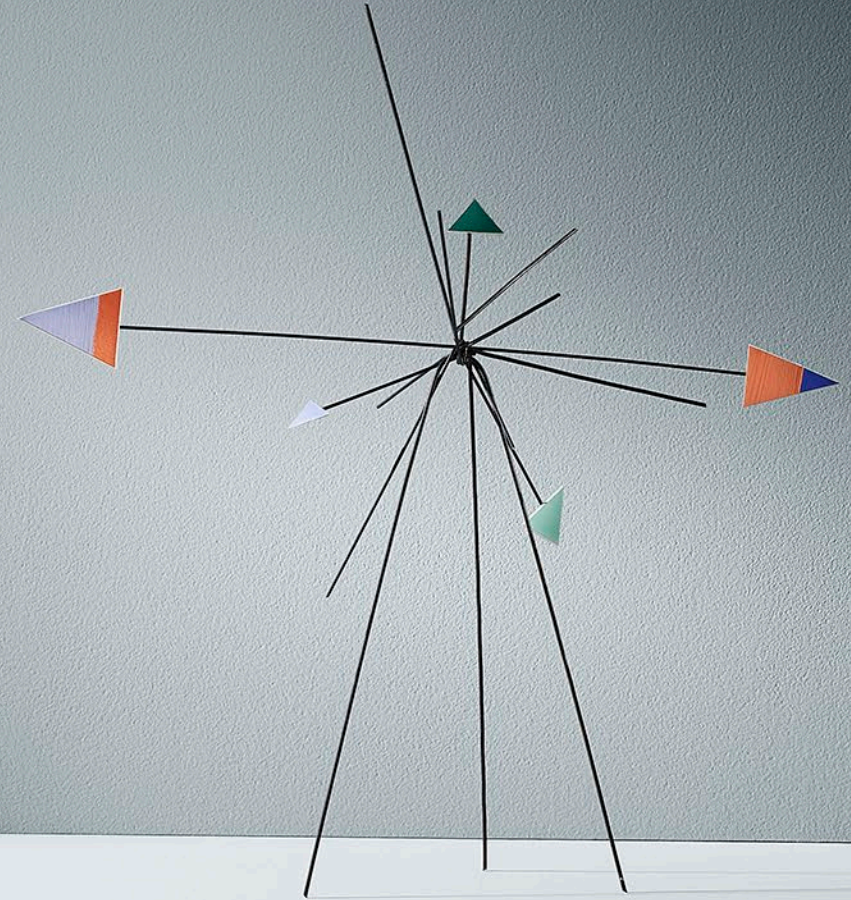


Performance contribution report Q1 2023

# Lannebo Mixfond Offensiv





# Fund facts

## Lannebo Mixfond Offensiv

Portfolio managers	Charlotta Faxén & Peter Lagerlöf
Managed fund since	05/16/2013 & 09/01/2014
Inception date	05/16/2013
Benchmark	75 % SIX Portfolio Return Index (SIXPRX) 25 % Solactive SEK IG Credit Index
Ongoing charges	1.63%
AUM (mn SEK)	2 072
Equity share	78.8%
Ten largest holdings	41.4%
Tracking error	5.3%
Information ratio	0.6
Alpha	0.3
Beta	1.0



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Portfolio manager  
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Charlotta Faxén  
Portfolio manager  
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# Performance



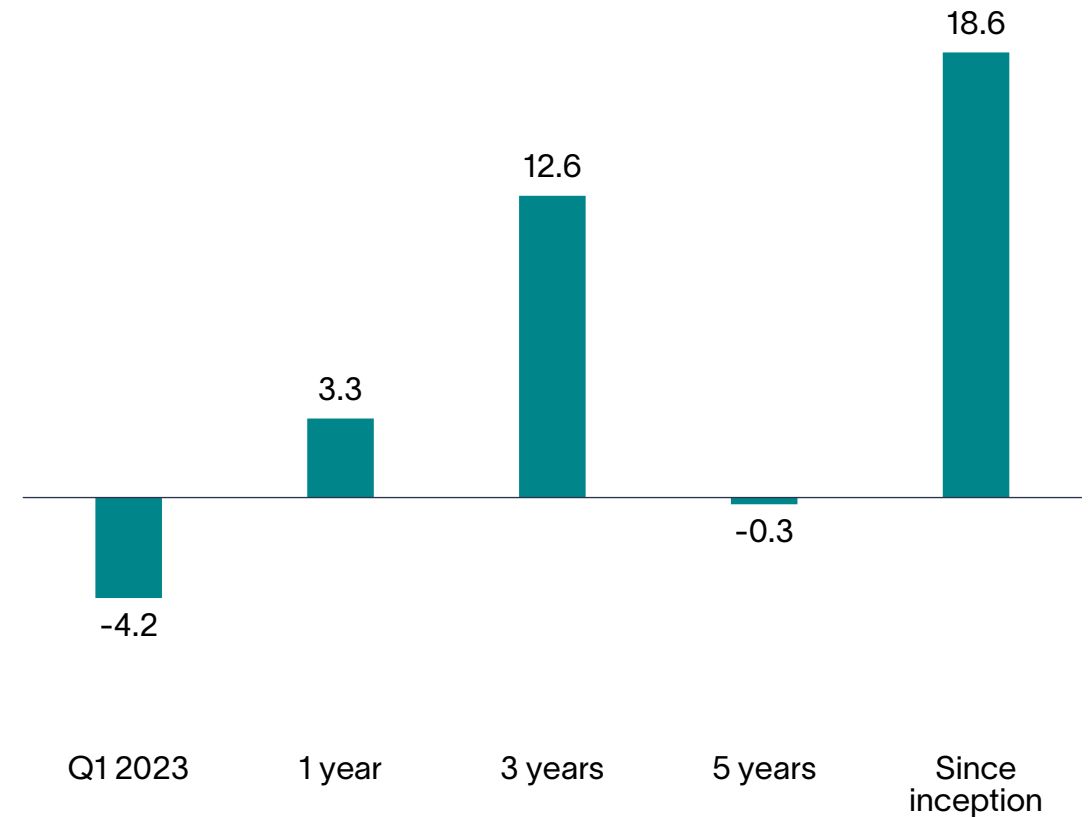
# Performance

Performance (%)	Fund acc.	Fund AAR	Benchmark acc.	Benchmark AAR
Q1 2023	2.7		6.9	
1 year	1.8		-1.5	
3 years	59.7	16.9	47.1	13.7
5 years	55.8	9.3	56.0	9.3
Since inception	180.3	11.0	161.7	10.2

Performance (%)	Fund	Benchmark
2022	-20.1	-22.6
2021	29.4	23.9
2020	3.6	4.6
2019	31.6	31.4
2018	-25.3	-15.9

Based on closing prices

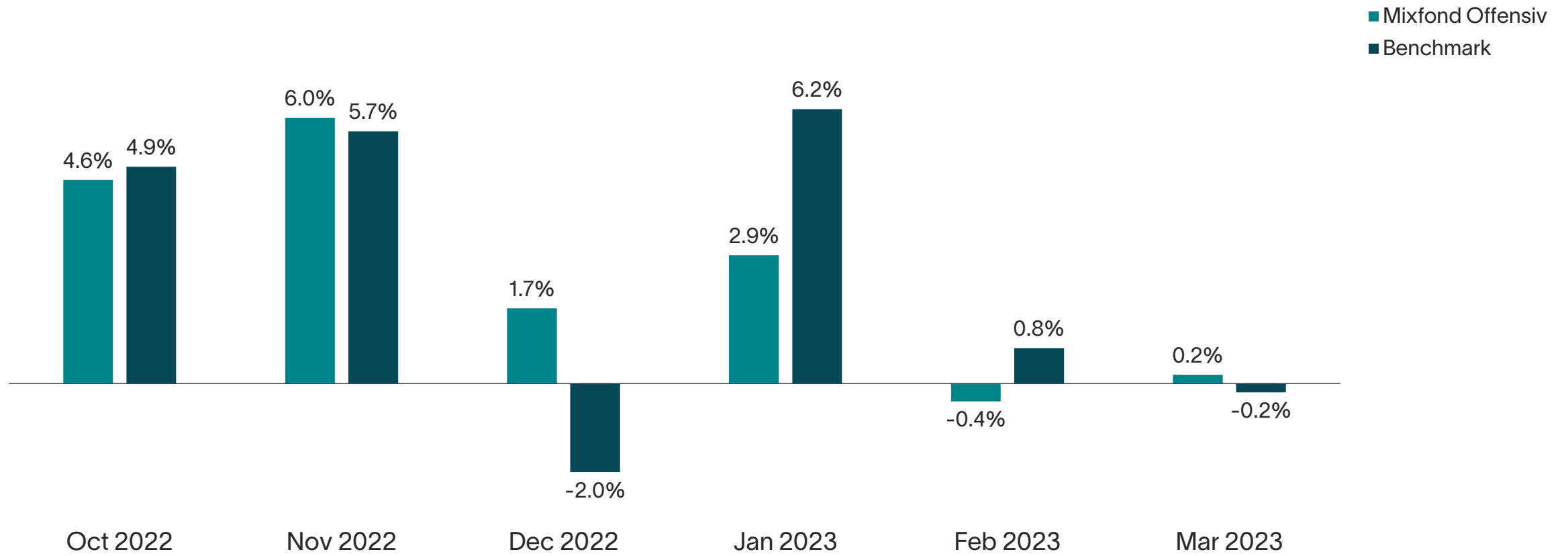
## Relative performance (pp)



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



# Q1 2023



# Contribution

## Top ten contributors

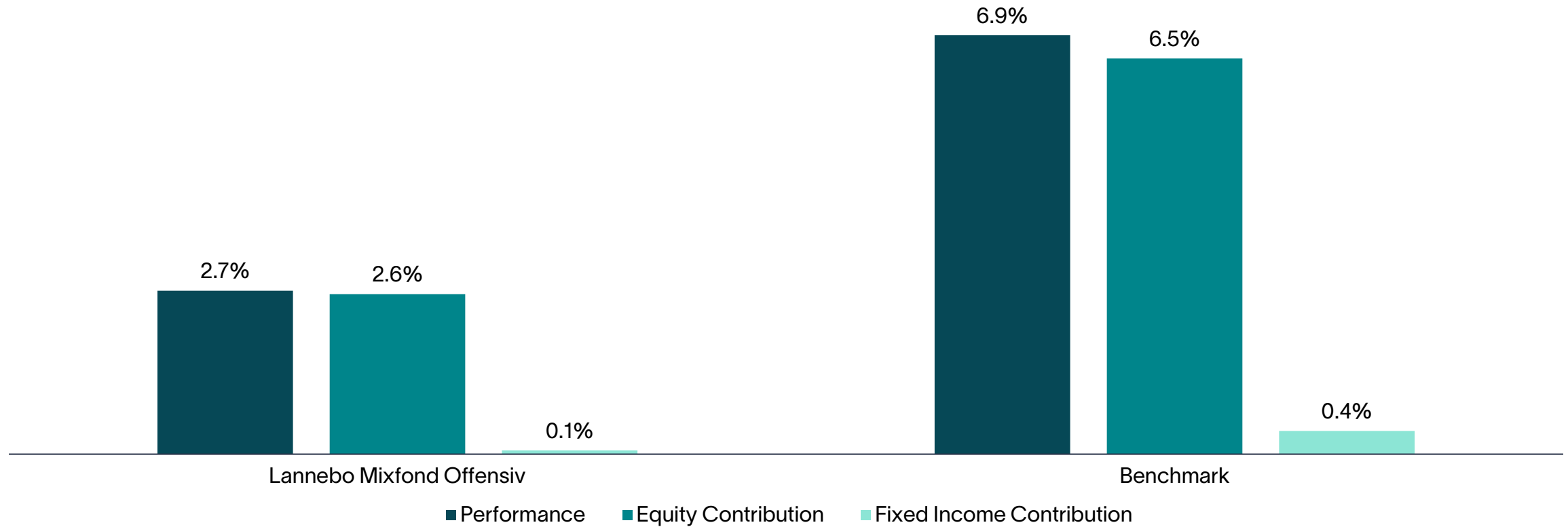
Company	Average weight (%)	Contribution (%)
NIBE Industrier B	4.7	0.9
Alfa Laval	3.6	0.8
Sandvik	3.5	0.6
Thule	2.8	0.5
Novo Nordisk B	2.8	0.5
Valmet	1.4	0.5
Investor B	4.9	0.4
Volvo B	2.8	0.4
Bravida	4.6	0.2
AstraZeneca	4.6	0.2

## Bottom ten contributors

Company	Average weight (%)	Contribution (%)
OX2	3.8	-0.5
UPM-Kymmene	3.4	-0.4
Sampo	3.4	-0.3
DNB	3.2	-0.3
Tryg A/S	2.8	-0.3
Balder B	2.1	-0.3
Electrolux B	2.5	-0.2
Ørsted	3.0	-0.2
Lerøy Seafood Group	1.8	-0.1
Inwido	2.0	0.0



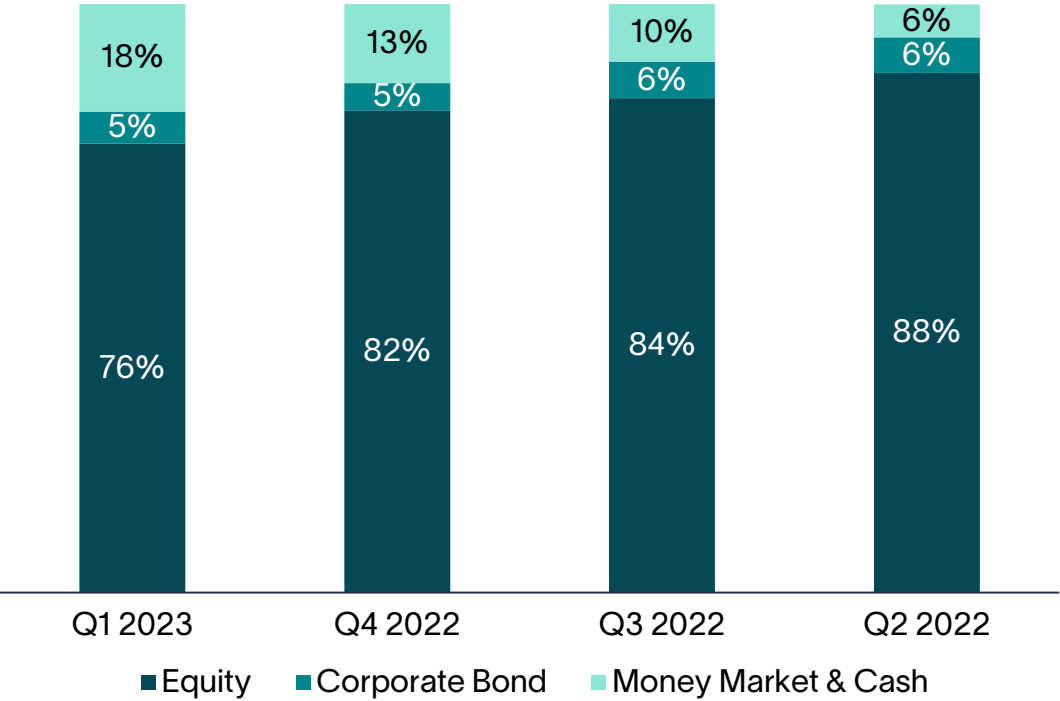
# Performance and contribution





# Portfolio

## Asset class allocation



## Main changes during the quarter

Top five increases	Top five decreases
Scania CV FRN241122	Tryg
Coloplast	Valmet Corporation
AFRY FRN240627	Boliden
Metso Outotec	Alfa Laval
SCA	Castellum FRN230317



# Sustainability



# Active ownership

Our engagement in active ownership is to protect unit holders' common interest, to promote the long-term development of companies and financial markets and to advocate confidence in the equity market.

We exercise our position as active owners in nomination committees, at the Annual General Meeting of companies where the funds are large shareholders and through direct dialogue with the companies.

In 2022, we...

- Participated in 4 nomination committees in the fund's holdings
- Voted at 23 annual general meetings, corresponding to 75% of the total number of holdings in the fund



Maria Nordqvist  
Senior Sustainability Expert

# Sustainability activities

2022

Company	Weight of portfolio (%)	Ownership of capital (%)	Type of dialogue
Fasadgruppen	0.4	0.7	Sustainability strategy
Bravida	3.1	5.5	Sustainability strategy
Inwido	1.9	4.3	Sustainability strategy
Nibe	3.0	0.2	Social topics
Bravida	3.0	5.7	Social topics
LSG	2.0	0.6	Sustainability strategy
TopDanmark	2.0	0.5	Governance topics
Bravida	3.2	5.7	ESG meeting
NIBE	3.2	0.3	Dedicated ESG meeting



Peter Lagerlöf and Charlotta Faxén  
Portfolio Managers



# Sustainability activities

2023

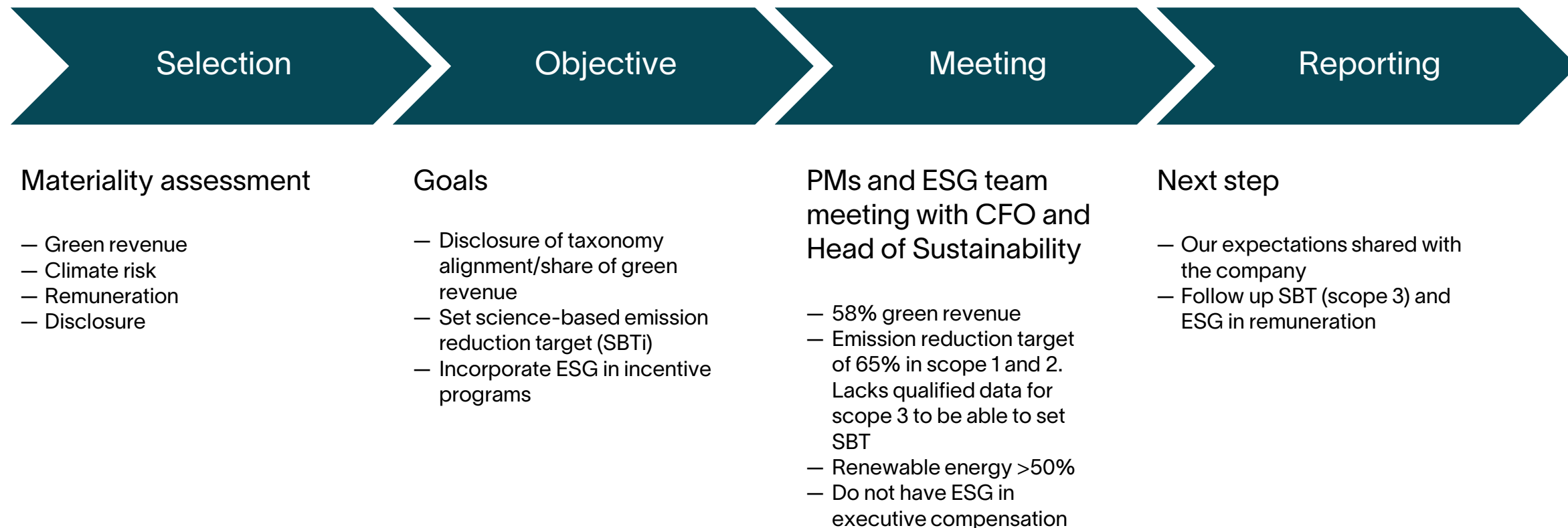
Company	Weight of portfolio (%)	Ownership of capital (%)	Type of dialogue
SCA	2.2	0.3	Sustainability strategy
PUUILO	1.4	2.4	Disclosure dialogue
DNB	3.2	0.1	Sustainability strategy
OX2	3.8	2.4	Environmental topics
UPM	3.4	0.2	Environmental topics



Peter Lagerlöf and Charlotta Faxén  
Portfolio Managers

# How we engage in NIBE

Heat pumps for sustainable energy solutions

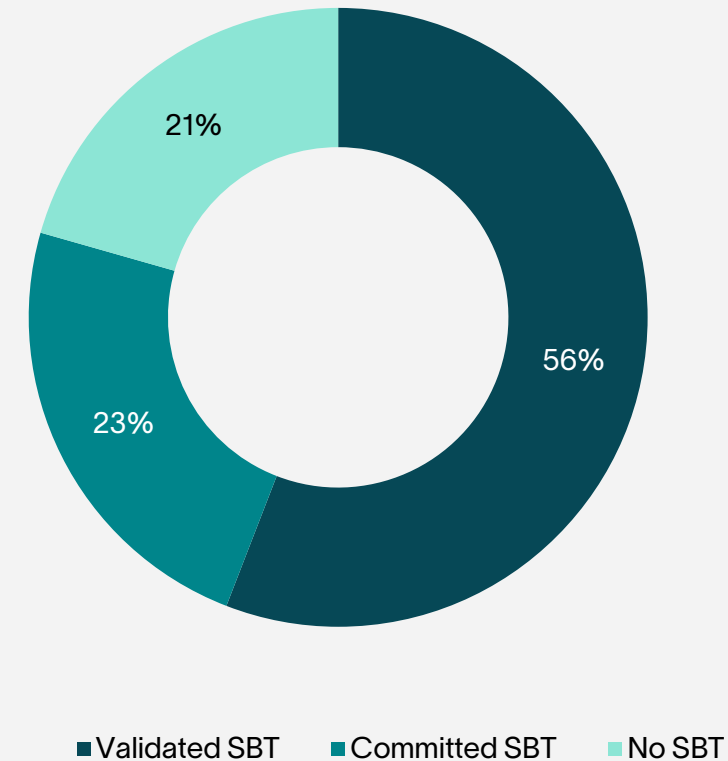


# Lannebo's climate target

Lannebo has committed to a climate target that requires 100% of the companies in material sectors within its portfolios to establish science-based emissions reduction targets by 2040, in accordance with SBTi (Science Based Targets initiative) or similar frameworks.

This target reflects Lannebo's dedication to promoting sustainability and combating climate change, and underscores that businesses have a responsibility to operate in an environmentally conscious and socially responsible manner.

Share of the fund's holdings that have set science-based climate targets



# Carbon footprint

The Weighted Average Carbon Intensity measures the carbon intensity of a portfolio, which indicates its exposure to carbon-intensive companies. Companies with higher carbon intensity may be more likely to face carbon-related market and regulatory risks, making this metric an indicator for a portfolio's exposure to climate change-related risks compared to other portfolios or benchmarks.

The calculation of Weighted Average Carbon Intensity is made by dividing scope 1 and 2 emissions by sales in million SEK. Then, multiplying the result by the portfolio weight. This measure aligns with the EU's non-financial reporting directive and TCFD recommendations.

## Weighted average carbon intensity\*

Date	Fund <sup>1</sup>	SIXPRX <sup>2</sup>
03/31/2023	3.2	4.2
12/31/2022	3.2	3.5
06/30/2022	3.3	4.2
12/31/2021	2.8	8.8
06/30/2021	3.7	9.0
12/31/2020	10.6	8.0
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

<sup>1</sup> Only for equity holdings in the portfolio

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

\*Weighted Average Carbon Intensity = (Company 1 Carbon Intensity x Portfolio Weight for Company 1) + (Company 2 Carbon Intensity x Portfolio Weight for Company 2) + ... (Company N Carbon Intensity x Portfolio Weight for Company N)



# Further information



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# 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.

This presentation is intended solely for marketing purposes and should not be considered as such financial advisory services as are referred to in The Swedish Act on Financial Advice for Consumers (SFS 2003:862), The Swedish Securities Funds Act (SFS 2004:46) or The Swedish Act regarding Managers of Alternative Investment Funds (SFS 2013:561). Also note that Lannebo does not produce investment recommendations and that any information on a managed fund's trading activities and holdings should not be perceived as such recommendations. The presentation is based on past performance which is no guarantee for future returns. No adjustment for inflation has been made when calculating a fund's performance.

Please read the Key Investor Information Document and prospectus before investing. Key Investor Information Documents and prospectuses are available on the website [www.lannebo.se](http://www.lannebo.se) and could also be obtained from our customer services +468-5622 5222.

The value of equity funds managed by Lannebo may experience high volatility due to their portfolio compositions or the portfolio management techniques used.

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