

CB EUROPEAN QUALITY FUND

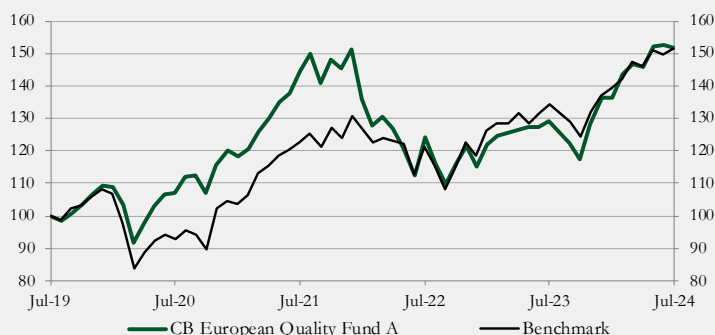
31 July 2024

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.

The Benchmark index is MSCI Europe Net.

Historical Performance (5 yrs, EUR)*



*Monthly data, **Daily data,

***Weighted average (tons of CO₂e (scope 1+2+3)/€M Sales), as of 2024-06-30. Source: MSCI

NAV and Performance (% , EUR)

NAV per unit (EUR): A: 181.97

D: 96.19

I: 252.65

Annualised

Share class/index	YTD	1 mth	1 yr	3 yrs	5 yrs	10 yrs	2021	2022	2023
EQF A	11.17	-0.76	17.33	1.65	8.69	8.08	25.72	-23.73	18.41
EQF I	11.85	-0.66	18.56	2.72	9.21	8.96	27.05	-22.94	19.65
Benchmark	10.33	1.17	12.77	7.20	8.63	7.03	25.13	-9.49	15.83

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

Top 10 Holdings

Company	Sector	% of AUM
Diploma	Industrials	6.4
Wolters Kluwer	Industrials	6.4
Novo Nordisk	Health Care	6.3
ASML Holding	IT	5.6
Schneider Electric	Industrials	5.6
Air Liquide	Materials	4.9
Atlas Copco	Industrials	4.8
Investor	Financials	4.5
AstraZeneca	Health Care	4.5
Trelleborg	Industrials	4.4
Total		53.4

Fund Information

Investment manager	CB Asset Management AB
Domicile	Luxembourg
Mgmt company/Depositary	Luxcellence/CACEIS
Auditor	PricewaterhouseCoopers S.à.r.l
UCITS	Yes
Liquidity/NAV/Currency	Daily/Daily/EUR
ISIN/Bloomberg	A: LU0112589485 / EUREUEA LX D: LU1179404386 / CEQEFD LX I: LU0806934948 / EUREQIC LX
SFDR	Article 9 (Dark Green)

Overview

Strategy/Fund Inception	1995/2000
Fund Size (m€)	92
Number of Holdings	26
Portfolio Managers	Carl Bernadotte Marcus Grimfors Alexander Jansson

Risk and Key Ratios (5 yrs)**

	EQF A	Benchmark
Standard Deviation (%)	17.18	17.19
Sharpe (0%)	0.51	0.50
Max Drawdown (%)	-31.67	-35.25
Beta	0.91	
Alpha, % p.a.	0.81	
Consistency (%)	50.19	
Tracking Error (%)	7.19	
Information Ratio	0.01	
Active Share (%)	81.50	
Carbon Intensity***	621	923

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

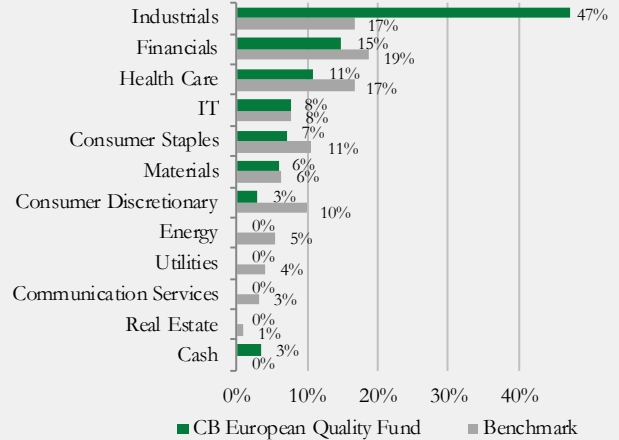
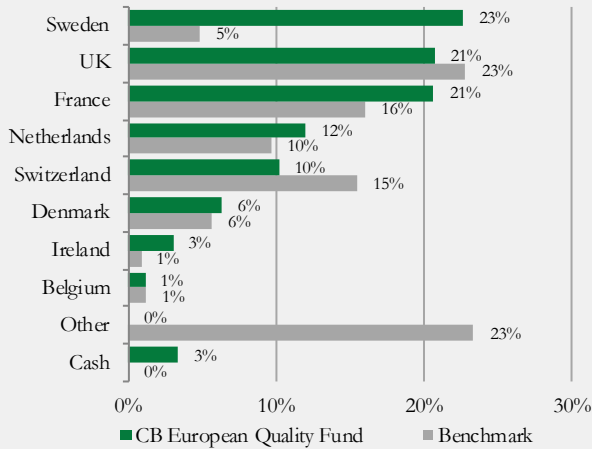
Website

www.cbfonder.se

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Country and Sector Breakdown



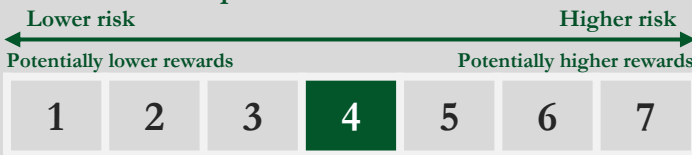
Distribution

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 May 2024 share class D paid a dividend of 2.86 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 summary risk indicator assumes you keep the Product until maturity end of the recommended holding period (5 years). The actual risk can vary significantly if you cash in at an early stage and you may get back less. The summary risk indicator is a guide to the level of risk of this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets or because the fund is not able to pay you. Risk Category 4 reflects moderate gains and/or losses for the portfolio. This is due to investments in equities on the European market. The capital is not guaranteed. The risk indicators can also be viewed in the KIDs below.

Disclaimer:

Issued by CB Asset Management AB. It is intended solely to provide certain information (the "Information") about CB European Quality Fund (the "Fund") for marketing purposes. 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.

Historical returns are no guarantee of future returns. The money invested in the fund can both increase and decrease in value and it is not certain that you get back all the invested capital. 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.

Luxcellence may terminate arrangements for marketing under the denotification process in new Cross-border Distribution Directive (Directive (EU) 2019/1160 (the "Directive") amends the AIFMD and the UCITS Directive with regard to cross-border distribution of collective investment undertakings.

According to the Sustainable Finance Disclosure Regulation (SFDR) this fund is classified as an article 9, meaning that it has sustainable investment as its objective.

Should you wish to obtain further information on the Fund, please see <https://www.luxcellence.com/funds/>, where the Prospectus, the latest available annual and semi-annual reports, and the Key Information Document (KID) of the Fund are provided. In English. The Key Information Document (KID) is provided also in Swedish. Ongoing costs can be found in the latest KID and amounts to 2.17% for the A/D classes and 1.13% for the I class. For complaints, please see <https://cbfonder.se/en/contact/>.