

Handelsbanken Asien Tema (A9 SEK)

The fund is actively managed and invests in equities that are primarily issued by companies in Asia, New Zealand and Australia or in companies that have a minimum of 50% of their business activity or market in Asia. The fund thereby has a currency exposure in 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

01.07.2025

YTD	1 week	1 mth.	3 mån	1 year	5 years	10 years
-3.56%	0.73%	4.14%	4.19%	4.83%	32.45%	-

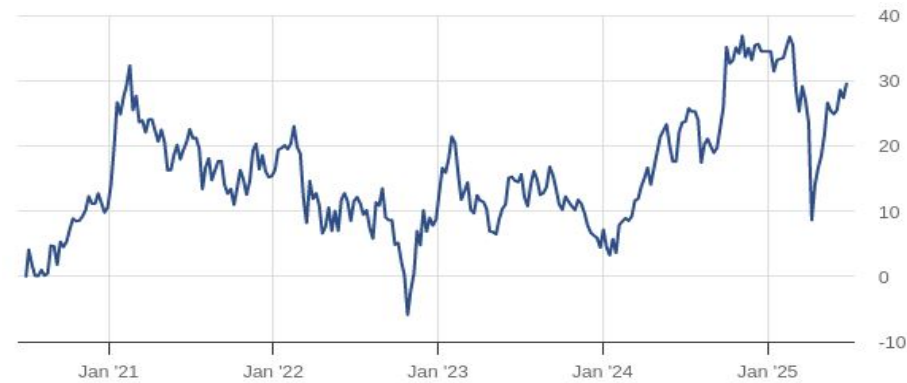
Average performance

Average. perf.	2 years	3 years	5 years	10 years
Fund ¹	5.50%	3.65%	6.68%	-
Index ²	7.23%	5.57%	7.40%	-

¹ Calculated on the fund's monthly closing price

² Benchmark index: Solactive ISS ESG Asia ex Japan 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 94.22%
Bonds and Cash 5.78%

As of: 31.05.2025

China 26.07%
Taiwan, Province Of China 19.00%
India 17.61%
Korea, Republic Of 10.83%
Singapore 10.30%
Hong Kong 7.52%
Thailand 3.33%
Indonesia 2.40%
Philippines 1.81%
Other 1.14%

As of: 31.05.2025

Portfolio manager comments — Q1 2025

Fund performance was negative in Q1 2025. The Chinese equity market rose, primarily due to the progress within artificial intelligence (AI). The domestic AI advancement, particularly through the company DeepSeek, strengthened investors' confidence in the country's technology sector.

Fund manager



Mikael Sens

Experience in the fund industry 1995.
Portfolio Manager since
1 September 2009.

Main category	Equity Fund
Risk	4
Rate	123.44 (01.07.2025)
Reporting Currency	SEK
Price/Trade	Daily
Total Rating™	★★★

Minimum investment	10,000,000 SEK
Monthly savings	-
Traded on the Internet	No
Management Fee	0.75%
Entry charge	0%
Exit charge	0%

Fund assets	5,980 MSEK
Distribution per fund unit	-
Distribution date	-
Fund, date of launch	28.04.1989
Share class, date of launch	15.01.2020

Largest holdings

Taiwan Semiconductor Manufacturing Co Ltd	9.90%
Tencent Holdings Ltd	6.69%
DBS Group Holdings Ltd	4.94%
HDFC Bank Ltd	3.58%
Alibaba Group Holding Ltd ADR	3.05%
ICICI Bank Ltd	2.31%
AIA Group Ltd	2.03%
SK Hynix Inc	1.82%
Samsung Electronics Co Ltd	1.77%
Bharti Airtel Ltd	1.74%

The Chinese internet giants, Alibaba and Tencent, were the strongest contributors to returns. Alibaba delivered a strong quarterly report and rose 14% on the report issue date, after an already strong performance ahead of the report. The Chinese electronic giant Xiaomi and the EV manufacturer BYD also contributed positively.

Taiwan's equity market, which posted strength during 2024, declined in Q1 2025. The downturn was driven by concerns about potential US tariffs and a decreased interest in hardware-related AI investments. Large companies, such as TSMC and Foxconn were negatively affected and were among those companies that had the greatest impact on returns. The Thai airport company Airports of Thailand and the Indian consultancy company Infosys also had a negative impact on fund performance.

New holdings were added to the fund during the quarter, which included the Chinese auto glass manufacturer Fuyao Glass and the Vietnamese IT company FPT Corporation. Certain positions were sold at the same time, including the Chinese education companies TAL Education and New Oriental Education.

The fund is retaining its focus on strong companies within technology and digitalization.

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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