

# Handelsbanken Hållbar Energi (A10 EUR)

The fund is actively managed with a focus on sustainability. The fund globally invests in companies that develop or use technologies and methods to limit global warming by directly or indirectly limiting carbon dioxide and other greenhouse gas emissions, including companies that can positively contribute to more efficient energy use. Growth in the area has been very strong and continued challenges in the climate area are pointing to similar prospects going forward. For further information, please refer to the fund's prospectus. The fund is reported as an Article 9 fund pursuant to EU regulation 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR).

## Performance

10.05.2024

| YTD    | 1 week | 1 mth. | 3 mån | 1 year  | 5 years | 10 years |
|--------|--------|--------|-------|---------|---------|----------|
| -6.19% | 2.28%  | 5.65%  | 4.38% | -17.48% | 75.89%  | -        |

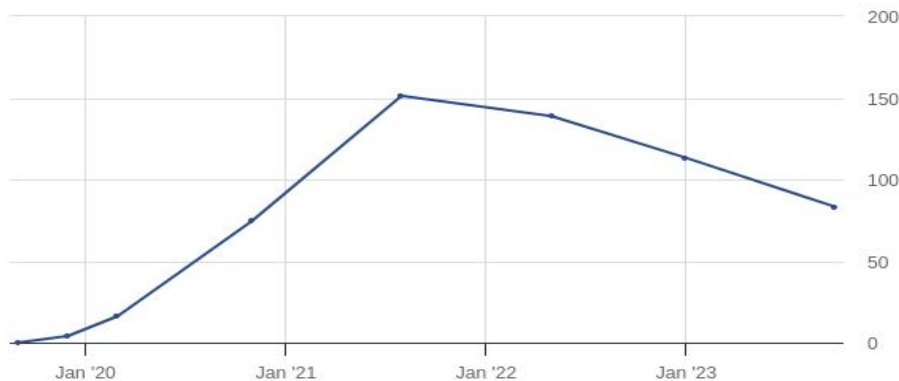
## Average performance

| Average. perf.     | 2 years | 3 years | 5 years | 10 years |
|--------------------|---------|---------|---------|----------|
| Fund <sup>1</sup>  | -16.74% | -11.38% | 9.90%   | 8.86%    |
| Index <sup>2</sup> | 9.00%   | 7.71%   | 29.44%  | 16.88%   |

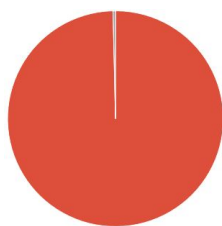
<sup>1</sup> Calculated on the fund's monthly closing price

<sup>2</sup> Benchmark index: Solactive ISS ESG Global Markets 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 99.65%  
Bonds and Cash 0.35%

As of: 30.04.2024



| Region/Country            | Percentage |
|---------------------------|------------|
| United States             | 32.07%     |
| China                     | 15.53%     |
| Italy                     | 8.90%      |
| Spain                     | 7.92%      |
| Norway                    | 7.69%      |
| Denmark                   | 7.69%      |
| Taiwan, Province Of China | 4.79%      |
| France                    | 2.97%      |
| Canada                    | 2.65%      |
| Other                     | 9.79%      |

As of: 30.04.2024

Performance during Q1 2024 was negative, although the fund performed slightly stronger in both absolute and relative terms during the latter part of the period. A driver to the weaker share price performance was the interest rates that, after a significant decline during Q4 2023, rose slightly at the outset of the quarter but then stabilized. Company reports overall were slightly stronger than during the previous quarter.

Energy savings within both industrials and construction, as well as climate-smart foods,

## Fund manager



### Patric Lindqvist

Experience in the fund industry 1990.  
Portfolio Manager since 1 October 2015.

|                    |                    |
|--------------------|--------------------|
| Main category      | Equity Fund        |
| Risk               | 5                  |
| Rate               | 29.55 (10.05.2024) |
| Reporting Currency | EUR                |
| Price/Trade        | Daily              |
| Total Rating™      | ★★★                |

|                        |                |
|------------------------|----------------|
| Minimum investment     | 10,000,000 EUR |
| Monthly savings        | 0 EUR          |
| Traded on the Internet | No             |
| Management Fee         | 0.6%           |
| Entry charge           | 0%             |
| Exit charge            | 0%             |

|                             |             |
|-----------------------------|-------------|
| Fund assets                 | 24,240 MSEK |
| Distribution per fund unit  | -           |
| Distribution date           | -           |
| Fund, date of launch        | 10.10.2014  |
| Share class, date of launch | 09.03.2018  |

## Largest holdings

|   |       |
|---|-------|
| Bakkafrost P/F  | 5.19% |
| Taiwan Semiconductor Manufacturing Co Ltd               | 4.78% |
| Hannon Armstrong Sustainable Infrastructure Capital Inc | 4.27% |
| Vestas Wind Systems A/S                                 | 4.26% |
| BYD Co Ltd Class H                                      | 3.97% |
| Prismian SpA  | 3.79% |
| EDP Renovaveis SA                                       | 3.75% |
| Fluence Energy Inc                                      | 3.62% |
| Iberdrola SA  | 3.44% |
| Cadeler AS Ordinary Shares                              | 3.40% |

were the strongest contributors to performance, while solar and energy storage had a negative impact. Companies such as Bakkafrost, Nextracker and TSMC were among the strongest positive contributors. The most negative impact was posted by Sunnova and Sunrun, driven by excessive concerns about balance sheets and refinancing risks, as well as EDPR, where weaker energy prices in the EU and poor wind power conditions weighed on outlooks for 2024.

The weaker share price performance in the climate sector stands in contrast to the additional climate investments that grew 17% in 2023 and according to IEA are expected to accelerate until 2030. Converting ambitions into concrete laws and regulations has been sluggish on the policy front. Despite this, the process is moving in the right direction, which can already be seen in certain segments in companies' order books. Although the US election can result in an elevated tone within the climate segment, many of the climate proposals have widespread support across the parties, even though certain leading politicians point in another direction.

Interest rates continue to be a significant factor for development in the sector. We have seen a stabilization of interest rates in the past month and the central banks are signaling that the trend should be moving toward lower interest rates going forward.

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.

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