

Monthly comment

The fund's largest positive impact came from K2A Knaust & Andersson, which rallied after the company reported higher occupancy rates and lower vacancies within its green residential portfolio. The overweight position in Cibus Real Estate also provided a valuable contribution, driven by rising property values within the grocery retail segment.

Strategy

Simplicity Fastigheter is an actively managed equity fund that invests in companies that own, manage and build different types of properties on the Nordic market. The fund is jointly managed by our equity and fixed income teams where the fundamental analysis and long experience of investments in real estate companies is complemented by the equity team's data-driven analysis.

Information

Latest update	2026-04-30
Inception date	2020-12-11
Fund manager	Henrik Tingstorp
NAV A	76.85
Currency	SEK
Price quotation/trading	Daily
Management fee	0.8%
Risk category	5

Returns

Latest month	0.7%
Year to date	-7.4%
3 months	-6.5%
6 months	-10%
12 months	-10%
24 months	-17.6%
36 months	-5.8%
Since inception 2020-12-11	-23.15%
Annual return since inception	-4.8%

Positive contributors during the month

Holding	Contribution
Sagax	0.46%
Castellum	0.24%
NP3	0.21%
Intea Fastigheter	0.12%
Logitea	0.11%

Negative contributors during the month

Holding	Contribution
Neobo	-0.17%
Trianon	-0.17%
Wallenstam	-0.15%
Pandex	-0.12%
Balder	-0.12%

Key figures

Standard deviation 1 year	14.47%
Standard deviation 3 years	26.79%
Sharpe ratio 1 year	-0.8
Sharpe ratio 3 years	-0.2
Tracking error 2 years	3.6%
Assets under management MSEK	43
Holdings	41

Increased holdings during the month

Holding	Change %-pts	New weight
Castellum AB	0.5	4.7%
Cibus	0.3	4.2%
K2A	0.3	1.8%
Platzer	0.2	4.1%
Balder	0.2	7.8%

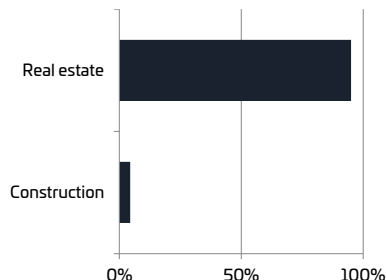
Decreased holdings during the month

Holding	Change %-pts	New weight
Corem	-0.9	0.4%
Sagax AB	-0.9	6.2%
Neobo	-0.4	2.6%
NP3 Fast	-0.2	3.6%
Peab AB	-0.1	2.5%

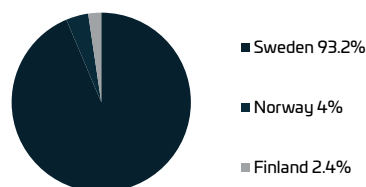
Top 10 holdings

Holding	Weight
Fastighets AB Balder	7.8%
Sagax AB	6.2%
Castellum AB	4.7%
Wihlborgs Fastigheter AB	4.4%
Catena AB	4.2%
Cibus Real Estate AB publ	4.2%
Platzer Fastigheter Holding AB	4.1%
Fabege AB	4.1%
Wallenstam AB	4%
Dios Fastigheter AB	3.8%
TOTAL	47.4%

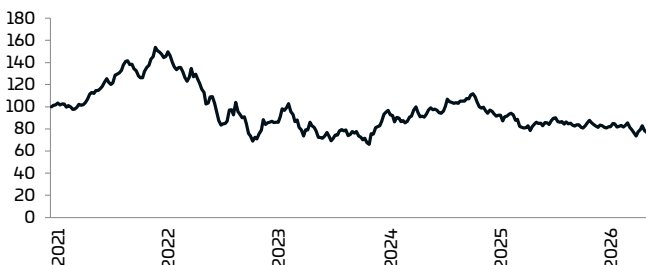
Sector distribution



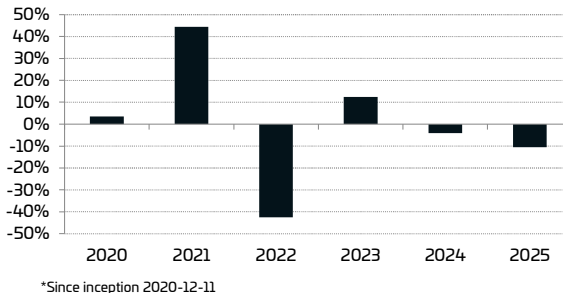
Geographic distribution



Performance since inception



Returns since inception



Year	Annual	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2026	-7.4%	-1%	4.1%	-10.8%	0.7%								
2025	-10.5%	0.6%	-5%	-8.4%	5.2%	0.5%	3.7%	-4.5%	-1.8%	-2%	4.3%	-2.3%	-0.6%
2024	-4.1%	-5%	-6.5%	16.5%	-6.7%	4.9%	-1.5%	7.1%	1.9%	5.5%	-11.8%	-1%	-4.4%
2023	12.4%	10.8%	-6.6%	-11.1%	3.2%	-15.5%	3.6%	11%	-2.5%	-6.3%	-4.7%	19.3%	17.3%
2022	-42.5%	-9%	-6.8%	3.8%	-14.3%	-4.1%	-24.3%	18.9%	-4.8%	-20.5%	5.4%	7.8%	2.7%