

Handelsbanken Ränteavkastning (B1 SEK)

The fund is actively managed and invests in fixed income securities in SEK issued by a state, a municipality, or by a government or municipal authority in a country within the EEA or by an intergovernmental agency in which one or several states within the EEA are members, as well as in covered bonds. The average residual fixed interest duration for fund investments is between 0 and 7 years. 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
2.49%	-0.44%	0.39%	0.80%	3.77%	1.49%	6.63%

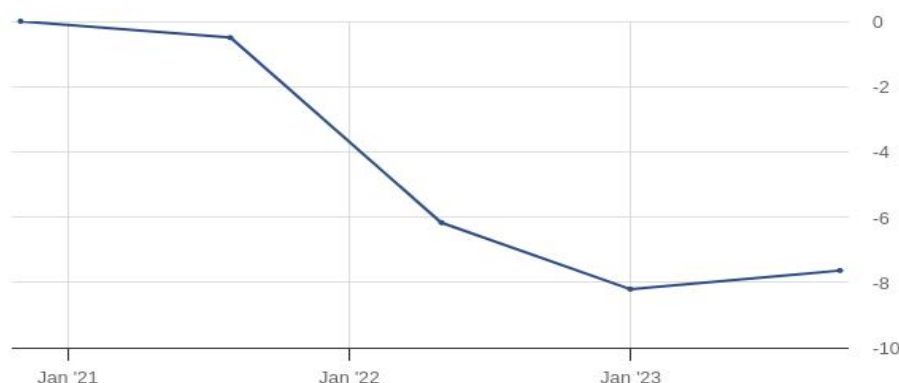
Average performance

Average. perf.	2 years	3 years	5 years	10 years
Fund ¹	5.08%	3.27%	0.43%	0.73%
Index ²	4.44%	2.62%	0.32%	0.53%

¹ Calculated on the fund's monthly closing price

² Benchmark index: HMNI Swe All Government Dur Const 5Y (50%), HMNI Swe All Mortgage Dur Const 2.5Y (30%), HMNI Swe Government Dur Const 1Y (20%). 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: 30.06.2025

Sweden

Norway

Other

As of: 30.06.2025

97.34%

2.30%

0.36%

Portfolio manager comments — Q2 2025

Fund performance was positive during the quarter and rose by 2,7% in SEK.

The second quarter of the year was marked by high volatility due to increased economic and political uncertainty following the US administration's dramatic shift in trade policy.

Global interest rates generally declined, with the exception of US long-term rates, which rose due to a higher risk premium. The movement was driven by technical factors, speculation about reduced foreign demand, increased uncertainty around inflation developments, and concerns about a growing budget deficit following Moody's

Fund manager



Mikael Rosell

Experience in the fund industry 1997.
Portfolio Manager since
15 October 2018.

Main category	Bond Fund
Risk	2
Rate	1079.59 (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	0.3%
Entry charge	0%
Exit charge	0%
Fund assets	18,557 MSEK
Distribution per fund unit	-
Distribution date	-
Fund, date of launch	26.09.2014 ¹
Share class, date of launch	26.09.2014

¹ Fondens kurshistorik före startdatum härleds från fusionen (26 september 2014) då Placeringsfonden Handelsbanken Mega Mixränta (Finland) lades samman med Handelsbanken Ränteavkastningsfond (Sverige). Placeringsinriktningen är efter fusionen oförändrad och Handelsbanken Fonder AB (Sverige) är fortsatt förvaltare efter fondernas fusion.

Largest holdings

Interest Rate Swap-SEK-20270917 Pay	18.00%
Swedish 2 year Government Bond Future	12.77%
Swedish 2 Year Stadshypotek Future	5.27%
Stadshypotek AB 1%	4.36%
Swedish 5 year Government Bond Future	3.61%
Kommuninvest I Sverige AB 0.5%	3.39%
Kommuninvest I Sverige AB 3.25%	3.36%
Sweden (Kingdom Of) 3.5%	3.29%
Kommuninvest I Sverige AB 3%	3.07%
Sweden (Kingdom Of) 1.75%	2.80%

downgrade of the US credit rating.

Central banks continued to cut policy rates: the European Central Bank (ECB) lowered rates by a total of 50 basis points and the Riksbank by 25 basis points, while the US Federal Reserve (Fed) kept rates unchanged.

The fund remained positioned for longer maturities in the 1–5 year segment, in line with our forecast of upcoming rate cuts due to slowing growth and a weakening labor market. This strategic positioning, along with the fund's exposure to a steeper yield curve, contributed positively to performance during the quarter.

The fund's overweight in Swedish covered mortgage bonds, sustainable green bonds issued by Swedish municipalities, and bonds from supranational institutions such as the European Investment Bank also contributed positively to relative returns.

As of: 10.07.2025

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

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