Handelsbanken Långränta

The fund is actively managed and invests in fixed income securities issued in SEK by states and companies. The average residual duration for the fund's investments fluctuates between 2 and 7 years. If we believe market rates will be falling, we may choose a longer fixed interest period and conversely, we may choose a shorter fixed interest period if we believe market rates are rising. 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

26.08.2024

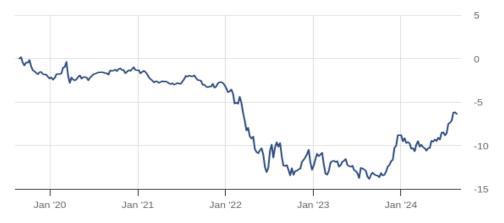
| YTD | 1 week | 1 mth. | 3 mån | 1 year | 5 years | 10 years |
|-------|--------|--------|-------|--------|---------|----------|
| 2.62% | 0.01% | 1.06% | 3.85% | 8.18% | -6.28% | 1.92% |

Average performance

| Average. perf. | 2 years | 3 years | 5 years | 10 years |
|--------------------|---------|---------|---------|----------|
| Fund ¹ | 1.57% | -1.73% | -1.30% | 0.18% |
| Index ² | 1.58% | -1.08% | -0.83% | 0.73% |

 $^{^{\}mathrm{1}}$ Calculated on the fund's monthly closing price

Five years performance



Portfolio



Portfolio manager comments — Q2 2024

Bonds and Cash 100.00%

As of: 31.07.2024

Q2 was characterized by rising interest rates. The market's belief that the world's central banks were approaching a phase of rate cuts was challenged by a relatively modest but seemingly resilient growth and a strong risk sentiment. The steady increase in the prices for services also highlighted the risk that inflation can become entrenched at levels that are too high. We stand firmly behind our assessment that a

Fund manager



Mikael Rosell

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

| Main category Risk Rate Reporting Currency Price/Trade Total Rating™ | Bond Fund 2 113.28 (26.08.2024 SEK Daily |
|--|--|
| Minimum investment Monthly savings Traded on the Internet Management Fee Entry charge Exit charge | 0 SEK - Yes 0.75% 0% 0% |
| Fund assets Distribution per fund unit Distribution date Fund, date of launch Share class, date of launch | 28,057 MSEK - - 25.04.1988 25.04.1988 |
| | |

Largest holdings

| Largest Holamigs | |
|--|--------|
| Interest Rate Swap-SEK-20260918 Pay | 12.56% |
| 2 Year Treasury Note Future Sept 24 | 11.11% |
| Interest Rate Swap-USD-20261218 Pay | 10.44% |
| 5 Year Treasury Note Future Sept 24 | 9.19% |
| Interest Rate Swap-EUR-20290918 Pay | 8.72% |
| Swedish 2 Year Stadshypotek Future Sept 24 | 8.53% |
| Swedish 2 year Goverment Bond Future Sept 24 | 5.94% |
| Sweden (Kingdom Of) 3.5% | 5.78% |
| Swedish 5 Year Stadshypotek Future Sept 24 | 4.62% |
| Swedish 10 year Goverment Bond Future Sept 24 | 3.14% |

² Benchmark index: HMNI Swe All Mortgage Dur Const 2.5Y (30%), HMNI Swe All Government Dur Const 6Y (70%). 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.

further broad downturn in economic activity, declining profit margins and higher unemployment is necessary to return inflation to target levels. However, the impact of the monetary policy has a time lag and we expect the full effects of previous rate hikes to become clearer during the upcoming quarters. However, the strong risk sentiment increases the risk that the downturn in inflation can prove to be slower than expected, which may be a significant challenge for both central banks and markets going forward.

The fund remains positioned for a steeper yield curve and we believe that the position provides good protection against clear economic headwinds, a high risk for a recession and a vulnerable market sentiment. Our assessment is that the Riksbank will begin to cut rates during the summer. At the same time, the weaker outlooks for public finances and the Riksbank's active sale of government bonds will continue to increase the supply of these bonds. As a result, we are maintaining an overweight in other AAA-rated bonds, such as covered mortgage bonds and bonds issued by Swedish municipalities. In an effort to further increase the fund's resilience, we increased the fund's duration in short-term bonds and continued to reduce the exposure in less liquid bonds that are more reliant on a positive risk appetite.

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

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