

# Handelsbanken Europa Selektiv (A9 SEK)

The fund is actively managed and invests in 16-35 equities over the long term that are issued by European companies and thereby has a currency exposure to these markets. Our focus is to construct a portfolio of high-quality companies with a variety of drivers and good outlooks and a reasonable valuation. 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

20.05.2024

YTD	1 week	1 mth.	3 mån	1 year	5 years	10 years
12.80%	0.14%	5.38%	8.16%	14.15%	64.61%	-

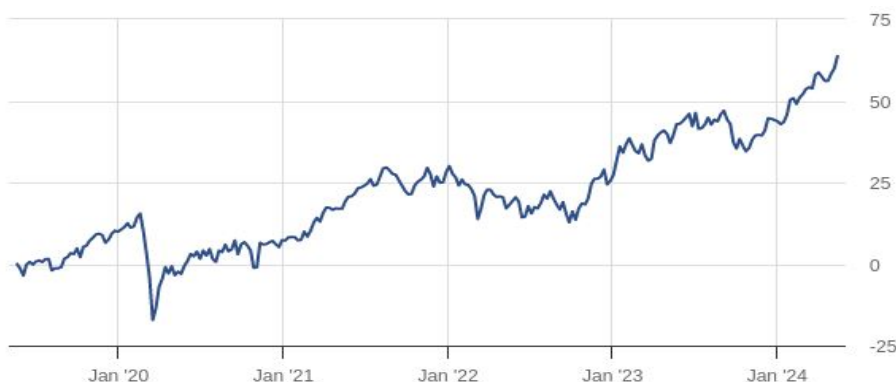
## Average performance

Average perf.	2 years	3 years	5 years	10 years
Fund <sup>1</sup>	13.82%	10.33%	9.07%	-
Index <sup>2</sup>	16.17%	12.36%	10.15%	-

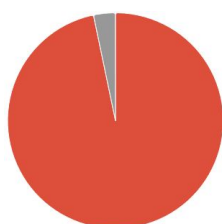
<sup>1</sup> Calculated on the fund's monthly closing price

<sup>2</sup> Benchmark index: Solactive ISS ESG Screened Europe 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 96.73%  
Bonds and Cash 3.27%

As of: 30.04.2024

United Kingdom	22.82%
France	20.12%
Germany	18.32%
Denmark	12.60%
Netherlands	11.04%
Switzerland	8.68%
Sweden	3.64%
Finland	2.77%

As of: 30.04.2024

Fund performance was positive during Q1 2024 and the fund rose just over 10% in SEK.

Major contributors within the technology sector were SAP and ASML, while Novo Nordisk was a strong contributor within healthcare and Essilorluxottica and Richemont posted strength within consumer goods. Compass Group and ING also contributed positively to returns.

JD Sports, Infineon, Edenred and Prudential had the most negative impact on returns in the period.

## Fund manager



### David Cederberg

Experience in the fund industry -  
Portfolio Manager since 1 June 2023.

Main category	Equity Fund
Risk	4
Rate	146.86 (20.05.2024)
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	2,695 MSEK
Distribution per fund unit	-
Distribution date	-
Fund, date of launch	17.10.2014 <sup>1</sup>
Share class, date of launch	15.01.2020

<sup>1</sup> The SEK share class price history before January 15, 2020 is derived from the share class in EUR.

## Largest holdings

Novo Nordisk A/S Class B	8.70%
ASML Holding NV	7.25%
SAP SE	6.28%
AstraZeneca PLC	5.17%
Deutsche Boerse AG	4.89%
Infineon Technologies AG	4.70%
Compass Group PLC	4.67%
Edenred SE	4.45%
Air Liquide SA	4.00%
Ashtead Group PLC	3.58%

JD Sports lowered its outlook in January, which caused shares to plummet after a strong close to 2023. Although consumer demand remains weak, we chose to increase the position slightly as we see good opportunities for higher demand during the year, which was confirmed by the company in conjunction with its financial statement.

Leading companies within the luxury segment have posted strength thus far this year, which is reflected in the returns we received in Richemont and EssilorLuxottica. Within the technology sector, ASML and Infineon are balancing between an emerging recovery in the semiconductor sector and geopolitical tensions. At the beginning of the year, ASML benefited from an earlier than expected uptick in orders, which lifted the share. However, Infineon has been weighed down by concerns about the overall demand for their products as well as by the risks of losing market share in China.

As of: 26.04.2024

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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)

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