

# Handelsbanken Asien Tema (B1 SEK)

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. For this fund, the fund company's Enhanced exclusion level applies. For information about sectors that the fund excludes, see the Detailed information tab. 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

11.07.2025

YTD	1 week	1 mth.	3 mån	1 year	5 years	10 years
-2.67%	0.40%	1.86%	15.72%	2.79%	20.86%	-

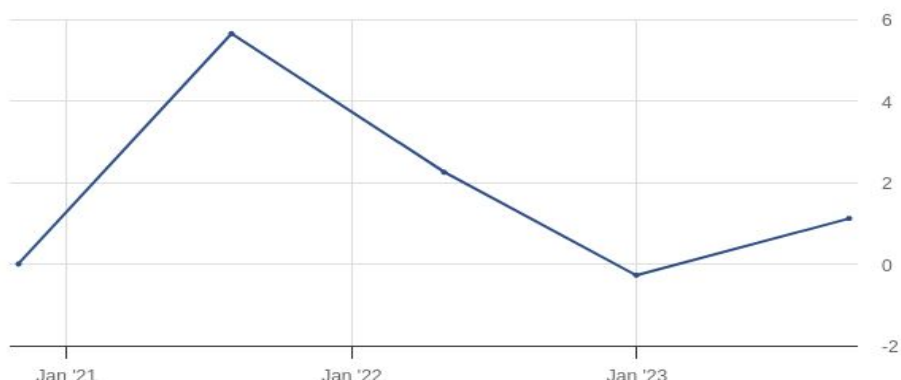
## Average performance

Average. perf.	2 years	3 years	5 years	10 years
Fund <sup>1</sup>	5.75%	3.94%	4.86%	7.27%
Index <sup>2</sup>	8.94%	7.32%	6.92%	7.18%

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

<sup>2</sup> 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.

## Five years performance



## Portfolio



Stocks 95.67%  
Bonds and Cash 4.33%

As of: 30.06.2025

China	27.38%
Taiwan, Province Of China	18.74%
India	17.05%
Korea, Republic Of	12.26%
Singapore	8.78%
Hong Kong	7.39%
Thailand	2.96%
Indonesia	2.07%
Philippines	1.77%
Other	1.61%

As of: 30.06.2025

## Portfolio manager comments — Q2 2025

Fund performance was positive during the second quarter of the year, rising by 4.5% in SEK, primarily driven by the Taiwanese semiconductor company TSMC, which benefited from the continued AI boom. The strong demand for advanced chips for AI data centers has strengthened the company's growth outlook.

## Fund manager



### Mikael Sens

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

Main category	Equity Fund
Risk	4
Rate	111.14 (11.07.2025)
Reporting Currency	SEK
Price/Trade	Daily
Total Rating™	★★★

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

Fund assets	6,246 MSEK
Distribution per fund unit	-
Distribution date	-
Fund, date of launch	28.04.1989
Share class, date of launch	29.04.2020

## Largest holdings

Taiwan Semiconductor Manufacturing Co Ltd	9.95%
Tencent Holdings Ltd	7.20%
DBS Group Holdings Ltd	4.23%
HDFC Bank Ltd	3.49%
Alibaba Group Holding Ltd ADR	2.88%
SK Hynix Inc	2.52%
ICICI Bank Ltd	2.19%
AIA Group Ltd	2.07%
Xiaomi Corp Class B	1.86%
Samsung Electronics Co Ltd	1.83%

SK Hynix, a South Korean memory manufacturer, also contributed positively as demand for DDR5 and HBM memory for AI servers increased, leading the market to take a more optimistic view of the company's future growth.

The Korean bank KB Financial also contributed. South Korea's equity market has been one of the strongest equity markets in Asia during the first half of the year, driven by reform expectations, political stability, and capital-friendly initiatives from the government.

At the same time, the fund's Chinese internet holdings underperformed. Alibaba had the most negative impact due to subdued domestic consumption and intense price competition in e-commerce. JD.com also came under pressure due to concerns about higher costs related to new initiatives, such as food delivery.

New holdings added to the fund included Kakao, Tencent Music, and Wuxi XDC, while the Indian bank Kotak Mahindra Bank was divested.

The fund maintains its focus on strong companies within technology and digitalization.

As of: 09.07.2025

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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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