

# Handelsbanken Sverige (A9 SEK)

The fund is actively managed and invests in equities issued by companies in Sweden. 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
13.09%	0.23%	2.15%	7.72%	20.90%	-	-

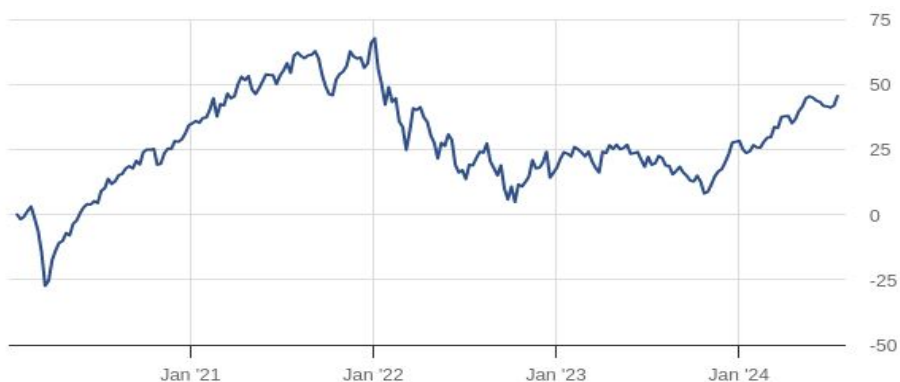
## Average performance

Average. perf.	2 years	3 years	5 years	10 years
Fund <sup>1</sup>	11.77%	-2.60%	-	-
Index <sup>2</sup>	18.92%	4.48%	-	-

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

<sup>2</sup> Benchmark index: SIX Sweden SRI Index GI. 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 96.65%  
Bonds and Cash 3.35%

As of: 30.06.2024

Sweden 93.25%  
United Kingdom 4.00%  
Switzerland 1.52%  
Finland 1.23%

As of: 30.06.2024

## Portfolio manager comments — Q2 2024

Fund performance was positive in Q2 and the fund rose almost 2% in SEK. The market continued its upward trend after the strong start to the year with prices driven by report results in April and May that were sufficiently strong to increase the risk appetite further, despite moderate revisions to earnings for the full year and a stabilization of the US long-term rate. The index fell slightly in June when investors gradually became concerned about a potential economic slowdown in the US, together with political uncertainty in France.

Truecaller, Ericsson, AstraZeneca and the consultancy companies Sweco and Afry were among the strongest contributors to returns in the period, while the consumer companies RVRC, Thule and Rusta as well as the heating pump company Nibe had a negative impact.

The fund increased holdings primarily in Essity and Nibe in the period and also made a new investment in Nokia. The holdings in the cyclical companies Boliden and

## Fund manager



### Mattias Nilsson

Experience in the fund industry 1997.  
Portfolio Manager since  
14 February 2022.

Main category	Equity Fund
Risk	5
Rate	144.93 (22.07.2024)
Reporting Currency	SEK
Price/Trade	Daily
Total Rating™	★
Minimum investment	10,000,000 SEK
Monthly savings	0 SEK
Traded on the Internet	No
Management Fee	0.5%
Entry charge	0%
Exit charge	0%
Fund assets	15,028 MSEK
Distribution per fund unit	-
Distribution date	-
Fund, date of launch	01.04.1988
Share class, date of launch	20.01.2020

## Largest holdings

Investor AB Class B	9.85%
Atlas Copco AB Class B	9.45%
Volvo AB Class B	5.14%
Hennes & Mauritz AB Class B	4.74%
AstraZeneca PLC	3.87%
Telefonaktiebolaget L M Ericsson Class B	3.63%
Hexagon AB Class B	3.58%
Skandinaviska Enskilda Banken AB Class A	3.44%
Swedbank AB Class A	2.76%
Essity AB Class B	2.62%

StoraEnso were sold due to strong share price performance and uncertainty about economic outlooks, while the position in SCA was significantly reduced. As with the outset of Q1, we believe that further upturns in share prices must be driven by earnings rather than higher valuation multipliers. This can occur through an upward adjustment to earnings forecasts and/or that investors begin focusing on profits for 2025, which are expected to grow by approximately 10% relative to this year's profits. We also see signs that the upturn in the stock market is widening, with additional companies that manage to capture the attention of investors, which should benefit fund performance.

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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