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Ratings and risk assessment structure

Current rating system as of October 2011

Buy (B), upside of at least 10% to the target price and with an attractive risk/reward profile

Hold (H), neutral risk/reward profile or the stock is trading relatively near its target price

Sell (S), unattractive risk/reward profile and the stock is trading above its target price

Not rated (NR), Under review (UR), Under bid (UB). The investment rating, if any, has been suspended temporarily.

Ratings may from time to time deviate from the definitions above owing to market volatility. Any such deviation will be assessed regularly to determine whether it should no longer be considered temporary.

Risk assessment

The risk assessment is based on the analyst's evaluation of the company's equity beta based on the business risk (asset beta) and financial risk (gearing).

Low risk estimated equity beta <0.75

Medium risk estimated equity beta 0.75 to 1.25

High risk estimated equity beta >1.25

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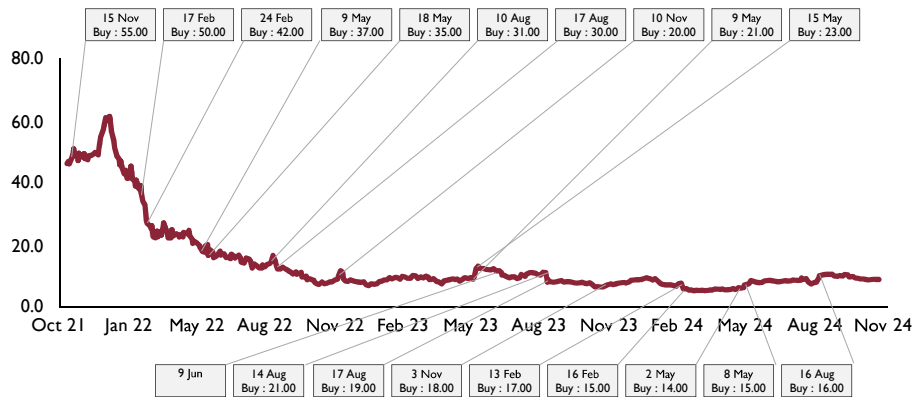
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Storskogen price, rating and target price history – 3y (STORb.ST)

Date	Rating	Target Price
16 Aug 2024	Buy	SEK16.0
08 May 2024	Buy	SEK15.0
02 May 2024	Buy	SEK14.0
16 Feb 2024	Buy	SEK15.0
13 Feb 2024	Buy	SEK17.0
03 Nov 2023	Buy	SEK18.0
17 Aug 2023	Buy	SEK19.0
14 Aug 2023	Buy	SEK21.0
09 Jun 2023	Not Rated	SEK
15 May 2023	Buy	SEK23.0
09 May 2023	Buy	SEK21.0
10 Nov 2022	Buy	SEK20.0
17 Aug 2022	Buy	SEK30.0
10 Aug 2022	Buy	SEK31.0
18 May 2022	Buy	SEK35.0
09 May 2022	Buy	SEK37.0
24 Feb 2022	Buy	SEK42.0
17 Feb 2022	Buy	SEK50.0



Our Target Price Horizon is 6–12 months

Source: Carnegie Research & FactSet

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Stock rating distribution in the previous 12 months

Ratings	Carnegie coverage universe	Investment banking services *
	% of total	% of total
Buy	61.0	61.0
Hold	37.0	39.0
Sell	2.0	0.0

As of 05 Sep 2024

*Investment banking services provided by Carnegie in the previous 12 months

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