

Handelsbanken Norge Tema (A1 EUR)

The fund is actively managed and invests in equities issued by companies on the Norwegian market. 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
-	-0.38%	-5.13%	5.08%	-	-	-

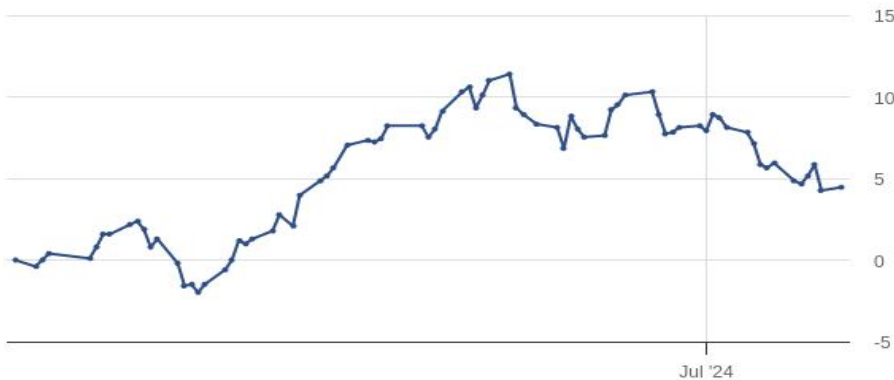
Average performance

Average perf.	2 years	3 years	5 years	10 years
Fund ¹	6.78%	-0.36%	5.15%	6.33%
Index ²	4.59%	-1.72%	3.72%	3.98%

¹ Calculated on the fund's monthly closing price

² Benchmark index: SIX SRI Norway 50 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 95.97%
Bonds and Cash 4.03%

Norway 100.00%
As of: 30.06.2024

As of: 30.06.2024

Portfolio manager comments — Q2 2024

Fund performance was positive in Q2 and the fund rose 6.5% in SEK. The period was marked by positive macroeconomic growth and higher risk sentiment. This led to a broader upturn where large, mid-sized and smaller companies benefited from the increased interest from investors.

Financials, communication services, industrials and technology were the strongest sectors and the fund's overweights in these sectors benefited from the strong performance. We increased the exposure to DNB during the quarter after a weak period. Together with the overweights in Sparebankene Rogaland, Midt-Norge, Nord-Norge and Vest, the fund was well-positioned to gain from the rebound in the bank sectors. The overweight in Schibsted and Telenor within communication services also continued to contribute positively. Within the industrials sector, Höegh Autoliners was the strongest positive contributor. The underweight in Tomra was also positive for returns. Within technology, Crayon was the strongest equity, with a significant contribution to the fund's total returns as a result of an upturn of over 60% to the share price. Raw materials, salmon and real estate were the only sectors that posted a

Fund manager



Kris Robberstad

Experience in the fund industry 2016.
Portfolio Manager since 1 March 2019.

Main category	Equity Fund
Risk	4
Rate	10.54 (22.07.2024)
Reporting Currency	EUR
Price/Trade	Daily
Total Rating™	
Minimum investment	-
Monthly savings	-
Traded on the Internet	No
Management Fee	1.5%
Entry charge	0%
Exit charge	0%
Fund assets	2,972 MSEK
Distribution per fund unit	-
Distribution date	-
Fund, date of launch	08.09.2017
Share class, date of launch	21.03.2024

Largest holdings

Mowi ASA	9.47%
Schibsted ASA Class B	6.90%
Yara International ASA	5.53%
Storebrand ASA	4.86%
SpareBank 1 SR Bank ASA	4.80%
Norsk Hydro ASA	4.19%
Hoegh Autoliners ASA	4.00%
Austevoll Seafood ASA	3.89%
SpareBank 1 SMN	3.72%
DNB Bank ASA	3.71%

downturn during the period, which benefited the fund due to its underweights in these areas. Autostore had a negative impact on returns in the period.

We are retaining our positioning in general for Q3 but are noting that market performance has been exceptionally strong since October 2023, with historic peaks in many markets worldwide, including Norway. We are looking forward to the upcoming Q2 reports, which are expected to give new indications about the direction of our holdings and future performance.

As of: 11.07.2024

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