Summary: L E Lundbergforetagen AB Oct 15

Description: Abstract
Standard & Poor’s Ratings Services’ 'A+' rating on Sweden-based, publicly listed investment holding company L E Lundbergforetagen AB (Lundbergs) is supported by the company’s high-quality investment portfolio, underpinned by a large proportion of low-risk real estate operations, very conservative financial policies, and high financial flexibility. Large proportion of low-risk real estate operations. High creditworthiness of portfolio investments. Long track record of risk-averse investment strategies. Exposure to volatile equity markets and somewhat restricted portfolio liquidity, given the significant proportion of majority-owned investments. Conservative financial policies and a stable long-term ownership structure. Strong asset coverage and high financial flexibility. Strong dividend inflow and predictable real estate earnings. Periods of high volatility in listed asset values. The stable outlook on Lundbergs reflects our...

Companies mentioned in this report are:
- L E Lundbergforetagen AB
- Investor AB
- EXOR SpA
- JAB Holdings B.V.

Action: Review

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer’s creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor’s issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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