

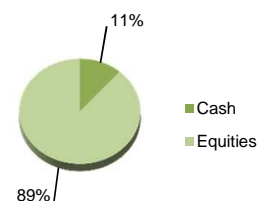
Monthly Report February 2014

2014 started weak, but during February markets recovered. In Sweden, strong GDP numbers were presented which meant that the SEK strengthened. The Riksbank kept, as expected, the rate unchanged at 0.75%. Investors also focused on Volkswagen's bid for Scania.

In the US, democrats and republicans agreed on raising the debt ceiling until 2015. Facebook's bid of USD 19 billion to buy Whatsapp sent a reminder of the IT-era.

Towards the end of the month, markets focused on the events in Ukraine with Russian markets affected the most.

Asset breakdown

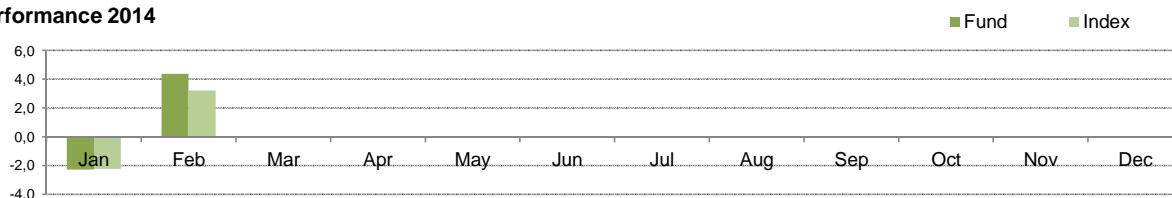


Monthly performance (%)

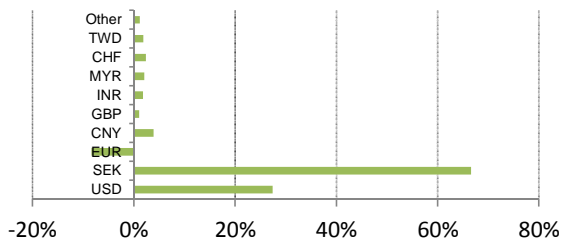
	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
Fund	2014	-2,3	4,4	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	2,0
Index	2014	-2,3	3,2	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,9

The comparison index consists of: 70% MSCI World Free Index and 30% MSCI Sweden Index

Performance 2014



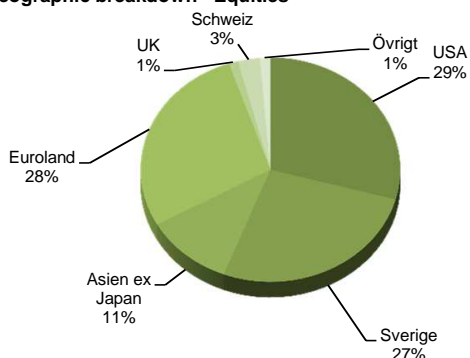
Currency exposure



Five biggest holdings

Fidelity Funds Italy	3,2%
Ishares Dow Jones	2,6%
Ishares S&P 500	2,5%
Powershares Nasdaq	2,4%
Ishares DAX Germany	2,3%

Geographic breakdown - Equities



Sectors - Equities

