

# Handelsbanken Global Digital

The fund is actively managed and invests in equities issued by companies that are considered as being positively affected by the digitalization investment theme. Investments are made globally and the fund thereby has a currency exposure. Digitalization is a theme that can span across several sectors and regions. The fund invests within sectors such as information technology and communication services. 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

21.11.2024

YTD	1 week	1 mth.	3 mån	1 year	5 years	10 years
43.28%	-0.80%	5.93%	13.98%	46.87%	-	-

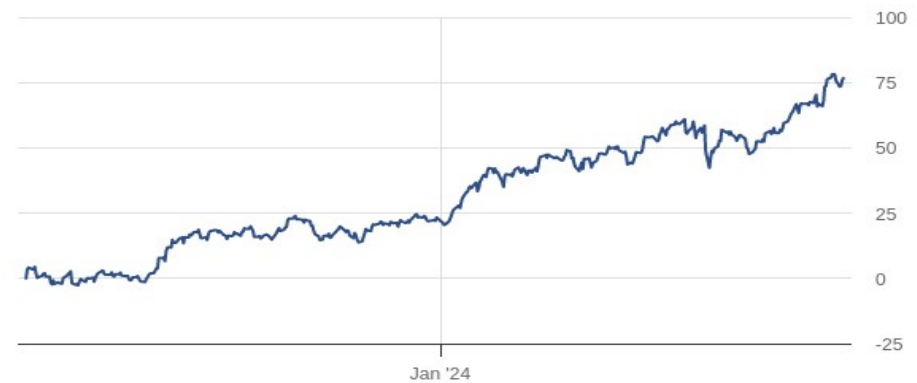
## Average performance

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 DM Technology 5% Cap 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 97.55%  
Bonds and Cash 2.45%

As of: 31.10.2024

United States 82.31%  
Japan 3.30%  
Germany 2.96%  
Taiwan, Province Of China 2.57%  
Canada 2.29%  
Netherlands 2.22%  
Sweden 1.91%  
United Kingdom 1.56%  
Other 0.88%

As of: 31.10.2024

## Portfolio manager comments — Q3 2024

Fund performance was marginally positive in the quarter. Although the equity markets in the US and Europe showed small movements overall during the quarter, the period was eventful with significant fluctuations. Factors that affected the market included the drama related to the US presidential election in the autumn, interest rate cuts and increased concerns about a recession. The market has also begun to question the returns on some investments in generative AI. At the same time, the expansion of

## Fund manager



### Niklas Lundin

Experience in the fund industry 1989.  
Portfolio Manager since  
1 February 2023.

Main category	Equity Fund
Risk	5
Rate	170.46 (21.11.2024)
Reporting Currency	SEK
Price/Trade	Daily
Total Rating <sup>TM</sup>	
Minimum investment	0 SEK
Monthly savings	0 SEK
Traded on the Internet	No
Management Fee	1.5%
Entry charge	0%
Exit charge	0%
Fund assets	12,356 MSEK
Distribution per fund unit	-
Distribution date	-
Fund, date of launch	01.02.2023
Share class, date of launch	01.02.2023

## Largest holdings

Meta Platforms Inc Class A	7.13%
Broadcom Inc	6.76%
NVIDIA Corp	5.29%
Microsoft Corp	4.80%
Alphabet Inc Class A	4.45%
Apple Inc	4.01%
ServiceNow Inc	3.27%
Mastercard Inc Class A	2.94%
SAP SE	2.89%
Cisco Systems Inc	2.77%

infrastructure related to data centers is continuing, which benefits companies with this type of exposure. The holding in Vertiv, with exposure to the cooling of data centers, was added during the quarter and has since then performed strongly. Axon has also posted strength, driven by the company's AI product "Draft One", which is already seeing high demand. Both Dynatrace and Zoom Video reported stronger than expected results and have rebounded after a period of weak returns and contributed to fund returns in the period. Alphabet, which has posted strength for some time, has recently come under pressure due to the market's concern about increased regulations and greater competition for Google's search engine from AI-generated searches. We agree with the concerns to some extent and have lowered the exposure during the quarter. ASML also posted weak performance and the company's guidance in conjunction with its quarterly report was weaker than expected for the remainder of the year. The holdings in DocuSign and Pagerduty were sold during the period.

As in previous quarters, companies within the digitalization theme will continue to be affected by the rapid growth underway within AI. Companies within different sectors are affected to varying degrees, although we expect those that can demonstrate benefits and profitability within their own AI strategies will succeed.

As of: 16.10.2024

---

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)

**Handelsbanken**