

Handelsbanken Euro Ränta (A10 EUR)

The fund invests in interest-bearing securities, denominated in EUR, that are issued by states and companies. The fund's assets are invested in interest-bearing financial instruments with high credit worthiness, so-called Investment Grade. The average remaining fixed interest period of the fund's investments is a maximum of 1 year. 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

23.08.2024

YTD	1 week	1 mth.	3 mån	1 year	5 years	10 years
2.85%	0.08%	0.39%	1.20%	4.88%	5.82%	-

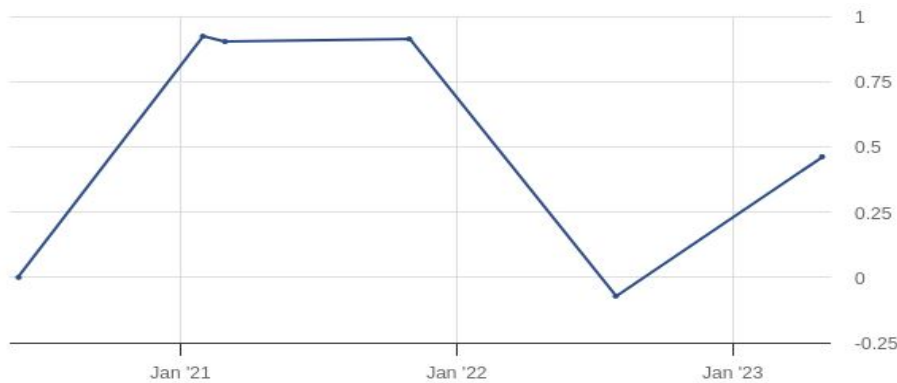
Average performance

Average. perf.	2 years	3 years	5 years	10 years
Fund ¹	3.09%	1.68%	1.09%	0.57%
Index ²	3.21%	1.97%	0.99%	0.39%

¹ Calculated on the fund's monthly closing price

² Benchmark index: Solactive European 3M Interbank Money Market Index. 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: 31.07.2024

Sweden	37.70%
Denmark	17.36%
Finland	14.27%
France	11.14%
United States	8.82%
Switzerland	3.35%
Spain	3.27%
Netherlands	2.32%
Germany	1.78%

As of: 31.07.2024

Portfolio manager comments — Q2 2024

Fund performance was negative in Q2 due to a weaker EUR during the period. Focus has been on the global inflation rate and the measures taken by the central banks. The US inflation has been more persistent than expected and has led the market to adjust its expectations for rate cuts from the US central bank, the Fed. Instead of the cuts that were expected at the beginning of the year, the market is now questioning whether there will be any cuts during the year.

This has led to a rise in interest rates and slightly weaker stock markets, while geopolitical risks are expected to remain significant going forward. Despite these

Fund manager



Klas Wennerstein

Experience in the fund industry 2014.
Portfolio Manager since 1 April 2023.

Main category	Bond Fund
Risk	1
Rate	207.50 (23.08.2024)
Reporting Currency	EUR
Price/Trade	Daily
Total Rating™	★★★★

Minimum investment	10,000,000 EUR
Monthly savings	0 EUR
Traded on the Internet	No
Management Fee	0.05%
Entry charge	0%
Exit charge	0%

Fund assets	1,639 MSEK
Distribution per fund unit	-
Distribution date	-
Fund, date of launch	26.09.2014 ¹
Share class, date of launch	23.02.2018

¹ The fund's historical price prior to the launch date is attributed to the merger between Placeringsfonden Handelsbanken Euroränta (Finland) and Handelsbanken Euro Ränta (Sweden), which occurred on 26 September 2014. The investment focus will be unchanged after the merger and Handelsbanken Fonder AB (Sweden) will remain as the management company after the funds' merger.

Largest holdings

Cash Offset	4.97%
Skandinaviska Enskilda Banken AB (publ) 4.189%	4.22%
Aktia Bank plc 4.688%	4.19%
Scania CV AB 2.25%	4.14%
Swedish Orphan Biovitrum AB 0%	3.47%
Sagax AB 0%	3.47%
Hexagon AB 0%	3.47%
Hexagon AB 0%	3.47%
Oma Saastopankki Oyj (Oma Savings Bank PLC) 5%	3.27%
Societe Generale S.A. 4.25%	2.94%

challenges, the risk sentiment in the credit market has been positive and issuing activity has been high.

The fund has held a slightly longer duration and has also been positioned for steeper yield curves, which have recently performed well. The strongest contributor to fund performance is the exposure to the Finnish bank Aktia, with other Nordic banks also posting strong performance. In addition, the fund's exposure to Nordic issuers that are issuing certificates also contributed positively.

The weakest performance was seen in the duration positioning, although we are retaining our view that it remains beneficial to continue to be slightly long in duration when considering the macroeconomic factors and communication from the central banks.

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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