

Handelsbanken Tillväxtmarknad Tema (A10 SEK)

The fund is actively managed and invests in equities issued by companies in Asia, Latin America, Africa and Eastern Europe, including the Balkans and the Baltics. As a result, the fund has a currency exposure to these markets. The thematic investment strategy provides for investments that occur in a limited area in which development is deemed to result in a structural change to the economy and society. This change provides favorable conditions for companies active within the area to create profitable growth over time. 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

14.07.2025

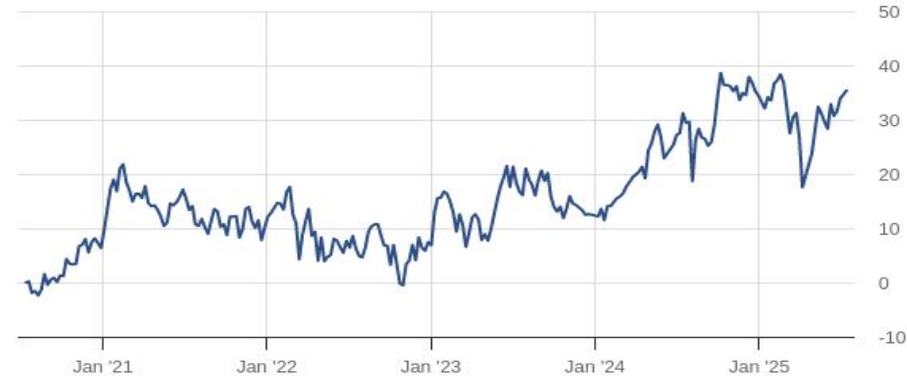
YTD	1 week	1 mth.	3 mån	1 year	5 years	10 years
0.71%	0.58%	3.85%	13.12%	3.08%	35.39%	-

Average performance

Average. perf.	2 years	3 years	5 years	10 years
Fund ¹	6.16%	8.07%	7.29%	7.56%
Index ²	7.77%	7.67%	7.29%	6.64%

¹ Calculated on the fund's monthly closing price
² Benchmark index: Solactive ISS ESG Screened Emerging Markets UCITS 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	96.12%
Bonds and Cash	3.88%

As of: 30.06.2025

China	22.47%
India	20.45%
Taiwan, Province Of China	15.42%
Korea, Republic Of	8.08%
Brazil	7.76%
South Africa	6.13%
Hong Kong	5.33%
Mexico	3.71%
Indonesia	2.38%
Other	8.28%

As of: 30.06.2025

Fund manager



Kristoffer Eklund

Experience in the fund industry 2008.
Portfolio Manager since 1 March 2025.

Main category	Equity Fund
Risk	4
Rate	490.85 (14.07.2025)
Reporting Currency	SEK
Price/Trade	Daily
Total Rating™	★★★
Minimum investment	100,000,000 SEK
Monthly savings	-
Traded on the Internet	No
Management Fee	0.6%
Entry charge	0%
Exit charge	0%
Fund assets	18,475 MSEK
Distribution per fund unit	-
Distribution date	-
Fund, date of launch	25.11.1997
Share class, date of launch	16.03.2018

Largest holdings

Taiwan Semiconductor Manufacturing Co Ltd	9.88%
Tencent Holdings Ltd	7.61%
HDFC Bank Ltd	5.46%
Alibaba Group Holding Ltd ADR	3.47%
Hong Kong Exchanges and Clearing Ltd	3.27%
MediaTek Inc	3.20%
Samsung Electronics Co Ltd	2.97%
Clicks Group Ltd	2.82%
SK Hynix Inc	2.72%
NetEase Inc ADR	2.59%

Portfolio manager comments — Q2 2025

Fund performance was positive during the quarter, rising by nearly 6% in SEK.

The largest contribution came from the Taiwanese semiconductor company TSMC, which continues to benefit from the AI boom, with strong demand for advanced chips for AI data centers. South Korea's SK Hynix also contributed positively, as demand for memory for AI servers—both DDR5 and HBM—has increased, leading the market to take a more optimistic view of its future growth.

The Chinese gaming company Netease also performed well, driven by continued optimism around new releases. The Hong Kong Exchange benefited from a strong IPO market in the region, with capital inflows reaching near-record levels and a significant increase in listings during the first half of 2025.

Meanwhile, Chinese tech giants such as Alibaba, JD.com and Tencent underperformed. Alibaba had the most negative impact during the quarter, affected by subdued consumption in China and intense competition in e-commerce. JD.com faced market concerns about its new initiatives, such as food delivery, despite its core business remaining relatively strong.

The fund made several portfolio changes during the period. The holding in India's Hero Motocorp was divested, along with some companies from the merger with the Brazil Theme in Q1. New investments were made in South Korea's KB Financials, China's Tencent Music, and Chinese pharmaceutical companies Sichuan Kelun-Biotech and Wuxi XDC.

As of: 09.07.2025

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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