

Performance Contribution Report

Lannebo Mixfond
2020-12-31

Lannebo Mixfond

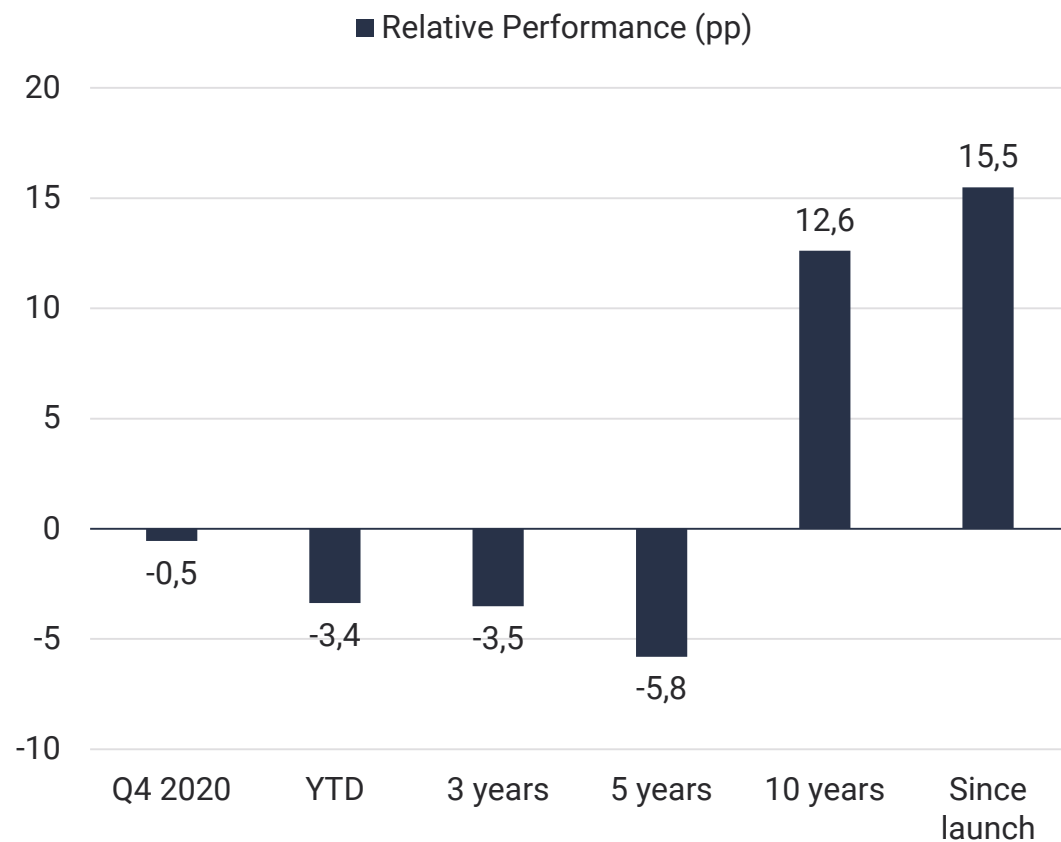
Portfolio

Portfolio	Lannebo Mixfond
Portfolio Manager	Charlotta Faxén & Peter Lagerlöf
Managed Fund Since	Jul 1, 2009 & Sep 1, 2014
Fund Launch Date	August 4, 2000
Benchmark	50 % SIX Portfolio Return Index (SIXPRX) 50 % Solactive SEK IG Credit Index
Annual Management Fee (%)	1,6
Asset Under Management (SEKm)	10 652
Equity Share (%)	70,4
Ten Largest Equity Holdings (%)	31,2
Tracking Error (%)	4,6
Information Ratio	0,1
Alpha	-0,3
Beta	1,3



Performance (%)

Lannebo Mixfond



Performance	Lannebo Mixfond Acc. / AAR*		Benchmark Acc. / AAR*	
Q4 2020	2,7		3,2	
YTD	5,9		9,2	
3 years	22,0	6,8	25,5	7,9
5 years	35,5	6,3	41,3	7,2
10 years	101,8	7,3	89,1	6,6
Since launch 8/04/2000	224,8	5,9	209,3	5,7

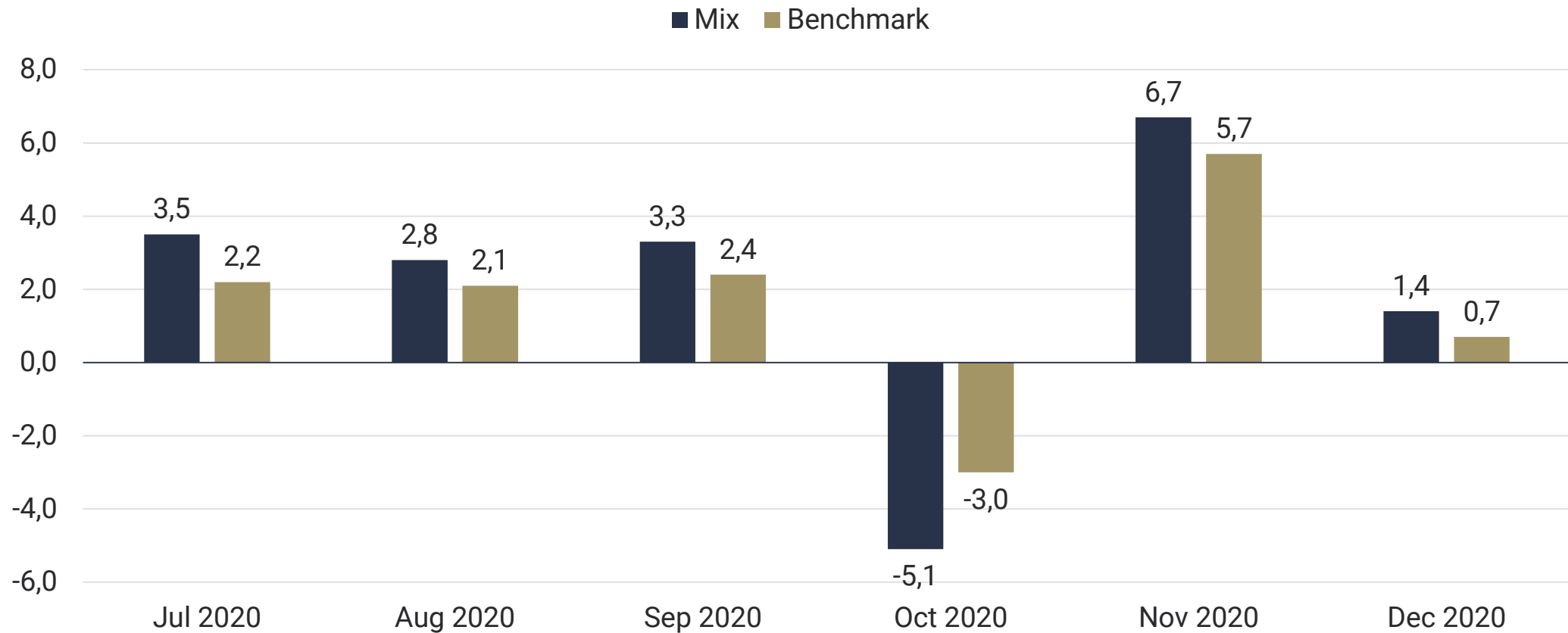
Performance	Lannebo Mixfond	Benchmark
2019	21,9	17,2
2018	-5,5	-2,0
2017	6,6	5,4
2016	4,2	6,8
2015	14,7	5,4

*AAR = Average Annual Return Updated 12/31/2020

** Benchmark was prior to 06/01/2020 composed of 50% SIXPRX and 50% NOMX Credit SEK TR Index
Prior to 01/04/2016 the benchmark was composed of 50% SIXPRX and 50% OMRX T-BILL

Monthly Performance (%)

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Updated 12/31/2020

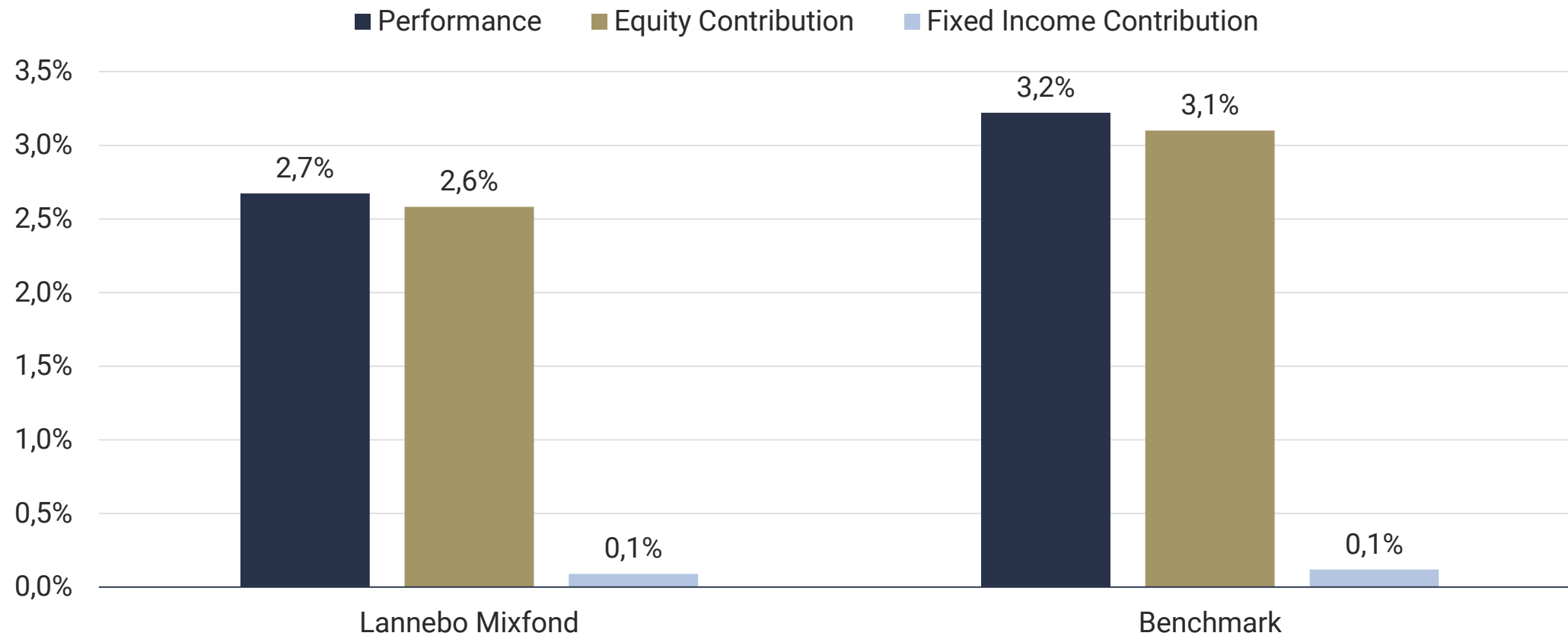
Contribution Q4 (%)

Top Ten Contributors	Average Weight (pp)	Contribution
Vestas Wind Systems A/S	2,3	0,7
Scatec	0,7	0,5
Kinnevik B	3,0	0,4
Autoliv	2,9	0,4
SKF B	2,7	0,4
SCA B	2,3	0,3
StoraEnso	2,1	0,3
Trelleborg B	2,0	0,2
JM	3,3	0,2
Veidekke	1,8	0,2

Bottom Ten Contributors	Average Weight (pp)	Contribution
AstraZeneca	3,6	- 0,6
Essity B	3,2	- 0,4
Novo Nordisk B	3,4	- 0,2
Electrolux B	2,1	- 0,1
Fjordkraft Holding	1,5	- 0,1
Sampo	2,5	- 0,1
Tryg A/S	1,4	- 0,1
ASSA ABLOY B	2,1	- 0,1
SSAB A	2,1	- 0,1
GN Store Nord	2,2	0,0

Performance and Contribution Q4

Lannebo Mixfond



Updated 12/31/2020

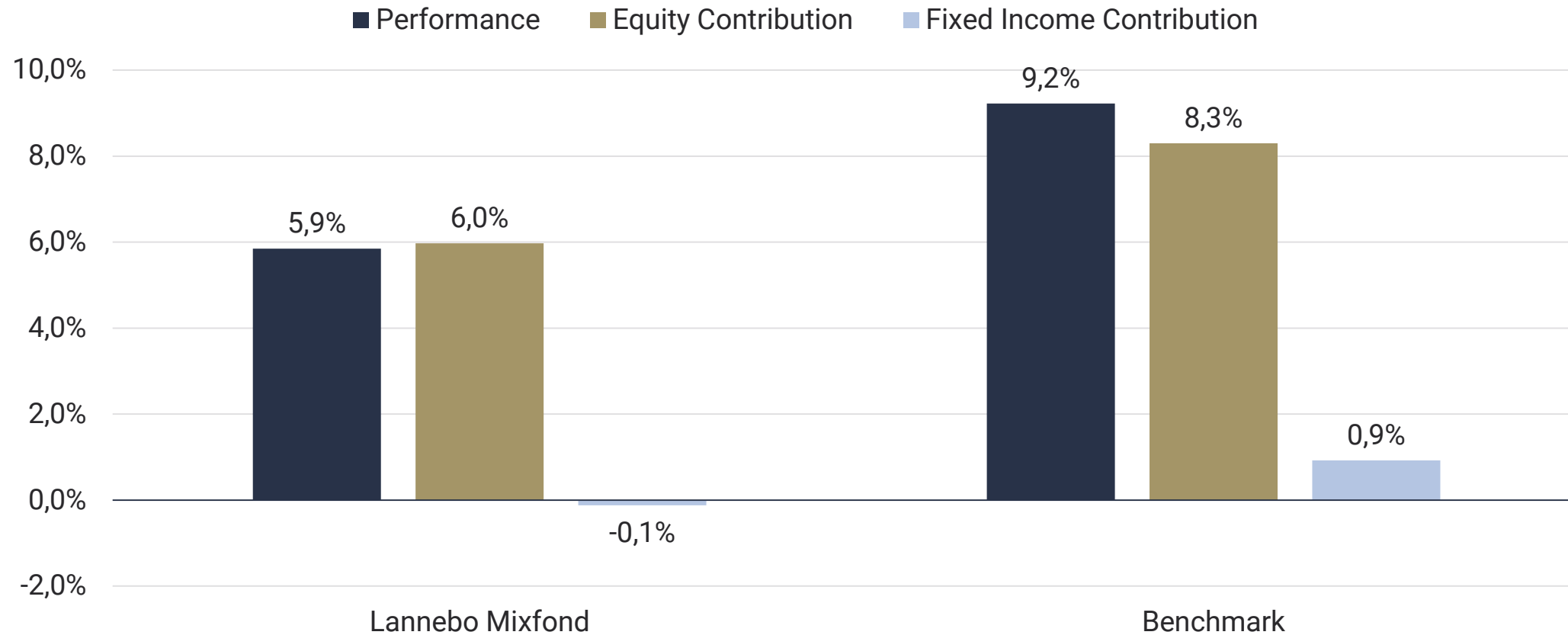
Contribution YTD (%)

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

Bottom Ten Contributors	Average Weight (pp)	Contribution
Pandox	1,1	- 1,5
Boliden	0,4	- 0,8
Veoneer SDB	0,2	- 0,7
Alfa Laval	1,1	- 0,7
Neles	0,5	- 0,6
Bonava B	0,3	- 0,5
Arion Bank SDB	0,3	- 0,4
Essity B	1,8	- 0,4
SBanken	2,2	- 0,4
Castellum	1,3	- 0,4

Performance and Contribution YTD

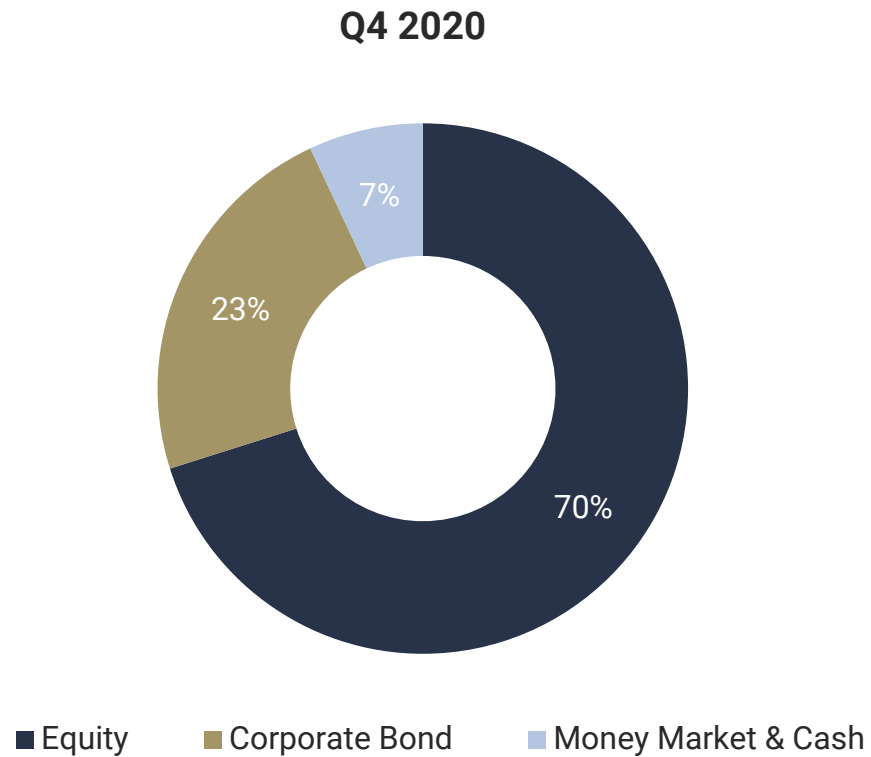
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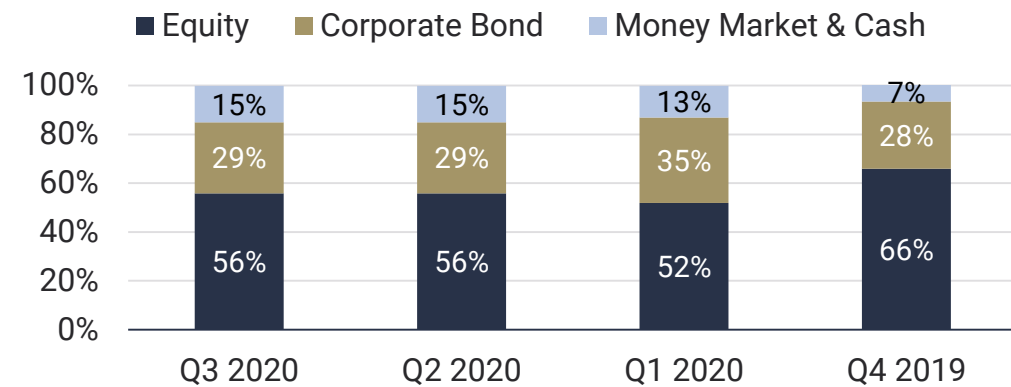
Updated 12/31/2020

Asset Class Allocation

Lannebo Mixfond



Top Five Increases During Q4	Top Five Decreases During Q4
Alfa Laval	Sandvik
Trelleborg B	SCA B
Investor B	Hemsö Fastighets FRN220307
Hexagon FC210322 (onot)	Valmet Corporation
Intrum FC210127 (onot)	Kinnevik B



Sustainability Activities

Q1 2020

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

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

Updated 03/31/2020

Sustainability Activities

Q2 2020

Company	Weight of Portfolio (%)	Ownership of Capital (%)	Type of Dialogue	Attendees from Lannebo
Kinnevik	2,5	3,0	Dedicated ESG-meeting	CF, PL
FjordKraft	0,7	1,5	Dedicated ESG-meeting	CF, PL
Sandvik	2,9	1,5	Group meeting	CF

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Updated 06/30/2020

Sustainability Activities

Q3 2020

Company	Weight of Portfolio (%)	Ownership of Capital (%)	Type of Dialogue	Attendees from Lannebo
AFRY	3,0	1,7	Investor meeting	CF
Balder	2,0	0,4	Investor meeting	JS
Padox	0,5	2,4	Investor meeting	CF, MN
Sbanken	2,1	4,1	Dedicated ESG-meeting	PL, CF
AFRY	3,0	1,7	Materiality analysis	CF
Landshypotek	1,0	NA	Dedicated ESG-meeting	KH, KP, OB

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Updated 09/30/2020

Sustainability Activities

Q4 2020

Company	Weight of Portfolio (%)	Ownership of Capital (%)	Type of Dialogue	Attendees from Lannebo
JM	3,2	2,5	Dedicated ESG-meeting	PL, CF, MN
Fjordkraft	1,4	2,7	Reactive dialogue	PL
SSAB	2,0	1,2	Governance topics	CF, KH
Addtech	1,2	4,6	Dedicated ESG-meeting	JS, MN
AstraZeneca	3,5	0,1	Dedicated ESG-meeting	PL, CF, RN

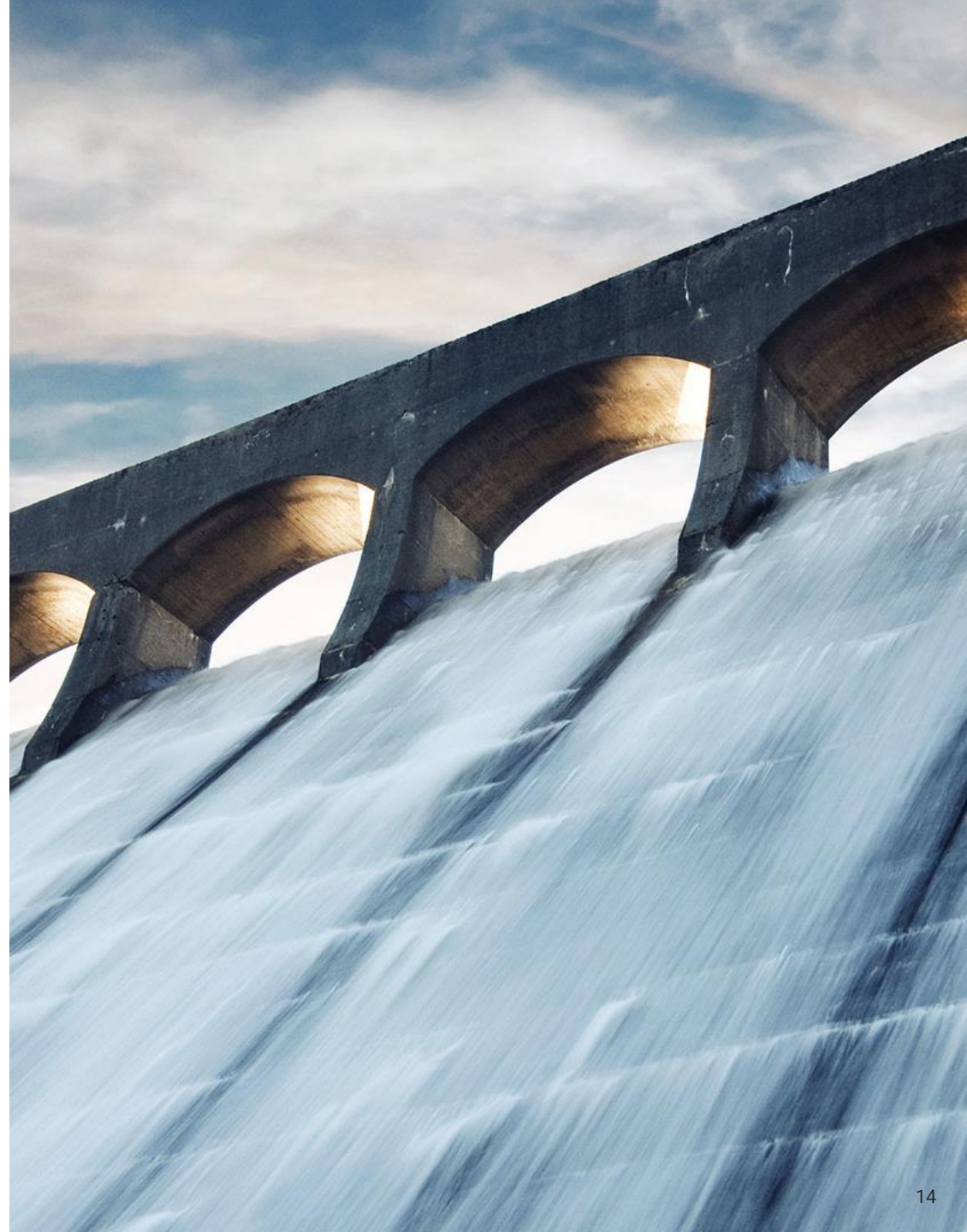
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Updated 12/31/2020

Sustainability Activities

2020

- Participated in **4 nomination committees**
- Held **9 dedicated ESG meetings** with companies
- Voted at **9 annual general meetings**
- Had **15 enhanced ESG discussions** in investor meetings with companies



Carbon Footprint

(tCO₂e / SEK Mio. revenue)

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

¹ Only for equity holdings in the portfolio.

² SIXPRX. The fund's actual benchmark is a weighted index consisting of 50 percent SIX Portfolio Return Index and 50 percent Solactive SEK IG Credit Index.

Source: South Pole Group



Risk Information



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