

Handelsbanken Ränteavkastning (B10 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

24.03.2020

YTD	1 week	1 mth.	3 mån	1 year	5 years	10 years
1.00%	1.00%	0.99%	1.00%	1.00%	-	-

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 HMNI Swe All Government Dur Const 5Y (HMSD5) 50%, HMNI Swe All Mortgage Dur Const 2.5Y (HMSMD25) 30%, HMNI Swe Government Dur Const 1Y (HMT27) 20%.

Five years performance

Fund manager



Mikael Rosell

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

Main category	Bond Fund
Risk	2
Rate	1143.02 (24.03.2020)
Reporting Currency	SEK
Price/Trade	Daily
Total Rating TM	
Minimum investment	100,000,000 SEK
Monthly savings	-
Traded on the Internet	No
Management Fee	0.2%
Entry charge	0%
Exit charge	0%
Fund assets	18,557 MSEK
Distribution per fund unit	-
Distribution date	-
Fund, date of launch	26.09.2014
Share class, date of launch	14.03.2018

Portfolio



Bonds and Cash	100.00%	Sweden	97.34%
		Norway	2.30%
		Other	0.36%

As of: 30.06.2025

Portfolio manager comments — Q1 2025

Performance in the economies worldwide has been mixed in recent years, with strong growth in the US, stagnation in the eurozone, and weaker growth in China. Q1 2025 was characterized by a dramatic upturn in political uncertainty. Trump's threat of significant tariffs increased, which led to a downturn in risk sentiment. US interest rates declined, capital flowed out of the US and gold prices rose when the financial markets factored in lower growth and an increased concern about the status of the USD as a reserve currency.

Performance in Europe was completely different. After Germany held new elections in February, the newly elected chancellor Friedrich Merz launched a historically massive support package targeting defense and infrastructure investments. Given that this would

result in higher growth and increased debt, long-term rates rose sharply in Europe at the same time as the EUR strengthened.

Interest rates also rose in Sweden in the wake of an unexpectedly high inflation at the outset of the year, at the same time as the SEK strengthened. The fund's absolute returns were negatively affected by the upturn in rates during most of the quarter. However, the relative returns benefited from the fund's exposure to a steeper Swedish yield curve.

An overweight in covered mortgage bonds, bonds issued by Swedish municipalities and protection against higher inflation in the form of an overweight in Swedish inflation-linked bonds also contributed positively to the relative returns.

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

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