Handelsbanken Asien Tema (A1 EUR)

The fund is actively managed and invests in equities that are primarily issued by companies in Asia, New Zealand and Australia or in companies that have a minimum of 50% of their business activity or market in Asia. The fund thereby has a currency exposure in 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

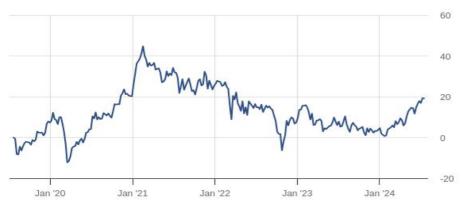
YTD	1 week	1 mth.	3 mån	1 year	5 years	10 years
10.76%	-2.83%	-2.23%	9.18%	9.81%	17.01%	92.68%

Average performance

Average. perf.	2 years	3 years	5 years	10 years
Fund ¹	1.48%	-4.42%	3.88%	7.39%
Index ²	4.89%	-2.58%	5.19%	6.97%

¹ Calculated on the fund's monthly closing price

Five years performance



Portfolio



Stocks	95.44%
Bonds and Cash	4.56%
As of: 30.06.2024	

China	23.23%
India	18.99%
Taiwan, Province Of China	18.59%
Korea, Republic Of	14.63%
Singapore	8.19%
Hong Kong	5.91%
Thailand	4.75%
Indonesia	2.68%
Philippines	2.45%
Other	0.57%
As of: 30.06.2024	

Portfolio manager comments — Q2 2024

Fund performance was positive during Q2 and the fund rose almost 7% in SEK. The strongest contributors to fund returns included the Taiwanese semiconductor company TSMC, the Chinese internet company Tencent, the Indian bank HDFC Bank and the Chinese internet company PDD, which continued to dominate the low-price segment during the period.

Fund manager



Mikael Sens

Experience in the fund industry 1995. Portfolio Manager since 1 September 2009.

Main category	Equity Fund
Risk	4
Rate	78.01 (22.07.2024)
Poporting Currency	ELID

Reporting Currency Price/Trade Daily Total Rating™

0 EUR Minimum investment Monthly savings Traded on the Internet No Management Fee 1.5% Entry charge 0% Exit charge 0%

Fund assets 6.254 MSEK

Distribution per fund unit Distribution date

28.04.1989 Fund, date of launch Share class, date of launch 26.02.2015

Largest holdings

•		
Taiwan Semic Co Ltd	onductor Manufacturing	10.14%
Tencent Holdi	ngs Ltd	6.29%
HDFC Bank Lt	td	4.70%
DBS Group He	oldings Ltd	3.95%
Samsung Elec	ctronics Co Ltd	3.00%
PDD Holdings	Inc ADR	2.80%
Samsung Electricipating F	ctronics Co Ltd Preferred	2.42%
NetEase Inc A	.DR	2.36%
ICICI Bank Ltd	I	2.19%
SK Hynix Inc		2.16%

² Benchmark index: Solactive ISS ESG Asia ex Japan UCITS 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.

The semiconductor sector had a downturn in 2023 but has rebounded sharply in 2024. One of the primary drivers behind this positive outlook is the major investments being made, particularly within artificial intelligence (AI). Tencent has delivered strong profit growth in recent quarters due to a higher market share in the Chinese advertising market and good cost management.

The Chinese electric car company Li Auto, the Indonesian Bank Rakyat and Airports of Thailand had the most negative impact on returns. The Chinese electric car market has had major competition for some time and the market has been concerned about increased competition, weak volumes and delays to product launches. Bank Rakyat has a history of operating the micro loan business profitably but reported higher than expected credit costs and is currently in a phase in which the quality of micro assets has declined.

The fund continues to focus on strong companies within technology and digitalization. We remain positive to these areas over the long term since these areas create higher productivity in society and benefit from profits due to the increased purchasing power of the middle class. However, we continued to decrease our holdings in Chinese e-commerce due to intensifying competition.

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

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