

## Portfolio Report may 2008



Total Portfolio 080531: **207 082,04** kr

Cash: **18 105,04** kr

Invested: **188 977,00** kr

Position		Anskaffningsvärde		Marknad		Vinst/förlust (SEK)			Fördelning		
Namn	Pos. Antal	Pris/st	Valutakurs	Värde (SEK)	Pris/st	Värde (SEK)	Värdepapper	Valuta		Total	
<b>SE</b>											
<a href="#">Concordia Maritime B</a>	L	1	0,00	—	0,00	22,20	22,20	—	—	—	0,01%
<a href="#">Hennes &amp; Mauritz B</a>	L	72	345,00	—	24 840,00	326,50	23 508,00	-1 332,00	0,00	-1 332,00	11,65%
<a href="#">Intrum Justitia</a>	L	160	98,00	—	15 680,00	103,25	16 520,00	840,00	0,00	840,00	8,19%
<a href="#">Kungsleden</a>	L	400	71,125	—	28 450,00	52,50	21 000,00	-7 450,00	0,00	-7 450,00	10,41%
<a href="#">Nordea Bank</a>	L	395	106,20	—	41 949,00	93,80	37 051,00	-4 898,00	0,00	-4 898,00	18,37%
<a href="#">PA Resources</a>	L	160	62,75	—	10 040,00	72,25	11 560,00	1 520,00	0,00	1 520,00	5,73%
<a href="#">SKF B</a>	L	4	0,00	—	0,00	109,50	438,00	—	—	—	0,22%
<a href="#">SKF IL B</a>	L	4	0,00	—	0,00	5,00	20,00	—	—	—	0,01%
<a href="#">SSAB B</a>	L	100	137,50	—	13 750,00	186,50	18 650,00	4 900,00	0,00	4 900,00	9,25%
<a href="#">Skanska B</a>	L	200	132,9125	—	26 582,50	99,50	19 900,00	-6 682,50	0,00	-6 682,50	9,86%
<a href="#">Swedbank A</a>	L	100	213,50	—	21 350,00	136,75	13 675,00	-7 675,00	0,00	-7 675,00	6,78%
<a href="#">Swedish Match</a>	L	5	0,00	—	0,00	126,00	630,00	—	—	—	0,31%
<b>Värde</b>					<b>182 641,50</b>		<b>162 974,20</b>	<b>-20 777,50</b>	<b>0,00</b>	<b>-20 777,50</b>	<b>80,79%</b>
<b>DKK/SEK: 1,2480</b>											
<a href="#">Vestas Wind Systems</a>	L	25	511,00	1,2570	16 058,18	665,00	20 748,00	4 839,45	-149,63	4 689,83	10,29%
<b>Värde</b>					<b>16 058,18</b>		<b>20 748,00</b>	<b>4 839,45</b>	<b>-149,63</b>	<b>4 689,83</b>	<b>10,29%</b>
<b>Total</b>					<b>198 699,68</b>		<b>183 722,20</b>	<b>-15 938,05</b>	<b>-149,63</b>	<b>-16 087,67</b>	<b>91,08%</b>

*Portfolio status as of 080604 12:47*

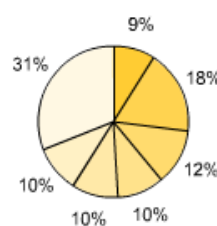
Comment:

The Nordic stock markets continued consolidating during may, as macro data showed no dramatic indication of a slowing US economy. Due to a strong balance sheet, *SKF* will distribute capital to shareholders by issuing a 5 SEK redemption share for every SKF share currently in the portfolio. The shares will be automatically redeemed on June 5. In the tracks of a steadily rising oil price, the energy and cleantech sectors have enjoyed overall rising share prices during may. As a result, portfolio assets *PA Resources* and *Vestas Wind Systems* have been winners while the banking sector has continued to struggle from the uncertain economic outlook. Moreover, may has been spent further evaluating existing portfolio assets in preparation for the addition of portfolio funds from HHGS.



**Fördelning kapital**

	Svenska kronor	5%
	Utländsk valuta	4%
	Svenska värdepapper	81%
	Utländska värdepapper	10%
	<b>Totalt</b>	<b>100%</b>



**Fördelning värdepapper**

	Kontanter	9%
	Nordea Bank	18%
	Hennes & Mauritz B	12%
	Kungsleden	10%
	Skanska B	10%
	Vestas Wind Systems	10%
	Övrigt	31%
	<b>Totalt</b>	<b>100%</b>