

FOR FUND DISTRIBUTORS AND PROFESSIONAL INVESTORS ONLY

## CB EUROPEAN QUALITY FUND

31 October 2020

### Strategy

CB European Quality Fund (EQF) is a long-only equity fund with a focus on European quality long-term growth companies. The fund aims to achieve long-term capital growth mainly through investment in equities within countries represented in the MSCI Europe Net Index. The fund is actively managed with a concentrated portfolio and investments are done on a long-term basis. The fund management is subject to an ethical framework and the UN Principles for Responsible Investments, UN PRI.

### Overview

<b>Strategy/Fund Inception</b>	1995/2000
<b>Fund Size (m€)</b>	77
<b>Number of Holdings</b>	34
<b>Benchmark</b>	MSCI Europe Net
<b>Portfolio Managers</b>	Carl Bernadotte Marcus Grimfors Alexander Jansson

### Historical Performance (5 yrs, EUR) \*



\*Monthly data, \*\*Daily data, \*\*\*((tonne CO<sub>2</sub>e/MSEK)), as of 2020-09-30

### Risk and Key Ratios (5 yrs) \*\*

	EQF A	Benchmark
Standard Deviation (%)	15.92	17.27
Sharpe (0%)	0.29	0.03
Max Drawdown (%)	-31.67	-35.25
Beta	0.86	
Alpha, % p.a.	4.22	
Consistency (%)	52.72	
Tracking Error (%)	6.27	
Information Ratio	0.66	
Active Share (%)	82.41	
Carbon Intensity***	6.5	19.0

### NAV and Performance (%), EUR)

Share class/index	Annualised						2017	2018	2019
	YTD	1 mth	1 yr	3 yrs	5 yrs	10 yrs			
EQF A	-1.91	-4.50	3.63	5.12	4.69	6.36	13.17	-10.67	35.88
EQF I	-4.00	-4.63	1.59	5.18	5.21	-	14.42	-9.65	37.29
Benchmark	-17.12	-5.01	-13.13	-2.67	0.55	5.06	10.24	-10.57	26.05

Inception date: 2 June 2000 (A); 27 April 2015 (D); 28 September 2012 (I)

### Top 10 Holdings

Company	Sector	% of AUM
Spirax Sarco	Industrials	5.2
Sika	Materials	4.9
Lonza	Health Care	4.5
Vestas	Industrials	4.3
DSV Panalpina	Industrials	4.2
London Stock Ex	Financials	3.8
Ashtead	Industrials	3.6
Halma	Information Technology	3.6
Sampo	Financials	3.6
Trelleborg	Industrials	3.6
<b>Total</b>		<b>41.3</b>

### Fund Information

<b>Investment manager</b>	CB Asset Management AB
<b>Domicile</b>	Luxembourg
<b>Mgmt company/Custodian</b>	Luxcellence/CACEIS
<b>Auditor</b>	PricewaterhouseCoopers S.á.r.l
<b>UCITS</b>	Yes
<b>Liquidity/NAV/Currency</b>	Daily/Daily/EUR
<b>ISIN/Bloomberg</b>	A: LU0112589485 / EUREUEA LX D: LU1179404386 / CEQEED LX I: LU0806934948 / EUREQIC LX
<b>Swedish Pensions Agency</b>	A: Fund nr 309492

#### For more information:

CB Asset Management AB  
Strandvägen 5B  
SE-114 51 Stockholm

#### Telephone

+46 (0)8 566 133 10

#### E-mail

info@cbfonder.se

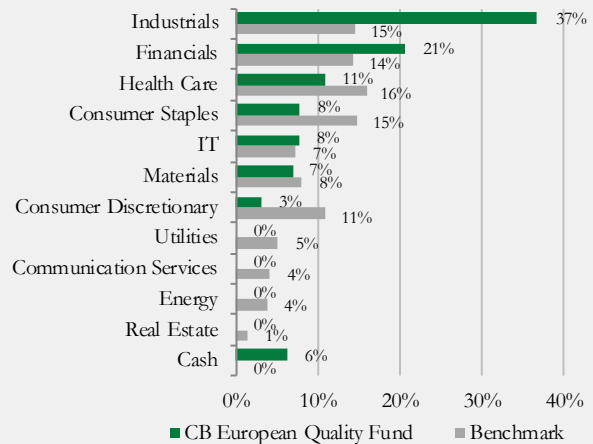
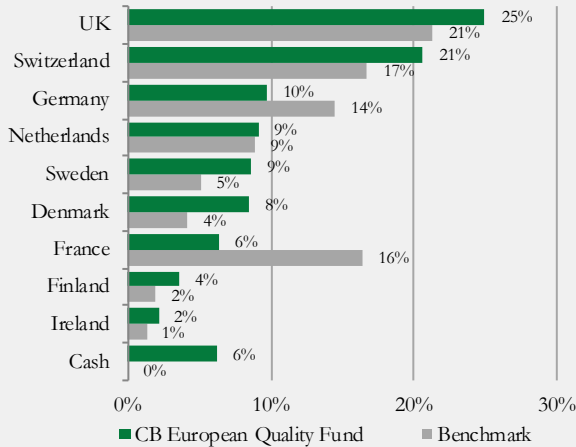
#### Website

www.cbfonder.se  
www.saveearthfund.se

# CB EUROPEAN QUALITY FUND

31 October 2020

## Country and Sector Breakdown



## Distribution

The fund has two accumulating share classes (A and I) and one distributing share class (D). In May and November each year share class D (LU1179404386) pays a dividend to its shareholders amounting to 3% of the NAV of that share class as of 30 April and 31 October, respectively. In November 2020 share class D will pay a dividend of 2.60 EUR per share.

## Investment and Fees

Share Class:	A & D	I
Management Fee:	1.5%	0.5%
Performance Fee:	No	20% on return > MSCI Europe Net
High-Water Mark:	N/A	Yes, eternal and collective from share class inception
Subscript./Redempt. Fee:	0%/1%	0%/0%
Minimum Investment:	No	Depend. on client relationship

## Risk and reward profile



The units of EQF are classified in category 6 because the value of the unit may be subject to very high variations and consequently the risk of loss and the opportunity of gain may be very high. The risk category for this unit class was calculated using historical data. The risk category may not be a reliable indicator of the unit class's future risk profile. The risk category shown is not guaranteed and may change over time. The seven-category scale is complex, for example 2 is not twice as risky as 1. The gap between 1 and 2 might not be the same as the gap between 5 and 6. A category 1 sub-fund is not a risk-free investment - the risk of losing your money is small, but the chance of making gains is also limited.

### Disclaimer:

Issued by CB Asset Management AB. It is intended solely to provide certain information (the "Information") about CB European Quality Fund (the "Fund"). CB Asset Management AB has taken all reasonable care to ensure correctness and accuracy of the Information published in that Article, at the time of its publication.

Share prices and values may increase or decrease and investments are always associated with a risk of loss. Past performance is never a guarantee for future performance. The information provided in this report is what we to our knowledge believe are correct based on the information made available to us for the purpose of this document. No representation or warranty of any nature, express or implied, is made about its completeness, accuracy, reliability or suitability. Nothing contained in this document shall be deemed to constitute a financial, legal, tax or other advice of any kind and no information in this document shall constitute or deem to constitute a solicitation or an offer to purchase, or invest in, any financial products which are referred to on it.

The offering of the shares of the Fund is restricted in many jurisdictions and must not be marketed or offered in or to residents of any such jurisdictions unless such marketing or offering is made in compliance with applicable exemptions for the private placement of collective investment schemes and other applicable jurisdictional rules and regulations. It is the responsibility of every recipient to inform themselves and observe applicable regulations and restrictions in their jurisdiction.

Potential investors in the Fund should inform themselves of the applicable laws and regulations of the countries of their citizenship, residence or domicile and which might be relevant to the subscription, purchase, holding, conversion and redemption of shares in the Fund.

Should you wish to obtain further information on the Fund, please see <https://www.luxcellence.com/funds.php>, where the Prospectus, the latest available annual and semi-annual reports, and the Key Investor Information Document (KIID) of the Fund are provided.