



# ERIK PENSER BANK

## Penser Sustainable Impact A

### Investment Strategy

The fund is an actively managed, sustainable (article 9) equity fund. The fund invests in companies who meets Erik Penser Bank's requirements with respect to quantitative sustainability analysis; negative screening, positive screening, as well as screening for controversies. In addition to this, even the trade partners of potential holdings are analyzed from a sustainable point of view. The sustainability analysis is used as a tool in addition to the fundamental company analysis. The asset manager believes this will give the investors good risk adjusted returns. 1% of the funds market value is contributing to social impact projects through SOS Barnbyar in fund-classes A and B.

The fund is excluding companies who, in any way are tied to factors like controversial weapons, nuclear weapons, tobacco, alcohol, gambling, pornography and GMO. In addition to this, the fund is actively investing in companies categorized as leaders in working towards UN's 17 SGD's.



### Facts

Restructure Date	2020-05-04
Fund Size (SEK Mil)	263,48
% Asset in Top 10 Holdings	21,72
# of Holdings	51
Average Market Cap (\$ Mil)	153 604
Equity Style Box	
Article 8 or Article 9	Article 9
Management Fee	0,90%
Base Currency	Swedish Krona
ISIN	SE0009983729

### Managers Biography

\*Jonas Thulin has managed the fund since 2020-05-04. This is the date for the first NAV. Erik Penser Bank relieved the legal responsibility from the funds previous manager 2022-05-01. This is why we calculate returns from 2020-05-04.



### Jonas Thulin, CIO Asset Management

- Resumé
- Chief Asset Allocation at Nordea
  - Chief Global Alpha Strategy at Nordea Markets
  - Chief Research at Nordea.
  - Strategist in FX & FI Crédit Agricole, NY
  - Ericsson pension fund

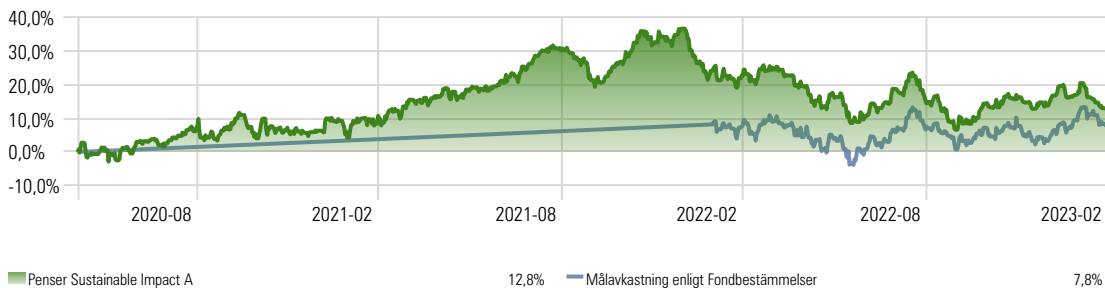
### Monthly commentary PSI February 2023

During January, the fund contributed to 15 of the 17 sustainability goals set by the UN.

In February, UN Secretary-General Antonio Guterres announced that much more needs to be done to get back to the 2030 plan presented in 2021. Guterres highlighted the positive work done with breakthroughs on loss and damage, the recognition of the right to a clean, healthy, and sustainable environment, the Transforming Education Summit, global accelerator for jobs and social protection, and the establishment of a UN Youth Office. He called on the group of 20 countries to come together and decide to provide USD 500 billion annually in aid to support the "global south" ahead of the SDG meeting in September, which is also considered the meeting to review the progress made halfway through. The UN will send out 11 policy updates to address cyberwarfare risks and how the UN sees us building a more efficient global economy. Guterres pointed out that our collective problem-solving capacity does not match the pace and scale of the problems we face. He warned that current forms of multilateral governance, designed in and for a bygone era, are clearly inadequate for today's complex, interconnected, rapidly changing and dangerous world. The fund sees it as positive that we are getting a clear tone from the UN Secretary General, even if the rhetoric is somewhat alarmist at times, we feel that the apathy that sometimes meets this type of remark is much more worrying. The A class of the fund returned -4.3% during February.

### Net Returns, Since 2022-05-04\*

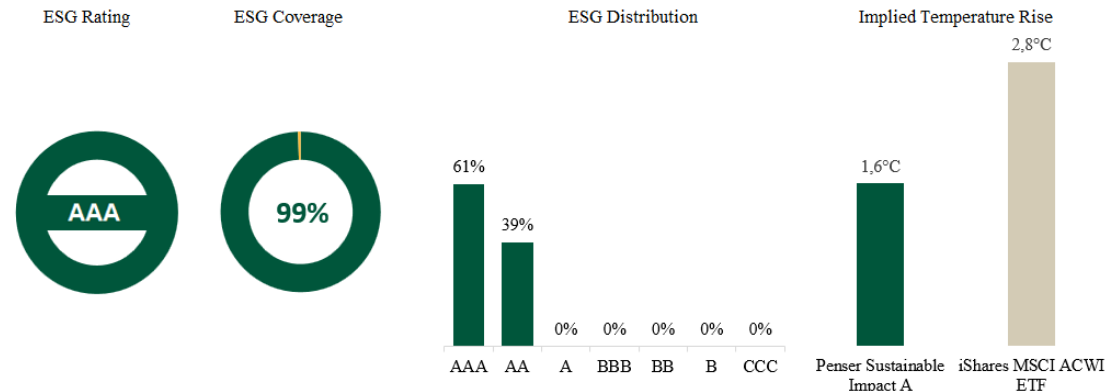
Time Period: 2020-05-05 to 2023-02-28



### Yearly Net Returns

	Per Annum*	2020	2021	2022	YTD
Penser Sustainable Impact A	3,99	4,96	28,41	-16,66	-0,85
Penser Sustainable Impact B			29,11	-16,21	-0,76

### Sustainability Metrics





# ERIK PENSER BANK

## Penser Sustainable Impact A

### Active Share

As of Date: 2023-02-28

Calculation Benchmark: iShares MSCI ACWI ETF

Active Share (Average) 97,94

### Risk Metrics

Time Period: 2022-01-01 to 2023-02-28

Std Dev 18,04

Beta 0,83

R2 86,24

Tracking Error 7,47

### Greatest Contributors

Time Period: 2023-02-01 to 2023-02-28

	Weights	Return	Contribution
Dassault Systemes SE	1,89	4,46	0,08
Henkel AG & Co KGaA	1,94	3,85	0,08
Church & Dwight Co Inc	2,03	3,54	0,07
Essity AB Class B	1,90	3,78	0,07
Danone SA	1,99	2,93	0,06

### Least Contributors

Time Period: 2023-02-01 to 2023-02-28

	Weights	Return	Contribution
Rockwool AS Class B	1,97	-20,11	-0,40
Yokogawa Electric Corp	2,16	-14,79	-0,32
Scatec ASA Ordinary Shares	1,80	-16,37	-0,30
TOTO Ltd	1,97	-13,90	-0,28
Ajinomoto Co Inc	2,03	-10,58	-0,22

### This is Erik Penser Bank

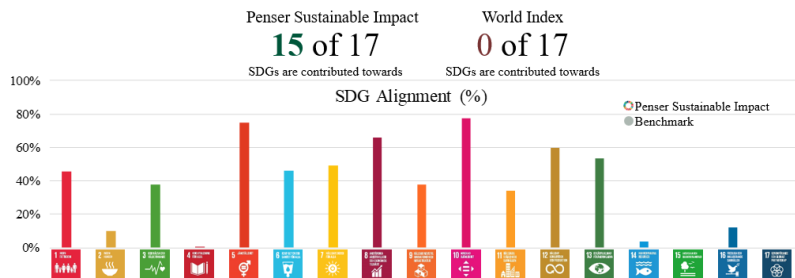
The bank is privately owned and independent bank focus on creating value for its customers. We are offering discretionary as well as advisory asset allocation services. The overlying goal with our asset management is to create a long-term stable and high return with limited risk exposure. With vast experience and thorough financial analyses, the bank is acting as a trade partner for our clients. This is independent of if they're wealthy retail investors, entrepreneurs, business owners or institutions.



Historical returns is no guarantee for future returns. The money you invest in funds can both increase and decrease in value. It is not certain that you will get back the whole invested capital. For more informations and KID, please see [www.penser.se](http://www.penser.se) and [fcgfonder.se](http://fcgfonder.se)

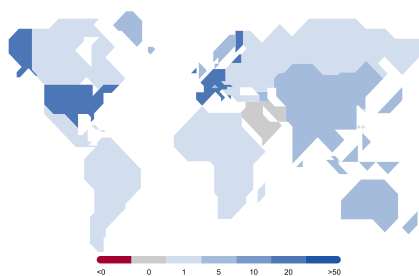
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### UN's Social Development Goals - Penser Sustainable Impact



### Regional Income Exposure For Underlying Assets

Portfolio Date: 2023-02-28

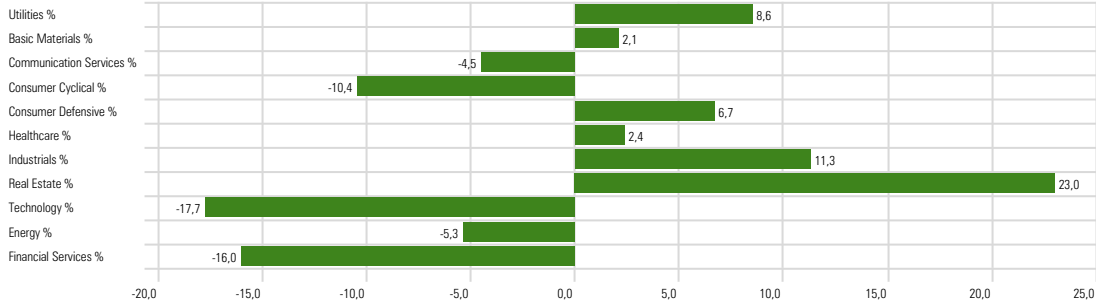


### Top 10 Holdings

Portfolio Date: 2023-02-28

Company	Sector	Portfolio Weighting %
Pentair PLC	Industrial	2,39
Verbund AG Class A	Utilities	2,22
Church & Dwight Co Inc	Consumer Defensive	2,19
Kubota Corp	Industrials	2,15
Novo Nordisk A/S Class B	Healthcare	2,15
Klepierre	Real Estate	2,14
Schneider Electric SE	Industrials	2,14
Svenska Cellulosa AB Class B	Basic Materials	2,12
General Mills Inc	Consumer Defensive	2,11
GPT Group	Real Estate	2,10

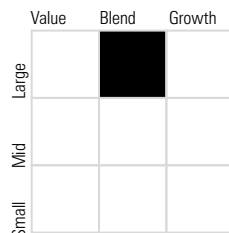
### Sector Exposure vs Index



### Morningstar Style Box - Penser Sustainable Impact A

Portfolio Date: 2023-02-28

#### Morningstar Equity Style Box™



#### Market Cap

Market Cap	%
Market Cap Giant %	10,2
Market Cap Large %	35,9
Market Cap Mid %	48,5
Market Cap Small %	5,3
Market Cap Micro %	0,0

