

Handelsbanken Global Impact (A1 NOK)

The fund is actively managed and invests in equities issued by companies in the equity markets worldwide. As a result, the fund has a currency exposure to these markets. The fund invests in companies whose business activities, products or services we consider have, or are expected to obtain, a positive impact on one or several of the 17 Sustainable Development Goals in Agenda 2030 that have been adopted by the UN's Member States. The thematic investment strategy means that investments are made in a limited area in which growth is expected to result in a structural change to the economy and society. This change provides good conditions to create profitable growth over the long term for companies operating within the thematic area. 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 9 fund pursuant to EU regulation 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR).

Performance

01.07.2025

YTD	1 week	1 mth.	3 mån	1 year	5 years	10 years
-3.33%	1.09%	3.04%	8.79%	3.02%	-	-

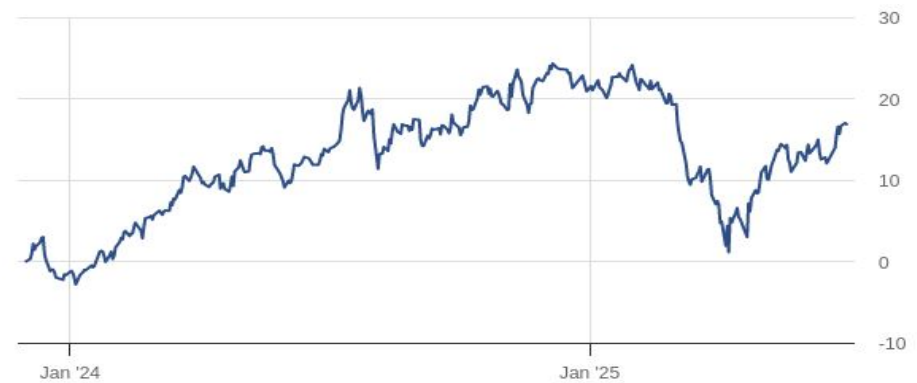
Average performance

Average. perf.	2 years	3 years	5 years	10 years
Fund ¹	-	-	-	-
Index ²	-	-	-	-

¹ Calculated on the fund's monthly closing price

² Benchmark index: Solactive ISS ESG Screened Global Markets 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 96.58%
Bonds and Cash 3.42%

As of: 31.05.2025

United States 55.71%
United Kingdom 8.84%
Japan 6.59%
Taiwan, Province Of China 6.14%
India 3.71%
Spain 2.97%
France 2.44%
Germany 1.85%
Korea, Republic Of 1.60%
Other 10.17%

As of: 31.05.2025

Portfolio manager comments — Q1 2025

Fund performance was negative during Q1 2025, which like Q4 2024 was dominated by volatility after the presidential election and the inauguration of the new US president. Uncertainty about trade tariffs and a more protectionistic US market, together with a

Fund manager



Elias Kayal

Experience in the fund industry 2018.
Portfolio Manager since 1 March 2025.

Main category	Equity Fund
Risk	4
Rate	116.85 (01.07.2025)
Reporting Currency	NOK
Price/Trade	Daily
Total Rating™	
Minimum investment	0 NOK
Monthly savings	-
Traded on the Internet	No
Management Fee	1.5%
Entry charge	0%
Exit charge	0%
Fund assets	176 MSEK
Distribution per fund unit	-
Distribution date	-
Fund, date of launch	01.12.2023
Share class, date of launch	01.12.2023

Largest holdings

Microsoft Corp	8.29%
Apple Inc	6.22%
Taiwan Semiconductor Manufacturing Co Ltd	4.65%
Intuit Inc	3.29%
Itron Inc	2.78%
Palomar Holdings Inc	2.60%
Schneider Electric SE	2.35%
Trimble Inc	2.28%
Clean Harbors Inc	2.20%
Palo Alto Networks Inc	2.20%

weaker performance for hyperscalers after the launch of Deepseek, contributed to the fund's underperformance relative to the benchmark index*.

This explains why the fund's overweights in TSMC, Schneider Electronics, and nVent had the most negative impact on the fund during the quarter. The train ticket company Trainline, which simplifies travel in Europe by selling train tickets on its platform, had a negative impact on the fund. This was a result of news from the UK government which is planning to launch a government-supported ticket platform for trains that creates competition against private operators such as Trainline and transforms the railway industry and weakens the company's earnings outlooks. Based on this development, the holding was sold during the quarter.

The strongest positive contributor to fund returns was the telecom company Airtel Africa, which reported strong growth within data and digital payments – two business areas that play a key role for financial and digital inclusion in Africa.

The specialty insurance company Palomar also contributed positively after a strong quarterly report and further growth in premiums. The Spanish bank BBVA also posted strength in the wake of increased optimism in and towards Europe with the new upcoming stimulus package.

The fund also added three new companies to the portfolio: Irish Uniphar, which offers services within pharmaceutical distribution, medical technology and pharmacy; Japanese Organo, specialists in water purification and waste treatment for industrials and households with significant customers within semiconductors; and McKesson, a US company that is a leader within pharmaceutical distribution and health care technology.

The fund changed its portfolio manager to Elias Kayal on 1 March.

*Solactive ISS ESG Screened Global Markets Index NTR

As of: 16.04.2025

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

Handelsbanken