

# Handelsbanken Stiftelsefond (B1 SEK)

The fund is actively managed and invests in fixed income funds, equity funds and other financial instruments. The fund invests primarily in funds within Handelsbanken, but may also invest in funds managed by other fund management companies. 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

22.11.2024

| YTD    | 1 week | 1 mth. | 3 mån | 1 year | 5 years | 10 years |
|--------|--------|--------|-------|--------|---------|----------|
| 12.27% | -1.44% | -1.24% | 1.62% | 17.36% | 43.85%  | 105.50%  |

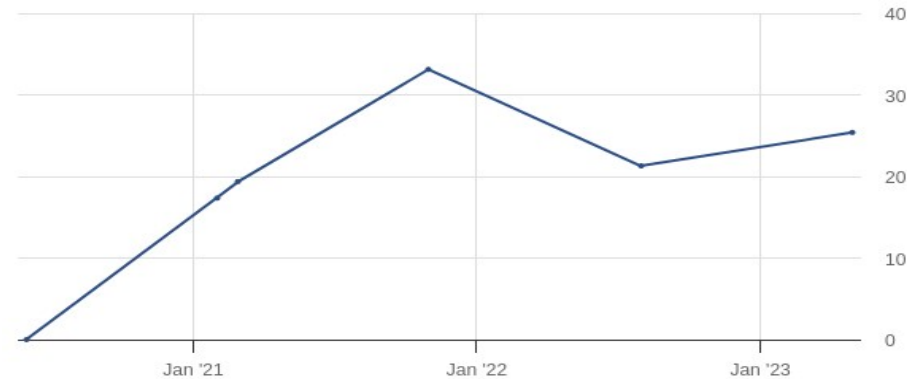
## Average performance

| Average. perf.     | 2 years | 3 years | 5 years | 10 years |
|--------------------|---------|---------|---------|----------|
| Fund <sup>1</sup>  | 12.46%  | 3.56%   | 7.68%   | 7.50%    |
| Index <sup>2</sup> | 13.86%  | 5.15%   | 8.14%   | 8.29%    |

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

<sup>2</sup> Benchmark index: HMNI Swe All Mortgage Dur Const 2.5Y (10,02%), HMNI Swe All Government Dur Const 6Y (23,38%), SIX Sweden SRI Index GI (33,3%), Solactive ISS ESG Screened Paris Aligned Global Markets Index NTR (33,3%). 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



|                |        |                |        |
|----------------|--------|----------------|--------|
| Stocks         | 71.30% | Sweden         | 46.78% |
| Bonds and Cash | 28.70% | United States  | 25.63% |
|                |        | Denmark        | 5.17%  |
|                |        | Germany        | 3.68%  |
|                |        | United Kingdom | 2.91%  |
|                |        | Norway         | 1.69%  |
|                |        | Finland        | 1.63%  |
|                |        | Switzerland    | 1.54%  |
|                |        | Japan          | 1.47%  |
|                |        | Other          | 9.52%  |

As of: 31.10.2024

The equity market rebounded in September following a weak start to the month. Emerging markets posted the strongest performance, particularly the Chinese markets which rose sharply after China announced interest rate cuts and stimulus measures. Performance in the Swedish equity market was also positive, with real estate investments posting strength. In contrast, the other Nordic stock markets posted negative performance, largely due to the weak performance of Danish Novo Nordisk during the month.

## Fund manager



## Allokeringsgruppen

Responsible: Pär Sjögemark

|                             |                     |
|-----------------------------|---------------------|
| Main category               | Mixed Fund          |
| Risk                        | 3                   |
| Rate                        | 151.87 (22.11.2024) |
| Reporting Currency          | SEK                 |
| Price/Trade                 | Daily               |
| Total Rating™               | ★★                  |
| Minimum investment          | 0 SEK               |
| Monthly savings             | -                   |
| Traded on the Internet      | No                  |
| Management Fee              | 0.9%                |
| Entry charge                | 0%                  |
| Exit charge                 | 0%                  |
| Fund assets                 | 11,824 MSEK         |
| Distribution per fund unit  | -                   |
| Distribution date           | -                   |
| Fund, date of launch        | 15.02.2002          |
| Share class, date of launch | 15.02.2002          |

## Largest holdings

|  |        |
|--|--------|
| Handelsbanken Långränta (A1 SEK)         | 11.22% |
| Handelsbanken Sverige Index Crit A1 SEK  | 8.25%  |
| Handelsbanken Sverige 100 Ind Cri A1 SEK | 8.23%  |
| Handelsbanken Develop M. Index (A1 SEK)  | 7.16%  |
| JPM Glb Rsh Enh Idx EqPrsAlgnS1(acc)SEK  | 6.67%  |
| Cliens Småbolag A                        | 6.62%  |
| Handelsbanken Sverige Selektiv (A1) SEK  | 6.62%  |
| Handelsbanken Hållbar Glob Obl (A1 SEK)  | 4.35%  |
| Handelsbanken Företagsoblig (A1 SEK)     | 4.32%  |
| Jyske SICAV Danish Bonds SEK IC Dis      | 4.28%  |

Market rates fell in the fixed income markets, most notably bonds with shorter duration, after several central banks cut their key rates and indicated that several cuts could occur during the coming year. The US central bank lowered its rate by 0.5% to stimulate growth in the domestic economy. As expected, the Swedish Riksbank lowered the repo rate by 0.25% and the market is expecting at least two additional cuts during the year. Both the US and the Swedish central banks believe that the risk for inflation is under control, which opens the door for several rate cuts. The lower interest rates were favorable for fixed income investments, which rose during the month.

We are maintaining our positive outlook on risk assets and expect the inflation rate to continue to decline and that economic growth will gain momentum. In this climate we also expect to see higher corporate earnings. As a result, we believe there are good conditions for a further rise in the equity markets and therefore remain overweight in equities relative to fixed income investments. We see the strongest potential in high-quality companies, small caps, digitalization, healthcare and real estate. Within the fixed income holdings we prefer corporate bonds as we believe these offer attractive yields.

As of: 16.10.2024

---

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**