

Handelsbanken Hållbar Global High Yield

The fund is an actively-managed fixed income fund that invests in green and/or social bonds in which the borrowed capital is used for projects and activities to promote efforts related to sustainability and the environment or in bonds issued by issuers that support a sustainable development in line with the Sustainable Development Goals. The fund invests worldwide in bonds with lower creditworthiness, so-called high yield, which results in higher risk as well as a greater potential for returns. The fund has an average duration between 2 and 6 years and the holdings are hedged in SEK. The fund is reported as an Article 9 fund pursuant to EU regulation 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR).

Performance

22.07.2024

YTD	1 week	1 mth.	3 mån	1 year	5 years	10 years
3.53%	0.11%	1.08%	2.28%	8.28%	-	-

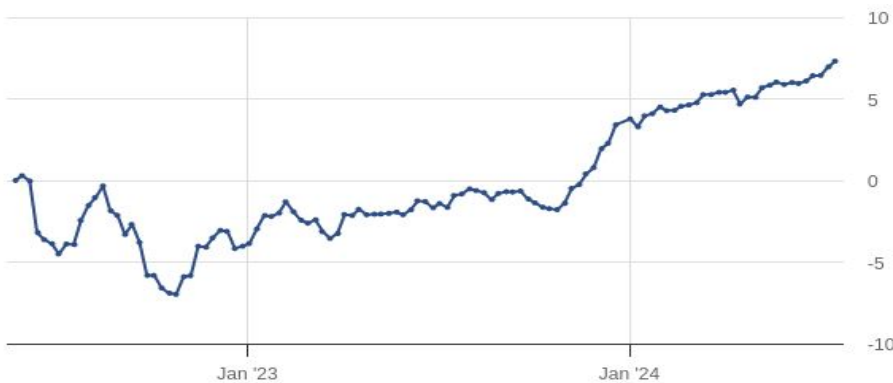
Average performance

Average perf.	2 years	3 years	5 years	10 years
Fund ¹	5.72%	-	-	-
Index ²	7.78%	-	-	-

¹ Calculated on the fund's monthly closing price

² Benchmark index: Solactive ISS ESG Screened USD EUR SEK NOK High Yield TR SEK Hedged 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	95.50%
Other	4.50%

As of: 30.06.2024

United States	28.22%
Germany	13.49%
Sweden	10.07%
Spain	8.39%
Norway	6.61%
France	5.91%
Netherlands	4.87%
Italy	4.19%
Israel	3.62%
Other	14.64%

As of: 30.06.2024

Portfolio manager comments — Q2 2024

Despite a number of challenges, fund performance was positive in Q2. 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 rising interest rates and slightly weaker stock markets, while geopolitical risks

Fund manager



Klas Wennerstein

Experience in the fund industry 2014.
Portfolio Manager since 24 May 2022.

Main category	Bond Fund
Risk	3
Rate	107.39 (22.07.2024)
Reporting Currency	SEK
Price/Trade	Daily
Total Rating™	
Minimum investment	0 SEK
Monthly savings	0 SEK
Traded on the Internet	No
Management Fee	0.95%
Entry charge	0%
Exit charge	0%
Fund assets	2,286 MSEK
Distribution per fund unit	-
Distribution date	-
Fund, date of launch	24.05.2022
Share class, date of launch	24.05.2022

are expected to remain significant going forward. Despite these challenges, the risk sentiment in the credit market has been positive. Issuing activity with the High Yield market was high, particularly for green and sustainable issues.

The fund has held a relatively neutral duration but has chosen to increase this slightly during the summer due to geopolitical risks and inflation outlooks. The credit risk in the fund has also risen with investments in new companies within renewable energy (Sunnova Energy Corporation) and real estate (CPI Property Group SA), where the pricing is considered to be attractive. These investments, together with the Danish energy company European Energy AS, were the strongest contributors to the fund's positive performance. The Norwegian company BEWI ASA, which has a significant exposure to the new construction of real estate.

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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