

# Handelsbanken Multi Asset 40

The fund is actively managed and invests in fixed income funds, equity funds, alternative assets and in other financial instruments. 25-55 % of the fund's value shall be invested in equity funds or other equity-related financial instruments, 25-65% in fixed income funds or other fixed income related financial instruments and 0-30% in funds and other financial instruments with alternative exposure. The fund invests primarily in funds within Handelsbanken as well as in fund that are managed by other fund management companies. Refer to Portfolio distribution at below for the current distribution. 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

22.07.2024

YTD	1 week	1 mth.	3 mån	1 year	5 years	10 years
8.49%	-0.36%	1.62%	3.95%	11.38%	27.32%	-

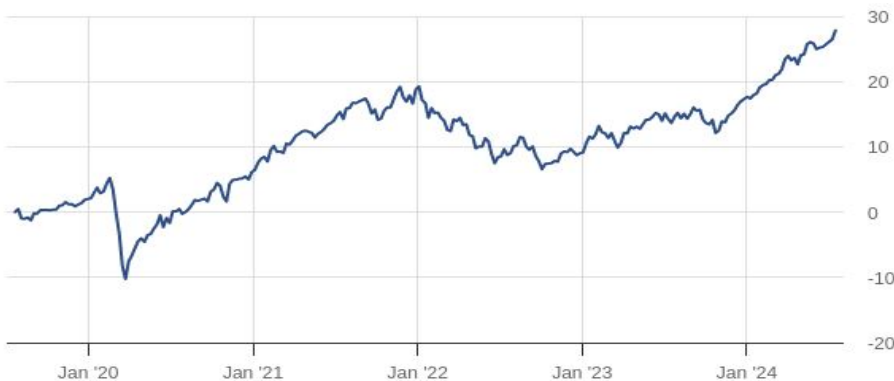
## Average performance

Average. perf.	2 years	3 years	5 years	10 years
Fund <sup>1</sup>	8.06%	3.33%	4.85%	-
Index <sup>2</sup>	9.73%	5.01%	5.92%	-

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

<sup>2</sup> Benchmark index: HMNI Swe All Mortgage Dur Const 2.5Y (6%), OMRX Treasury Bill Index (40%), SIX SRI Nordic 200 Net Index (15%), Solactive ISS ESG Screened Paris Aligned Global Markets Index NTR (20%), HMNI Swe All Government Dur Const 6Y (14%), Solactive ISS ESG Screened Paris Aligned Nordic Index NTR (5%). 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	45.00%	Sweden	40.23%
Bonds and Cash	44.00%	United States	26.49%
Alternative assets	11.00%	Denmark	10.14%
		Norway	3.89%
		Finland	3.82%
		Germany	3.28%
		United Kingdom	2.12%
		Netherlands	1.49%
		France	1.14%
		Other	7.41%

As of: 30.06.2024

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## Portfolio manager comments — Q2 2024

The month of June was positive for the global equity markets and the World Index rose just 3% in SEK. A weaker SEK benefited the returns on foreign holdings. The US equity markets posted the strongest performance, driven by the major US technology companies. Emerging markets also posted strength in the period. In contrast, the stock

## Fund manager



## Allokeringsgruppen

Responsible: Johann Guggi

Main category	Mixed Fund
Risk	3
Rate	136.69 (22.07.2024)
Reporting Currency	SEK
Price/Trade	Daily
Total Rating™	★★★
Minimum investment	0 SEK
Monthly savings	0 SEK
Traded on the Internet	Yes
Management Fee	1.25%
Entry charge	0%
Exit charge	0%
Fund assets	10,031 MSEK
Distribution per fund unit	-
Distribution date	-
Fund, date of launch	10.05.2017
Share class, date of launch	10.05.2017

## Largest holdings

Handelsbanken Norden Ind Crit (A1 SEK)	9.30%
Handelsbanken Ftgobl Inv Gr A1 SEK	8.98%
Handelsbanken Rantestrategi A1 SEK	7.02%
Handelsbanken Langranta (A1 SEK)	6.87%
Handelsbanken Dev Markets Ind Cri A1 SEK	4.39%
JPM Glb Rsh Enh Idx EqPrsAlgnS1(acc)SEK	4.02%
Schroder GAIA Cat Bond IF Acc SEK Hedged	4.02%
Handelsbanken Rantestrategi Plus A7 SEK	4.00%
JPM Global Macro Sustainable I acc SEK	3.51%
XACT Norden	3.50%

markets in Sweden and Europe lagged. The Swedish market rates fell in June, which led bond funds to outperform fixed income funds with shorter duration. The market continued to focus on inflation data and the actions of the central banks. As expected, the European Central Bank cut interest rates at the beginning of June. The upcoming elections in France, UK and US have periodically affected the financial markets. We increased the fund's holdings in Handelsbanken Global Digital and Handelsbanken Hälsovård Tema. We also added a new global equity fund, JPMorgan Global Research Enhanced Index Fund, whose strategy is based on Handelsbanken's sustainability framework. We decreased the exposure to US small caps and made a corresponding increase in European small caps where we currently see greater potential. In the alternative holdings we purchased the hedge fund AQR Adaptive Equity Market Neutral Fund, which invests in a number of different strategies.

We are maintaining our positive outlook on risk assets and expect the inflation rate to continue to decline and that economic growth will gain momentum. In this climate we also expect to see higher corporate earnings. As a result, we believe there are good conditions for a further rise in the equity markets and therefore remain overweight in equities relative to fixed income investments. We see the strongest potential in high-quality companies, small caps, digitalization, healthcare and real estate. Within the fixed income holdings we prefer corporate bonds as we believe these offer attractive yields.

As of: 11.07.2024

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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)

**Handelsbanken**