

Handelsbanken Hållbar Energi (A10 NOK)

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. 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 9 fund pursuant to EU regulation 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR).

Performance

03.07.2025

YTD	1 week	1 mth.	3 mån	1 year	5 years	10 years
1.24%	5.61%	10.48%	16.28%	-2.20%	39.18%	-

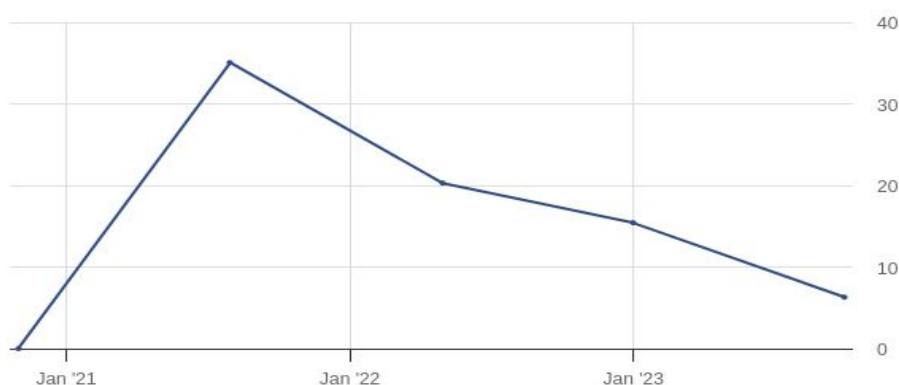
Average performance

Average. perf.	2 years	3 years	5 years	10 years
Fund ¹	-16.03%	-9.42%	6.07%	8.95%
Index ²	6.43%	12.85%	24.45%	17.45%

¹ Calculated on the fund's monthly closing price

² Benchmark index: S&P Global Clean Energy Transition Index (USD) 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 97.85%
Bonds and Cash 2.15%

As of: 30.06.2025

United States 29.56%
China 13.15%
Spain 9.15%
Denmark 9.00%
Norway 6.29%
Italy 5.75%
Brazil 5.50%
Taiwan, Province Of China 3.61%
United Kingdom 3.59%
Other 14.40%

As of: 30.06.2025

Fund manager



Patric Lindqvist

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

Main category	Equity Fund
Risk	5
Rate	318.62 (03.07.2025)
Reporting Currency	NOK
Price/Trade	Daily
Total Rating™	★★★
Minimum investment	100,000,000 NOK
Monthly savings	-
Traded on the Internet	No
Management Fee	0.6%
Entry charge	0%
Exit charge	0%
Fund assets	10,068 MSEK
Distribution per fund unit	-
Distribution date	-
Fund, date of launch	10.10.2014
Share class, date of launch	09.03.2018

Largest holdings

First Solar Inc	10.33%
Iberdrola SA	6.25%
Vestas Wind Systems AS	5.50%
Nextracker Inc Ordinary Shares - Class A	4.48%
Taiwan Semiconductor Manufacturing Co Ltd	3.54%
SSE PLC	3.51%
Darling Ingredients Inc	3.44%
Nordex SE Akt. nach Kapitalherabsetzung	3.20%
Scatec ASA Ordinary Shares	3.12%
Bakkafrost P/F	3.03%

Portfolio manager comments — Q1 2025

The fund decreased in value during Q1 2025 and underperformed the benchmark index as well as the World index, particularly after the new administration took office in the US. Even though the new president's direct measures largely met expectations, uncertainty about several other political ploys burdened the segment, most notably the US holdings in the fund.

The solar segment had the largest negative impact on the fund, although the fund's company selection outperformed the benchmark index. The exposure to energy efficiency and bioenergy/biofuel also weighed on performance. However, the fund's wind power equities outperformed corresponding holdings in the index.

At the company level, Chinese BYD made a significant positive contribution due to further strong growth, technology developments and good profitability. German Nordex (wind turbines) benefits from the new stimulus plan in Germany and the power companies Iberdrola and Enel also contributed positively.

On the negative side were declines from First Solar, Sunnova and Fluence, where weak reports pulled down share prices, while financing problems also affected Sunnova. Bakkafrøst was also weighed down by a weak report. At the same time as the uncertainty about the US climate policy persists, the climate transition continues to press on, with Germany at the forefront. The Chinese Party Congress shows an unchanged ambition within the area.

Simultaneously, we are seeing a dramatic acceleration in the demand for electricity, particularly in the US, which will likely further strengthen the prevailing tariff policy agenda. Renewable energy will be paramount in order to meet this massive demand since it is impossible to expand other energy sources such as gas and nuclear power quickly enough and this would result in a significantly higher cost. The fund continues to have a strong focus on this transition.

* S&P Global Clean Energy Transition Index (USD) NTR

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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