

Performance Contribution Report

Lannebo Mixfond Offensiv
2020-03-31

LANNEBO

Lannebo Mixfond Offensiv

Updated 03/31/2020

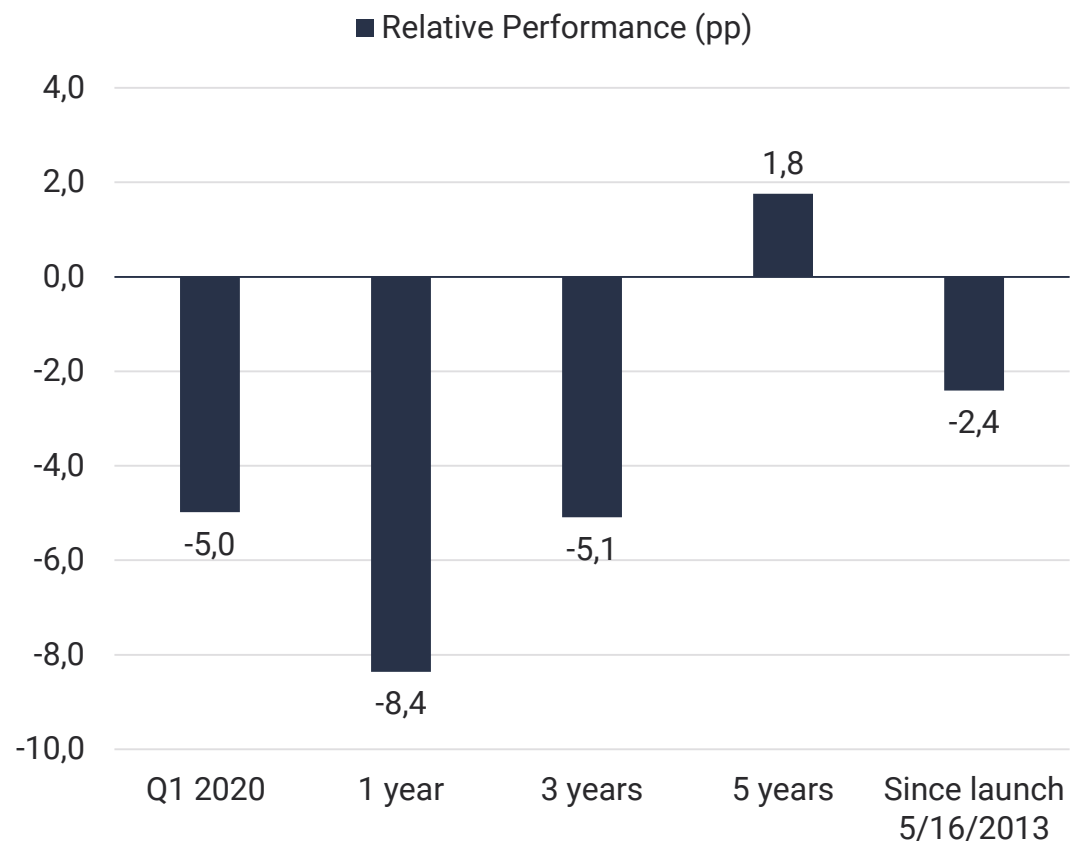
Portfolio	Lannebo Mixfond Offensiv
Portfolio Manager	Charlotta Faxén & Peter Lagerlöf
Managed Fund Since	May 16, 2013 & Sep 1, 2014
Fund Launch Date	May 16, 2013
Benchmark	75 % SIX Portfolio Return Index (SIXPRX) 25 % Nasdaq OMX Credit SEK
Annual Management Fee (%)	1,6
Asset Under Management (SEKm)	1 234
Equity Share (%)	70,8
Ten Largest Holdings (%)	39,6
Tracking Error	4,7
Information Ratio	-0,9
Alpha	-0,3
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. The fund has also obtained a new benchmark, a composite index consisting of 75 percent SIXPRX and 25 percent Nasdaq OMX Credit SEK. Before June 1, 2018, the benchmark index was SIXRX. More info can be found on our website.



Performance (%)

Lannebo Mixfond Offensiv



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Performance	Lannebo Mixfond Offensiv Acc. / AAR*		Benchmark Acc. / AAR*	
Q1 2020	-18,9		-14,0	
1 year	-9,5		-1,5	
3 years	4,6	1,5	8,6	2,8
5 years	22,6	4,2	20,9	3,9
Since launch 5/16/2013	75,5	8,5	77,9	8,7

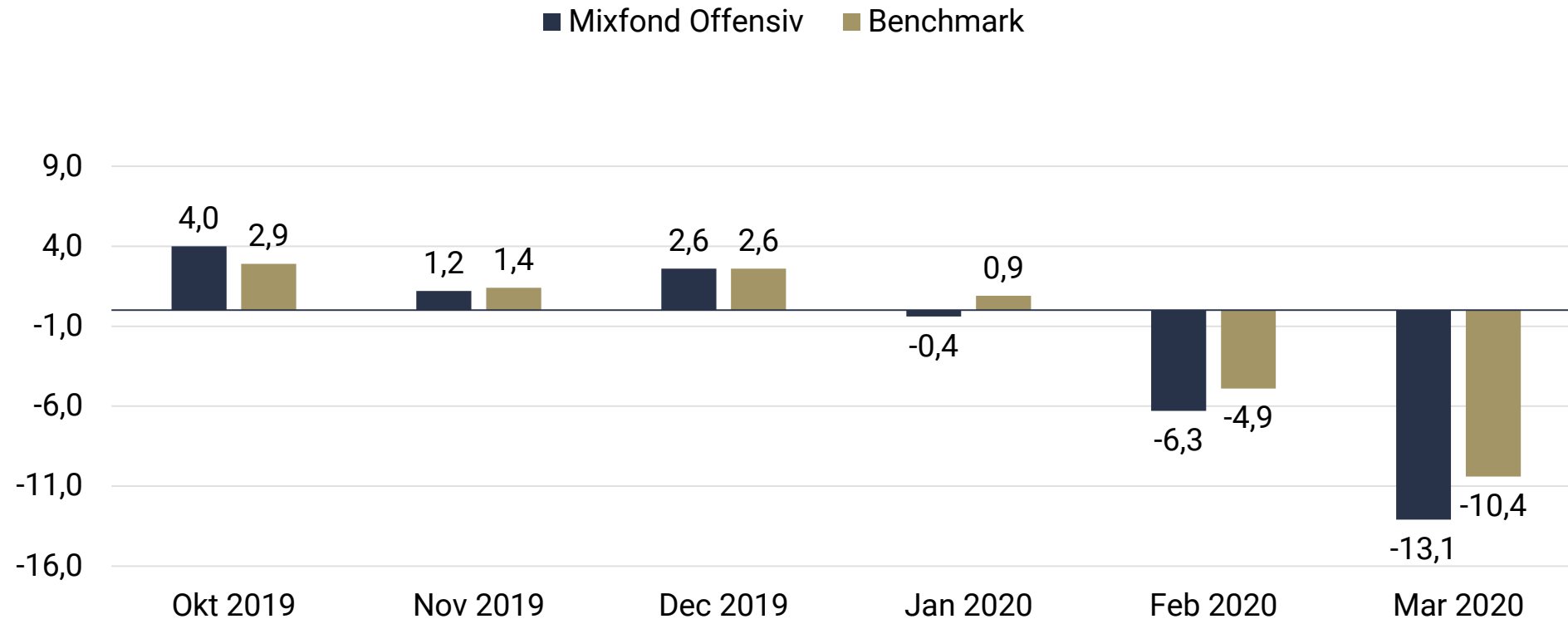
Performance	Lannebo Mixfond Offensiv	Benchmark
2019	27,7	25,8
2018	-5,7	-2,5
2017	11,4	9,5
2016	7,6	9,6
2015	21,1	10,4

*AAR = Average Annual Return

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Monthly Performance (%)

Lannebo Mixfond Offensiv



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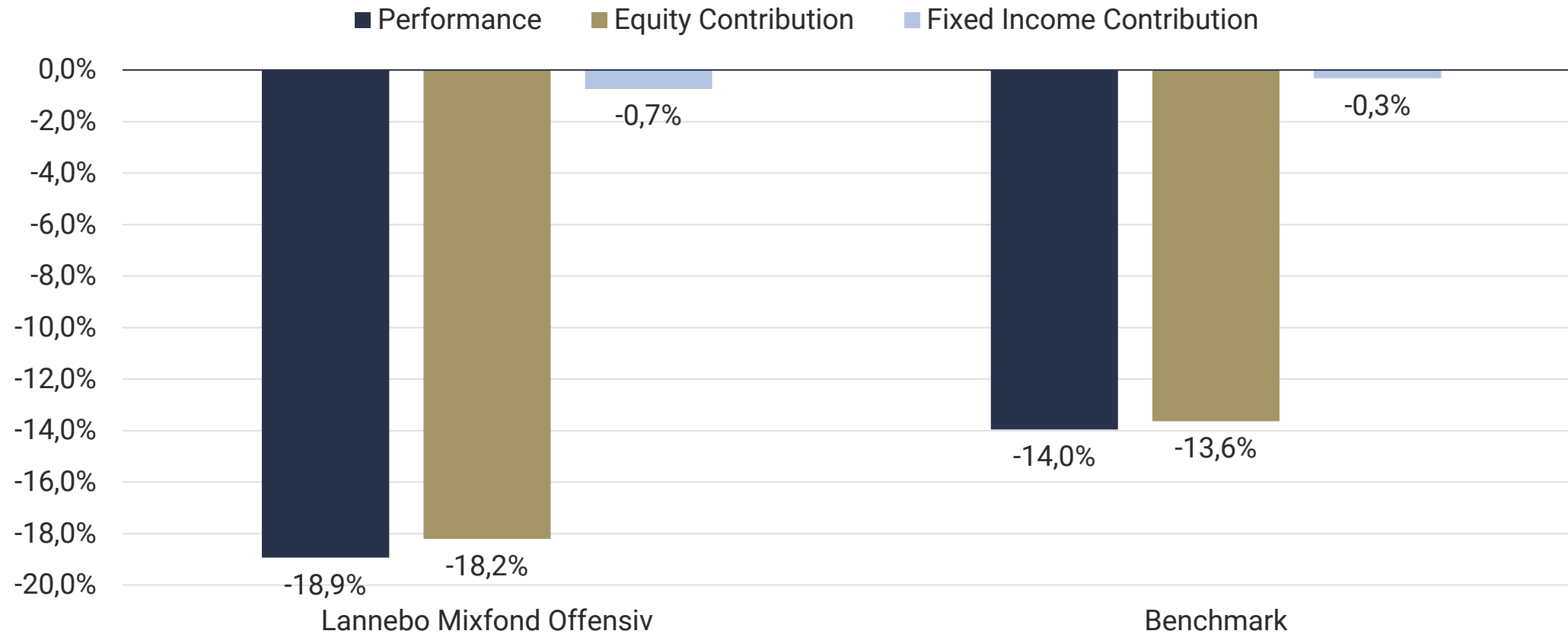
Contribution Q1 (%)

Top Ten Contributors	Average Weight (pp)	Contribution
Novo Nordisk B	4,4	0,6
Investor B	2,0	0,3
Atlas Copco B	0,3	0,2
Electrolux Professional	0,0	0,2
SCA B	3,6	0,1
NIBE Industrier B	0,2	0,1
Cash NOK	0,0	0,0
EQT AB	0,0	0,0
Hexagon FC200331	0,8	0,0
Olav Thon Eiendomsselskap FC200609	0,4	0,0

Bottom Ten Contributors	Average Weight (pp)	Contribution
Pandox	3,1	- 2,3
SBanken	3,2	- 1,5
AFRY	3,5	- 1,1
Electrolux B	2,7	- 1,1
Alfa Laval	4,0	- 1,0
Veoneer SDB	1,4	- 0,9
Boliden	2,0	- 0,9
Bonava B	1,1	- 0,8
SSAB A	3,1	- 0,8
Bravida	3,4	- 0,8

Performance and Contribution Q1

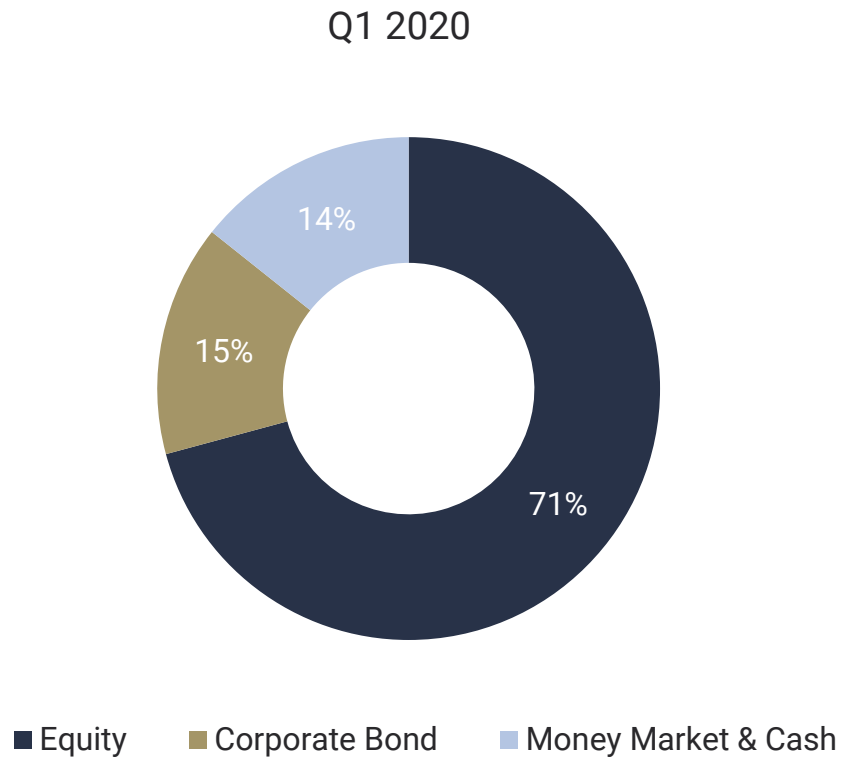
Lannebo Mixfond Offensiv



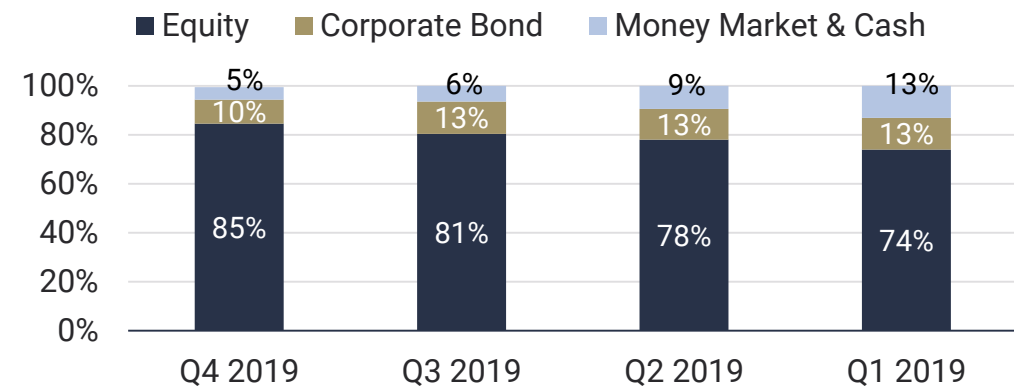
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Asset Class Allocation

Lannebo Mixfond Offensiv



Top Five Increases During Q1	Top Five Decreases During Q1
ICA Gruppen FRN230228	Investor B
Atlas Copco B	Elekta B
Veidekke	Boliden
Olav Thon FC200414	NIBE Industrier
Diös FC200427	Kindred Group



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

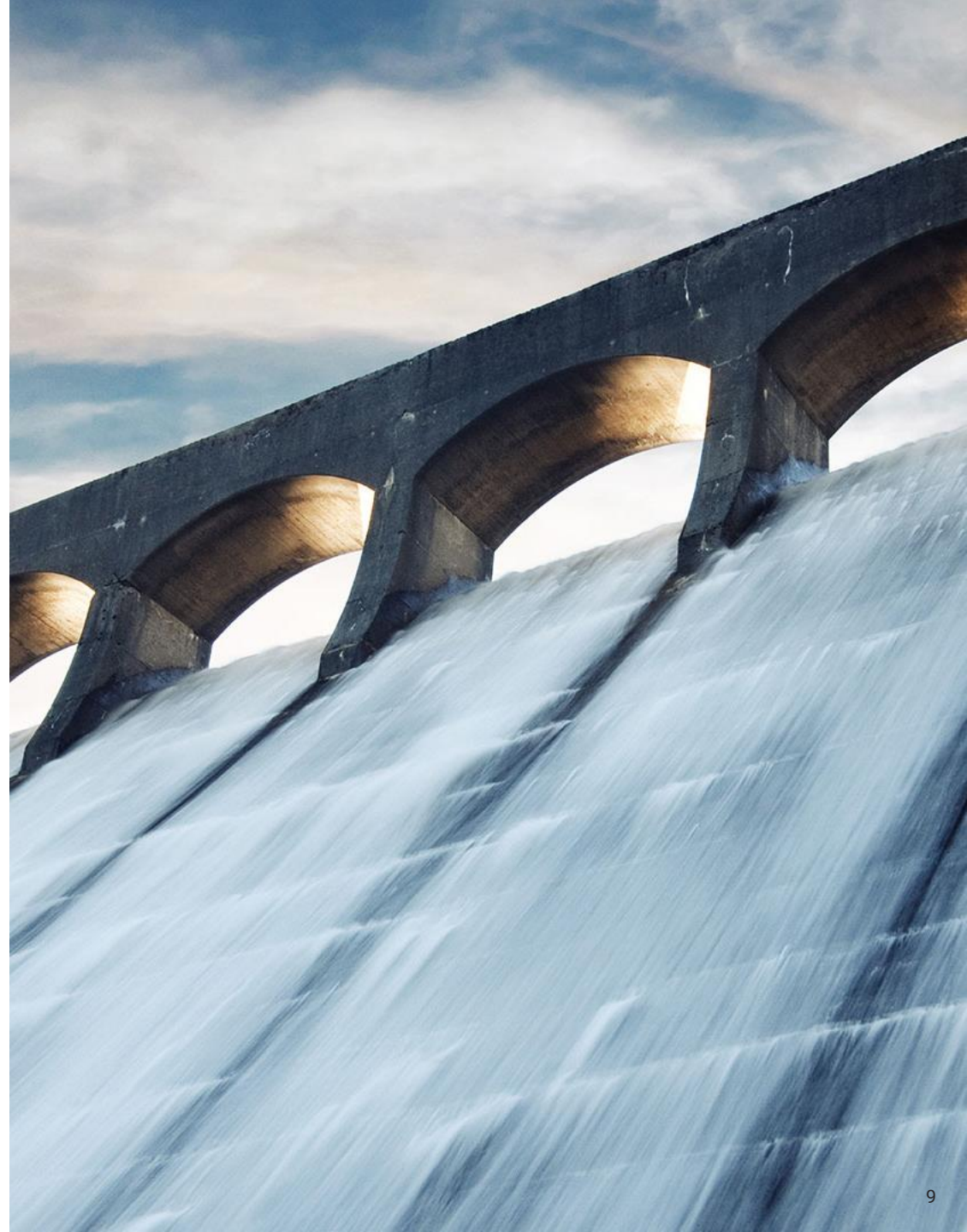
CF = Charlotta Faxén, PL = Peter Lagerlöf, HE = Hjalmar Ek, JS = Johan Ståhl, KH = Karin Haraldsson, MN = Maria Nordqvist, MG = Mats Gustafsson, KC = Katarina Carlsson

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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

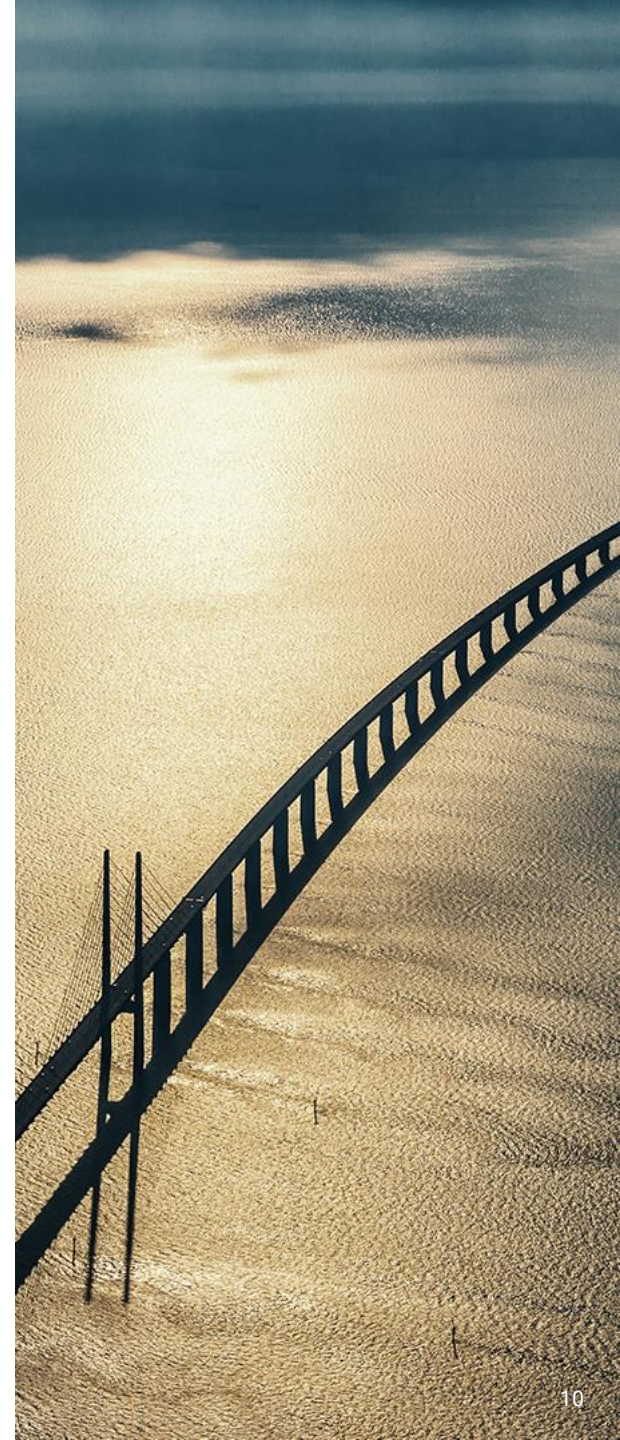
(tCO₂e / SEK Mio. revenue)

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

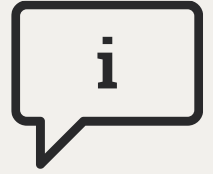
¹ Only for equity holdings in the portfolio.

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