

# SEB Green Bond Fund

Fact sheet as of 13 June, 2024



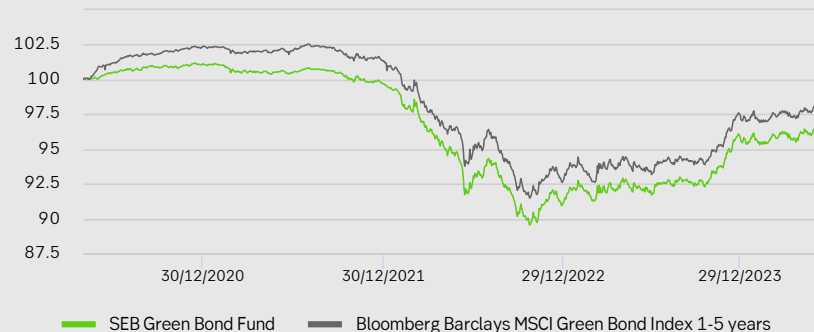
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This actively managed fund invests globally, mainly in green bonds with a sustainability profile, that directly or indirectly have a beneficial effect for the environment and the climate. A few examples are projects such as wind farms, water purification plants, clean transportation, sustainable agriculture, and waste management. At least 80% of the portfolio is invested in green bonds. When selecting investments, the fund also considers criteria for business ethics, the environment and social responsibility. The fund applies positive as well as negative screening. The fund invests in investment grade assets, which are assets from issuers with ratings no lower than investment grade or the equivalent. The fund may also invest up to 10% of its portfolio in unrated securities. The fund manager performs a sustainability risk as well as a credit risk assessment prior to investing. For detailed information about the fund's sustainability approach, see the fund's Sustainability Information document on the Prices & Facts section of our website.

**As from 2 July, 2018 the fund's return is compared to its benchmark.**

## Performance (EUR)

NAV: 96.63 (6/13/2024). AuM (M EUR): 265.67 (5/31/2024)



When calculating the returns the inflation is not taken into account

## INVESTMENT TEAM

The fund is managed by the Fixed Income team in Stockholm with Mattias Ekström, Martin Lundvall and Marianne Gut as the principal managers.

## Return % EUR

Accumulated since	Fund	Benchmark *
1 day	0.18	0.09
1 month	0.58	0.47
6 months	1.68	1.60
1 year	4.89	4.81
2 years	5.03	4.34
3 years	-3.92	-3.97
5 years	-2.59	-1.63
Year to date	0.75	0.67
<b>Average annual growth</b>		
3 years	-1.32	-1.34
5 years	-0.52	-0.33

\* Benchmark, including dividends

## Largest positions<sup>1</sup>

	Share %
US 2YR NOTE (CBT) Jun24	11.4
US 5YR NOTE (CBT) Jun24	4.1
EURO-BUND FUTURE Jun24	-3.0
United Utilities Water Finance PLC 3.750% 340523	1.9
Johnson Controls International plc / Tyco Fire & Security Finance SCA 1.750% 300915	1.7
ASR Nederland 3.625% 281212	1.7
Vasakronan 4.893% 260918	1.6
Tomra Systems 5.630% 290403	1.6
SpareBank 1 SR-Bank 4.875% 280824	1.6
SWEDISH 5YR FUT Jun24	-1.5

<sup>1</sup> Last updated 3/28/2024. Source: SEB

## risk measures <sup>1</sup>

No risk measures are calculated due to insufficient history

## Other information

The fund is re-designed as of December 12, 2017. As of 2 November 2016, the fund's Management company is SEB Investment Management AB. SEB works actively with sustainability and follows the UN Principles for Responsible Investments. Read more at [www.sebgroup.com](http://www.sebgroup.com)

## Investment comment

Texts as of May 2024

- The month was characterised by rising Treasury yields
- An interest rate cut as early as May is now the main scenario
- The fund slightly underperformed its benchmark index during the month

## Market Update

The month was characterised by rising Treasury yields. US inflation came in higher than expected and the labour market continues to be strong. The market now believes in just over one rate cut this year from the US Federal Reserve, compared with a forecast of seven rate cuts at the beginning of the year. For Sweden, the latest inflation figure was lower than expected and an interest rate cut as early as May is now the main scenario. What could make the Riksbank hesitate is a clear weakening of the Swedish krona. Both stock markets and the credit market showed surprising stability, despite the rise in Treasury yields. A large supply of bond issues, especially in the High Yield segment, was met by strong demand. The geopolitical tensions in the Middle East have so far had limited effects on the financial markets. Oil prices rose during the month, but without drama.

## Fund update

In April, green bonds accounted for approximately 99 per cent of the fund's assets. The fund slightly underperformed its benchmark index during the month. The fund's underlying green projects were broadly diversified. An estimated 35 per cent of the projects have a renewable energy focus. Projects range from financing environmentally-classified properties in Sweden and Europe, to financing sustainable global alternative energy sources and managing precious water resources.

## Strategy going forward

The fund continues to focus on green projects that help to reduce greenhouse gas emissions and contribute to more efficient energy use and clean transport. The projects play a significant role in the transition to a more sustainable economy.

## Key Facts

Year of launch	2015
Value at launch (EUR)	100.00
Benchmark	Bloomberg Barclays MSCI Green Bond Index 1-5 years
Fund Management Company	SEB Investment Management AB
SRI scale 1-7	2
ISIN	LU1116557585
Base Currency	EUR
Share Class	C (EUR)
Available Share Classes	EUR
Legal Structure	UCITS
Morningstar rating	★★★★
Use of derivatives	Yes <sup>1</sup>

<sup>1</sup> Derivatives such as futures may be used to achieve the fund's investment goals and make fund management more efficient.

## Dividend

Non-distributing share class

## Fund costs

Information on the fund's fees and expenses is available in the fund's key information document (KID) or the fund's prospectus

## More information

Welcome to contact your financial advisor for more information or visit [www.sebgroup.lu](http://www.sebgroup.lu).

## Important information

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