

# Handelsbanken Global Impact (A10 NOK)

The fund is actively managed and invests in equities issued by companies in the equity markets worldwide. As a result, the fund has a currency exposure to these markets. The fund invests in companies whose business activities, products or services we consider have, or are expected to obtain, a positive impact on one or several of the 17 Sustainable Development Goals in Agenda 2030 that have been adopted by the UN's Member States. The thematic investment strategy means that investments are made in a limited area in which growth is expected to result in a structural change to the economy and society. This change provides good conditions to create profitable growth over the long term for companies operating within the thematic area. 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

14.07.2025

YTD	1 week	1 mth.	3 mån	1 year	5 years	10 years
-2.28%	-0.88%	4.22%	10.94%	0.05%	-	-

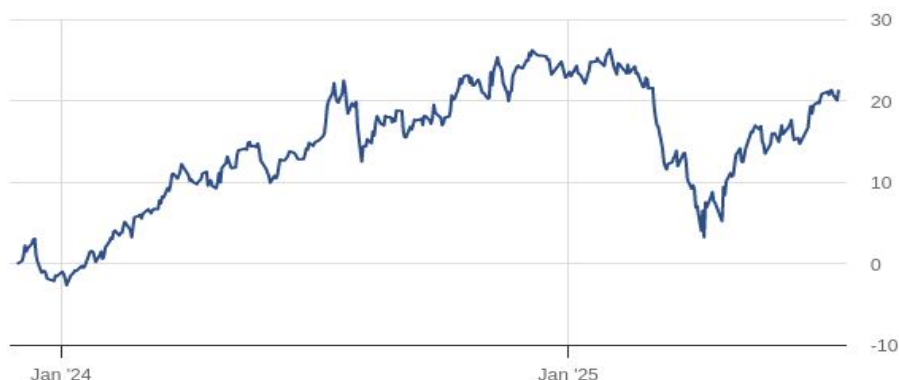
## Average performance

Average. perf.	2 years	3 years	5 years	10 years
Fund <sup>1</sup>	-	-	-	-
Index <sup>2</sup>	-	-	-	-

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

<sup>2</sup> Benchmark index: Solactive ISS ESG Screened 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 97.29%  
Bonds and Cash 2.71%

As of: 30.06.2025

United States 57.72%  
United Kingdom 8.19%  
Japan 6.24%  
Taiwan, Province Of China 5.77%  
India 3.36%  
Spain 2.88%  
France 2.37%  
Switzerland 1.91%  
Germany 1.82%  
Other 9.75%

As of: 30.06.2025

## Fund manager



### Elias Kayal

Experience in the fund industry 2018.  
Portfolio Manager since 1 March 2025.

Main category	Equity Fund
Risk	4
Rate	120.02 (14.07.2025)
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	176 MSEK
Distribution per fund unit	-
Distribution date	-
Fund, date of launch	01.12.2023
Share class, date of launch	01.12.2023

## Largest holdings

Microsoft Corp	8.32%
Apple Inc	5.86%
Taiwan Semiconductor Manufacturing Co Ltd	4.54%
Intuit Inc	3.21%
Itron Inc	2.95%
Clean Harbors Inc	2.59%
Schneider Electric SE	2.31%
Trimble Inc	2.26%
Palomar Holdings Inc	2.18%
Palo Alto Networks Inc	2.18%

## Portfolio manager comments — Q2 2025

Fund performance was positive during the quarter, rising by just over 7.5% in SEK, despite initial volatility due to concerns about tariffs and global trade routes.

As the market recovered in the middle of the quarter, the fund benefited particularly from strong performance in technology and semiconductor companies such as Microsoft and TSMC, which were the top contributors to both absolute and relative returns. Industrial companies with exposure to electrification and smart metering—such as Itron, Badger Meter and nVent—also contributed positively relative to the benchmark index\*.

One of the fund's strongest contributors was Intuit, whose platform helps individuals, freelancers and small businesses manage finances and accounting. The company reported very strong growth figures. Both its Credit Karma product, which helps individuals make informed credit decisions, and TurboTax, which supports tax filing, were strong contributors. Intuit also increased cross-selling to its existing customer base, which is driving profitability.

Microfinance company ASA International reported strong loan portfolio growth and improved profitability. It was the best-performing holding in the portfolio. The medtech company Dynavox, which develops advanced medical communication aids, also showed very strong growth in its latest report—evidence that earlier investments are now bearing fruit and that demand growth continues.

The weakest contributor to absolute returns was the fund's overweight in the healthcare sector, specifically the holding in Organon, which has experienced a prolonged negative sales trend. The company once again reported disappointing results during the quarter, which led us to divest the holding.

Five new companies were added to the fund: Veralto (water purification technology), Iron Mountain (information and data management services), Garmin (GPS technology and healthy lifestyle promotion), Zimmer Biomet (orthopedic implants), and Verra Mobility (traffic monitoring and safety solutions). The fund sold its holdings in UnitedHealth, Organon and Aspen Pharma.

\* Solactive ISS ESG Screened Global Markets Index NTR

As of: 09.07.2025

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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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