# Handelsbanken Global Tema (A1 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 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 sustainabilityrelated disclosures in the financial services sector (SFDR).

23.08.2024

#### **Performance**

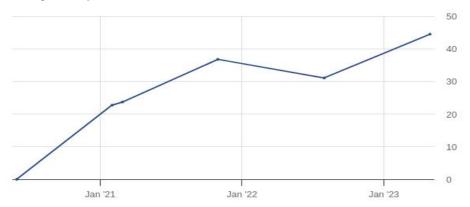
YTD	1 week	1 mth.	3 mån	1 year	5 years	10 years
21.67%	0.44%	-3.20%	3.75%	25.38%	110.85%	303.07%

## Average performance

Average. perf.	2 years	3 years	5 years	10 years
Fund <sup>1</sup>	18.75%	10.06%	16.50%	15.07%
Index <sup>2</sup>	23.30%	12.85%	16.43%	15.50%

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

# Five years performance



#### **Portfolio**



Stocks	96.27%	
Bonds and Cash	3.73%	
As of: 31.07.2024		

United States	59.41%
Japan	10.75%
Switzerland	4.39%
France	4.19%
Canada	3.82%
India	2.90%
Denmark	2.36%
Italy	2.31%
Germany	2.29%
Other	7.59%
Ac of: 31 07 2024	

#### Portfolio manager comments — Q2 2024

Following a strong Q1, Q2 was also marked by upturns in the stock market's World Index. Fund performance was positive and the fund rose almost 2.5% in SEK. The fund's positive performance was driven primarily by the holdings in the US IT giants, which include Nvidia, Apple, Broadcom and Alphabet. Several healthcare companies, such as Eli Lilly, Novo Nordisk, AstraZeneca and Vertex, were also key contributors. Companies driven by the need for electrification, such as ABB and

### **Fund manager**



#### **Cecilia Auvray**

Experience in the fund industry 1991. Portfolio Manager since 1 January 2020.

Main category	Equity Fund
Risk	4

Rate 1064.68 (23.08.2024)

Reporting Currency Daily Price/Trade Total Rating™

Minimum investment 0 NOK Monthly savings Traded on the Internet Nο Management Fee 1.4% Entry charge 0% Exit charge 0%

42.629 MSEK Fund assets

Distribution per fund Distribution date

29.10.1987 Fund, date of launch Share class, date of launch 22.05.2015

# Largest holdings

Microsoft Corp	4.51%
NVIDIA Corp	4.51%
Apple Inc	4.04%
Alphabet Inc Class C	3.24%
Eli Lilly and Co	2.50%
Novo Nordisk A/S Class B	2.28%
Prysmian SpA	2.22%
SAP SE	2.20%
Stantec Inc	2.13%
Xylem Inc	2.11%

 $<sup>^{2}</sup>$  Benchmark index: Solactive ISS ESG 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.

Prysmian, also posted strength. Several equities in the emerging markets were among the strong performers in the quarter and included Indian Hero Motocorp and HDFC Bank as well as South African Sanlam.

On the negative side was Bank Rakyat, which has been hit hard by the market due to a weaker economy and rising credit costs in Indonesia. The US agricultural product company Agco also lagged when demand did not increase at the rate previously expected. The fund decreased the holdings in these companies during the quarter. After receiving a hefty exchange in several US consumer equities, we chose to reduce several of them as we see signs of lower purchasing power and more cautious households going forward. Tractor Supply, Idexx and Coopers exited the portfolio, while we decreased the holdings in Pool Corp and Hyatt.

New investments include the pharmaceutical company Vertex and the US companies Eagle Materials, Clean Harbors, Nextracker, Itron and Fluence, which benefit from increased investments in infrastructure/environment/electricity.

We continue to focus on long-term investments in structural winners among companies that can contribute with solutions to the world's major challenges: climate, healthcare, productivity and digitalization needs.

As of: 11.07.2024

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. Handelsbanken does not assume liability for any errors in the information.

www.handelsbanken.se/funds

# Handelsbanken