

# Handelsbanken Asien Småbolag

The fund is actively managed and invests primarily in equities issued by small and mid-sized companies in Asia. Consequently, the fund has a currency exposure to this market. The fund may also invest in equities outside of this region, provided that the investee company has Asia as a significant business or market area. For this fund, the fund company's Enhanced exclusion level applies. For information about sectors that the fund excludes, see the Detailed information tab. The fund is reported as an Article 8 fund pursuant to EU regulation 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR).

## Performance

27.06.2025

YTD	1 week	1 mth.	3 mån	1 year	5 years	10 years
-9.21%	2.15%	4.82%	5.71%	-5.32%	6.73%	82.23%

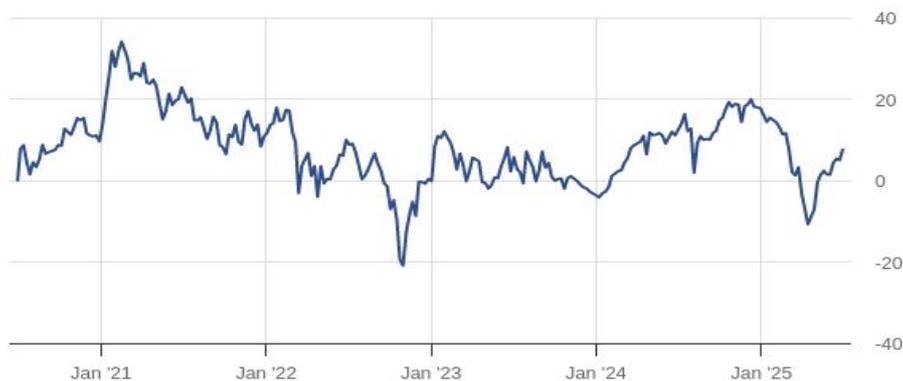
## Average performance

Average. perf.	2 years	3 years	5 years	10 years
Fund <sup>1</sup>	1.76%	-0.73%	2.41%	5.21%
Index <sup>2</sup>	1.71%	0.49%	2.31%	4.07%

<sup>1</sup> Calculated on the fund's monthly closing price

<sup>2</sup> Benchmark index: Solactive ISS ESG Asia ex Japan Small Cap Index NTR. The information in the table refers to the benchmark index valid at any given time. In the event the fund has previously had other benchmark indexes, this information can be found in the fund's annual report.

## Five years performance



## Portfolio



Stocks 93.32%  
Bonds and Cash 6.68%

As of: 31.05.2025

Taiwan, Province Of China	50.94%
India	19.63%
Thailand	8.90%
Hong Kong	6.03%
China	5.35%
Korea, Republic Of	2.93%
United States	2.70%
Singapore	1.71%
Indonesia	1.17%
Other	0.64%

As of: 31.05.2025

## Portfolio manager comments — Q1 2025

Fund performance was negative during Q1 2025. Positive contributors included the Chinese pharmaceutical manufacturer 3SBio, the Indian metal and energy group Shyam Metalics & Energy, and the Korean contract manufacturer Cosmax. Plans were announced in January for the implementation of comprehensive regulatory reforms within the pharmaceuticals and medical technology sectors in China. The proposed changes, which involve several ministries, aim to promote high-quality growth in the

## Fund manager



### Mikael Sens

Experience in the fund industry 1995.  
Portfolio Manager since  
10 October 2014.

Main category	Equity Fund
Risk	5
Rate	265.12 (27.06.2025)
Reporting Currency	SEK
Price/Trade	Daily
Total Rating™	★★★★

Minimum investment	0 SEK
Monthly savings	0 SEK
Traded on the Internet	No
Management Fee	1.85%
Entry charge	0%
Exit charge	0%

Fund assets	1,151 MSEK
Distribution per fund unit	-
Distribution date	-
Fund, date of launch	10.10.2014 <sup>1</sup>
Share class, date of launch	10.10.2014

<sup>1</sup> The fund's historical price prior to the launch date is attributed to the merger between Placeringsfonden Handelsbanken Kina (Finland) and Handelsbanken Kina (Sweden), which occurred on 10 October 2014. The investment focus will be unchanged after the merger and Handelsbanken Fonder AB (Sweden) will remain as the management company after the funds' merger.

## Largest holdings

SITC International Holdings Co Ltd	4.72%
Chicony Electronics Co Ltd	4.24%
Phoenix Mills Ltd	3.30%
King Yuan Electronics Co Ltd	3.24%
Chroma Ate Inc	3.08%
Sinbon Electronics Co Ltd	2.98%
MakeMyTrip Ltd	2.97%
Bumrungrad Hospital PCL	2.92%
Elite Material Co Ltd	2.61%
International Games System Co Ltd	2.47%

pharmaceutical industry through increased support to research, development and innovation. This benefited the share price for 3SBio, which presented a strong quarterly report during the same period.

In contrast, Taiwanese Chroma had the most negative impact on returns. The company, which offers testing and measurement solutions for semiconductors, EVs, energy and electronics, was negatively affected by a weakening interest in the market for AI-related investments. Taiwan's equity market fell during Q1 2025 after posting strength in 2024. Even King Yuan Electronics, which tests chips for Nvidia, had a negative impact on returns.

One of the fund's Thai holdings, WHA Corp, announced plans to spin-off its industrial business, WHA Industrial Development. The market reacted negatively to the news, and the company later announced that the listing would be postponed due to uncertain economic and capital market conditions.

In general, concerns about US tariffs had an impact on the markets during the quarter. Expectations for new tariffs from the US in conjunction with the so-called "Liberation Day" created uncertainty in the global equity markets, including in Asia. Indonesia's equity market also posted weak performance, and the Jakarta Composite Index had its steepest intraday decline in March since 2011, falling just over 7% in one single trading day. However, the fund has a limited exposure to Indonesia.

As of: 16.04.2025

---

Historical yields are not a guarantee of future returns. A fund can both increase and decrease in value and it is not guaranteed that you will recover the entire invested amount. Note that a fund with risk level 5-7, as stated in the fund's fact sheet (KID), can vary greatly in value due to the fund's composition and management methodology. The prospectus, fund rules and KID are available under each fund. [Summary of investors' rights](#).

The fund's fact sheet, risk level, fund rules and prospectus are available at [www.handelsbanken.se/funds](http://www.handelsbanken.se/funds). Handelsbanken does not assume liability for any errors in the information.

[www.handelsbanken.se/funds](http://www.handelsbanken.se/funds)

**Handelsbanken**