



Press release

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## **XACT looks East**

**XACT today becomes the first Nordic fund management company to issue an ETF that tracks the performance of fast-growing China.**

**“The world’s economic balance is tipping inexorably eastward and we want to offer our customers the opportunity to take part in that journey in a simple way,” says Henrik Norén, managing director of XACT Fonder AB.**

XACT China will follow the Hang Seng China Enterprises Index (HSCEI) which tracks the 40 largest and most liquid Chinese companies on the Hong Kong exchange.

“China’s strong economic development is going to be a feature of the financial markets for many years to come. Even though the country will shortly be the world’s largest economy, the Chinese stock exchange has a relatively small weighting in global indexes compared with those of the US and Europe. I believe that in the long term we will also see a shift eastwards in the financial markets,” continues Henrik Norén.

Although the last decade has been characterised by healthy finances and despite sales of cars in China being larger than in the US, Chinese GDP per capita and standards of living are far behind those of the US, Europe and yesterday’s tiger economies such as South Korea.

“Rising domestic consumption will alter the focus of the Chinese economy and create conditions for strong economic development to continue,” says Henrik Norén. XACT China, which is the first equity fund launched by XACT not to focus on the European markets, is being listed today on NASDAQ OMX Stockholm.

“The level of interest in ETFs has increased substantially in Sweden, not least amongst private investors, who have recognised that EFTs are a very liquid, cost-efficient form of saving. This is our way of meeting their demand for new EFTs that together can form the basis of a complete investment portfolio with a good diversification of risk,” says Henrik Norén.

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*XACT is the Nordic region’s largest issuer of ETFs and currently manages assets of just over SEK 21 billion spread over 25 ETFs. XACT Fonder was formed in 2000 by the then OM Gruppen AB (now NASDAQ OMX AB), the same year as the first ETF was launched in Europe. In 2004, the company was acquired by Handelsbanken, and since then it has been a wholly owned subsidiary of Handelsbanken. XACT became the first ETF provider in the world to offer leveraged ETFs, when XACT Bull and XACT Bear were launched in 2005. The average daily turnover for XACT’s ETFs is around SEK 1 billion.*

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