

# Handelsbanken Euro Corporate Bond Fund (A7 EUR)

The fund is actively managed and may invest in interest-bearing financial instruments in EUR, SEK, DKK and NOK, issued by companies, housing institutions and states. A maximum of 2% of the fund's value may have exposure to currency risk in SEK, NOK or DKK. The average residual duration of the fund's investments may amount to 0 to 7 years. Fund assets may be invested in interest-bearing financial instruments with a minimum rating of BBB- from S&P or a minimum rating of Baa3 from Moody's, or an equivalent internal rating. In addition, a maximum of 30% of the fund's value may be invested in interest-bearing financial instruments that hold a rating lower than BBB- from S&P or Baa3 from Moody's or an equivalent internal rating. 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

20.05.2024

| YTD   | 1 week | 1 mth. | 3 mån | 1 year | 5 years | 10 years |
|-------|--------|--------|-------|--------|---------|----------|
| 0.18% | -0.05% | 0.48%  | 0.75% | 6.04%  | -5.80%  | -        |

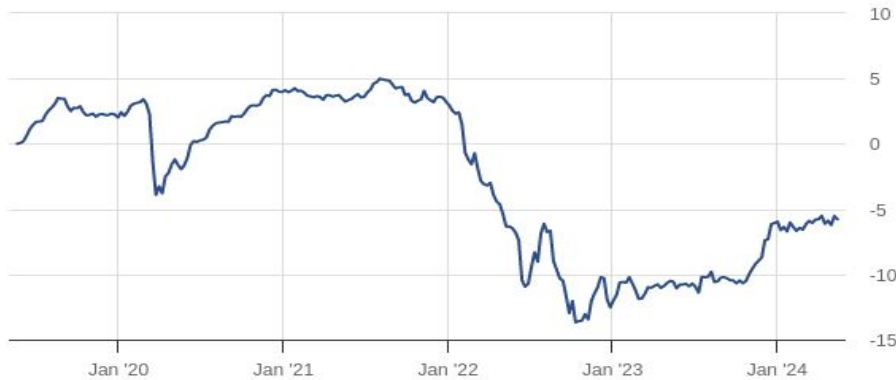
## Average performance

| Average. perf.     | 2 years | 3 years | 5 years | 10 years |
|--------------------|---------|---------|---------|----------|
| Fund <sup>1</sup>  | -0.47%  | -3.26%  | -1.27%  | -        |
| Index <sup>2</sup> | 0.29%   | -2.50%  | -0.71%  | -        |

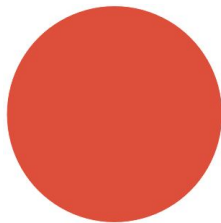
<sup>1</sup> Calculated on the fund's monthly closing price

<sup>2</sup> Benchmark index: Solactive ISS ESG Screened Euro IG Corporate Bond TR Index (100%). 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



Bonds and Cash 100.00%  
As of: 30.04.2024



|                |        |
|----------------|--------|
| Sweden         | 29.65% |
| Germany        | 16.23% |
| Finland        | 10.71% |
| Denmark        | 9.85%  |
| Spain          | 7.71%  |
| France         | 7.10%  |
| Netherlands    | 5.20%  |
| Norway         | 3.72%  |
| United Kingdom | 2.82%  |
| Other          | 7.01%  |

As of: 30.04.2024

As with the close of 2023, Q1 2024 was a strong period for risky assets. The financial markets have been tainted by expectations for a soft landing in the economy and equities have in general performed strongly. Economic data was unexpectedly on the upside and affected more risky assets such as narrower credit spreads and rising oil prices.

The journey for the fixed income markets was not as positive and returns were held

## Fund manager



### Karin Göransson

Experience in the fund industry 2006.  
Portfolio Manager since 1 January 2019.

|                             |                     |
|-----------------------------|---------------------|
| Main category               |                     |
| Risk                        | 2                   |
| Rate                        | 100.30 (20.05.2024) |
| Reporting Currency          | EUR                 |
| Price/Trade                 | Daily               |
| Total Rating™               | ★★                  |
| Minimum investment          | 100,000 EUR         |
| Monthly savings             | -                   |
| Traded on the Internet      | No                  |
| Management Fee              | 0.4%                |
| Entry charge                | 0%                  |
| Exit charge                 | 0%                  |
| Fund assets                 | 1,571 MSEK          |
| Distribution per fund unit  | -                   |
| Distribution date           | -                   |
| Fund, date of launch        | 20.04.2016          |
| Share class, date of launch | 20.04.2016          |

## Largest holdings

|  |       |
|--|-------|
| Euro Bund Future June 24                 | 7.41% |
| Euro Schatz Future June 24               | 4.95% |
| Euro Bobl Future June 24                 | 2.50% |
| Lansforsakringar Bank Aktiebolag (Publ)  | 2.01% |
| 3.75%                                    |       |
| Fastighets AB Balder 1.875%              | 1.96% |
| Castellum Helsinki Finance Holding Abp   | 1.96% |
| 2%                                       |       |
| Banco de Credito Social Cooperativo S.A. | 1.90% |
| 8%                                       |       |
| DnB Bank ASA 3.625%                      | 1.67% |
| SBAB Bank AB (publ) 4.875%               | 1.61% |
| Teollisuuden Voima Oyj 1.125%            | 1.58% |

back by persistent inflation and the belief of fewer rate cuts, which resulted in higher interest rates during the quarter. The demand for corporate bonds was high with good levels of activity in new issues and oversubscribed books. There were occasionally some concerns during the quarter about commercial real estate and its impact on the balance sheets of US banks, although these concerns have waned for the time being.

The credit spreads for real estate companies in the Nordics continued to narrow and companies such as Sato, Castellum and Sagax contributed positively to returns in the fund. The fund was negatively affected by the significant rate movements in the middle of the quarter as the fund had a slight overweight position in duration. However, the selection of credits in the fund contributed positively. We were active in several new issues, which included BBVA, Tennet, Telefonica and United Utilities.

As of: 26.04.2024

---

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](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)

**Handelsbanken**