

# Handelsbanken Hållbar Energi (A9 EUR)

The fund is actively managed with a focus on sustainability. The fund globally invests in companies that develop or use technologies and methods to limit global warming by directly or indirectly limiting carbon dioxide and other greenhouse gas emissions, including companies that can positively contribute to more efficient energy use. Growth in the area has been very strong and continued challenges in the climate area are pointing to similar prospects going forward. For further information, please refer to the fund's prospectus. The fund is reported as an Article 9 fund pursuant to EU regulation 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR).

## Performance

26.07.2024

YTD	1 week	1 mth.	3 mån	1 year	5 years	10 years
-4.26%	2.01%	1.91%	9.94%	-18.93%	-	-

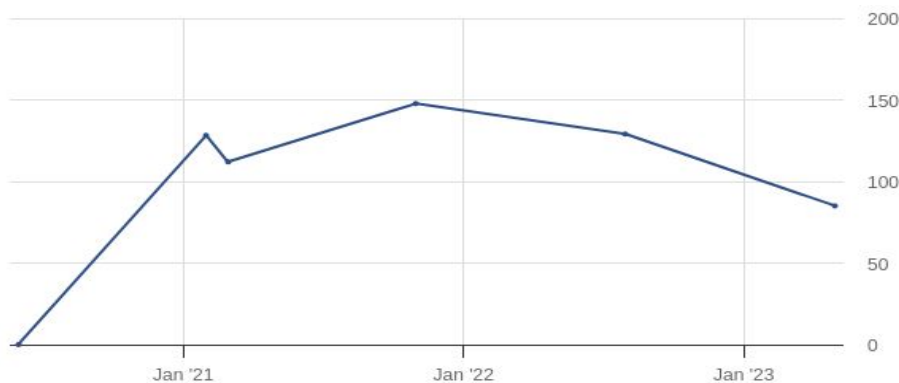
## Average performance

Average. perf.	2 years	3 years	5 years	10 years
Fund <sup>1</sup>	-14.66%	-11.98%	-	-
Index <sup>2</sup>	17.35%	8.56%	-	-

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

<sup>2</sup> Benchmark index: S&P Global Clean Energy Net TR. 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 98.44%  
Bonds and Cash 1.56%

As of: 30.06.2024

Region	Percentage
United States	34.98%
China	13.63%
Italy	7.98%
Denmark	7.87%
Spain	7.69%
Norway	6.94%
Taiwan, Province Of China	5.35%
Canada	3.10%
France	3.07%
Other	9.39%

As of: 30.06.2024

## Portfolio manager comments — Q2 2024

Q2 marked an improvement for the fund relative to similar funds following a challenging Q1. The reports from the fund's investee companies were stronger overall than during the previous quarters. Several segments contributed strongly, most notably energy effectiveness within industrials as well as wind power companies, while solar energy lagged.

## Fund manager



### Patric Lindqvist

Experience in the fund industry 1990.  
Portfolio Manager since 1 October 2015.

Main category	Equity Fund
Risk	5
Rate	29.42 (26.07.2024)
Reporting Currency	EUR
Price/Trade	Daily
Total Rating™	★★★

Minimum investment	1,000,000 EUR
Monthly savings	0 EUR
Traded on the Internet	No
Management Fee	0.75%
Entry charge	0%
Exit charge	0%

Fund assets	18,012 MSEK
Distribution per fund unit	-
Distribution date	-
Fund, date of launch	10.10.2014
Share class, date of launch	21.04.2020

## Largest holdings

Taiwan Semiconductor Manufacturing Co Ltd	5.26%
Hannon Armstrong Sustainable Infrastructure Capital Inc	4.47%
Prismian SpA	4.24%
BYD Co Ltd Class H	4.23%
Bakkafrost P/F	4.19%
Cadeler AS Ordinary Shares	4.13%
EDP Renovaveis SA	3.78%
Vestas Wind Systems A/S	3.62%
Iberdrola SA	3.28%
Fluence Energy Inc	3.23%

Enovix, a pioneer within energy-dense batteries, was the strongest contributor. Cadeler, which installs offshore wind farms, and TSMC, a global leader within semiconductors, also contributed strongly. Array, which provides solar tracking solutions, had the most negative impact despite a strong report and saw volatility in its share price performance driven by concerns that projects would be postponed. Bakkafrost and Shoals also lagged.

The rapidly growing usage of AI and the extensive expansion of data centers is an area that has received increased attention and results in greater demands on electrical energy. This has highlighted the need for a strong electrical grid and increased energy capacity from cost-effective energy sources like solar and wind power that can be expanded rapidly. The fund has a significant number of investments that benefit from this and these were increased during the period.

The political arena has become more complicated with the EU election, although we do not expect a major impact over the short term. The presidential election campaign has begun in the US, which can lead to headlines and some volatility within climate policies. A complete reversal of climate policy is unlikely as current regulations are difficult to change and major portions of the climate package are also supported by the Republicans.

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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