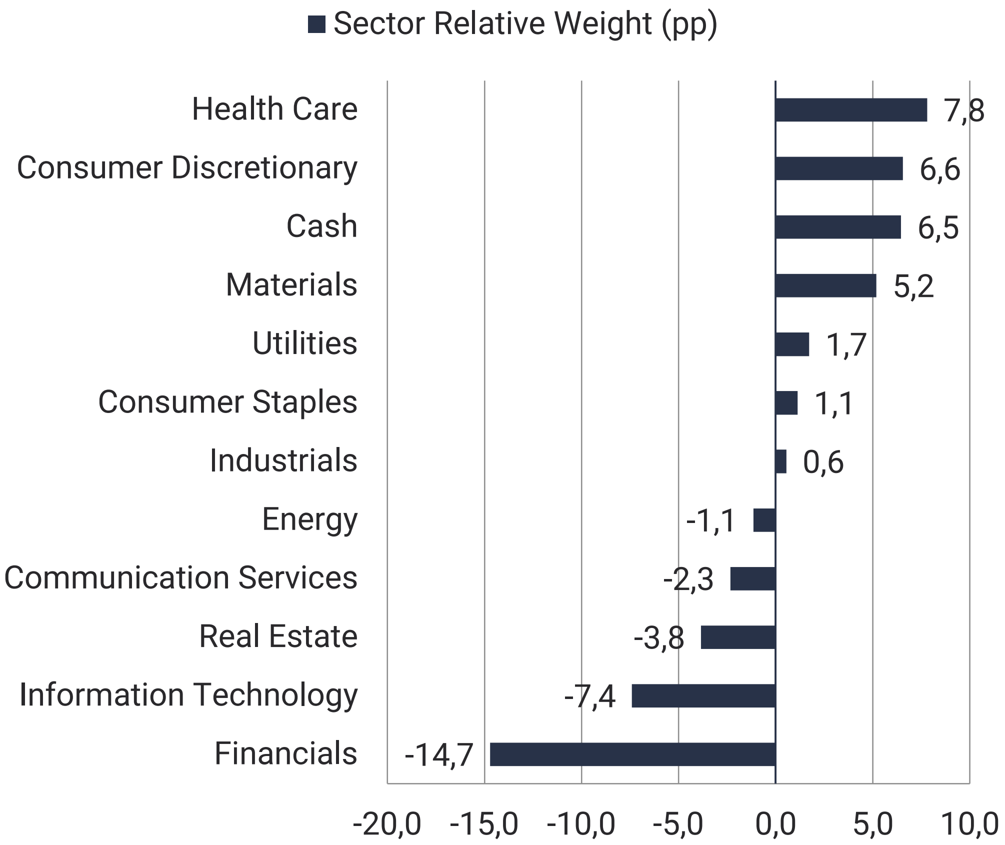
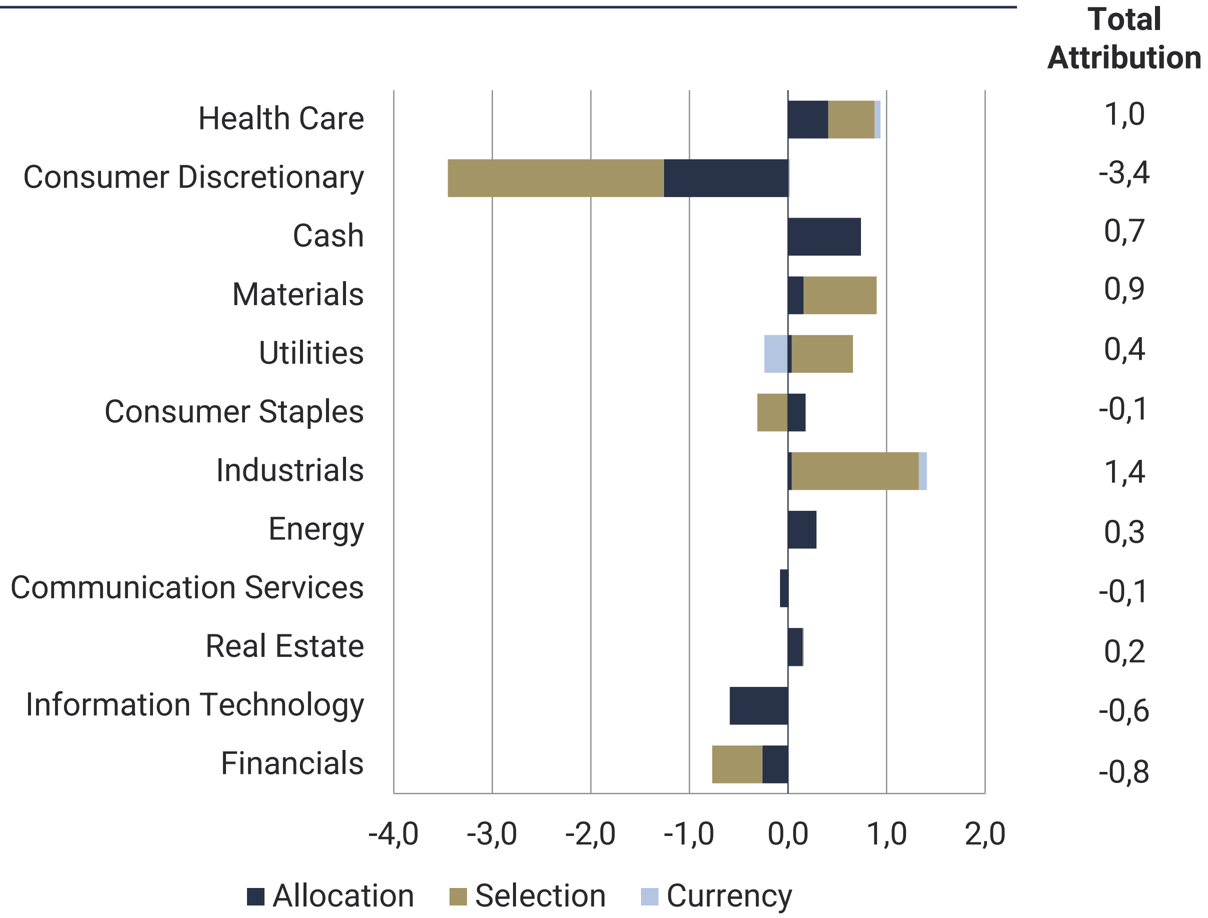
Updated 03/31/2020

Sector Q1 (%)

Updated 03/31/2020





Selection includes the effect of interaction.

Total Attribution	Allocation	Selection	Currency
-0,5	-0,2	-0,5	0,2

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Country Allocation as of 03/31/2020

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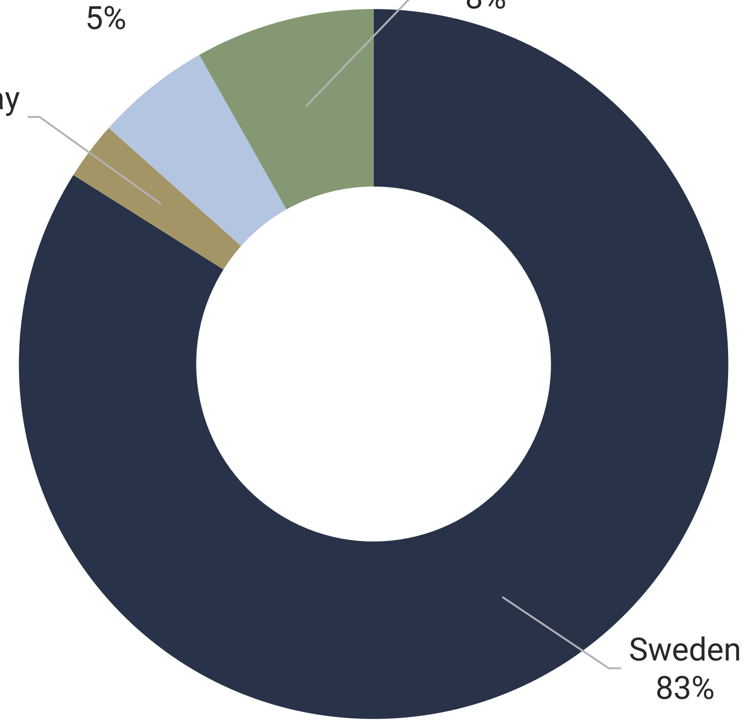

Top Five Increases During Q1	Top Five Decreases During Q1
Atlas Copco	Investor
Assa Abloy	Essity
Bonava	Elekta
Sandvik	NIBE Industier
Balco Group	Sbanken

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Sustainability Activities

Q1 2020

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

CF = Charlotta Faxén, PL = Peter Lagerlöf, HE = Hjalmar Ek, JS = Johan Ståhl, KH = Karin Haraldsson, MN = Maria Nordqvist, RN = Robin Nestor, MG = Mats Gustafsson

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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 **16 enhanced ESG discussions** in investor meetings with companies

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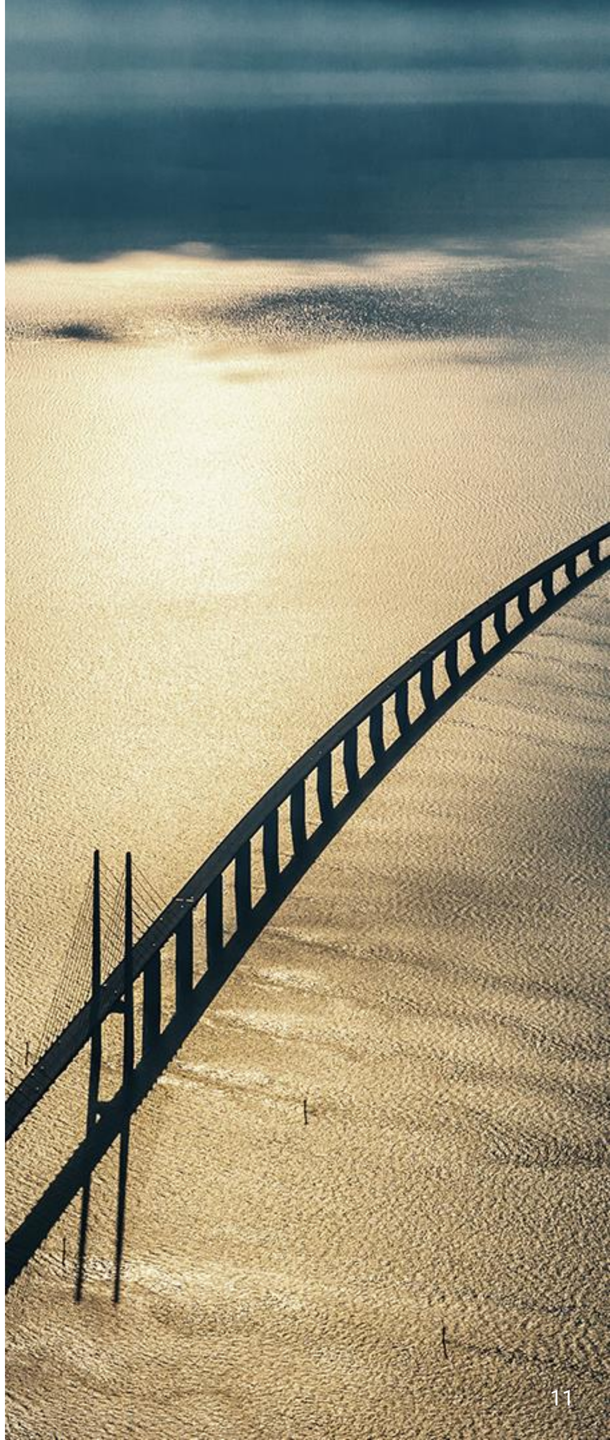
Carbon Footprint

(tCO_2e / SEK Mio. revenue)

Weighted Average Carbon Intensity	Sverige Hållbar	Benchmark (SIXPRX)
12/31/2019	4,0	4,7
06/30/2019	2,5	5,4
12/31/2018	2,6	5,2

South Pole Group



Definitions

Tracking Error, Information Ratio, Alpha and Beta	Rolling 24 months
Performance figures	Calculated from the fund´s NAV which is set after 4:00 p.m. but before 5:30 p.m. when the price for the benchmark is set
Sector attribution – allocation	The effect of being over- or underweight in the sector vs. benchmark
Sector attribution – selection	The effect of allocation within the sector vs. benchmark
Sector attribution – currency	The effect of currency in the sector vs. benchmark
Periodicity of report	Quarterly
Add or subtract subscriber or for further information	daniel.sundqvist@lannebo.se +468 5622 5229

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