

Handelsbanken Norden Selektiv (A9 SEK)

The fund is actively managed and invests in 16 to 35 equities issued by companies in Denmark, Finland, Norway and Sweden and thereby has a currency exposure in these markets. The fund's strategy is to create good returns over time through long-term investments. 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

04.07.2025

YTD	1 week	1 mth.	3 mån	1 year	5 years	10 years
0.66%	1.43%	0.47%	9.37%	-1.72%	75.78%	186.29%

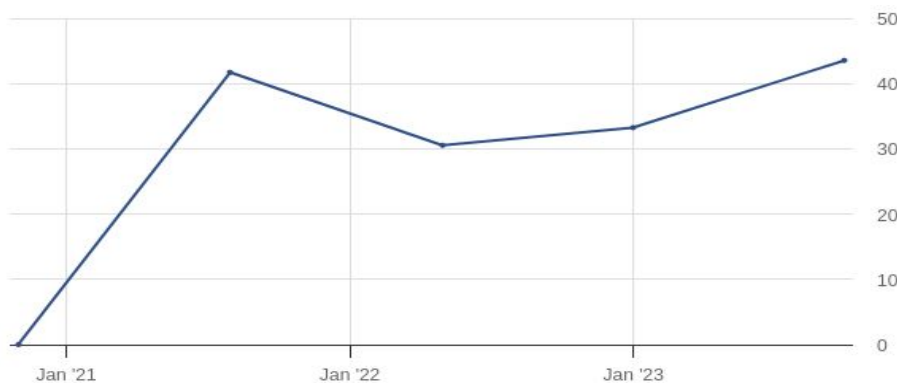
Average performance

Average. perf.	2 years	3 years	5 years	10 years
Fund ¹	5.38%	11.88%	11.85%	11.01%
Index ²	6.20%	10.79%	11.20%	9.60%

¹ Calculated on the fund's monthly closing price

² Benchmark index: SIX SRI Nordic 200 Net Index. 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 95.93%
Bonds and Cash 4.07%

As of: 30.06.2025

Sweden 54.91%
Denmark 19.90%
Finland 13.03%
United Kingdom 5.24%
United States 3.41%
Iceland 1.94%
Norway 1.57%

As of: 30.06.2025

Portfolio manager comments — Q1 2025

Fund performance was negative in Q1 2025 due to challenges for some of the fund's holdings. However, the banking and manufacturing sectors contributed positively during the period.

The holding in DNB contributed positively after a strong result in Q4, with stable growth and a higher than expected net interest income. SEB also had a positive impact due to a continued strong net interest income. The holdings in Volvo, Kone, Hexagon and Sandvik also contributed after strong quarterly reports.

Fund manager



Yvonne Sörberg

Experience in the fund industry 1994.
Portfolio Manager since 20 May 2019.

Main category	Equity Fund
Risk	4
Rate	159.12 (04.07.2025)
Reporting Currency	SEK
Price/Trade	Daily
Total Rating™	★★★★★
Minimum investment	10,000,000 SEK
Monthly savings	-
Traded on the Internet	No
Management Fee	0.95%
Entry charge	0%
Exit charge	0%
Fund assets	14,013 MSEK
Distribution per fund unit	-
Distribution date	-
Fund, date of launch	10.10.2014
Share class, date of launch	10.10.2014

Largest holdings

Novo Nordisk AS Class B	8.63%
Volvo AB Class B	6.14%
Skandinaviska Enskilda Banken AB Class A	5.24%
Essity AB Class B	5.05%
AstraZeneca PLC	5.02%
Nokia Oyj	4.85%
Atlas Copco AB Class B	4.77%
Sandvik AB	4.38%
Hexagon AB Class B	4.35%
Beijer Ref AB Class B	4.04%

Fund returns were primarily weighed down by the holdings in Novo Nordisk and Netcompany. Novo Nordisk was negatively affected by disappointing results from a Phase 3 study on Cagrisema and a weaker trend in prescriptions in the US. However, the fund had a slight underweight in Novo Nordisk relative to the benchmark index. Netcompany was negatively affected by a quarterly report that was below expectations. Concerns about US tariffs also negatively affected the holdings in Embla, Autoliv and Beijer Ref.

The fund added a new holding in Nokia which holds a leading position within network equipment with an increased focus on niches with growth and higher margin profiles. The company has a high rate of innovation and benefits from investments for faster and more secure data transmission. The holding in Epiroc and Novo Nordisk was also increased after weak share price performance. The holding in Kone was decreased, while Vaisala was sold in its entirety after strong share price performance.

We continued to focus on investee companies that have sustainable business models and competitive offers with sustainable growth.

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. Handelsbanken does not assume liability for any errors in the information.

www.handelsbanken.se/funds

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