

# Handelsbanken EMEA Tema (B1 SEK)

The fund is actively managed and invests in equities issued by companies in the EMEA region (Eastern Europe, including the former Soviet republics and Greece, the Middle East and Africa). 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. 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

03.06.2024

| YTD   | 1 week | 1 mth. | 3 mån | 1 year | 5 years | 10 years |
|-------|--------|--------|-------|--------|---------|----------|
| 6.03% | -2.18% | -2.34% | 3.11% | 12.99% | -       | -        |

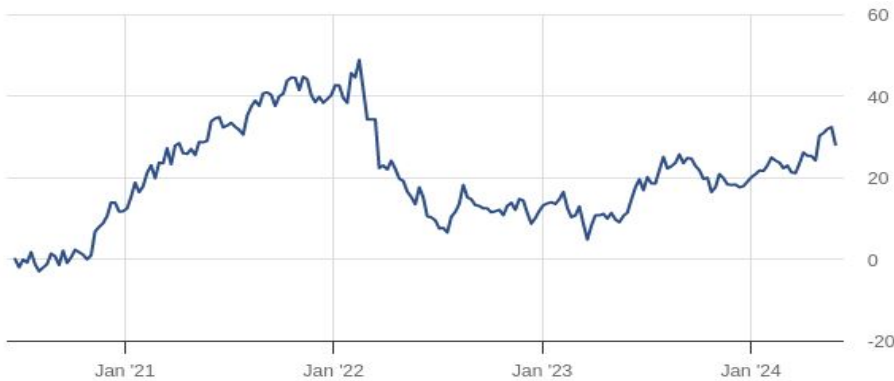
## Average performance

| Average. perf.     | 2 years | 3 years | 5 years | 10 years |
|--------------------|---------|---------|---------|----------|
| Fund <sup>1</sup>  | 2.75%   | -0.09%  | 1.40%   | 3.28%    |
| Index <sup>2</sup> | 4.90%   | 6.61%   | 3.84%   | 5.40%    |

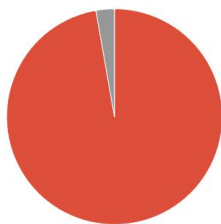
<sup>1</sup> Calculated on the fund's monthly closing price

<sup>2</sup> Benchmark index: Solactive ISS ESG EM EMEA ex Saudi Arabia UCITS Index. 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



As of: 30.04.2024



As of: 30.04.2024

Fund performance was positive during the quarter and the fund rose 4.5% in SEK. Turkey, Slovenia and Kazakhstan were the strongest markets in EMEA, rising over 20% during the quarter. Nigeria and Egypt were the weakest markets, where the stock market rose in local currency but fell in SEK by approximately -20% due to devaluations.

The Education theme was the strongest contributor to fund returns with South African Advtech. The Improved Healthcare theme also posted strength with Polish Benefit

## Fund manager



### Christopher Sundman

Experience in the fund industry 1987.  
Portfolio Manager since 1 January 2011.

|                             |                     |
|-----------------------------|---------------------|
| Main category               | Equity Fund         |
| Risk                        | 4                   |
| Rate                        | 110.23 (03.06.2024) |
| Reporting Currency          | SEK                 |
| Price/Trade                 | Daily               |
| Total Rating™               |                     |
| Minimum investment          | 0 SEK               |
| Monthly savings             | 0 SEK               |
| Traded on the Internet      | No                  |
| Management Fee              | 1.6%                |
| Entry charge                | 0%                  |
| Exit charge                 | 0%                  |
| Fund assets                 | 995 MSEK            |
| Distribution per fund unit  | -                   |
| Distribution date           | -                   |
| Fund, date of launch        | 12.06.1996          |
| Share class, date of launch | 17.06.2020          |

## Largest holdings

|                               |       |
|-------------------------------|-------|
| Naspers Ltd Class N           | 5.58% |
| Emirates NBD PJSC             | 4.75% |
| National Bank of Kuwait SAK   | 4.24% |
| Aspen Pharmacare Holdings Ltd | 3.88% |
| OTP Bank PLC                  | 3.32% |
| Standard Bank Group Ltd       | 3.22% |
| Emaar Properties PJSC         | 3.13% |
| Capitec Bank Holdings Ltd     | 2.89% |
| Advtech Ltd                   | 2.75% |
| Bim Birlesik Magazalar AS     | 2.51% |

Systems, which increased its customer base significantly at their gyms and healthcare centers in the past year. The holding in Alkhorayef Water within the Improved Environment theme, which builds and maintains facilities for drinking water and the purification of wastewater, rose sharply when they won several large orders.

On the negative side were companies with exposure to earnings in parts of Africa that had major devaluations, such as the mobile operators MTN and Airtel Africa, as well as banks such as CIB in Egypt and GTC in Nigeria. The market in South Africa is being cautious before the election at the end of May, while Turkey held a municipal election that was a success for the opposition and was received positively by the stock market.

We are expecting a more positive stock market in these markets once the elections have concluded. The countries in Africa that had devaluations can also obtain an improved functioning of the economy with more reasonable currency prices, which is positive.

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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