

# Handelsbanken Norden (A10 NOK)

The fund is actively managed and invests primarily in equities and equity-related instruments issued by companies headquartered in Sweden, Denmark, Finland, Norway and Iceland, or in companies traded on a regulated market in the Nordics and thereby has a currency exposure in these markets. The fund also has the option of investing a maximum of 10% of the fund capital in companies headquartered in other European countries. 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
19.03%	0.47%	3.61%	9.02%	30.93%	98.24%	213.36%

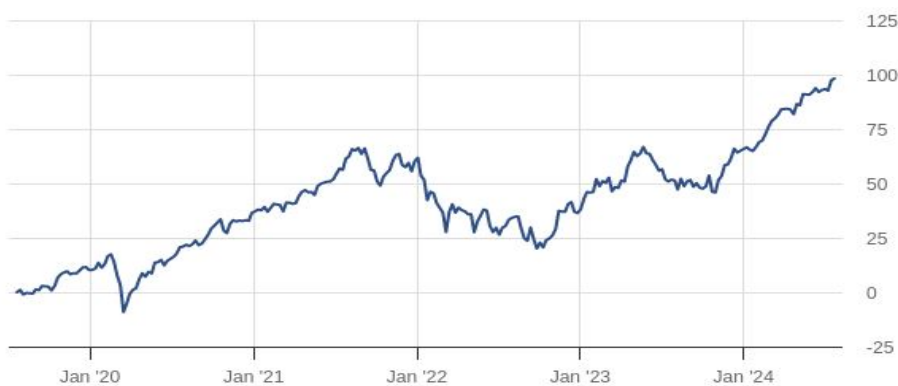
## Average performance

Average perf.	2 years	3 years	5 years	10 years
Fund <sup>1</sup>	23.65%	7.97%	13.67%	12.18%
Index <sup>2</sup>	21.89%	8.47%	15.56%	12.83%

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

<sup>2</sup> Benchmark index: SIX SRI Nordic 200 Net Index. 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 98.20%  
Bonds and Cash 1.80%

As of: 30.06.2024

Sweden 44.98%  
Denmark 23.51%  
Finland 17.56%  
Norway 7.36%  
Switzerland 3.49%  
United Kingdom 3.10%

As of: 30.06.2024

## Portfolio manager comments — Q2 2024

Fund performance was positive during the quarter and the fund rose just over 4% in SEK. The Nordic markets showed positive returns during the period and the large caps ABB, AstraZeneca and Novo Nordisk continued to post strength and outperform small caps. Currency fluctuations did not have the same significant impact on returns as they had in recent quarters.

The strongest individual contributors to returns were Novo Nordisk, ABB, Atlas Copco, AP Möller Maersk, Investor, Norsk Hydro and Crayon, while DSV, Autostore and Hexagon had the most negative impact.

New significant holdings include the Danish insurance company Tryg and the

## Fund manager



### Per Andersson

Experience in the fund industry 1997.  
Portfolio Manager since 1 January 2020.

Main category Equity Fund  
Risk 4  
Rate 2215.54 (22.07.2024)  
Reporting Currency NOK  
Price/Trade Daily  
Total Rating™ ★★★

Minimum investment 100,000,000 NOK  
Monthly savings -  
Traded on the Internet No  
Management Fee 0.5%  
Entry charge 0%  
Exit charge 0%

Fund assets 6,033 MSEK  
Distribution per fund unit -  
Distribution date -  
Fund, date of launch 28.04.1989  
Share class, date of launch 12.03.2018

## Largest holdings

Novo Nordisk A/S Class B	9.43%
Atlas Copco AB Class A	3.98%
Investor AB Class B	3.62%
ABB Ltd	3.43%
Nordea Bank Abp	3.15%
AstraZeneca PLC	3.04%
Sampo Oyj Class A	2.80%
Hexagon AB Class B	2.79%
A. P. Moller Maersk A/S Class B	2.76%
Skandinaviska Enskilda Banken AB Class A	2.74%

Norwegian technology company Norbit. Divestments in the portfolio included Vestas, Chemometric, Arjo, Nordic Semiconductor, Norsk Hydro and Bakkafrost.

The fund changed its name on 20 March from Norden Tema to Norden. This change provides more liberal investment rules and enhanced opportunities to invest in more value-based equities, although we continue to identify long-term structural growth.

In general, the Nordic markets, like the global markets, have focused on the large caps with strong long-term structural drivers such as electrification, semiconductors and obesity drugs. We expect this trend to continue as well as a further broadening of the market, which we have seen signs of in recent months.

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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