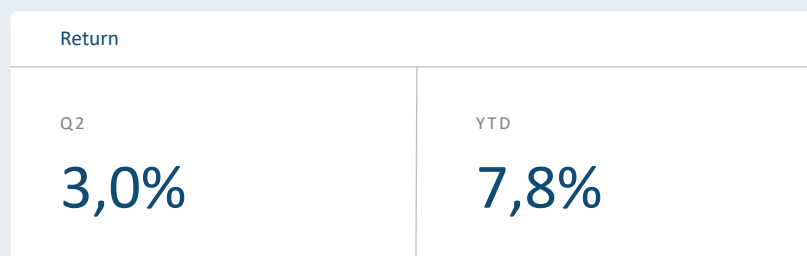
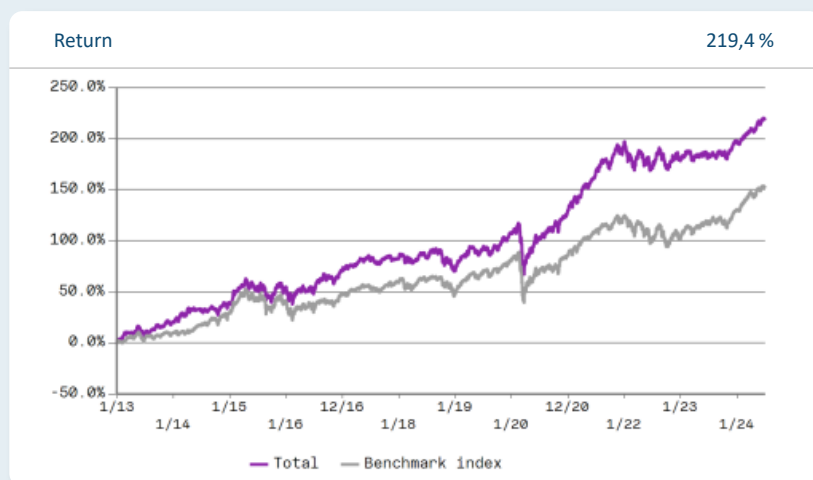


Hereditas portfolio Q2/2024



Monthly returns

Year	jan	feb	mar	apr	may	jun	jul	aug	sep	oct	nov	dec	YTD	BM
2024	1.00	1.48	2.18	-0.22	1.37	1.79	0.00	0.00	0.00	0.00	0.00	0.00	7.78	9.61
2023	1.63	1.42	-1.32	0.47	-0.39	0.54	0.46	0.18	-0.29	-1.61	3.19	2.41	6.79	14.31
2022	-4.72	-1.78	2.92	-0.19	-1.46	-3.15	5.40	-1.43	-3.99	2.62	1.31	-1.19	-6.06	-9.76
2021	1.26	1.83	4.78	2.03	1.73	3.54	2.79	1.54	-1.22	3.56	0.20	3.76	28.88	20.00
2020	0.24	-4.08	-9.31	6.48	3.48	1.17	1.03	4.11	1.03	-2.33	7.08	2.91	11.16	2.71

Periodic returns

	1 m	3 m	YTD	6 m	1 y	3 y	5 y	10 y	since start
Total	1.79	2.98	7.78	7.78	12.11	6.16	10.75	9.31	219.44
Benchmark index	1.54	1.95	9.61	9.61	15.30	6.52	8.50	8.00	152.74

* Periodic returns longer than 12m are annualized.

PORTFOLIO GROSS MARKET VALUE*

255,2 M€

NET ASSET VALUE PER SHARE¹

4,00 €

Hereditas benchmarks components are: 35% MSCI Daily Net TR Europe, 35% MSCI World NR EUR, 15% Bloomberg Euro Corporate Bond TR EUR, 15% IQ Hedge Multi-Strategy Index
The index has been replaced due to Hereditas's data provider no longer being able to supply data for the old index components. The new index components are the closest equivalent to the indexes the data provider has.

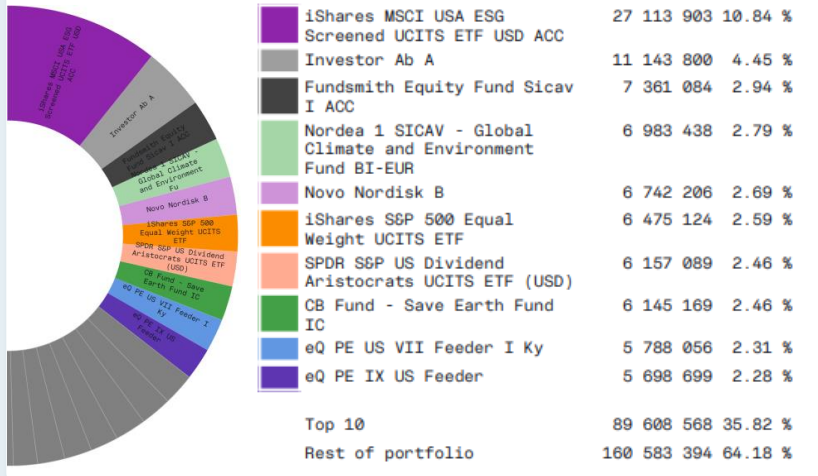
* Hereditas has a 5-million-euro loan

¹ 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.

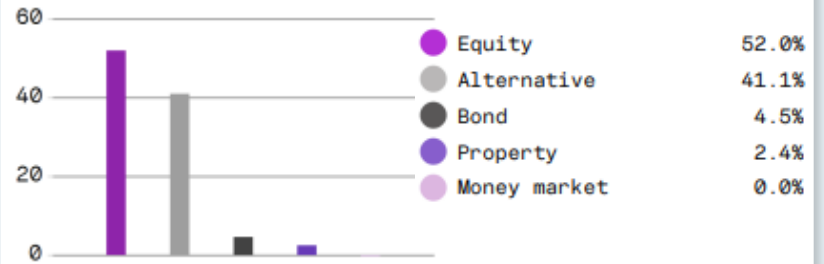
HEREDITAS

Portfolio allocation

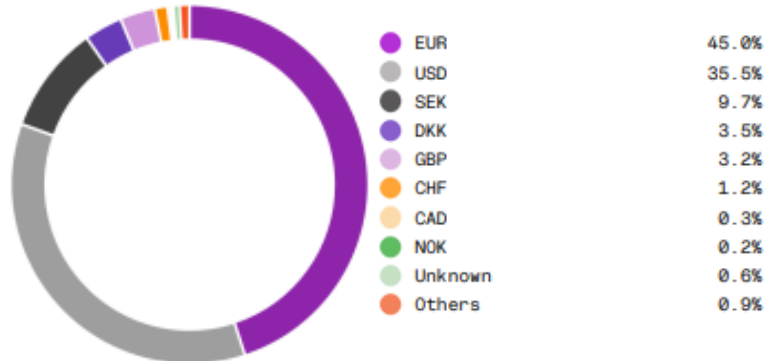
10 largest holdings



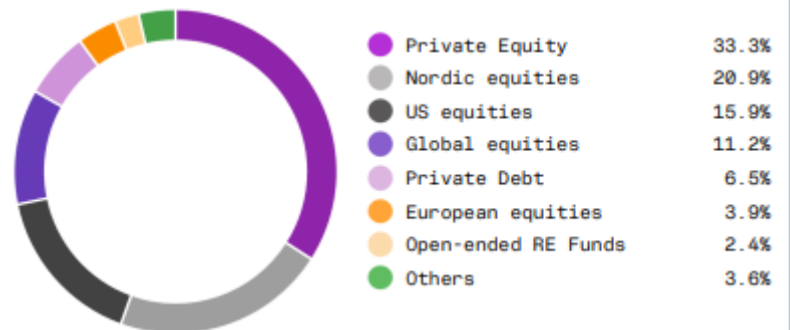
Asset allocation



Currency Allocation



Detailed breakdown of asset allocation



Largest contributors to portfolio returns Q2 2024

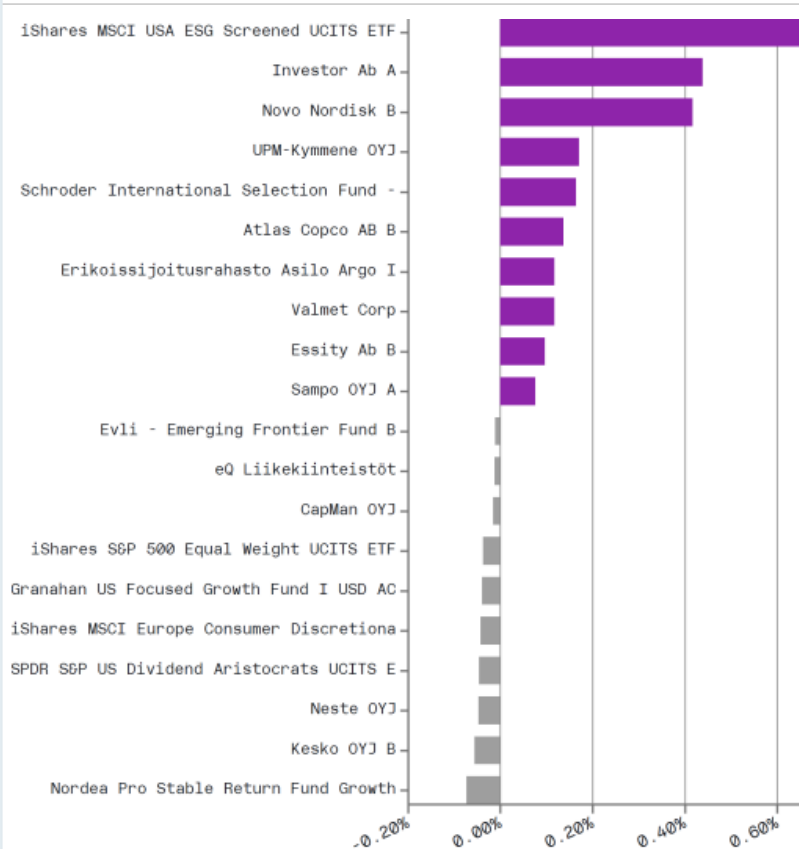
10 Largest positive contributions

iShares MSCI USA ESG Screened UCITS ETF USD ACC	0.65 %	0.65 %	1.80 %	2.74 %	10.83 %
Investor Ab A	0.44 %	0.44 %	0.87 %	1.41 %	4.45 %
Novo Nordisk B	0.42 %	0.42 %	1.16 %	1.84 %	2.69 %
UPM-Kymmene OYJ	0.17 %	0.17 %	-0.03 %	0.60 %	1.63 %
Schroder International Selection Fund - Nordic Micro Cap	0.16 %	0.16 %	0.28 %	0.39 %	1.46 %
Atlas Copco AB B	0.14 %	0.14 %	0.18 %	0.41 %	1.44 %
Erikoissijoitusrahasto Asilo Argo I	0.12 %	0.12 %	0.34 %	0.45 %	1.13 %
Valmet Corp	0.12 %	0.12 %	0.04 %	0.11 %	1.39 %
Essity Ab B	0.10 %	0.10 %	0.11 %	-0.05 %	1.29 %
Sampo OYJ A	0.08 %	0.08 %	0.08 %	0.17 %	1.36 %

10 Largest negative contributions

Nordea Pro Stable Return Fund Growth	-0.07 %	-0.07 %	0.04 %	0.11 %	1.92 %
Kesko OYJ B	-0.06 %	-0.06 %	-0.08 %	0.00 %	0.98 %
Neste OYJ	-0.05 %	-0.05 %			
SPDR S&P US Dividend Aristocrats UCITS ETF (USD)	-0.05 %	-0.05 %	0.23 %	0.32 %	2.46 %
iShares MSCI Europe Consumer Discretionary Sector UCITS ETF	-0.04 %	-0.04 %	0.02 %		0.64 %
Granahan US Focused Growth Fund I USD ACC	-0.04 %	-0.04 %	0.00 %	-0.01 %	
iShares S&P 500 Equal Weight UCITS ETF	-0.04 %	-0.04 %			2.59 %
CapMan OYJ	-0.02 %	-0.02 %	-0.08 %	-0.13 %	0.37 %
eQ Liikekiinteistöt	-0.01 %	-0.01 %	-0.07 %	-0.22 %	1.05 %
Evli - Emerging Frontier Fund B	-0.01 %				0.39 %

Largest contributors to portfolio returns



This report shows the development of Hereditas portfolio during the last quarter. The report has not been audited. The report is based on the information Hereditas has on the publication date of the report. Some securities values are published after this report and therefore is valued at the last published value. Hereditas does not have any responsibility for possible errors in this report or any potential consequences using the information in this report could have.

Largest contributors to portfolio returns 2024

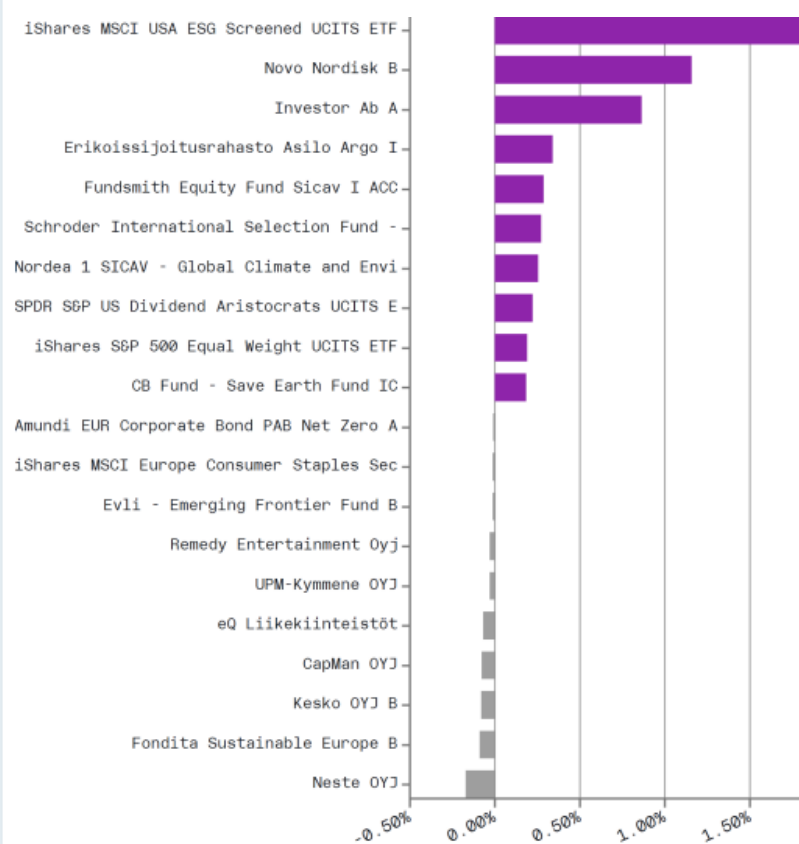
10 Largest positive contributions

iShares MSCI USA ESG Screened UCITS ETF USD ACC	1.80 %	0.65 %	1.80 %	2.74 %	10.84 %
Novo Nordisk B	1.16 %	0.42 %	1.16 %	1.84 %	2.69 %
Investor Ab A	0.87 %	0.44 %	0.87 %	1.41 %	4.45 %
Erikoissijoitusrahasto Asilo Argo I	0.34 %	0.12 %	0.34 %	0.45 %	1.13 %
Fundsmith Equity Fund Sicav I ACC	0.29 %	0.02 %	0.29 %	0.35 %	2.94 %
Schroder International Selection Fund - Nordic Micro Cap	0.28 %	0.16 %	0.28 %	0.39 %	1.46 %
Nordea 1 SICAV - Global Climate and Environment Fund BI-EUR	0.26 %	0.01 %	0.26 %	0.26 %	2.79 %
SPDR S&P US Dividend Aristocrats UCITS ETF (USD)	0.23 %	-0.05 %	0.23 %	0.32 %	2.46 %
iShares S&P 500 Equal Weight UCITS ETF	0.19 %	-0.04 %			2.59 %
CB Fund - Save Earth Fund IC	0.19 %	0.02 %	0.19 %	0.22 %	2.46 %

10 Largest negative contributions

Neste OYJ	-0.17 %	-0.05 %			
Fondita Sustainable Europe B	-0.09 %	0.00 %	-0.09 %	-0.18 %	
Kesko OYJ B	-0.08 %	-0.06 %	-0.08 %	0.00 %	0.98 %
CapMan OYJ	-0.08 %	-0.02 %	-0.08 %	-0.13 %	0.37 %
eQ Liikekiinteistöt	-0.07 %	-0.01 %	-0.07 %	-0.22 %	1.05 %
UPM-Kymmene OYJ	-0.03 %	0.17 %	-0.03 %	0.60 %	1.63 %
Remedy Entertainment Oyj	-0.03 %	0.00 %	-0.03 %	-0.02 %	
Evli - Emerging Frontier Fund B	-0.01 %				0.39 %
iShares MSCI Europe Consumer Staples Sector UCITS ETF	-0.01 %	-0.01 %	-0.01 %		0.62 %
Amundi EUR Corporate Bond PAB Net Zero Ambition UCITS ETF	-0.01 %	0.00 %			

Largest contributors to portfolio returns



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