

# Handelsbanken Global Tema (B1 SEK)

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 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
22.37%	-0.75%	3.25%	8.93%	21.84%	94.38%	-

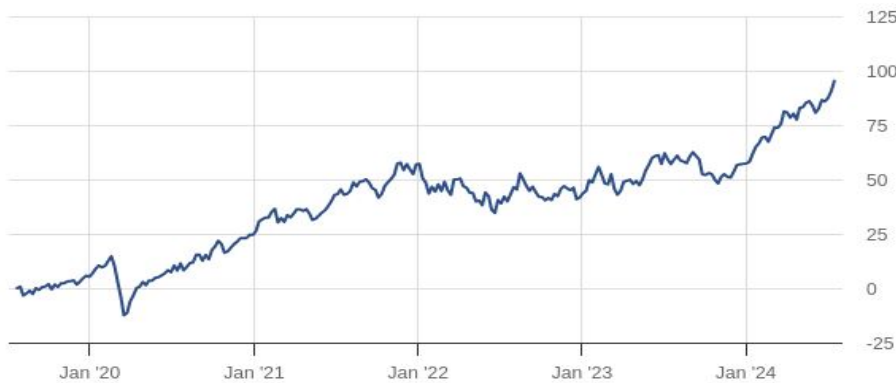
## Average performance

Average. perf.	2 years	3 years	5 years	10 years
Fund <sup>1</sup>	16.97%	9.74%	14.15%	13.64%
Index <sup>2</sup>	20.78%	12.70%	14.28%	14.16%

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

<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.

## Five years performance



## Portfolio



Stocks 98.15%  
Bonds and Cash 1.85%

As of: 30.06.2024

United States 60.51%  
Japan 10.03%  
France 3.98%  
Switzerland 3.94%  
Canada 3.48%  
India 2.90%  
Taiwan, Province Of China 2.64%  
Denmark 2.56%  
Italy 2.06%  
Other 7.89%

As of: 30.06.2024

## 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	763.40 (22.07.2024)
Reporting Currency	SEK
Price/Trade	Daily
Total Rating™	★★★★
Minimum investment	0 SEK
Monthly savings	0 SEK
Traded on the Internet	No
Management Fee	1.4%
Entry charge	0%
Exit charge	0%
Fund assets	44,103 MSEK
Distribution per fund unit	-
Distribution date	-
Fund, date of launch	29.10.1987
Share class, date of launch	22.05.2015

## Largest holdings

NVIDIA Corp	5.32%
Microsoft Corp	5.18%
Apple Inc	3.88%
Alphabet Inc Class C	3.47%
Eli Lilly and Co	2.85%
Broadcom Inc	2.62%
Taiwan Semiconductor Manufacturing Co Ltd ADR	2.59%
Novo Nordisk A/S Class B	2.52%
Xylem Inc	2.17%
Stantec Inc	2.05%

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

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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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