

# Hereditas portfolio Q2 2019

## Monthly returns

Year	jan	feb	mar	apr	may	jun	jul	aug	sep	oct	nov	dec	YTD	BM
2019	4.99	2.43	2.53	2.00	-3.64	2.99	0.00	0.00	0.00	0.00	0.00	0.00	11.62	13.48
2018	1.87	-1.50	-1.50	0.75	2.38	-0.94	3.11	0.80	-0.50	-5.31	-0.75	-4.23	-5.99	-6.90
2017	1.73	1.49	0.67	2.48	-0.13	-0.53	-1.21	0.59	1.44	1.20	-1.23	0.30	6.95	8.74
2016	-3.99	-0.87	3.49	0.40	0.81	-0.82	5.36	3.31	-0.14	-2.41	2.15	2.93	10.25	4.28
2015	6.82	3.44	1.23	-0.58	1.49	-2.03	0.82	-5.52	-2.59	7.92	2.74	-2.36	11.09	8.69
2014	0.08	6.56	0.91	1.77	-0.23	-1.14	0.68	1.29	-0.89	2.18	1.87	0.76	14.49	17.68

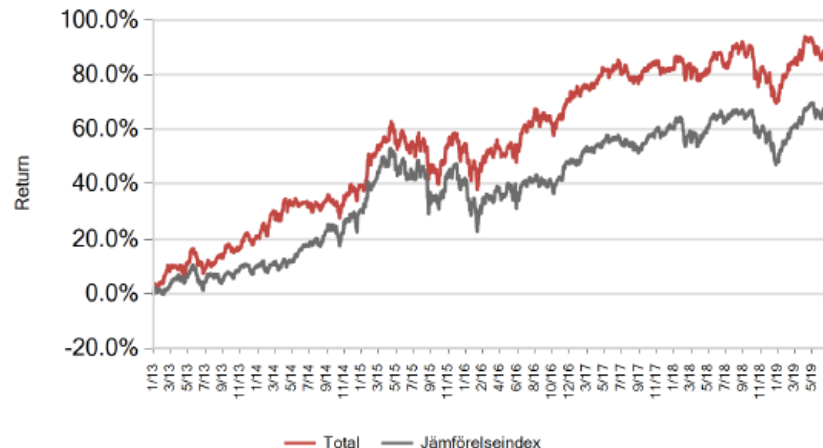
## Periodic returns

	1 m	3 m	YTD	6 m	1 y	3 y	5 y
Total		2.99	11.62	11.62	3.90	7.76	7.82
Jämförelseindex		3.21	13.48	13.48	3.84	7.55	7.57

\* Periodic returns longer than 12m are annualized.

## Value change

91.16%



Hereditas benchmarks components are: 35 % MSCI Daily Net TR Europe, 35 % MSCI Daily Net TR World, 10% ICE BofAML Euro Corporate TR EUR, 10 % KTI Kiinteistöindeksi, 10 % Credit Suisse AllHedge Index EUR

Return Q2  
**1,2 %**

Return YTD  
**11,6 %**

Net asset value per share\*:

**3,07 €**

Portfolio market value:

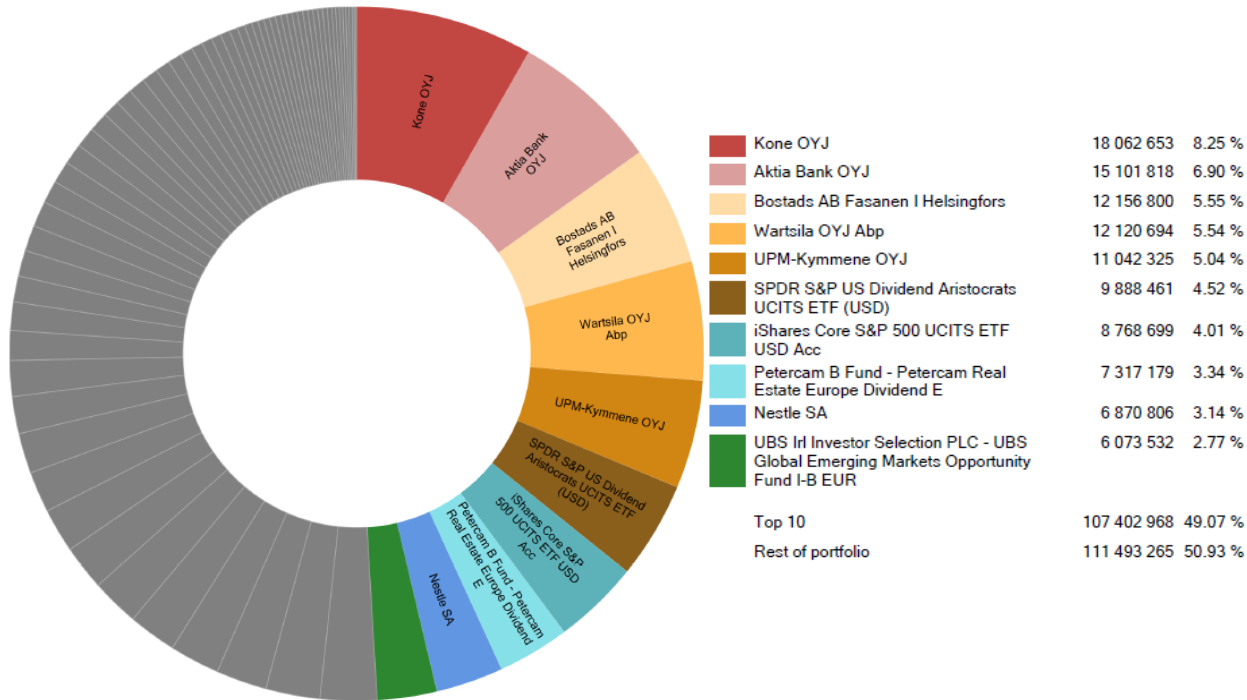
**218,9 M €**

\* Net asset value per share = (assets – liabilities (including deferred tax liability))/shares outstanding. This value has not been audited; an audited value is published once a year in the yearly financial statement. The Net asset value is calculated based on the information Hereditas has when this report is published.

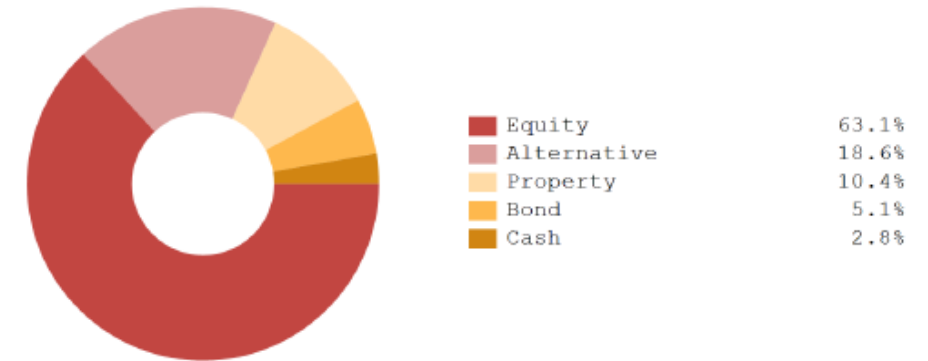
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# Portfolio Allocation

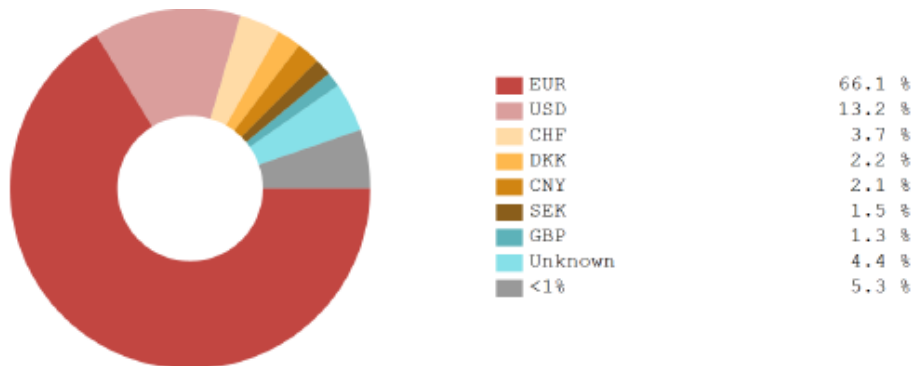
## 10 largest holdings



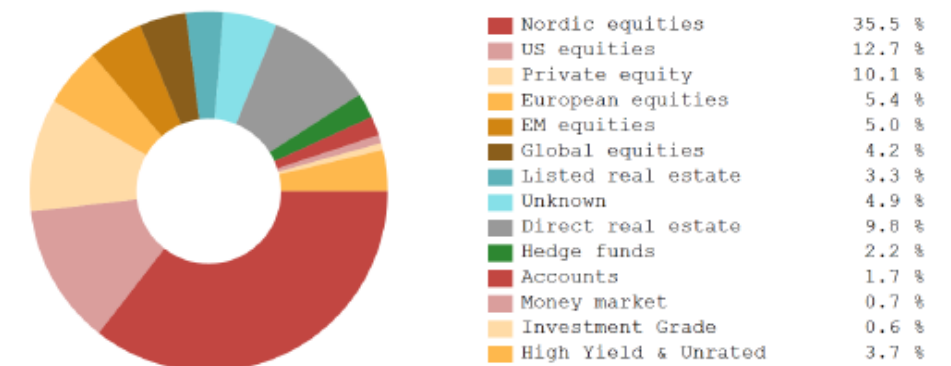
## Asset allocation



## Currency Allocation



## Detailed breakdown of asset allocation



# Biggest contributors to portfolio returns

## Q2 2019

### 10 biggest positive contributors

Security	period	3 mon	YTD	1 year	% of portfolio
Kone OYJ	1.18 %	1.18 %	2.12 %	1.59 %	8.25 %
Metso OYJ	0.35 %	0.35 %	1.04 %	0.51 %	2.64 %
Nestle SA	0.26 %	0.26 %	0.84 %	0.93 %	3.14 %
Sampo OYJ A	0.13 %	0.13 %	0.16 %		1.33 %
iShares Core S&P 500 UCITS ETF USD Acc	0.10 %	0.10 %	0.71 %	0.44 %	4.01 %
Securitas Ab B	0.08 %	0.08 %	0.12 %		0.91 %
eQ Hoivakiinteistot	0.04 %	0.04 %	0.08 %	0.13 %	2.52 %
Fondita European Micro Cap A	0.04 %	0.04 %	0.23 %	-0.10 %	1.04 %
Fondita 2000+A	0.03 %	0.03 %	0.08 %	0.07 %	1.21 %
S&P 500 TwinWin 2019-2024 (CS)	0.03 %	0.03 %			2.09 %

### 10 biggest negative contributors

Security	period	3 mon	YTD	1 year	% of portfolio
Wartsila OYJ Abp	-0.72 %	-0.72 %	-0.49 %	-1.69 %	5.54 %
UPM-Kymmene OYJ	-0.30 %	-0.30 %	0.61 %	-1.34 %	5.04 %
Aktia Bank OYJ	-0.10 %	-0.10 %	0.21 %	0.85 %	6.90 %
Nokia OYJ	-0.09 %	-0.09 %	-0.12 %	-0.12 %	0.79 %
Novo Nordisk B	-0.08 %	-0.08 %	0.25 %	0.25 %	1.87 %
Valmet Corp	-0.07 %	-0.07 %	0.53 %	0.65 %	2.25 %
PineBridge Asia ex Japan Small Cap Equity Fund Y	-0.03 %	-0.03 %	0.35 %	0.09 %	2.36 %
Petercam B Fund - Petercam Real Estate Europe Dividend E	-0.03 %	-0.03 %	0.41 %	0.23 %	3.34 %
UBS Irl Investor Selection PLC - UBS Global Emerging Markets Opportunity Fund I-B EUR	-0.02 %	-0.02 %	0.41 %	0.08 %	2.77 %
Incentive Active Value Fund Class E EUR Unrestricted	-0.01 %	-0.01 %	0.10 %	0.06 %	1.19 %

### Biggest contributors to portfolio returns

