



Handelsbanken Developed Markets Index Criteria

Management Report

Investment Focus

The fund is an index fund and its objective is to track the performance of the Solactive ISS ESG Screened Paris Aligned Developed Markets Index NTR as closely as possible. The fund is passively managed. Fund returns are determined by how the fund's investments in equities increase or decrease in value. The index will be replicated through optimized physical replication, which means that the fund invests directly in a larger selection of the equities included in the index. Tracking error is expected to be less than 0.25% under normal market conditions. The management fee, as well as customer flows, index rebalancing and corporate events result in transaction costs for the fund, which are not present in the index. These are the main factors that impact the fund's ability to replicate the index. The index is reinvested, i.e., distributions paid for equities included in the index are reinvested in the index after tax adjustments. The index reflects the developed equity markets globally, with the exception of those companies that do not fulfill the sustainability requirements of the index. The sustainability requirements in the index aim to reduce carbon emissions. The companies in the index are selected and weighted in such a manner that the index portfolio's emissions of greenhouse gases are aligned with the long-term global warming targets in the Paris Agreement. The sustainability requirements in the index also provide for the exclusion of companies involved in verified violations of international norms, companies that cause significant harm to environmental goals, as well as companies that are active within controversial sectors. The fund can invest in derivative instruments as part of the fund's investment focus. However, the use of derivative instruments is of such a nature that it only has a marginal impact on the fund's risk level. Additional information about the sustainability work, the share class designation in parentheses and the management in relation to the fund's benchmark index, may be found in the prospectus.

Activity level

The fund strives to keep deviations from the index as low as possible. The index will be replicated through optimized (sample-based) physical replication, which means that the fund invests directly in the majority of the equities included in the index. Management fees, customer flows, index rebalancing and company events result in fees and transaction costs for the fund. However, these costs are not charged to the index. The above factors result in fewer deviations from the index.

The activity level in a fund is calculated through the use of the tracking error measurement. Tracking error is defined as the volatility in the difference between the fund's returns and the returns of the benchmark index. Tracking error is calculated according to industry standards, is based on the monthly data and reflects the past 24 months. A higher deviation in returns from the benchmark index gives a higher tracking error. The level of the tracking error differs between different types of funds (actively-managed funds, index funds, etc.) and fund categories (e.g., equities or fixed income), given that the risk levels of the underlying markets differ from each other. The selection of the benchmark index is of importance for the level of the tracking error. In the selection of an index our ambition has been to obtain an index that is as relevant as possible in relation to the fund's long-term investment focus. We have therefore selected a benchmark index that is sustainability-oriented and thus more concentrated/"narrower" than the "broader", non-exclusive index.

Information on the comparison of the fund's returns relative to the benchmark index is available under the section Fund facts - history.

Given that the fund was launched in October 2023 and thereby has not existed for two full calendar years, there is no information available regarding the fund's returns and historical tracking error. A description of tracking error is provided below in the section "Benchmark index and tracking error".

Portfolio

The fund rose by 27.9% in 2024*, which was in line with the performance of the fund's benchmark index.

Apple, Microsoft and Nvidia were the three largest holdings at year-end. The two largest sectors in the fund were Information and Communication, Financial and Insurance Activities. At year-end, the fund's assets were invested in approximately 72% North American companies, 16% European companies, 7% Japanese companies and 4% in other Asian companies. The fund tracks an index that is aligned with the Paris Agreement's climate targets, i.e., EU Paris Aligned Benchmarks. This development is an important step in the journey to attain the Management Company's goals for net zero emissions in our portfolios by 2040, as well as to align all of our managed capital in accordance with the Paris Agreement's targets.

* The fund may have additional share classes, the concerned share class is stated in the Fund facts. Refer to fund statistics for comparable index

Significant risks

The fund is an equity fund which means a higher risk, but also the potential for a higher return. The investments are made globally, although there may be an emphasis in equities listed in the US, which means that the risk in the fund can be slightly higher than that of a fund with a greater geographic distribution. The fund has a currency risk, which means that the returns and the risk are affected by changes in exchange rates. The fund has share classes in various currencies, which means that the returns and the risk can vary across different share classes.

The fund may invest in derivatives and does this to protect the value of the fund's underlying assets, to maintain the desired risk level in the fund portfolio or to minimize fund management costs. The trading volume is limited where applicable and is expected to have a marginal impact on the fund's risk profile.

A sustainability risk is an environmental-, social-, or corporate governance-related event or condition that, should it occur, could cause an actual or potential significant adverse impact on a company's value. Accordingly, environmental-related, as well as social-, or governance-related events can arise from a company's own business operations or from events that occur independently of the company. The sustainability risks in the fund are systematically measured and followed up.

The sustainability risk in the fund is measured using Sustainability's methodology to assess sustainability risks. During the year, the overall sustainability risk for the fund is considered to be low and is 18.87 on a scale of 0 to 100.

Trading with derivatives

According to the fund rules, the fund may trade with derivatives as part of its investment focus. The fund did use this option during 2024. The fund has the option of lending securities. The fund did use this option during 2024. The fund may use other techniques and instruments. The fund did not use this option during 2024.

| | |
|--|------|
| • Highest leverage during the financial year | 1.8% |
| • Lowest leverage during the financial year | 0.0% |
| • Average leverage during the financial year | 0.4% |

Handelsbanken Developed Markets Index Criteria, cont.

| | | | | | | | | | | |
|---|-------|-------|---|---|---|---|---|---|---|---|
| Developed Markets Index Criteria A9 - NOK | 6,567 | 0 | - | - | - | - | - | - | - | - |
| Developed Markets Index Criteria B1 - SEK | 0 | 0 | - | - | - | - | - | - | - | - |
| Total returns in % | | | | | | | | | | |
| Developed Markets Index Criteria A1 - SEK | 27.9 | 2.1 | - | - | - | - | - | - | - | - |
| Developed Markets Index Criteria A1 - EUR | 24.5 | 6.4 | - | - | - | - | - | - | - | - |
| Developed Markets Index Criteria A1 - NOK | 30.5 | 2.7 | - | - | - | - | - | - | - | - |
| Developed Markets Index Criteria A9 - SEK | 28.1 | 2.2 | - | - | - | - | - | - | - | - |
| Developed Markets Index Criteria A9 - EUR | 24.7 | 6.4 | - | - | - | - | - | - | - | - |
| Developed Markets Index Criteria A9 - NOK | 30.7 | 2.7 | - | - | - | - | - | - | - | - |
| Developed Markets Index Criteria B1 - SEK | 28.2 | 2.2 | - | - | - | - | - | - | - | - |
| Index including dividends in % | | | | | | | | | | |
| Developed Markets Index Criteria A1 - SEK | 28.1 | 2.6 | - | - | - | - | - | - | - | - |
| Developed Markets Index Criteria A1 - EUR | 24.6 | 7.1 | - | - | - | - | - | - | - | - |
| Developed Markets Index Criteria A1 - NOK | 30.6 | 3.1 | - | - | - | - | - | - | - | - |
| Developed Markets Index Criteria A9 - SEK | 28.1 | 2.6 | - | - | - | - | - | - | - | - |
| Developed Markets Index Criteria A9 - EUR | 24.6 | 7.1 | - | - | - | - | - | - | - | - |
| Developed Markets Index Criteria A9 - NOK | 30.6 | 3.1 | - | - | - | - | - | - | - | - |
| Developed Markets Index Criteria B1 - SEK | 28.1 | 2.6 | - | - | - | - | - | - | - | - |
| Dividends per unit, SEK | 3.92 | - | - | - | - | - | - | - | - | - |
| Exchange rate EUR/SEK | 11.44 | 11.13 | - | - | - | - | - | - | - | - |
| Exchange rate NOK/SEK | 0.97 | 0.99 | - | - | - | - | - | - | - | - |

Benchmark: Solactive ISS ESG Screened Paris Aligned Developed Markets Index NTR

The fund's benchmark represents a comparable reference with regard to the fund's investment focus, types of assets, markets or relevant sectors. In the event the fund issues dividends, performance is calculated with distributions added back.

Detailed information for the share classes' designation (nomenclature) is provided in the funds Prospectus.

Refer to the last pages for definitions.

Fund facts - costs

| | |
|--|--------|
| Max. allowed mgmt. costs in % according to fund rules | |
| Developed Markets Index Criteria A1 | 0.20 |
| Developed Markets Index Criteria A9 | 0.10 |
| Developed Markets Index Criteria B1 | 0.20 |
| Collected mgmt. costs in % of average fund capital | |
| Developed Markets Index Criteria A1 | 0.20 |
| Developed Markets Index Criteria A9 | 0.10 |
| Developed Markets Index Criteria B1 | 0.20 |
| Management fees and other administrative or operating costs, % | |
| Developed Markets Index Criteria A1 | 0.20 |
| Developed Markets Index Criteria A9 | 0.10 |
| Developed Markets Index Criteria B1 | 0.20 |
| Transaction costs, SEK thousand | 13,244 |
| Transaction costs in % of turnover | 0.03 |
| Costs in SEK for a one-time subscription, 10 000 SEK | |
| Developed Markets Index Criteria A1 | 23.38 |
| Developed Markets Index Criteria A9 | 11.70 |
| Developed Markets Index Criteria B1 | 23.38 |
| Costs in SEK for monthly savings, 100 SEK | |
| Developed Markets Index Criteria A1 | 1.41 |
| Developed Markets Index Criteria A9 | 0.71 |
| Developed Markets Index Criteria B1 | 1.41 |

Fund facts - other key figures

| | |
|---|------|
| Turnover rate | 0.10 |
| Share of turnover conducted via closely-related securities companies in % | 0.04 |
| Share of turnover conducted between funds managed by Handelsbanken Fonder AB, % | 0.00 |

Risk and return measurements *

| | | | |
|-----------|--|-----------------------|------|
| Benchmark | Solactive ISS ESG Screened Paris Aligned Developed Markets Index NTR | Forecasted total risk | 13.9 |
|-----------|--|-----------------------|------|

* The fund has been in existence for less than two years; consequently, the calculation of historical risk is not applicable.

Refer to the last page for definitions.

Total exposure in the fund is calculated in accordance with the commitment method.

Income Statement, SEK thousand

| | 2024 | 2023 |
|--|------------------|---------------|
| INCOME AND CHANGES IN VALUE | | |
| Changes in value for transferable securities * | 4,180,455 | 54,460 |
| Changes in value for other derivative instruments ** | 18,161 | 475 |
| Interest income | 4,783 | 265 |
| Dividends | 356,170 | 3,452 |
| Currency exchange profits and losses, net | 27,972 | -4,287 |
| Other financial income | 1,560 | 5 |
| Other income | 51 | 278 |
| Total income and changes in value | 4,589,153 | 54,648 |
| EXPENSES | | |
| Management costs: | | |
| - Remuneration to the Management Company | 47,251 | 538 |
| Interest expense | 1,993 | 3 |
| Other financial expenses | 312 | 1 |
| Other expenses ¹⁾ | 13,377 | 977 |
| Total expenses | 62,934 | 1,518 |
| Net income | 4,526,219 | 53,129 |
| * Details of changes in value | | |
| Capital gains | 322,777 | 6,467 |
| Capital losses | -79,959 | -4,648 |
| Unrealised gains/losses | 3,936,638 | 52,641 |
| Sum | 4,180,455 | 54,460 |
| ** Details of changes in value | | |
| Capital gains | 26,146 | 466 |
| Capital losses | -8,140 | -2 |
| Unrealised gains/losses | 155 | 11 |
| Sum | 18,161 | 475 |

1) Other costs consist of transaction costs SEK 13 244 t and bank costs SEK 133 t.

Balance sheet, SEK thousand

| | 31 dec 2024 | % of fund capital | 31 dec 2023 | % of fund capital |
|---|-------------------|-------------------|------------------|-------------------|
| ASSETS | | | | |
| Transferable securities | 35,414,070 | 99.9 | 1,527,668 | 99.4 |
| Total financial instruments with positive market value ^(Note 2) | 35,414,070 | 99.9 | 1,527,668 | 99.4 |
| Bank assets and other liquid assets | 189,370 | 0.5 | 8,893 | 0.6 |
| Prepaid expenses and accrued income | 21,684 | 0.1 | 1,068 | 0.1 |
| Other assets | 162,311 | 0.5 | - | - |
| Total assets | 35,787,434 | 100.9 | 1,537,629 | 100.0 |
| LIABILITIES | | | | |
| Other derivative instruments with negative market value | 119 | 0.0 | - | - |
| Total financial instruments with negative market value | 119 | 0.0 | - | - |
| Accrued expenses and prepaid income | 6,019 | 0.0 | 253 | 0.0 |
| Other liabilities | 324,182 | 0.9 | - | - |
| Total liabilities | 330,320 | 0.9 | 253 | 0.0 |
| Fund capital ^(Note 1) | 35,457,115 | 100.0 | 1,537,376 | 100.0 |

ITEMS INCLUDED IN THE BALANCE SHEET

| | | | | |
|---|---------|-----|-------|-----|
| Lended financial instruments | 558,887 | 1.6 | 8,899 | 0.6 |
| Collateral received for lended financial instruments | 613,681 | 1.7 | 9,750 | 0.6 |
| Collateral provided for other derivatives ¹⁾ | 1,611 | 0.0 | 484 | 0.0 |

1) Cash and cash equivalents SEK 1,611 t

Note 1) for Balance sheet

Changes in fund capital, SEK thousand

| | 2024 | 2023 |
|--|-------------------|------------------|
| Fund capital at beginning of year | 1,537,376 | 0 |
| Units issued | 33,282,740 | 1,486,234 |
| Units redeemed | -3,889,221 | -1,987 |
| Profit according to income statement | 4,526,219 | 53,129 |
| Dividends to unit holders | 0 | 0 |
| Fund capital at the close of the period | 35,457,115 | 1,537,376 |

Note 2) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA 99.9

| | Number/Nominal amount in 1000's | Market value SEK t | % of fund capital |
|--------------------------------|---------------------------------|--------------------|-------------------|
| LISTED EQUITIES | | | |
| AUSTRALIA | | | |
| ANZ Group | 140,131 | 27,360 | 0.1 |
| Atlas Arteria | 160,986 | 5,231 | 0.0 |
| Atlassian A | 7,057 | 18,977 | 0.1 |
| Australian Stock Exchange | 981 | 437 | 0.0 |
| Brambles | 145,858 | 19,198 | 0.1 |
| Charter Hall | 130,799 | 12,841 | 0.0 |
| Cochlear | 8,836 | 17,523 | 0.0 |
| Commonwealth Bank of Australia | 90,914 | 95,315 | 0.3 |
| CSL | 33,676 | 64,871 | 0.2 |
| Dexus | 261,310 | 11,906 | 0.0 |
| Evolution Mining | 300,590 | 9,891 | 0.0 |
| Goodman Group | 142,263 | 34,686 | 0.1 |
| GPT Group | 472,929 | 14,139 | 0.0 |
| Lynas Rare Earths | 222,368 | 9,782 | 0.0 |

Handelsbanken Developed Markets Index Criteria, cont.

| | Number/Nominal amount in 1000's | Market value SEK t | % of fund capital | | Number/Nominal amount in 1000's | Market value SEK t | % of fund capital |
|------------------------------------|------------------------------------|-----------------------|----------------------|----------------------------------|------------------------------------|-----------------------|----------------------|
| Macquarie Group | 17,898 | 27,139 | 0.1 | Novonosis | 31,766 | 19,870 | 0.1 |
| Mineral Resources | 26,727 | 6,262 | 0.0 | Pandora | 10,636 | 21,492 | 0.1 |
| Mirvac Group | 718,477 | 9,216 | 0.0 | Vestas Wind Systems | 83,403 | 12,551 | 0.0 |
| National Australia Bank | 153,129 | 38,865 | 0.1 | | | 311,920 | 0.9 |
| Northern Star Resources | 100,840 | 10,651 | 0.0 | FAROE ISLANDS | | | |
| Orica | 2,818 | 320 | 0.0 | Bakkafrost | 14,866 | 9,169 | 0.0 |
| Pilbara Mineral | 200,638 | 3,006 | 0.0 | | | 9,169 | 0.0 |
| QBE Insurance Group | 15,637 | 2,054 | 0.0 | FINLAND | | | |
| Rio Tinto | 1,047 | 841 | 0.0 | Huhtamaki | 7,773 | 3,040 | 0.0 |
| Scentre Group | 703,789 | 16,514 | 0.0 | Kesko B | 17,107 | 3,558 | 0.0 |
| SGH | 25,254 | 7,966 | 0.0 | Kone | 20,741 | 11,153 | 0.0 |
| Stockland Trust Group | 407,832 | 13,392 | 0.0 | Metso | 62,405 | 6,412 | 0.0 |
| Suncorp-Metway | 15,993 | 2,080 | 0.0 | Nokia (EUR) | 17,058 | 834 | 0.0 |
| Telstra Group | 458,678 | 12,583 | 0.0 | Nordea Bank | 130,699 | 15,702 | 0.0 |
| Transurban Group | 315,694 | 28,918 | 0.1 | Orion | 28,057 | 13,733 | 0.0 |
| Vicinity Centres | 808,707 | 11,618 | 0.0 | Sampo A | 9,148 | 4,122 | 0.0 |
| Westfarmers | 81,582 | 39,922 | 0.1 | Stora Enso R | 33,553 | 3,731 | 0.0 |
| Westpac Bank | 158,040 | 34,944 | 0.1 | UPM-Kymmene | 33,931 | 10,311 | 0.0 |
| WiseTech Global | 5,713 | 4,731 | 0.0 | | | 72,596 | 0.2 |
| Woolworths | 55,862 | 11,652 | 0.0 | FRANCE | | | |
| | | 624,833 | 1.8 | Aéroports de Paris | 2,929 | 3,743 | 0.0 |
| AUSTRIA | | | | Air Liquide | 33,528 | 60,196 | 0.2 |
| CA Immobilien | 31,593 | 8,430 | 0.0 | Axa | 66,377 | 26,064 | 0.1 |
| Erste Group Bank | 3,687 | 2,517 | 0.0 | BNP Paribas | 46,539 | 31,533 | 0.1 |
| Immofinanz | 18,584 | 3,172 | 0.0 | Bouygues | 14,257 | 4,655 | 0.0 |
| Verbund | 10,868 | 8,704 | 0.0 | Capgemini | 6,083 | 11,007 | 0.0 |
| Wienerberger | 4,039 | 1,238 | 0.0 | Danone | 40,343 | 30,058 | 0.1 |
| | | 24,060 | 0.1 | Dassault Systems | 31,673 | 12,140 | 0.0 |
| BELGIUM | | | | Engie | 16,560 | 2,901 | 0.0 |
| Ackermans | 4,589 | 10,002 | 0.0 | EssilorLuxottica | 19,849 | 53,505 | 0.2 |
| Dieteren Group | 4,973 | 9,144 | 0.0 | France Télécom | 47,136 | 5,192 | 0.0 |
| Elia Group | 8,544 | 7,273 | 0.0 | Hermes | 2,233 | 59,324 | 0.2 |
| GBL | 11,510 | 8,698 | 0.0 | Kering | 8,317 | 22,672 | 0.1 |
| KBC | 3,644 | 3,108 | 0.0 | L'Oreal | 15,529 | 60,738 | 0.2 |
| Solvay | 2,738 | 976 | 0.0 | Legrand Holding | 26,324 | 28,324 | 0.1 |
| Syensqo | 282 | 228 | 0.0 | Saint Gobain | 5,665 | 5,555 | 0.0 |
| UCB | 12,545 | 27,587 | 0.1 | Sanofi | 73,682 | 79,026 | 0.2 |
| Warehouses de Pauw REIT | 47,360 | 10,296 | 0.0 | Sartorius Stedim Biotech | 6,088 | 13,144 | 0.0 |
| | | 77,311 | 0.2 | Schneider Electric | 34,562 | 95,262 | 0.3 |
| BERMUDA | | | | Société Générale | 16,189 | 5,031 | 0.0 |
| Arch Capital Group | 15,249 | 15,560 | 0.0 | Vinci | 29,583 | 33,759 | 0.1 |
| Everest Group | 14 | 56 | 0.0 | | | 643,831 | 1.8 |
| Hongkong Land | 140,400 | 6,903 | 0.0 | GERMANY | | | |
| | | 22,519 | 0.1 | Adidas | 12,026 | 32,583 | 0.1 |
| CANADA | | | | Allianz | 19,938 | 67,501 | 0.2 |
| Agnico-Eagle Mines | 37,335 | 32,257 | 0.1 | Bayar | 79,761 | 17,626 | 0.0 |
| Bank of Montreal | 34,617 | 37,114 | 0.1 | Beiersdorf | 11,926 | 16,920 | 0.0 |
| Bank of Nova Scotia | 59,218 | 35,118 | 0.1 | BioNTech ADR | 14,592 | 18,148 | 0.1 |
| BCE | 45,326 | 11,603 | 0.0 | BMW | 12,618 | 11,402 | 0.0 |
| Can Apartment Prop Real Esta | 47,117 | 15,431 | 0.0 | BMW Pref | 5,022 | 4,160 | 0.0 |
| Canadian Imperial Bank of Commerce | 47,628 | 33,272 | 0.1 | Continental | 959 | 711 | 0.0 |
| Canadian National Railway | 37,696 | 42,274 | 0.1 | Daimler Truck Holding | 4,246 | 1,790 | 0.0 |
| Canadian Pacific Kansas City | 62,885 | 50,284 | 0.1 | Deutsche Annington Immobilien | 61,608 | 20,667 | 0.1 |
| CGI | 7,436 | 8,985 | 0.0 | Deutsche Bank | 60,679 | 11,552 | 0.0 |
| Choice Properties Real Estate | 147,578 | 15,136 | 0.0 | Deutsche Boerse N | 8,840 | 22,494 | 0.1 |
| Constellation Software | 1,012 | 34,559 | 0.1 | Deutsche Post | 61,220 | 23,801 | 0.1 |
| Dollarama | 24,600 | 26,512 | 0.1 | Deutsche Telekom N | 167,131 | 55,244 | 0.2 |
| Fairfax Financial Holdings | 395 | 6,069 | 0.0 | Fresenius | 26,670 | 10,235 | 0.0 |
| First Quantum Minerals | 66,878 | 9,521 | 0.0 | Hannover Rueck N | 842 | 2,326 | 0.0 |
| FirstService | 7,351 | 14,706 | 0.0 | Hapag-Lloyd N | 1,207 | 2,118 | 0.0 |
| GFL Environmental | 22,366 | 11,011 | 0.0 | Henkel Pref | 4,329 | 4,195 | 0.0 |
| Gildan Activewear | 15,183 | 7,891 | 0.0 | Infinion Technologies | 103,212 | 37,080 | 0.1 |
| GM Financial | 9,417 | 3,321 | 0.0 | Knorr Bremse | 3,920 | 3,155 | 0.0 |
| Hydro One | 24,778 | 8,427 | 0.0 | Mercedes-Benz Group N | 44,049 | 27,114 | 0.1 |
| Intact Financial | 5,534 | 11,128 | 0.0 | Merck KGaA | 11,556 | 18,497 | 0.1 |
| Ivanhoe Mines A | 91,560 | 12,000 | 0.0 | Münchener Rück | 4,762 | 26,539 | 0.1 |
| Kinross Gold | 127,893 | 13,117 | 0.0 | Porsche Automobil Holding Pref | 26,437 | 10,995 | 0.0 |
| Lululemon Athletica | 9,536 | 40,293 | 0.1 | Porsche Pref | 14,199 | 9,491 | 0.0 |
| Lundin Mining | 57,976 | 5,510 | 0.0 | SAP | 57,551 | 155,596 | 0.4 |
| Manulife Financial | 78,654 | 26,685 | 0.1 | Sartorius Pref | 4,965 | 12,225 | 0.0 |
| Metro | 24,517 | 16,980 | 0.0 | Siemens Healthineers | 27,610 | 16,174 | 0.0 |
| National Bank of Canada | 13,293 | 13,383 | 0.0 | Siemens N | 25,094 | 54,138 | 0.2 |
| Pan American Silver | 52,701 | 11,774 | 0.0 | Symrise | 12,659 | 14,868 | 0.0 |
| Power Corporation of Canada | 8,497 | 2,927 | 0.0 | Volkswagen | 402 | 424 | 0.0 |
| Progressive Waste Solutions (CAD) | 20,436 | 38,717 | 0.1 | Volkswagen Pref | 3,403 | 3,467 | 0.0 |
| Rogers Communications | 6,628 | 2,250 | 0.0 | | | 713,238 | 2.0 |
| Royal Bank of Canada | 80,739 | 107,509 | 0.3 | HONG KONG | | | |
| Shopify A | 63,635 | 74,795 | 0.2 | AIA Group | 537,400 | 43,036 | 0.1 |
| Sun Life Financial | 23,538 | 15,434 | 0.0 | Chow Tai Fook Jewellery Group | 1,013,600 | 9,703 | 0.0 |
| Telus (non-Canadian) | 38,504 | 5,765 | 0.0 | Futu Holdings ADR | 1,055 | 932 | 0.0 |
| TFI International | 8,584 | 12,810 | 0.0 | Hang Lung Properties | 1,234,000 | 10,935 | 0.0 |
| Thomson Reuters | 6,074 | 10,771 | 0.0 | Hong Kong Exchanges and Clearing | 58,200 | 24,405 | 0.1 |
| Toronto-Dominion Bank | 88,827 | 52,226 | 0.1 | MTR | 334,000 | 12,875 | 0.0 |
| West Fraser Timber | 1,829 | 1,750 | 0.0 | Sino Biopharmaceutical | 2,171,000 | 9,882 | 0.0 |
| Wheaton Precious Metals | 46,018 | 28,605 | 0.1 | Sino Land | 898,000 | 10,027 | 0.0 |
| WSP Global | 4,077 | 7,923 | 0.0 | Sun Hung Kai Properties | 159,500 | 16,936 | 0.0 |
| | | 915,846 | 2.6 | Swire Pacific A | 96,000 | 9,620 | 0.0 |
| CHINA | | | | Swire Pacific B | 417,500 | 6,651 | 0.0 |
| CSPC Pharmaceutical Group | 1,238,000 | 8,417 | 0.0 | Swire Properties | 510,600 | 11,490 | 0.0 |
| | | 8,417 | 0.0 | Technic Industries | 103,000 | 15,017 | 0.0 |
| DENMARK | | | | The Link REIT | 347,900 | 16,256 | 0.0 |
| A.P. Moller-Maersk A | 22 | 390 | 0.0 | Wharf Holdings | 315,000 | 9,790 | 0.0 |
| A.P. Moller-Maersk B | 9 | 164 | 0.0 | Wharf Real Estate Investment | 376,000 | 10,622 | 0.0 |
| Coloplast B | 13,401 | 16,165 | 0.0 | | | 218,178 | 0.6 |
| Danske Bank | 12,540 | 3,919 | 0.0 | IRELAND | | | |
| Dong Energy | 16,324 | 8,120 | 0.0 | Accenture | 35,833 | 139,283 | 0.4 |
| DSV | 12,318 | 28,897 | 0.1 | AerCap | 2,502 | 2,646 | 0.0 |
| Genmab | 7,453 | 17,067 | 0.0 | Aon | 9,820 | 38,970 | 0.1 |
| Novo Nordisk B | 191,382 | 183,286 | 0.5 | Aptiv Holdings | 19,867 | 13,276 | 0.0 |

Handelsbanken Developed Markets Index Criteria, cont.

| | Number/Nominal amount in 1000's | Market value SEK t | % of fund capital | | Number/Nominal amount in 1000's | Market value SEK t | % of fund capital |
|-----------------------------------|------------------------------------|-----------------------|----------------------|---------------------------------|------------------------------------|-----------------------|----------------------|
| Bank of Ireland | 18,347 | 1,849 | 0.0 | Kurita Water Industries | 9,800 | 3,820 | 0.0 |
| CRH | 39,806 | 40,693 | 0.1 | Kyocera | 147,000 | 16,283 | 0.0 |
| Experian | 46,351 | 22,097 | 0.1 | Kyowa Hakko Kirin | 57,500 | 9,603 | 0.0 |
| Icon | 2,433 | 5,638 | 0.0 | Kyushu Railway | 33,300 | 8,967 | 0.0 |
| James Hardie Industries | 46,156 | 15,810 | 0.0 | Lasertec | 10,700 | 11,423 | 0.0 |
| Kerry Group | 12,219 | 13,037 | 0.0 | Makita | 12,300 | 4,188 | 0.0 |
| Kingspan Group | 11,944 | 9,628 | 0.0 | MatsukiyoCocokara & Co | 62,600 | 10,145 | 0.0 |
| Medtronic | 81,388 | 71,834 | 0.2 | Minebea | 29,800 | 5,383 | 0.0 |
| Ryanair | 57,807 | 12,610 | 0.0 | MISUMI Group | 41,000 | 7,077 | 0.0 |
| Seagate Technology Holdings | 17,268 | 16,468 | 0.0 | Mitsubishi Chemical Group | 4,300 | 242 | 0.0 |
| Steris | 9,078 | 20,619 | 0.1 | Mitsubishi Electric | 10,000 | 1,889 | 0.0 |
| | | 424,456 | 1.2 | Mitsubishi Estate | 119,200 | 18,441 | 0.1 |
| ISRAEL | | | | Mitsubishi Motors | 21,700 | 813 | 0.0 |
| Azrieli Group | 13,380 | 12,209 | 0.0 | Mitsubishi Ufj Financial Group | 606,000 | 78,649 | 0.2 |
| Bezeq | 175,627 | 2,764 | 0.0 | Mitsui Chemicals | 4,500 | 1,098 | 0.0 |
| Check Point Software Technologies | 3,282 | 6,770 | 0.0 | Mitsui Fudosan | 238,400 | 21,286 | 0.1 |
| Cyber Ark Software | 1,405 | 5,172 | 0.0 | Mitsui O.S.K. Lines | 17,600 | 6,815 | 0.0 |
| Nice | 2,207 | 4,157 | 0.0 | Mizuho Financial Group | 122,000 | 33,220 | 0.1 |
| Teva Pharmaceutical Industries | 111,256 | 27,331 | 0.1 | MonotaRO | 73,800 | 13,864 | 0.0 |
| Wix.com | 280 | 664 | 0.0 | Murata Manufacturing | 141,200 | 25,409 | 0.1 |
| | | 59,068 | 0.2 | Namco Bandai Holdings | 53,400 | 14,188 | 0.0 |
| ITALY | | | | NEC | 4,900 | 4,727 | 0.0 |
| Amplifon | 36,800 | 10,463 | 0.0 | Nikon | 79,700 | 9,187 | 0.0 |
| Assicurazioni Generali | 38,284 | 11,945 | 0.0 | Nintendo | 82,100 | 53,473 | 0.2 |
| Banca Mediolanum | 26,301 | 3,458 | 0.0 | Nippon Building Fund | 1,857 | 15,980 | 0.0 |
| Enel | 386,707 | 30,467 | 0.1 | Nippon Paint | 168,200 | 12,103 | 0.0 |
| Ferrari | 9,506 | 44,854 | 0.1 | Nippon Prologis REIT | 661 | 10,359 | 0.0 |
| FinecoBank | 2,231 | 429 | 0.0 | Nippon Sanso | 17,200 | 5,350 | 0.0 |
| Intesa SanPaolo | 670,920 | 29,654 | 0.1 | Nippon Telegraph & Telephone | 2,473,300 | 27,474 | 0.1 |
| Mediobanca | 1,128 | 182 | 0.0 | Nippon Yusen | 19,200 | 7,118 | 0.0 |
| Moncler | 27,532 | 16,059 | 0.0 | Nissan Chemical Industries | 24,300 | 8,455 | 0.0 |
| Nexi N | 5,612 | 344 | 0.0 | Nissin Food Products | 20,800 | 5,591 | 0.0 |
| Prada | 133,000 | 11,379 | 0.0 | Nittori Holdin | 9,400 | 12,315 | 0.0 |
| Recordati | 21,064 | 12,195 | 0.0 | Nitto Denko | 86,800 | 16,355 | 0.0 |
| Terna | 228,225 | 19,898 | 0.1 | Nomura Holdings | 31,700 | 2,076 | 0.0 |
| Unicredit | 75,466 | 33,264 | 0.1 | Nomura Real Estate Holdings | 30,500 | 8,374 | 0.0 |
| | | 224,590 | 0.6 | Nomura Real Estate Master Fund | 1,092 | 10,572 | 0.0 |
| JAPAN | | | | Nomura Research Institute | 18,400 | 6,027 | 0.0 |
| Advantest | 57,900 | 37,442 | 0.1 | NSK | 70,600 | 3,409 | 0.0 |
| Aeon | 71,300 | 18,522 | 0.1 | Obayashi | 82,900 | 12,199 | 0.0 |
| AGC | 2,900 | 943 | 0.0 | Oji Holdings | 14,400 | 612 | 0.0 |
| Aisin | 7,800 | 975 | 0.0 | Olympus | 121,800 | 20,299 | 0.1 |
| Ajinomoto | 34,500 | 15,650 | 0.0 | Omron | 3,100 | 1,167 | 0.0 |
| ANA Holdings | 27,700 | 5,580 | 0.0 | ONO Pharmaceutical | 95,900 | 11,020 | 0.0 |
| Asahi Intecc | 57,700 | 10,450 | 0.0 | Open House Group | 23,600 | 8,842 | 0.0 |
| Asahi Kasei | 48,000 | 3,687 | 0.0 | Oriental Land | 46,000 | 11,067 | 0.0 |
| Asics | 79,000 | 17,273 | 0.0 | Orix | 50,400 | 12,076 | 0.0 |
| Astellas Pharma | 181,300 | 19,559 | 0.1 | Orix J REIT | 1,431 | 16,510 | 0.0 |
| Azbil | 87,600 | 7,560 | 0.0 | Otsuka Holdings | 41,800 | 25,274 | 0.1 |
| Bridgestone | 1,300 | 488 | 0.0 | Panasonic Holdings | 15,800 | 1,825 | 0.0 |
| Brother Industries | 6,300 | 1,195 | 0.0 | Rakuten Group | 180,300 | 10,888 | 0.0 |
| Calbee | 24,400 | 5,404 | 0.0 | Recruit | 80,400 | 62,998 | 0.2 |
| Canon | 76,000 | 27,576 | 0.1 | Renesas Electronics | 155,600 | 22,388 | 0.1 |
| Chugai Pharmaceuticals | 56,200 | 27,654 | 0.1 | Resona Holdings | 6,500 | 523 | 0.0 |
| Coca-Cola West Japan | 9,900 | 1,738 | 0.0 | Ricoh | 85,100 | 10,838 | 0.0 |
| Concordia Financial Group | 15,200 | 931 | 0.0 | Rohm | 10,400 | 1,086 | 0.0 |
| Dai-Nippon Printing | 42,400 | 6,616 | 0.0 | Rohto Pharmaceutical | 40,900 | 8,274 | 0.0 |
| Daijuku | 58,400 | 13,549 | 0.0 | Ryohin Keikaku | 46,500 | 11,763 | 0.0 |
| Daiichi Sankyo | 136,500 | 41,765 | 0.1 | Sanrio | 40,300 | 15,697 | 0.0 |
| Dainippon Screen | 14,700 | 9,808 | 0.0 | Santen Pharmaceutical | 109,100 | 12,414 | 0.0 |
| Daito Trust Construction | 5,700 | 7,043 | 0.0 | Secom | 20,500 | 7,738 | 0.0 |
| Daiwa House Industry | 45,900 | 15,677 | 0.0 | Seiko Epson | 34,000 | 6,874 | 0.0 |
| Daiwa House REIT | 663 | 10,805 | 0.0 | Sekisui Chemical | 42,200 | 8,055 | 0.0 |
| Daiwa Securities Group | 35,900 | 2,645 | 0.0 | Sekisui House | 63,500 | 16,884 | 0.0 |
| Denso | 126,000 | 19,617 | 0.1 | SG Holdings | 84,300 | 8,926 | 0.0 |
| Disco | 8,700 | 26,136 | 0.1 | Shimadzu | 30,800 | 9,660 | 0.0 |
| Don Quijote | 39,500 | 11,986 | 0.0 | Shimamura | 14,300 | 8,861 | 0.0 |
| East Japan Railway | 100,500 | 19,749 | 0.1 | Shimano | 7,400 | 11,128 | 0.0 |
| Eisai | 41,300 | 12,570 | 0.0 | Shimizu | 6,300 | 555 | 0.0 |
| Fanuc | 32,600 | 9,569 | 0.0 | Shin-Etsu Chemical | 133,600 | 49,745 | 0.1 |
| Fast Retailing | 12,500 | 47,298 | 0.1 | Shinko Electric Industries | 26,700 | 10,709 | 0.0 |
| Fuji Electric | 2,000 | 1,203 | 0.0 | Shionogi | 109,100 | 17,021 | 0.0 |
| Fuji Heavy Industries | 3,000 | 595 | 0.0 | Shiseido | 53,300 | 10,442 | 0.0 |
| FujiFilm | 93,700 | 21,799 | 0.1 | SMC | 4,500 | 19,672 | 0.1 |
| Hakuhodo DY Holdings | 1,300 | 110 | 0.0 | Softbank | 1,456,000 | 20,360 | 0.1 |
| Hamamatsu Photonics | 70,900 | 8,800 | 0.0 | SoftBank | 48,700 | 31,448 | 0.1 |
| Hankyu Hanshin Holdings | 49,200 | 14,241 | 0.0 | Sony Group | 381,700 | 90,409 | 0.3 |
| Hirose Electric | 8,100 | 10,672 | 0.0 | Start Today | 35,600 | 12,257 | 0.0 |
| Hitachi | 115,300 | 31,914 | 0.1 | Sumco | 76,200 | 6,338 | 0.0 |
| Honda | 21,700 | 2,342 | 0.0 | Sumitomo Metal Mining | 17,700 | 4,496 | 0.0 |
| Hoshizaki Electric | 19,000 | 8,368 | 0.0 | Sumitomo Mitsui Financial Group | 199,100 | 52,688 | 0.1 |
| Hoya | 26,100 | 36,360 | 0.1 | Sumitomo Realty & Development | 48,000 | 16,671 | 0.0 |
| Ibiden | 32,800 | 11,011 | 0.0 | Sundrug | 23,700 | 6,705 | 0.0 |
| Isetan Mitsukoshi Holdings | 64,100 | 12,404 | 0.0 | Suntory Beverage & Food | 13,700 | 4,828 | 0.0 |
| J. Front Retailing | 24,900 | 3,724 | 0.0 | Suzuki Motor | 9,800 | 1,233 | 0.0 |
| Japan Exchange Group | 44,700 | 5,563 | 0.0 | Sysmex | 80,000 | 16,404 | 0.0 |
| Japan Post Bank | 1,900 | 200 | 0.0 | Taisei | 10,900 | 5,088 | 0.0 |
| Japan Post Holdings | 46,800 | 4,904 | 0.0 | Taiyo Yuden | 41,600 | 6,636 | 0.0 |
| Japan Real Estate Investment | 1,980 | 15,020 | 0.0 | Takeda Pharmaceutical | 121,500 | 35,715 | 0.1 |
| Japan Retail Fund Investment | 2,392 | 15,169 | 0.0 | TDK | 32,100 | 4,677 | 0.0 |
| Kajima | 20,900 | 4,233 | 0.0 | Terumo | 135,800 | 29,235 | 0.1 |
| Kao | 33,600 | 15,090 | 0.0 | Tobu Railway | 52,200 | 9,412 | 0.0 |
| KDDI | 67,900 | 24,069 | 0.1 | Tokio Marine | 86,500 | 34,835 | 0.1 |
| Keyence | 13,000 | 59,070 | 0.2 | Tokyo Electron | 31,900 | 54,241 | 0.2 |
| Kikkoman | 104,800 | 12,986 | 0.0 | Tokyu | 85,100 | 10,099 | 0.0 |
| Kobayashi Pharmaceutic | 21,600 | 9,461 | 0.0 | Tokyu Fudosan | 141,000 | 9,592 | 0.0 |
| Koito Manufacturing | 37,900 | 5,350 | 0.0 | Toray Industries | 36,700 | 2,584 | 0.0 |
| Komatsu | 30,700 | 9,389 | 0.0 | Toyota Industries | 2,900 | 2,623 | 0.0 |
| Kose | 16,600 | 8,378 | 0.0 | Toyota Motor | 620,400 | 137,221 | 0.4 |
| Kubota | 11,700 | 1,513 | 0.0 | Toyota Tsusho | 62,400 | 12,407 | 0.0 |
| Kuraray | 5,600 | 898 | 0.0 | Unicharm | 143,100 | 13,104 | 0.0 |
| | | | | United Urban Investment REIT | 1,036 | 10,255 | 0.0 |

Handelsbanken Developed Markets Index Criteria, cont.

| | Number/Nominal amount in 1000's | Market value SEK t | % of fund capital | | Number/Nominal amount in 1000's | Market value SEK t | % of fund capital |
|-------------------------------------|------------------------------------|-----------------------|----------------------|--|------------------------------------|-----------------------|----------------------|
| USS | 118,700 | 11,491 | 0.0 | SWEDEN | | | |
| West Japan Railways | 75,100 | 14,768 | 0.0 | Addtech B | 44,671 | 13,455 | 0.0 |
| Yamada Holdings | 103,200 | 3,287 | 0.0 | Alfa Laval | 7,745 | 3,583 | 0.0 |
| Yamaha | 88,500 | 7,028 | 0.0 | Assa Abloy B | 53,295 | 17,417 | 0.0 |
| Yamaha Motor | 9,100 | 899 | 0.0 | Atlas Copco B | 27,806 | 4,156 | 0.0 |
| Yaskawa Electric | 3,700 | 1,058 | 0.0 | Axfood | 32,148 | 7,523 | 0.0 |
| Yokogawa Electric | 40,300 | 9,628 | 0.0 | Castellum | 117,896 | 14,212 | 0.0 |
| | | 2,477,793 | 7.0 | Epiroc A | 64,764 | 12,470 | 0.0 |
| LUXEMBOURG | | | | Epiroc B | 55,132 | 9,505 | 0.0 |
| Allegro.eu | 10,861 | 787 | 0.0 | EQT | 17,840 | 5,461 | 0.0 |
| B&M European Value Retail | 177,756 | 9,027 | 0.0 | Ericsson B | 58,779 | 5,283 | 0.0 |
| Inpost | 543 | 103 | 0.0 | Essity B | 58,784 | 17,382 | 0.0 |
| Spotify Technology | 7,103 | 35,112 | 0.1 | Fabege | 116,410 | 9,639 | 0.0 |
| | | 45,028 | 0.1 | Fastighets AB Balder | 164,674 | 12,647 | 0.0 |
| MEXICO | | | | Getinge B | 43,505 | 7,898 | 0.0 |
| Fresnillo | 40,213 | 3,458 | 0.0 | Handelsbanken A | 35,732 | 4,081 | 0.0 |
| | | 3,458 | 0.0 | Hennes & Mauritz B | 65,994 | 9,840 | 0.0 |
| NETHERLANDS | | | | Hexagon B | 207,732 | 21,936 | 0.1 |
| Adyen | 1,422 | 23,380 | 0.1 | Holmen B | 21,298 | 8,651 | 0.0 |
| Ahold Delhaize | 20,043 | 7,221 | 0.0 | Industrivården A | 10,676 | 3,730 | 0.0 |
| Argenx ADR | 5,546 | 37,687 | 0.1 | Indutrade | 42,962 | 11,900 | 0.0 |
| ASM International | 4,073 | 26,041 | 0.1 | Investor A | 118,917 | 34,748 | 0.1 |
| ASML Holding | 23,788 | 184,722 | 0.5 | L E Lundbergföretagen B | 15,310 | 7,670 | 0.0 |
| Ferrovial | 49,045 | 22,783 | 0.1 | Lifco B | 45,682 | 14,646 | 0.0 |
| ING Group | 135,662 | 23,484 | 0.1 | NIBE Industrier B | 21,259 | 919 | 0.0 |
| Koninklijke KPN | 72,627 | 2,921 | 0.0 | Sagax B | 45,550 | 10,303 | 0.0 |
| Koninklijke Philips | 64,546 | 18,019 | 0.1 | Sandvik | 91,082 | 18,062 | 0.1 |
| NXP Semiconductors | 17,974 | 41,279 | 0.1 | SCA B | 87,985 | 12,357 | 0.0 |
| Prosus | 68,280 | 29,960 | 0.1 | SEB A | 45,191 | 6,844 | 0.0 |
| STMicroelectronics | 71,747 | 19,927 | 0.1 | Skanska B | 41,191 | 9,585 | 0.0 |
| Universal Music Group | 22,658 | 6,408 | 0.0 | SKF B | 9,861 | 2,047 | 0.0 |
| Wolters Kluwer C | 10,258 | 18,826 | 0.1 | Sobi | 49,810 | 15,810 | 0.0 |
| | | 462,658 | 1.3 | Swedbank A | 27,518 | 6,007 | 0.0 |
| NEW ZEALAND | | | | Thule Group | 30,919 | 10,562 | 0.0 |
| A2 Milk | 122,901 | 4,793 | 0.0 | Trelleborg B | 23,888 | 9,044 | 0.0 |
| Auckland International Airport | 258,671 | 13,931 | 0.0 | Volvo A | 3,002 | 811 | 0.0 |
| Contact Energy | 72,346 | 4,255 | 0.0 | | | 360,185 | 1.0 |
| Ebos Group | 21,235 | 4,870 | 0.0 | SWITZERLAND | | | |
| Fisher And Paykel Healthcare | 82,259 | 19,554 | 0.1 | ABB N | 72,758 | 43,529 | 0.1 |
| Infratil | 200,678 | 15,653 | 0.0 | Alcon | 36,885 | 34,583 | 0.1 |
| Mainfreight | 12,931 | 5,883 | 0.0 | Chubb | 20,413 | 62,319 | 0.2 |
| Meridian Energy | 278,929 | 10,205 | 0.0 | Cie Financiere Richemont A | 38,394 | 64,552 | 0.2 |
| Mighty River Power | 258,856 | 9,374 | 0.0 | Garmin | 13,990 | 31,883 | 0.1 |
| Xero | 3,188 | 3,676 | 0.0 | Geberit | 3,582 | 22,474 | 0.1 |
| | | 92,193 | 0.3 | Givaudan | 709 | 34,283 | 0.1 |
| NORWAY | | | | Holcim | 4,436 | 4,725 | 0.0 |
| AutoStore | 22,280 | 241 | 0.0 | Kuehne & Nagel | 4,330 | 10,970 | 0.0 |
| DNB Bank | 46,338 | 10,229 | 0.0 | Lindt & Spruengli | 112 | 13,751 | 0.0 |
| Gjensidige Forsikring | 3,925 | 768 | 0.0 | Lonza Group | 5,275 | 34,460 | 0.1 |
| Lerøy Seafood Group | 86,455 | 4,135 | 0.0 | Nestlé | 160,466 | 146,499 | 0.4 |
| Mowi | 64,456 | 12,212 | 0.0 | Novartis N | 121,362 | 131,248 | 0.4 |
| Nordic Semiconductor | 90,823 | 8,876 | 0.0 | Partners Group | 908 | 13,617 | 0.0 |
| Orkla | 85,714 | 8,201 | 0.0 | Roche Holding | 41,802 | 130,219 | 0.4 |
| SailMar | 16,926 | 8,900 | 0.0 | Roche Holding Bearer | 6,788 | 22,395 | 0.1 |
| Schibsted B | 744 | 242 | 0.0 | Schindler | 4,586 | 14,001 | 0.0 |
| SpareBank 1 Sor-Norge | 5,228 | 746 | 0.0 | Schindler Holding | 2,233 | 6,738 | 0.0 |
| Tomra Systems | 40,841 | 5,825 | 0.0 | SGS | 3,086 | 3,419 | 0.0 |
| | | 60,374 | 0.2 | Sika | 10,356 | 27,248 | 0.1 |
| POLAND | | | | Straumann Holding | 13,893 | 19,352 | 0.1 |
| CCC | 4,720 | 2,321 | 0.0 | Swiss Re | 7,504 | 12,004 | 0.0 |
| KGHM | 9,816 | 3,020 | 0.0 | Swisscom N | 1,519 | 9,343 | 0.0 |
| LPP | 182 | 7,570 | 0.0 | TE Connectivity | 22,858 | 36,109 | 0.1 |
| | | 12,911 | 0.0 | UBS | 163,179 | 55,169 | 0.2 |
| PORTUGAL | | | | Zurich Finacial Services N | 6,995 | 45,952 | 0.1 |
| Banco Com Port | 39,651 | 211 | 0.0 | | | 1,030,842 | 2.9 |
| The Navigator | 84,518 | 3,472 | 0.0 | UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND | | | |
| | | 3,682 | 0.0 | 3i | 43,063 | 21,238 | 0.1 |
| SINGAPORE | | | | Antofagasta | 39,682 | 8,731 | 0.0 |
| CapitaLand Ascendas REIT | 1,108,000 | 23,064 | 0.1 | ARM Holdings | 12,445 | 16,963 | 0.0 |
| Capitaland Investment | 725,000 | 15,385 | 0.0 | Ashtead Group | 15,764 | 10,831 | 0.0 |
| CapitaMall Trust | 848,794 | 13,268 | 0.0 | AstraZeneca | 94,437 | 136,799 | 0.4 |
| City Development | 276,100 | 11,427 | 0.0 | Aviva | 40,564 | 2,632 | 0.0 |
| DBS Group Holdings | 84,930 | 30,074 | 0.1 | Barclay | 556,847 | 20,663 | 0.1 |
| Mapletree Pan Asia Commercial | 1,500,100 | 14,701 | 0.0 | Barratt Redrow | 73,851 | 4,498 | 0.0 |
| Oversea-Chinese Banking | 97,800 | 13,221 | 0.0 | Berkeley Group Holdings | 16,850 | 9,094 | 0.0 |
| Sea ADR A | 31,115 | 36,477 | 0.1 | BT Group | 58,564 | 1,167 | 0.0 |
| Singapore Airlines | 99,400 | 5,185 | 0.0 | Bunzl | 21,017 | 9,586 | 0.0 |
| Singapore Airport Terminal Services | 425,000 | 12,530 | 0.0 | Coca-Cola European Partners | 20,108 | 17,066 | 0.0 |
| Singapore Telecommunications | 123,100 | 3,071 | 0.0 | ConvaTec Group | 348,334 | 10,662 | 0.0 |
| United Overseas Bank | 49,600 | 14,595 | 0.0 | CPG | 73,569 | 27,101 | 0.1 |
| United Overseas Land | 205,500 | 8,588 | 0.0 | Croda International | 19,704 | 9,230 | 0.0 |
| Venture | 31,100 | 3,312 | 0.0 | DS Smith | 36,048 | 2,704 | 0.0 |
| | | 204,899 | 0.6 | GSK | 274,139 | 51,080 | 0.1 |
| SPAIN | | | | Haleon | 552,403 | 28,849 | 0.1 |
| Aena | 7,978 | 18,019 | 0.1 | Halma | 53,509 | 19,911 | 0.1 |
| Amadeus IT Holdings | 19,541 | 15,248 | 0.0 | Hikma Pharmaceuticals | 35,824 | 9,880 | 0.0 |
| Banco Santander | 798,413 | 40,783 | 0.1 | HSBC | 970,843 | 105,502 | 0.3 |
| BBVA | 275,964 | 29,844 | 0.1 | Informa | 41,077 | 4,538 | 0.0 |
| CaixaBank | 64,456 | 3,861 | 0.0 | Intermediate Capital Group | 5,603 | 1,602 | 0.0 |
| Cellnex Telecom | 20,279 | 7,079 | 0.0 | International Airlines Group | 61,875 | 2,585 | 0.0 |
| EDP Renovaveis | 83,846 | 9,632 | 0.0 | Intertek Group | 849 | 555 | 0.0 |
| Endesa | 15,169 | 3,605 | 0.0 | JD Sports Fashion | 305,312 | 4,052 | 0.0 |
| Iberdrola | 356,485 | 54,247 | 0.2 | Land Securities Group REIT | 164,252 | 13,274 | 0.0 |
| Inditex | 74,413 | 42,263 | 0.1 | Legal & General Group | 100,061 | 3,182 | 0.0 |
| Receia | 76,216 | 14,388 | 0.0 | Linde | 29,351 | 135,777 | 0.4 |
| Telefónica | 162,483 | 7,319 | 0.0 | Lloyds Banking Group | 2,786,806 | 21,125 | 0.1 |
| | | 246,289 | 0.7 | London Stock Exchange | 20,259 | 31,637 | 0.1 |
| | | | | Marks & Spencer Group | 72,205 | 3,752 | 0.0 |
| | | | | Mondi | 23,647 | 3,901 | 0.0 |
| | | | | Natwest Group | 270,197 | 15,035 | 0.0 |
| | | | | Next | 12,411 | 16,312 | 0.0 |

Handelsbanken Developed Markets Index Criteria, cont.

| | Number/Nominal amount in 1000's | Market value SEK t | % of fund capital | | Number/Nominal amount in 1000's | Market value SEK t | % of fund capital |
|---------------------------------|------------------------------------|-----------------------|----------------------|--|------------------------------------|-----------------------|----------------------|
| Persimmon | 23,104 | 3,830 | 0.0 | Colgate-Palmolive | 51,585 | 51,816 | 0.1 |
| Prudential | 112,729 | 9,937 | 0.0 | Comcast A | 217,234 | 90,082 | 0.3 |
| Reckitt Benckister Group | 52,368 | 35,023 | 0.1 | Conagra | 29,502 | 9,046 | 0.0 |
| RELX | 105,029 | 52,744 | 0.1 | Cooper | 20,374 | 20,695 | 0.1 |
| Rentokil Initial | 51,302 | 2,845 | 0.0 | Copart | 66,293 | 42,037 | 0.1 |
| Rightmove | 188,236 | 16,718 | 0.0 | Corning | 54,795 | 28,771 | 0.1 |
| Rio Tinto (GBP) | 5,036 | 3,291 | 0.0 | Corpay | 2,886 | 10,792 | 0.0 |
| Sage Group | 37,013 | 6,520 | 0.0 | Corteva | 51,354 | 32,320 | 0.1 |
| Schroders | 112,448 | 5,035 | 0.0 | CoStar Group | 17,919 | 14,174 | 0.0 |
| Segro | 168,326 | 16,333 | 0.0 | Coupang A | 99,418 | 24,145 | 0.1 |
| Severn Trent | 41,616 | 14,443 | 0.0 | CrowdStrike Holdings | 12,200 | 46,123 | 0.1 |
| Smith & Nephew | 95,095 | 13,046 | 0.0 | Crown Castle | 31,725 | 31,815 | 0.1 |
| Spirax Group | 10,791 | 10,236 | 0.0 | CSX | 135,727 | 48,395 | 0.1 |
| Standard Chartered (HKD) | 21,494 | 2,940 | 0.0 | CVS Health | 83,812 | 41,571 | 0.1 |
| Taylor Wimpey | 329,090 | 5,560 | 0.0 | D. R. Horton | 17,641 | 27,254 | 0.1 |
| Unilever | 150,307 | 94,597 | 0.3 | DanaHER | 41,731 | 105,845 | 0.3 |
| United Utilities Group | 100,030 | 14,555 | 0.0 | Datadog A | 14,577 | 23,015 | 0.1 |
| Vodafone Group | 621,648 | 5,875 | 0.0 | Deere & Company | 14,255 | 66,736 | 0.2 |
| Whitbread | 2,144 | 874 | 0.0 | DELL Technologies C | 21,437 | 27,296 | 0.1 |
| Willis Towers Watson | 3,881 | 13,432 | 0.0 | Delta Air Lines | 29,928 | 20,006 | 0.1 |
| WPP | 10,356 | 1,186 | 0.0 | DexCom | 36,137 | 31,053 | 0.1 |
| | | 1,110,536 | 3.1 | Digital Realty Trust | 23,792 | 46,617 | 0.1 |
| UNITED STATES OF AMERICA | | | | Discover Financial Services | 10,753 | 20,582 | 0.1 |
| 3M Company | 35,889 | 51,190 | 0.1 | Dollar General | 19,982 | 16,740 | 0.0 |
| Abbott Laboratories | 109,649 | 137,037 | 0.4 | Dollar Tree | 15,158 | 12,551 | 0.0 |
| AbbVie | 107,705 | 211,474 | 0.6 | Domino's Pizza | 850 | 3,942 | 0.0 |
| Adobe | 24,942 | 122,550 | 0.3 | DoorDash A | 26,122 | 48,423 | 0.1 |
| Advanced Micro Devices | 99,181 | 132,371 | 0.4 | Dover | 8,956 | 18,564 | 0.1 |
| Aflac | 23,463 | 26,817 | 0.1 | DuPont de Nemours | 26,309 | 22,165 | 0.1 |
| Agilent | 23,294 | 34,577 | 0.1 | Ebay | 40,912 | 28,004 | 0.1 |
| AI&G | 24,627 | 19,810 | 0.1 | Ecolab | 18,148 | 46,986 | 0.1 |
| Air Products & Chemicals | 13,197 | 42,293 | 0.1 | Edison International | 30,703 | 27,085 | 0.1 |
| Airbnb A | 21,981 | 31,916 | 0.1 | Edwards LifeSciences | 47,219 | 38,624 | 0.1 |
| Akamai Technologies | 4,411 | 4,662 | 0.0 | Electronic Arts | 10,893 | 17,609 | 0.0 |
| Alexandria Real Estate Equities | 17,243 | 18,585 | 0.1 | Elevance Health | 11,503 | 46,887 | 0.1 |
| Align Technology | 7,429 | 17,116 | 0.0 | Eli Lilly | 50,369 | 429,649 | 1.2 |
| Allstate | 7,480 | 15,934 | 0.0 | Enphase Energy | 16,794 | 12,744 | 0.0 |
| Alnylam Pharmaceuticals | 11,297 | 29,372 | 0.1 | Equifax | 5,784 | 16,287 | 0.0 |
| Alphabet A | 338,478 | 707,968 | 2.0 | Equinix REIT | 6,652 | 69,302 | 0.2 |
| Alphabet C | 297,682 | 626,388 | 1.8 | Equity Residential | 37,831 | 29,996 | 0.1 |
| American Express | 30,252 | 99,206 | 0.3 | Essex Property Trust | 7,492 | 23,629 | 0.1 |
| American Tower | 30,382 | 61,570 | 0.2 | Estee Lauder A | 21,875 | 18,123 | 0.1 |
| American Water Works | 17,922 | 24,652 | 0.1 | Expedia | 4,124 | 8,491 | 0.0 |
| Ameriprise Financial | 4,455 | 26,209 | 0.1 | Expeditors International of Washington | 10,908 | 13,351 | 0.0 |
| Ametek | 16,705 | 33,272 | 0.1 | Extra Space Storage | 16,570 | 27,390 | 0.1 |
| Amgen | 34,525 | 99,428 | 0.3 | Fair Isaac | 1,203 | 26,464 | 0.1 |
| Analog Devices | 33,782 | 79,304 | 0.2 | Fastenal | 45,004 | 35,758 | 0.1 |
| Ansys | 4,254 | 15,856 | 0.0 | FedEx | 13,969 | 43,422 | 0.1 |
| Apollo Asset Management A | 19,904 | 36,323 | 0.1 | Ferguson Enterprises | 15,102 | 28,963 | 0.1 |
| Apple | 782,011 | 2,163,788 | 6.1 | Fidelity National Information Services | 28,529 | 25,461 | 0.1 |
| Applied Material | 51,770 | 93,028 | 0.3 | Fifth Third Bancorp | 19,726 | 9,215 | 0.0 |
| AppLovin A | 10,546 | 37,734 | 0.1 | Fiserv | 30,831 | 69,978 | 0.2 |
| Ares Management A | 8,219 | 16,077 | 0.0 | Ford | 50,560 | 5,531 | 0.0 |
| Arista Networks | 64,136 | 78,328 | 0.2 | Fortinet | 29,484 | 30,779 | 0.1 |
| Arthur J Gallaghe | 10,733 | 33,662 | 0.1 | Freepoint McMoRan | 95,153 | 40,036 | 0.1 |
| AT&T | 396,337 | 99,715 | 0.3 | Gartner | 3,404 | 18,222 | 0.1 |
| Autodesk | 11,241 | 36,711 | 0.1 | GE HealthCare Technologies | 33,785 | 29,185 | 0.1 |
| Automatic Data Processing | 22,167 | 71,698 | 0.2 | Gen Digital | 19,239 | 5,820 | 0.0 |
| AutoZone | 1,265 | 44,755 | 0.1 | General Mills | 36,658 | 25,830 | 0.1 |
| AvalonBay Communities | 13,773 | 33,475 | 0.1 | General Motors | 31,050 | 18,276 | 0.1 |
| Avantor | 61,031 | 14,208 | 0.0 | Genuine Parts | 12,821 | 16,541 | 0.0 |
| Ball | 22,109 | 13,468 | 0.0 | Gilead Science | 84,531 | 86,274 | 0.2 |
| Bank of America | 372,696 | 180,987 | 0.5 | Global Payments | 10,899 | 13,495 | 0.0 |
| Bank of New York Mellon | 36,888 | 31,315 | 0.1 | GlobalFoundries | 13,355 | 6,332 | 0.0 |
| Baxter International | 44,350 | 14,289 | 0.0 | Goldman Sachs | 17,912 | 113,330 | 0.3 |
| Becton Dickinson | 20,142 | 50,491 | 0.1 | Hartford Financial Services Group | 7,468 | 9,027 | 0.0 |
| Berkshire Hathaway B | 75,768 | 379,477 | 1.1 | HCA Holdings | 9,376 | 31,095 | 0.1 |
| Best Buy | 3,124 | 2,962 | 0.0 | Healthpeak Properties | 97,089 | 21,745 | 0.1 |
| Biogen | 13,318 | 22,503 | 0.1 | Hershey | 12,736 | 23,831 | 0.1 |
| BlackRock Funding | 8,226 | 93,173 | 0.3 | Hewlett-Packard | 46,903 | 16,910 | 0.0 |
| Blackstone | 37,766 | 71,948 | 0.2 | Hewlett-Packard Enterprise | 98,687 | 23,280 | 0.1 |
| Block | 26,622 | 25,000 | 0.1 | Hilton Worldwide Holdings | 12,528 | 34,213 | 0.1 |
| Booking Holding | 1,865 | 102,383 | 0.3 | Hologic | 22,957 | 18,286 | 0.1 |
| Boston Scientific | 98,241 | 96,956 | 0.3 | Home Depot | 57,293 | 246,248 | 0.7 |
| Bristol-Myers Squibb | 138,626 | 86,634 | 0.2 | Hormel Foods | 19,101 | 6,621 | 0.0 |
| Broadcom | 269,897 | 691,384 | 1.9 | HubSpot | 2,300 | 17,707 | 0.0 |
| Broadridge Financial Solutions | 4,308 | 10,762 | 0.0 | Humana | 5,268 | 14,768 | 0.0 |
| Cadence Design Systems | 14,979 | 49,728 | 0.1 | Huntington Bancshares | 60,471 | 10,871 | 0.0 |
| Cap One Finance | 13,001 | 25,616 | 0.1 | IBM | 52,605 | 127,775 | 0.4 |
| Cardinal Health | 4,708 | 6,152 | 0.0 | Idexx Laboratories | 7,300 | 33,348 | 0.1 |
| Carnival Paired CTF | 76,380 | 21,031 | 0.1 | Illinois Tool Works | 19,237 | 53,895 | 0.2 |
| Carvana A | 10,716 | 24,079 | 0.1 | Illumina | 16,227 | 23,959 | 0.1 |
| Caterpillar | 16,874 | 67,635 | 0.2 | Intel | 294,901 | 65,332 | 0.2 |
| Cboe Holdings | 4,727 | 10,196 | 0.0 | Interactive Brokers Group A | 3,157 | 6,163 | 0.0 |
| CDW | 4,885 | 9,394 | 0.0 | Intercontinental Exchange | 29,551 | 48,654 | 0.1 |
| Cencora | 10,557 | 26,208 | 0.1 | International Flavors & Fragrances | 18,225 | 17,026 | 0.0 |
| Centene | 24,894 | 16,663 | 0.0 | Intuit | 15,407 | 106,993 | 0.3 |
| Charles Schwab | 78,431 | 64,137 | 0.2 | Intuitive Surgical | 22,744 | 131,171 | 0.4 |
| Charter Communications | 3,500 | 13,256 | 0.0 | Invitation Homes | 68,175 | 24,082 | 0.1 |
| Chipotle Mexican Grill | 69,303 | 46,174 | 0.1 | IOVIA Holdings | 7,349 | 15,957 | 0.0 |
| Church & Dwight | 21,902 | 25,340 | 0.1 | Iron Mountain | 24,487 | 28,439 | 0.1 |
| Cincinnati Financial | 3,345 | 5,311 | 0.0 | J.B. Hunt Transport Services | 8,833 | 16,656 | 0.0 |
| Cintas | 17,343 | 35,010 | 0.1 | Johnson & Johnson | 146,549 | 234,177 | 0.7 |
| Cisco Systems | 249,823 | 163,413 | 0.5 | JPMorgan Chase & Co | 163,397 | 432,776 | 1.2 |
| Citigroup | 101,038 | 78,583 | 0.2 | Kellanova | 22,873 | 20,464 | 0.1 |
| Citizens Financial Group | 4,674 | 2,260 | 0.0 | Keurig Dr Pepper | 80,628 | 28,615 | 0.1 |
| Clorex | 12,202 | 21,897 | 0.1 | Keycorp | 16,557 | 3,136 | 0.0 |
| Cloudflare A | 12,642 | 15,041 | 0.0 | Keysight Technologies | 14,308 | 25,394 | 0.1 |
| CME Group | 19,660 | 50,447 | 0.1 | Kimberly-Clark | 24,709 | 35,776 | 0.1 |
| Coca-Cola | 238,362 | 163,975 | 0.5 | KKR & Co | 37,880 | 61,907 | 0.2 |
| Cognizant Technology Solutions | 23,748 | 20,178 | 0.1 | KLA | 8,936 | 62,216 | 0.2 |
| Coinbase Global | 9,623 | 26,401 | 0.1 | Kraft Heinz | 51,961 | 17,632 | 0.0 |

Handelsbanken Developed Markets Index Criteria, cont.

| | Number/Nominal amount in 1000's | Market value SEK t | % of fund capital |
|-----------------------------------|------------------------------------|-----------------------|----------------------|
| Labcorp Holdings | 2,726 | 6,907 | 0.0 |
| LAM Research | 88,154 | 70,355 | 0.2 |
| Lennar A | 5,431 | 8,183 | 0.0 |
| Lennar B | 13,870 | 20,252 | 0.1 |
| Live Nation | 3,807 | 5,447 | 0.0 |
| Lowe's | 30,018 | 81,858 | 0.2 |
| M&T Bank | 4,942 | 10,266 | 0.0 |
| Markel Group | 314 | 5,989 | 0.0 |
| Marriott International | 10,691 | 32,950 | 0.1 |
| Marsh & McLennan | 26,037 | 61,108 | 0.2 |
| Martin Marietta Materials | 4,090 | 23,341 | 0.1 |
| Marvell Technology | 57,283 | 69,908 | 0.2 |
| Masco | 16,564 | 13,282 | 0.0 |
| Mastercard | 46,915 | 272,961 | 0.8 |
| McCormick | 24,412 | 20,565 | 0.1 |
| McDonald's | 39,776 | 127,405 | 0.4 |
| McKesson | 8,013 | 50,458 | 0.1 |
| Merck & Co | 157,156 | 172,743 | 0.5 |
| Meta Platforms A | 125,470 | 811,721 | 2.3 |
| MetLife | 18,382 | 16,630 | 0.0 |
| Mettler-Toledo | 1,887 | 25,514 | 0.1 |
| Microchip Technology | 39,383 | 24,956 | 0.1 |
| Micron Technology | 73,845 | 68,669 | 0.2 |
| Microsoft | 390,402 | 1,818,203 | 5.1 |
| Mid-America Apartment Communities | 11,256 | 19,224 | 0.1 |
| Moderna | 32,238 | 14,811 | 0.0 |
| Mondelez International | 83,894 | 55,368 | 0.2 |
| MongoDB | 3,103 | 7,982 | 0.0 |
| Monolithic Power Systems | 3,674 | 24,020 | 0.1 |
| Monster Beverage | 55,863 | 32,442 | 0.1 |
| Moody's | 8,141 | 42,581 | 0.1 |
| Morgan Stanley | 69,498 | 96,540 | 0.3 |
| Motorola Solutions | 11,863 | 60,588 | 0.2 |
| MSCI | 3,862 | 25,604 | 0.1 |
| Nasdaq OMX Group | 19,486 | 16,645 | 0.0 |
| NetApp | 18,603 | 23,860 | 0.1 |
| Netflix | 23,854 | 234,924 | 0.7 |
| Newmont Goldcorp | 82,568 | 33,956 | 0.1 |
| Nike B | 76,946 | 64,334 | 0.2 |
| Norfolk Southern | 16,259 | 42,164 | 0.1 |
| Northern Trust | 6,162 | 6,979 | 0.0 |
| Nucor | 4,429 | 5,711 | 0.0 |
| NVIDIA | 1,254,816 | 1,861,901 | 5.3 |
| NVR | 255 | 23,045 | 0.1 |
| O'Reilly Auto Parts | 4,074 | 53,378 | 0.2 |
| Old Dominion Freight Line | 15,394 | 30,004 | 0.1 |
| Omnicon Group | 4,896 | 4,655 | 0.0 |
| ON Semiconductor | 33,565 | 23,383 | 0.1 |
| Oracle | 92,130 | 169,634 | 0.5 |
| Otis Worldwide | 28,321 | 28,980 | 0.1 |
| Paccar | 12,645 | 14,533 | 0.0 |
| Packaging | 7,019 | 17,460 | 0.0 |
| Palo Alto Networks | 35,862 | 72,101 | 0.2 |
| Paychex | 17,431 | 27,006 | 0.1 |
| PayPal | 54,503 | 51,399 | 0.1 |
| Pepsico | 84,095 | 141,292 | 0.4 |
| Pfizer | 350,268 | 102,676 | 0.3 |
| Pinterest A | 21,714 | 6,958 | 0.0 |
| PNC Financial Services Group | 20,786 | 44,292 | 0.1 |
| PPG Industries | 16,546 | 21,838 | 0.1 |
| Procter & Gamble | 139,251 | 257,949 | 0.7 |
| Progressive Ohio | 29,934 | 79,251 | 0.2 |
| Prologis | 61,799 | 72,175 | 0.2 |
| Prudential Financial | 12,948 | 16,958 | 0.0 |
| Public Storage | 11,897 | 39,322 | 0.1 |
| Pulte Homes | 15,144 | 18,262 | 0.1 |
| Qualcomm | 70,666 | 119,947 | 0.3 |
| Quanta Services | 8,919 | 31,146 | 0.1 |
| Quest Diagnostics | 1,995 | 3,325 | 0.0 |
| Raymond James | 6,329 | 10,862 | 0.0 |
| Realty Income | 63,868 | 37,691 | 0.1 |
| Regeneron Pharmaceuticals | 7,172 | 56,449 | 0.2 |
| Regions Financial | 1,870 | 486 | 0.0 |
| Republic Services | 15,215 | 33,821 | 0.1 |
| ResMed | 12,930 | 32,672 | 0.1 |
| Roblox A | 19,817 | 12,669 | 0.0 |
| Rockwell Automation | 9,401 | 29,686 | 0.1 |
| Rollins | 8,331 | 4,267 | 0.0 |
| Roper Industries | 5,982 | 34,360 | 0.1 |
| Ross Stores | 24,547 | 41,028 | 0.1 |
| Royal Caribbean Cruises | 15,749 | 40,143 | 0.1 |
| Royal Pharm A | 54,179 | 15,271 | 0.0 |
| S&P Global | 16,969 | 93,378 | 0.3 |
| Salesforce | 52,760 | 194,900 | 0.5 |
| SBAC | 9,724 | 21,897 | 0.1 |
| ServiceNow | 11,607 | 135,959 | 0.4 |
| Sherwin-Williams | 14,789 | 55,547 | 0.2 |
| Simon Property Group | 23,195 | 44,135 | 0.1 |
| Skyworks Solutions | 16,556 | 16,222 | 0.0 |
| Snap A | 26,481 | 3,151 | 0.0 |
| Snap-on | 4,682 | 17,562 | 0.0 |
| Snowflake A | 14,946 | 25,500 | 0.1 |
| Southern Copper | 11,168 | 11,245 | 0.0 |
| Southwest Airlines | 19,684 | 7,312 | 0.0 |
| SS&C Technologies Holdings | 9,076 | 7,599 | 0.0 |
| State Street | 11,467 | 12,436 | 0.0 |
| Stryker | 20,477 | 81,463 | 0.2 |
| Super Micro Computer | 50,642 | 17,055 | 0.0 |
| Synchrony Financial | 11,763 | 8,448 | 0.0 |
| Synopsys | 8,233 | 44,152 | 0.1 |
| Sysco | 34,429 | 29,087 | 0.1 |
| T-Mobile US | 26,378 | 64,333 | 0.2 |

| | Number/Nominal amount in 1000's | Market value SEK t | % of fund capital |
|-----------------------------------|------------------------------------|-----------------------|----------------------|
| T. Rowe Price | 10,230 | 12,783 | 0.0 |
| Take Two Interactive Software | 6,837 | 13,906 | 0.0 |
| Target | 24,377 | 36,410 | 0.1 |
| Teradyne | 15,225 | 21,183 | 0.1 |
| Texas Instrument | 57,920 | 120,001 | 0.3 |
| The Campbell's Company | 21,109 | 9,768 | 0.0 |
| The Cigna Group | 13,501 | 41,193 | 0.1 |
| Thermo Fisher Scientific | 24,073 | 138,375 | 0.4 |
| TJX Companies | 75,717 | 101,072 | 0.3 |
| Tractor Supply | 21,460 | 12,581 | 0.0 |
| Trade Desk A | 22,202 | 28,832 | 0.1 |
| Transunion | 7,480 | 7,662 | 0.0 |
| Travelers | 8,464 | 22,528 | 0.1 |
| Trimble Navigation | 7,425 | 5,797 | 0.0 |
| Truist Financial | 55,298 | 26,505 | 0.1 |
| U.S. Bancorp | 72,838 | 38,494 | 0.1 |
| Uber Technologies | 128,626 | 85,728 | 0.2 |
| Ulta Salon, Cosmetics & Fragrance | 4,946 | 23,769 | 0.1 |
| Union Pacific | 38,134 | 96,085 | 0.3 |
| United Airlines Holdings | 8,546 | 9,169 | 0.0 |
| United Rentals | 2,826 | 21,996 | 0.1 |
| UnitedHealth Group | 52,168 | 291,586 | 0.8 |
| UPS | 48,358 | 64,591 | 0.2 |
| Veeva Systems A | 6,465 | 15,019 | 0.0 |
| Ventas | 42,831 | 27,870 | 0.1 |
| Verisign | 2,981 | 6,817 | 0.0 |
| Verisk Analytics | 6,485 | 19,736 | 0.1 |
| Verizon Communications | 234,707 | 103,708 | 0.3 |
| Vertex Pharmaceuticals | 16,690 | 74,263 | 0.2 |
| Vertiv Holdings A | 28,100 | 35,274 | 0.1 |
| Vici Properties | 89,590 | 28,915 | 0.1 |
| Visa | 95,820 | 334,604 | 0.9 |
| Vulcan Materials | 9,620 | 27,342 | 0.1 |
| W.W. Grainger | 2,578 | 30,025 | 0.1 |
| Wabtec | 5,160 | 10,809 | 0.0 |
| Walmart Stores | 253,372 | 252,941 | 0.7 |
| Walt Disney | 101,602 | 125,004 | 0.4 |
| Warner Bros Discovery | 59,807 | 6,985 | 0.0 |
| Waste Management | 25,727 | 57,362 | 0.2 |
| Waters | 5,719 | 23,442 | 0.1 |
| Wells Fargo | 179,509 | 139,317 | 0.4 |
| Welltower | 41,683 | 58,045 | 0.2 |
| West Pharmaceutical Services | 7,095 | 25,679 | 0.1 |
| Western Digital | 21,231 | 13,988 | 0.0 |
| Weyerhaeuser | 57,770 | 17,969 | 0.1 |
| Workday | 10,415 | 29,694 | 0.1 |
| Yum Brands | 7,274 | 10,783 | 0.0 |
| Zebra Technologies | 5,048 | 21,542 | 0.1 |
| Zimmer Biomet | 20,239 | 23,622 | 0.1 |
| Zoetis | 30,593 | 55,075 | 0.2 |
| Zoom Communications | 9,128 | 8,231 | 0.0 |
| Zscaler | 3,355 | 6,688 | 0.0 |
| | | 24,894,531 | 70.2 |
| URUGUAY | | | |
| MercadoLibre | 3,122 | 58,658 | 0.2 |
| | | 58,658 | 0.2 |
| Listed equities | | 35,414,070 | 99.9 |

Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA **0.0**

| | Underlying Exposure SEK t | Market value SEK t | % of fund capital |
|---|------------------------------|-----------------------|----------------------|
| STOCK INDEX FUTURES | | | |
| E-Mini S&P500 ESG Future Mar 2025 | 31,690 | -119 | 0.0 |
| STOXX Europe 600 ESG-X Future Mar 2025 | 6,872 | 0 | 0.0 |
| Stock index futures | | -119 | 0.0 |
| Total financial instruments with positive market value | | 35,414,070 | 99.9 |
| Total financial instruments with negative market value | | -119 | 0.0 |
| Net, other assets and liabilities | | 43,164 | 0.1 |
| Total fund capital | | 35,457,115 | 100.0 |

The numbers in the tables are rounded to the nearest thousand and first decimal point, respectively, which may result in an amount in the summation of the columns that differs from the final total.

Compilation, Company and Group exposure

| Company/Group | % of fund capital | Company/Group | % of fund capital |
|---------------|-------------------|---------------|-------------------|
| Alphabet | 3.8 | Roche Holding | 0.4 |
| Toyota Group | 0.5 | Mitsui Group | 0.2 |

Information about the fund's securities lending

Volume of lent securities, SEK thousand: **558,887**

Volume of lent securities as a % of total lendable assets **1.6**

The ten largest issuers of collateral for securities lending per issuer, SEK thousand:

| | |
|-------------------------------|---------|
| United Kingdom | 167,777 |
| U.S.A. | 75,247 |
| France | 18,314 |
| Austria | 15,005 |
| Tencent Holdings | 11,931 |
| Kawasaki Heavy Industries Ltd | 11,747 |
| IHI | 11,732 |

Handelsbanken Developed Markets Index Criteria, cont.

| | |
|--------------------------|--------|
| Commonwealth Bank | 11,657 |
| Mitsubishi Electric | 11,617 |
| ReneSAs Electronics Corp | 11,596 |

The largest counterparties for securities lending, SEK thousand

| | |
|-----------------------------|---------|
| UBS, London Branch | 297,740 |
| Merrill Lynch International | 167,851 |
| J.P. Morgan Securities | 104,176 |
| Citigroup Global Markets | 37,025 |
| HSBC Bank | 6,889 |

Type and quality of collateral, SEK thousand

| | |
|--|----------------|
| Bonds and other interest-bearing instruments | 289,989 |
| Equities, shares | 323,692 |
| | 613,681 |

We accept government bonds and treasury bills with a rating of AA- from S&P or Aa3 from Moody's or higher issued by the United States, the British government, states within the eurozone (Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain) as well as Australia, Canada, Denmark, Japan, New Zealand, Norway, Sweden and Switzerland. We also accept equities in major and well-known indexes as collateral.

Profile of the collateral's duration, SEK thousand:

| | |
|---------------------|----------------|
| Less than 1 day | - |
| 1 Day to 1 Week | - |
| 1 Week to 1 Month | 402 |
| 1 Month to 3 Months | 1,718 |
| 3 Months to 1 Year | 7,761 |
| Above 1 Year | 280,109 |
| Open Maturity | 323,692 |
| | 613,681 |

The domicile of the counterparties, SEK thousand:

| | |
|----------------|----------------|
| United Kingdom | 613,681 |
| | 613,681 |

Currency of the collateral, SEK thousand:

| | |
|-----|----------------|
| AUD | 50,684 |
| CAD | 105 |
| CHF | 802 |
| DKK | 384 |
| EUR | 50,951 |
| GBP | 174,830 |
| HKD | 40,551 |
| JPY | 176,646 |
| SEK | 925 |
| SGD | 1,951 |
| USD | 115,853 |
| | 613,681 |

Settlement and clearing, SEK thousand:

| | |
|----------|----------------|
| Triparty | 613,681 |
| | 613,681 |

The profile of the duration for securities lending is undetermined, but may be immediately terminated.

The collateral received is held by J.P. Morgan Bank Luxembourg S.A. or another group and is not reused.

Information about returns and expenses:

Securities lending for the full year generated a total revenue of SEK 1,560 thousand of which 80% was passed on to the fund and 20% to J.P. Morgan Bank Luxembourg S.A. in its role as the intermediary of securities lending.

Counterparties for securities lending during the year:

-Citigroup Global Markets
-HSBC Bank
-J.P. Morgan Securities
-Merrill Lynch International
-UBS, London Branch

The fund is in no respect sponsored, guaranteed, approved, issued, promoted, sold or supported in any other manner by Solactive AG (Solactive) nor does Solactive offer any express or implicit guarantee with regard to the results to be obtained from the use of this index, the index trademark or the index level and/or the value at which the said index stands at any particular time. The index is calculated and published by Solactive. Solactive uses its best efforts to ensure that the index is calculated correctly. Irrespective of its obligations towards the fund's issuer, Solactive has no obligation to notify any third party, including and not limited to investors in the fund and/or financial intermediaries in the fund, of any errors in the index. Neither the publication of the index, nor the licensing of the index or the index's trademark for the purpose of use in connection with the fund constitutes a recommendation by Solactive to invest capital in the fund, nor does it in any way represent an assurance or opinion of Solactive with regard to any investment in this fund.

ANNEX V

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852.

Product name: Handelsbanken Developed Markets Index Criteria

Legal entity identifier: 636700LO3UHSQDQRZO96

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: 99.78%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: ___%

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators

measure how the sustainable objectives of this financial product are attained.



To what extent was the sustainable investment objective of this financial product met?

The fund's objective is to reduce the emissions of carbon and other greenhouse gases and it attains this by tracking a Paris Aligned Benchmark (PAB index) during the reference period. The index consists of a registered EU reference value for alignment with the Paris Agreement pursuant to Regulation (EU) 2016/1011 (the Benchmark Regulation) and is an index with specific sustainability requirements. The companies in the fund and the benchmark are selected and weighted in such a manner that the index portfolio's greenhouse gas emissions are aligned with the long-term global warming targets in the Paris Agreement. This means the following:

- The index must have a greenhouse gas intensity measured as emissions of greenhouse gases according to Scope 1, 2 and 3 that is at least 50% lower than the greenhouse gas intensity of the reference portfolio, and the index must also show a reduction in greenhouse gas intensity of at least 7% annually.

- The total exposure to the sectors listed as “high climate impact sectors” in Sections A-H and Section L of Annex I to Regulation (EC) No. 1893/2006 (5) of the European Parliament and of the Council must correspond, at a minimum, to the total exposure to these sectors in the reference portfolio. The requirement is established in order to ensure that the index provides a realistic picture of the real economy, including the sectors that need to actively reduce their greenhouse gas emissions in order to achieve the targets of the Paris Agreement.
- Within the framework of the index methodology, companies are rewarded if they set Science Based Targets, meaning targets for greenhouse gas emission reduction that are both clearly established and publicly disclosed, and/or companies that, via their products and services, positively contribute to the attainment of the environmental objectives of Agenda 2030.

The index also has exclusion criteria regarding production and distribution of controversial weapons, nuclear weapons, weapons and military equipment, alcohol, tobacco, cannabis, pornography, commercial gambling and fossil fuels, as well as to companies with confirmed violations of international norms and conventions related to human rights, the environment, employee rights or anti-corruption and anti-bribery.

The index also has exclusion criteria regarding companies are excluded if they cause significant harm to one or more environmental objectives linked to climate change mitigation, climate change adaptation, sustainable use and protection of water and marine resources, transition to a circular economy, prevention and mitigation of environmental pollution, protection and restoration of biodiversity and ecosystems.

The requirement for an annual carbon reduction of at least 7% is calculated according to the fund’s index methodology in November and May. The presentation of the follow up occurs in the fund’s benchmark statement under the headings “ADDITIONAL DISCLOSURE ON ‘EU CLIMATE TRANSITION BENCHMARK’ OR ‘EU PARIS-ALIGNED BENCHMARKS’” as well as “DISCLOSURE OF THE ALIGNMENT WITH THE OBJECTIVES OF THE PARIS AGREEMENT”.

https://www.solactive.com/wp-content/uploads/solactiveip/en/Benchmark_Statement_DE000SL0JZF1.pdf

The fund is classified as a fund pursuant to Article 9.3 of Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (SFDR).

Index funds that track a PAB index are regarded as meeting the requirement of contributing to an environmental objective at the fund-/product level and thus constitute a sustainable investment in accordance with the definition in SFDR. The target of reducing carbon emissions and other greenhouse gases applies to the fund in its entirety and not to each individual company included in the fund.

The fund's share of sustainable investments in 2024 amounted to 99.78%, based on an average outcome of the fund's sustainable investments per quarter.

The fund has also promoted environmental objective through the exclusion of companies with activities linked to fossil fuel as well as companies with verified violations of international norms and conventions related to environment. This is followed up with the indicators:

- Carbon footprint
- Greenhouse gas intensity
- Share of investments in companies that are active within the fossil fuels sector.

The fund, through the index methodology, has also promoted the following social objective:

- Good Health and Well-being (SDG 3) by excluding companies and issuers with activities linked to alcohol, tobacco, cannabis and commercial gambling.
- No poverty (SDG 1) by excluding companies and issuers with activities linked to weapons and military equipment, including controversial weapons and

nuclear weapons.

- Gender equality (SDG 5) by excluding companies and issuers with activities linked to pornography.
- Decent work and economic growth (SDG 8) by excluding companies and issuers with activities linked to tobacco and pornography .
- Peace, justice and strong institutions (SDG 16) by excluding companies and issuers with activities linked to weapons and military equipment, including controversial weapons and nuclear weapons.

The fund has also, through the index methodology, promoted social objective by excluding companies and issuers that have been confirmed to act in violation of international norms and conventions related to human rights, labor law or the fight against corruption and bribery.

The fund has also promoted environmental and/or social characteristics through active corporate governance and dialogue. To support the analysis and prioritization within this work, the fund company has used an internally-developed tool linked to the principle adverse impacts on sustainability factors (Principle Adverse Impact, PAI).

● *How did the sustainability indicators perform?*

The sustainability indicators in the table below are a selection of the indicators used to measure the attainment of the environmental or social characteristics promoted by the fund.

The indicator “proportion of sustainable investments” shows what proportion of the fund is considered to have sustainable investments that promote one or several of the environmental and/or social objectives.

The indicators, “carbon footprint”, “greenhouse gas intensity” and “the proportion of investments within the fossil fuels sector”, show the emissions from the fund’s investments.

The indicator for violations of the UN’s global agreements and OECD’s guidelines shows how the fund avoids investing in activities that conflict with international guidelines.

Calculation methodology:

All of the indicators shown below were calculated based on an average of the fund’s investments per quarter.

The sustainability indicators in the table are not subject to approval by an auditor or review by a third party.

| Metric | Value 2024 | Value 2023 |
|--|------------|------------|
| Share of sustainable investments (%) | 99.78% | 99.37% |
| Carbon footprint (Scope 1,2,3) (tCO ₂ eq/EURm) | 158.31 | 217.66 |
| GHG Intensity (Scope 1, 2, 3) (tCO ₂ eq/EURm) | 564.18 | 676.34 |
| UN Global Compact principles and OECD Guidelines for Multinational Enterprises: Share of investments in investee companies that have been involved in violations of the UN Global Compact principles and OECD Guidelines for Multinational Enterprises (%) | 0.94% | 0.00% |
| Share of investments in companies that are active within the fossil fuels sector (%) | 2.88% | 2.90% |

● *...and compared to previous periods?*

Refer to the table above for a comparison to previous periods.

The fund company does not invest in companies deemed to have verified violations of the UN Global Compact and the OECD Guidelines for Multinational Enterprises, nor does the fund company make investments with exposure to banned or controversial weapons or companies with revenue in excess of 5% that

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

is derived from activities (production/distribution) linked to weapons and military equipment, alcohol, tobacco, cannabis, pornography, commercial gambling and fossil fuels, with the exception of any investments in approved transition companies. In exceptional cases, an existing holding can obtain a modified analysis, in which case the holding will be sold as soon as possible, although an exposure may exist during the short period between the changed signal and the sale.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

For this fund, which has a target of reducing carbon emissions and other greenhouse gases at the fund level, the fund company ensures this by fulfilling all the mandatory requirements in the index methodology set forth for a Paris Aligned Benchmark (PAB).

The following companies have been excluded from this reference benchmark in accordance with the index methodology for PAB:

- a. Companies involved in any activities related to controversial weapons.
- b. Companies involved in the cultivation and production of tobacco.
- c. Companies that benchmark administrators find in violation of the United Nations Global Compact (UNGC) principles or the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises.
- d. Companies that derive 1% or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite.
- e. Companies that derive 10% or more of their revenues from the exploration, extraction, distribution or refining of oil fuels.
- f. Companies that derive 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels.
- g. Companies that derive 50% or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO₂ e/kWh

How were the indicators for adverse impacts on sustainability factors taken into account?

The indicators for adverse impacts on sustainability factors are taken into account by integrating and considering the companies' emissions of carbon and other greenhouse gases in the index methodology and thereby in the portfolio composition. This is done to attain the objective of a reduction in the emissions of carbon and other greenhouse gases.

Through the index method, the indicators are taken into account for adverse impacts on sustainability factors (PAI) are taken into account by excluding certain investments linked to sectors for fossil fuels, PAI 1.4; banned weapons, PAI 1.14; and companies with confirmed violations of international norms and conventions related to human rights, employee rights or anti-corruption and anti-bribery, PAI 1.10.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

During the reference period, the fund's investments have been aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. This has been ensured through the application of the fund company's exclusion strategy in the index methodology.



How did this financial product consider principal adverse impacts on sustainability factors?

Certain indicators for adverse impacts on sustainability factors (PAI) are taken into account by excluding certain investments linked to sectors for fossil fuels, PAI 1.4; banned weapons, PAI 1.14; and companies with confirmed violations of international norms and conventions related to human rights, employee rights or anti-corruption and anti-bribery, PAI 1.10. Exclusions are built into the fund's index methodology and verification related to the fund's exclusion strategy occurs at the time of the investment as well as ongoing. Other adverse impacts on sustainability factors are managed through active corporate governance and dialogue.

Below, the indicators that have been analysed for the fund are disclosed:

| Adverse sustainability indicator & metric | Value 2024 | % coverage 2024 | Value 2023 | % coverage 2023 |
|--|------------|-----------------|------------|-----------------|
| 1.1 GHG Emissions - Scope 1 GHG emissions (tCO ₂ eq) | 23,973.19 | 99.58% | 1,761.89 | 99.36% |
| 1.1 GHG Emissions - Scope 2 GHG emissions (tCO ₂ eq) | 10,888.84 | 99.58% | 730.50 | 99.36% |
| 1.1 GHG Emissions - Scope 3 GHG emissions (tCO ₂ eq) | 0.33 | 99.58% | 0.36 | 99.36% |
| 1.1 GHG Emissions - Scope 1+2 GHG emissions (tCO ₂ eq) | 0.08 | | 0.08 | |
| 1.1 GHG Emissions - Scope 1+2+3 GHG emissions (tCO ₂ eq) | 388,907.03 | | 29,867.01 | |
| 1.2 Carbon Footprint - Carbon Footprint Scope 1+2+3 (tCO ₂ eq/EURm) | 158.31 | 99.58% | 217.66 | 99.36% |
| 1.2 Carbon Footprint - Carbon Footprint Scope 1+2 (tCO ₂ eq/EURm) | 14.15 | 99.58% | 18.16 | 99.36% |
| 1.3 GHG intensity of investee companies - GHG Intensity Scope 1+2+3 (tCO ₂ eq/EURm) | 564.18 | 99.48% | 676.34 | 99.28% |
| 1.3 GHG intensity of investee companies - GHG Intensity Scope 1+2 (tCO ₂ eq/EURm) | 48.21 | 99.48% | 54.14 | 99.28% |
| 1.4 Exposure to companies active in the fossil fuel sector - Share of investments in companies active in the fossil fuel sector (%) | 2.88% | 99.54% | 2.90% | 99.36% |
| 1.5 Share of non-renewable energy consumption and Production - Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage (%) | 53.40% | 81.64% | 55.46% | 78.04% |
| 1.5 Share of non-renewable energy consumption and Production - Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage (%) | 22.35% | 40.75% | 17.86% | 32.46% |
| 1.6 Energy consumption intensity per high impact climate sector - Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector (GWh/EURm) | | | | |
| 1.6 Energy consumption intensity per high impact climate sector - Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector (GWh/EURm) - A – AGRICULTURE, FORESTRY AND FISHING | 0.33 | | 0.38 | |

Contn

| Adverse sustainability indicator & metric | Value 2024 | % coverage 2024 | Value 2023 | % coverage 2023 |
|---|------------|-----------------|------------|-----------------|
| 1.6 Energy consumption intensity per high impact climate sector - Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector (GWh/EURm) - B – MINING AND QUARRYING | 1.29 | | 1.69 | |
| 1.6 Energy consumption intensity per high impact climate sector - Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector (GWh/EURm) - C – MANUFACTURING | 0.30 | | 0.27 | |
| 1.6 Energy consumption intensity per high impact climate sector - Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector (GWh/EURm) - D – ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY | 1.62 | | 1.85 | |
| 1.6 Energy consumption intensity per high impact climate sector - Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector (GWh/EURm) - E – WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES | 0.60 | | 0.70 | |
| 1.6 Energy consumption intensity per high impact climate sector - Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector (GWh/EURm) - F –CONSTRUCTION | 0.12 | | 0.11 | |
| 1.6 Energy consumption intensity per high impact climate sector - Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector (GWh/EURm) - G – WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES | 0.09 | | 0.12 | |
| 1.6 Energy consumption intensity per high impact climate sector - Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector (GWh/EURm) - H – TRANSPORTATION AND STORAGE | 1.38 | | 1.46 | |
| 1.6 Energy consumption intensity per high impact climate sector - Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector (GWh/EURm) - L – REAL ESTATE ACTIVITIES | 0.47 | | 0.48 | |
| 1.7 Activities negatively affecting biodiversity-sensitive areas - Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas (%) | 3.05% | 99.54% | 3.54% | 99.36% |
| 1.8 Emissions to water - Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average (t/EURm) | 0.08 | 8.02% | 0.10 | 8.49% |
| 1.9 Hazardous waste ratio - Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average (t/EURm) | 2.43 | 99.40% | 4.84 | 98.94% |

Contn

| Adverse sustainability indicator & metric | Value 2024 | % coverage 2024 | Value 2023 | % coverage 2023 |
|---|------------|-----------------|------------|-----------------|
| 1.10 Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises - Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises (%) | 0.94% | 99.58% | 0.00% | 99.36% |
| 1.11 Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises - Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance /complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises (%) | 53.76% | 99.54% | 53.75% | 99.20% |
| 1.12 Unadjusted gender pay gap - Average unadjusted gender pay gap of investee companies (%) | 16.58% | 5.44% | 16.01% | 5.07% |
| 1.13 Board gender diversity - Average ratio of female to male board members in investee companies (%) | 35.51% | 99.44% | 33.93% | 99.19% |
| 1.14 Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) - Share of investments in investee companies involved in the manufacture or selling of controversial weapons (%) | 0.00% | 99.58% | 0.00% | 99.36% |
| 2.4 Investments in companies without carbon emission reduction initiatives - Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement (%) | 27.47% | 99.54% | 26.96% | 99.32% |
| 3.9 Lack of a human rights policy - Share of investments in entities without a human rights policy (%) | 5.81% | 99.54% | 6.41% | 99.09% |
| 1.15 GHG Intensity - GHG intensity of investee countries (KtonCO ₂ eq/EURm) | | 0.00% | 0.00 | 0.00% |
| 1.16 Investee countries subject to social violations - Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law. | | 0.00% | 0.00% | 0.00% |



What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2024-01-01 to 2024-12-31

| Largest investments | Sector | % Assets 2024 | % Assets 2023 | Country |
|----------------------|------------------------------------|---------------|---------------|---------|
| Apple | Manufacturing | 5.39% | 5.32% | US |
| Microsoft | Information and Communication | 5.27% | 5.19% | US |
| Nvidia | Manufacturing | 4.86% | 2.46% | US |
| Meta Platforms A | Information and Communication | 2.15% | 1.60% | US |
| Alphabet A | Information and Communication | 1.86% | 1.77% | US |
| Alphabet C | Information and Communication | 1.60% | 1.45% | US |
| Broadcom | Manufacturing | 1.46% | 0.97% | US |
| Eli Lilly | Manufacturing | 1.33% | 1.04% | US |
| JPMorgan Chase & Co | Financial and Insurance Activities | 1.11% | 0.98% | US |
| Berkshire Hathaway B | Financial and Insurance Activities | 1.02% | 0.97% | US |
| UnitedHealth Group | Financial and Insurance Activities | 0.87% | 1.01% | US |
| Visa | Financial and Insurance Activities | 0.83% | 0.84% | US |
| Procter & Gamble | Manufacturing | 0.73% | 0.72% | US |
| Mastercard | Financial and Insurance Activities | 0.73% | 0.69% | US |
| Novo Nordisk B | Manufacturing | 0.72% | 0.68% | DK |



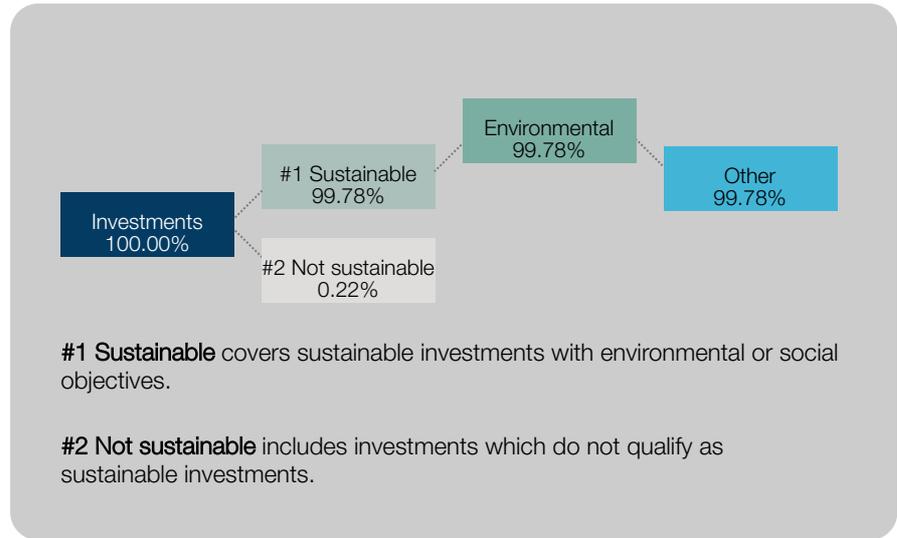
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● *What was the asset allocation?*



● *In which economic sectors were the investments made?*

| Sector/Industry code | Sector/Industry name | Sum |
|----------------------|--|--------|
| A | Agriculture, Forestry and Fishing | 0.04% |
| 01 | Crop and animal production, hunting and related service activities | 0.01% |
| 03 | Fishing and aquaculture | 0.02% |
| B | Mining and Quarrying | 0.99% |
| 07 | Mining of metal ores | 0.80% |
| 08 | Other mining and quarrying | 0.16% |
| 09 | Mining support service activities | 0.02% |
| C | Manufacturing | 44.13% |
| 10 | Manufacture of food products | 1.04% |
| 11 | Manufacture of beverages | 1.71% |
| 14 | Manufacture of wearing apparel | 0.07% |
| 15 | Manufacture of leather and related products of other materials | 0.54% |

Contn

| Sector/Industry code | Sector/Industry name | Sum |
|----------------------|---|--------|
| 16 | Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials | 0.12% |
| 17 | Manufacture of paper and paper products | 0.39% |
| 18 | Printing and reproduction of recorded media | 0.02% |
| 19 | Manufacture of coke and refined petroleum products | 0.00% |
| 20 | Manufacture of chemicals and chemical products | 3.39% |
| 21 | Manufacture of basic pharmaceutical products and pharmaceutical preparations | 8.56% |
| 22 | Manufacture of rubber and plastic products | 0.12% |
| 23 | Manufacture of other non-metallic mineral products | 0.40% |
| 24 | Manufacture of basic metals | 0.06% |
| 25 | Manufacture of fabricated metal products, except machinery and equipment | 0.21% |
| 26 | Manufacture of computer, electronic and optical products | 20.68% |
| 27 | Manufacture of electrical equipment | 0.55% |
| 28 | Manufacture of machinery and equipment n.e.c. | 3.28% |
| 29 | Manufacture of motor vehicles, trailers and semi-trailers | 1.14% |
| 30 | Manufacture of other transport equipment | 0.11% |
| 32 | Other manufacturing | 1.73% |
| D | Electricity, Gas, Steam and Air Conditioning Supply | 0.61% |
| 35 | Electricity, gas, steam and air conditioning supply | 0.61% |
| E | Water Supply; Sewerage, Waste Management and Remediation Activities | 0.57% |
| 36 | Water collection, treatment and supply | 0.14% |
| 37 | Sewerage | 0.02% |
| 38 | Waste collection, recovery and disposal activities | 0.41% |
| F | Construction | 1.31% |
| 41 | Construction of residential and non-residential buildings | 0.83% |
| 42 | Civil engineering | 0.41% |
| 43 | Specialised construction activities | 0.08% |
| G | Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles | 5.14% |
| 46 | Wholesale trade | 0.98% |
| 47 | Retail trade | 4.15% |
| H | Transportation and Storage | 2.51% |
| 49 | Land transport and transport via pipelines | 1.31% |
| 50 | Water transport | 0.23% |
| 51 | Air transport | 0.23% |
| 52 | Warehousing, storage and support activities for transportation | 0.31% |
| 53 | Postal and courier activities | 0.43% |
| I | Accommodation and Food Service Activities | 0.85% |
| 55 | Accommodation | 0.22% |
| 56 | Food and beverage service activities | 0.63% |

Contn

| Sector/Industry code | Sector/Industry name | Sum |
|----------------------|--|--------|
| J | Information and Communication | 21.28% |
| 58 | Publishing activities | 8.58% |
| 59 | Motion picture, video and television programme production, sound recording and music publishing activities | 0.12% |
| 60 | Programming, broadcasting, news agency and other content distribution activities | 0.35% |
| 61 | Telecommunication | 1.72% |
| 62 | Computer programming, consultancy and related activities | 2.89% |
| 63 | Computing infrastructure, data processing, hosting and other information service activities | 7.62% |
| K | Financial and Insurance Activities | 15.13% |
| 64 | Financial service activities, except insurance and pension funding | 7.04% |
| 65 | Insurance, reinsurance and pension funding, except compulsory social security | 4.02% |
| 66 | Activities auxiliary to financial services and insurance activities | 4.06% |
| L | Real Estate Activities | 3.56% |
| 68 | Real estate activities | 3.56% |
| M | Professional, Scientific and Technical Activities | 1.22% |
| 69 | Legal and accounting activities | 0.06% |
| 71 | Architectural and engineering activities; technical testing and analysis | 0.03% |
| 72 | Scientific research and development | 1.00% |
| 73 | Activities of advertising, market research and public relations | 0.02% |
| 75 | Veterinary activities | 0.11% |
| N | Administrative and Support Service Activities | 0.88% |
| 77 | Rental and leasing activities | 0.15% |
| 78 | Employment activities | 0.14% |
| 79 | Travel agency, tour operator and other reservation service and related activities | 0.27% |
| 80 | Investigation and security activities | 0.07% |
| 81 | Services to buildings and landscape activities | 0.02% |
| 82 | Office administrative, office support and other business support activities | 0.22% |
| Q | Human Health and Social Work Activities | 0.42% |
| 86 | Human health activities | 0.42% |
| R | Arts, Entertainment and Recreation | 0.05% |
| 93 | Sports activities and amusement and recreation activities | 0.05% |
| S | Other Service Activities | 0.10% |
| 96 | Personal service activities | 0.10% |

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The companies have, where possible, started to report the extent to which their operations are compatible with the EU taxonomy. In addition to reported data, estimated data is available. The fund company has made assessments that this estimated data can be considered sufficiently reliable to be used to assess whether

end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

the company contributes to an environmental goal defined in the EU taxonomy and can on this basis be considered a sustainable investment in line with SFDR article 2 (17).

The report below is not subject to approval by the auditor or review by a third party.

In the fund company's taxonomy reporting, only the taxonomy compatibility reported by the companies themselves is reported. The fund's share of taxonomy-compliant investments for 2024 amounted to 0.61% based on the companies' turnover.

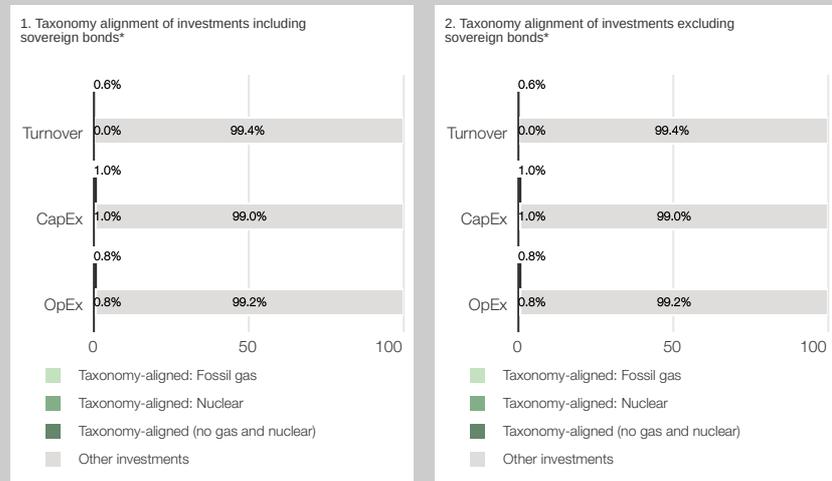
● **Did the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy?¹**

Yes:

In fossil gas In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What was the share of investments made in transitional and enabling activities?**

The fund's share of taxonomy-compliant investments for 2024 amounted to 0.01% in transition activities and 0.38% in enabling activities.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

In 2024, the fund's proportion of taxonomy-aligned investments totaled 0.61%.

The fund reported taxonomy-aligned investments for the first time in 2023 and these totalled 0.69%.

¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

The fund is able to invest in economic activities that currently cannot be classified as aligned with the EU Taxonomy. This occurs, among other reasons, due to the access to reported data from companies being insufficient.

At the end of the reference period, the fund had 99.78% of sustainable investments with an environmental objective not aligned with the EU Taxonomy.

Additionally, the fund had 0.00% of sustainable investments that the fund company, based on estimated and/or reported data, deems as contributing to an environmental objective aligned with the EU Taxonomy (but which cannot with sufficient certainty be classified as compatible with the EU Taxonomy as such).

Additionally, the fund had 0.00% of sustainable investments that the fund company, based on estimated and/or reported data, deems as contributing to an environmental objective aligned with the EU Taxonomy (but which cannot with sufficient certainty be classified as compatible with the EU Taxonomy as such).



What was the share of socially sustainable investments?

During the reference period, the fund had 0.00% of sustainable investments with a social objective.

It should be noted that a company can contribute to both environmental and social objectives through its economic activities. However, for the disclosure of sustainable investments, a company's economic activities can only be disclosed as contributing to either an environmental objective or a social objective.



What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

During the reference period, the fund held cash for liquidity and risk management. No environmental or social safeguards have been deemed necessary for this position.



What actions have been taken to attain the sustainable investment objective during the reference period?

Target for reducing carbon emissions

The fund is managed in line with an index that is a registered EU benchmark for alignment with the Paris Agreement (so-called Paris Aligned Benchmark or "PAB Index"), pursuant to Regulation (EU) 2016/1011 (the Benchmark Regulation). The fund and the composition of its index aim to reduce the emissions of carbon and other greenhouse gases. The companies in the fund and index are chosen and weighted in such a way that the index portfolio's greenhouse gas emissions are aligned with the long-term global warming targets of the Paris Agreement. This means the following:

The index must have a greenhouse gas intensity measured as emissions of greenhouse gases according to Scope 1, 2 and 3, which is at least 50% lower than the greenhouse gas intensity of the reference portfolio and must also show a reduction in the greenhouse gas intensity of at least 7% annually.

The total exposure to the sectors listed as "high climate impact sectors" in Sections A-H and Section L of Annex I to Regulation (EC) No. 1893/2006 (5) of the European Parliament and of the Council must correspond, at a minimum, to the total exposure to these sectors in the reference portfolio. The requirement is established in order to ensure that the index provides a realistic picture of the real economy, including the

sectors that need to actively reduce their greenhouse gas emissions in order to achieve the targets of the Paris Agreement.

Within the framework of the index methodology, companies are rewarded if they set targets for greenhouse gas emission reductions that are both clearly established and publicly disclosed (“Science Based Targets”) and/or companies that, via their products and services, positively contribute to the attainment of the environmental objectives of Agenda 2030.

Exclusions

During the reference period, the fund has been managed in line with its exclusion strategy as a result of the index methodology.

Significant changes were made to the portfolio (rebalancing) on two occasions during the reference period to meet the requirement regarding carbon reduction as well as other requirements in the regulations for Paris Aligned Benchmarks.

Engagement and Asset stewardship

The fund company and the portfolio manager have conducted active asset stewardship during the reference period in order to improve upon the portfolio companies’ sustainability efforts, reduce sustainability risks and to handle and reduce potential risks regarding adverse impacts for sustainability factors.

Engagement

During the reference period, the fund company carried out direct engagement between the fund company and companies 148 times. 43 of these were dialogues with companies that had holdings in this fund on the balance day. These dialogues aim to support the continuous improvement of the companies’ sustainability efforts and include questions regarding how to handle the company’s sustainability risks, the prevention of adverse impacts as well as contributions to sustainable development. The dialogues can also be reactive/incident based.

In addition to direct dialogues, the fund company has taken part in collaborative engagements during the reference period, where 448 companies have been addressed together with other investors. 132 of these were dialogues with companies that had holdings in this fund on the balance day.

The fund company has carried out engagement activities by participating in initiatives, investor statements and networks during the reference period.

Voting at shareholders’ meetings

As a part of the fund company’s asset stewardship, the fund company voted at 324 shareholders’ meetings during the reference period on behalf of the fund.

Nomination committees

The fund company has through its ownership share taken part in 66 nomination committees and worked to put forward proposals for boards with expertise and diversity. Among these, the fund had holdings in 0 of these companies on the balance day.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



How did this financial product perform compared to the reference sustainable benchmark?

- ***How did this financial product perform compared with the reference benchmark?***

The fund is an index fund managed in line with its reference benchmark (Solactive ISS ESG Screened Paris Aligned Developed Markets Index NTR). This means that the fund’s performance with regard to the sustainability indicators in all essential aspects are consistent with the reference benchmark’s corresponding performance.

Information from Handelsbanken Fonder AB

Management Company's Board of Directors, CEO, Auditors and Personnel

As of December 31, 2024

Handelsbanken Fonder AB

Board of Directors

DANIEL ANDERSSON, Chairman

Executive Vice President, Svenska Handelsbanken AB (publ), Head of the Handelsbanken Savings and Financing

MALIN HEDMAN BJÖRKMO

Consultancy specializing in corporate governance and financial regulations

HELEN FASTH GILLSTEDT

Managing Director and owner of a management consultancy firm

LARS SEIZ

Strategic advisor in asset management

ÅSA HOLTMAN ÖHMAN

Employee representative for the Union of Financial Sector Employees, Regional section, CHK club, Svenska Handelsbanken AB (publ)

Chief Executive Officer

MAGDALENA WAHLQVIST ALVESKOG

Management Company's auditors

Elected at the Annual General Meeting

PRICEWATERHOUSECOOPERS AB

Principal responsible auditor

PETER NILSSON

Certified auditor

VICTORIA MOBERG

Certified auditor

Personnel and organisation

The Management Company is a wholly-owned subsidiary of Svenska Handelsbanken AB (publ).

Key members of management within Handelsbanken Fonder AB are as follows:

Chief Executive Officer

MAGDALENA WAHLQVIST ALVESKOG

Head of Risk

FREDRIK ALHEDEN

Deputy Chief Executive Officer

EMMA VIOTTI

Head of Products and Communications

EMMA VIOTTI

Chief Operating Officer

CARINA ROECK HANSEN

Head of Compliance

MONIKA JENKS

Head of Legal and Sustainability

ANNA LARRIS

Head of Sales

STEFAN BLOMÉ

Head of Corporate Governance and Board secretary

STAFFAN RINGVALL

CIO Active Asset Management

KATARINA PASCHAL

Head of Legal

FREDRIK KÖSTER

CIO Passive Asset Management and Asset Allocation

PÄR SJÖGEMARK

Head of Sustainability

AURORA SAMUELSSON

Post address: SE-106 70 STOCKHOLM

Telephone: +46-8-701 10 00

Information from Handelsbanken Fonder AB

Corporate Governance

Handelsbanken Fonder (the Management Company) exercises an active ownership role. The purpose is to participate so that the Company takes decisions that lead to a sustainable and positive value growth, which in turn benefit our unit holders. We view our ownership role from a long-term perspective, given that changes in companies often take time to implement. As a guideline for our actions, the Board of Directors of the Management Company has adopted a Policy for shareholder engagement and responsible investments. Our work is also guided by those principles established in the Swedish Corporate Governance Code. The Management Company's work in nomination committees is also regulated by the Guidelines for nomination committees.

An essential channel is the regular contacts that our portfolio managers have with those companies in which we invest or intend to invest. This provides a very good opportunity to present our views on the performance demonstrated by the companies. We emphasize good corporate governance, sustainability and transparency at the companies in which we invest.

The Management Company participates in a number of nomination committees where we have a sufficiently large ownership to be able to influence the recommendations to the composition of the board of directors. The board shall have extensive and relevant competence and its composition shall be characterized by different perspectives. We work actively for a more equal distribution of genders in the boards.

The management Company's ambition is to vote at the annual general meetings where we have significant ownership and where our votes could have a material impact, which is normally over approximately 0.5 per cent of the votes. We participate in a substantial number of annual meetings each year, in the Nordics, but also in other countries where we have a substantial ownership. In some cases, companies request a dialogue with shareholders prior to a proposal being presented at the annual meeting to gain support for the proposal by the major shareholders. The Management Company participates in such discussions to the extent we have been invited and presents our views that aim at achieving a favourable result for unit holders.

The Management Company's Policy for shareholder engagement and responsible investments is available on our website at: <https://www.handelsbanken.se/sv/om-oss/svenska-dotterbolag/handelsbanken-fonder/our-work>.

Responsible Investments

The Management Company's vision is to create financial wealth and planetary health through sustainable investments. In order to clarify our path to achieving this, we have established sustainability goals, constituting part of Handelsbanken Group's obligations under the UN Principles for Responsible Banking, which the Bank signed in 2019, and the fund company's obligations according to the Net Zero Asset Managers (NZAM) initiative. The purpose of setting quantitative goals is to ensure measurable results, and also allow our stakeholders to follow our development. The goals encompass all of our funds, and relate to two main areas.

Paris-aligned investment portfolios

- 50 per cent reduction in our funds' emission intensity by 2030.
- doubling of investments in climate-related solutions by 2030.

Increase our contribution to the 2030 Agenda for Sustainable Development

- increase the proportion of sustainable investment by 30 per cent by 2025.
- increase engagement activities with a positive outcome every year until 2025.

The Management Company's sustainability work is guided by our Policy for shareholder engagement and responsible investment. The Policy describes the starting point for integration of sustainability,

our undertakings in terms of Global Compact, the Principles for Responsible Investment (PRI) and international norms and conventions. It also describes the methods for sustainability applied in the asset management and principles of our corporate governance. Read more about this in the reports for each individual fund and in the Management Company's Policy for shareholder engagement and responsible investments that is available at: <https://www.handelsbanken.se/sv/om-oss/svenska-dotterbolag/handelsbanken-fonder/our-work>.

Accounting and valuation principles

The Annual Report is drawn up in accordance with generally accepted accounting principles. The accounting principles for the securities funds are based on the Swedish Investment Funds Act (2004:46) and on the Alternative Investment Fund Managers Act (2013:561) for our non-UCITS funds, ESMA's guidelines. The principles are also based on the Swedish Investment Fund Association's Guidelines for Key Ratio Accounting of Swedish UCITS and non-UCITS funds as well as the Financial Supervisory Authority's regulations regarding Swedish UCITS funds (FFFS 2013:9) and the Financial Supervisory Authority's regulations regarding alternative investment fund managers (FFFS 2013:10) for our non-UCITS funds. Further, applicable provisions in the Swedish Accounting Act are also applied. Accounting is based on the transaction date.

Valuation principles

Financial instruments, assets and liabilities are valued at market value.

Equities and equity-related instruments are valued primarily at the official closing price, thereafter at the latest trading price from the same day as the time of the valuation.

Interest-bearing securities are valued primarily at the bid price. Swedish government bonds and covered bonds are valued primarily at the median mid-yield.

Interest rate and currency derivatives that are not exchange-traded are valued in accordance with generally-accepted valuation models.

In the event a reliable price is unavailable, alternatively the instrument is not regularly traded, a valuation model can be utilized. This also applies when an instrument that is normally valued through the use of a market price is no longer deemed to have a reliable price.

Financial instruments, assets and liabilities that are revalued to the fund's portfolio currency are recalculated based on the official closing exchange rate on the balance sheet date.

More information

You will find the complete information brochure with fund rules, fact sheets and current share price performance on our website at www.handelsbanken.se/funds. For further information on the subscription and redemption of fund units, please contact your local Handelsbanken branch office.

Remuneration for employees at Handelsbanken Fonder AB

The principles for employee remuneration at Handelsbanken Fonder AB (the fund company) have remained unchanged for many years. The fund company has a low risk tolerance, and this is reflected in our view on remuneration. The fund company also views the employment of its staff from a long-term perspective. Salary growth and other remuneration varies over an employee's tenure with the fund company. The remuneration is a contributing factor to the fund company's growth in competitiveness and profitability, enabling the fund company to attract, retain and develop competent employees, and also ensures that competence development and succession planning are well-functioning.

Remuneration includes a base salary, salary allowances, customary fringe benefits, occupational pension, possible allocation within the scope of the profit-sharing plan Oktogonen, as well as possible allocation in the form of other variable remuneration to certain employee groups. Salary is determined on a local basis in accordance with Handelsbanken (the Handelsbanken Group) decentralised work practices and is based on the following predetermined salary factors: the nature of the work and level of complexity, competence, performance capacity and work results achieved, leadership for those who have responsibility for the development of staff, supply and demand for a specific type of competence on the regional market as well as serving as the bearer of Handelsbanken's corporate culture.

Variable remuneration in the fund company consists of two components: variable remuneration within the scope of the Group's common profit-sharing plan, Oktogonen, which includes all of the employees in the fund company; and variable remuneration external to this system that covers employees in certain positions. Variable remuneration in addition to Oktogonen is applied within the fund company when such remuneration is an established market practice and is thereby necessary to attain the company's business targets. Variable remuneration shall be applied with great caution so as not to impact the desired risk profile of the fund company or result in inconsistencies between the business activities and the risk profiles of the funds, the fund rules, the discretionary mandate, or the internal and external rules applicable to fund management. The fund company's board of directors determines the definitive amount of the variable remuneration after considering the decision made by the Central Board of Directors of Svenska Handelsbanken AB (PLC) for the total allocation of variable remuneration.

Remuneration Policy

The principles for the remuneration system of the fund company are established in a remuneration policy decided by the fund company's board of directors. The fund company's remuneration policy is based on the remuneration policy applicable to the Group but has been adapted to the fund company's specific business activities. Matters that concern the remuneration policy are prepared by a specially appointed remuneration committee within the Board prior to a decision by the Board of Directors.

The Board's remuneration committee consists of Board members Lars Seiz (committee chairman) and Helen Fasth Gillstedt. The composition and work of the committee are regulated in greater detail by the Board's rules of procedure, in addition to that which is stated in the remuneration policy. The remuneration committee has access to the information that may be required to carry out its tasks. The remuneration committee meets a minimum of three times per year.

The fund company's remuneration policy is reviewed annually or as necessary. The development of the proposal for the remuneration policy as well as the analysis of the risks associated with variable remuneration have followed the development within the Group and have involved relevant representatives in the fund company from senior management, the compliance and risk control functions as well as the fund company's human resources function. The fund company's current remuneration policy is based on the risk analysis prepared by the fund company's risk control function.

The CEO and relevant Heads within the fund company are responsible for identifying, evaluating and limiting remuneration risks as well as proposing the format of the remuneration system in line with the fund company's view on risks and the long term.

Risk Control and Compliance are responsible for identifying, monitoring, analysing and reporting key risks with the remuneration system. The responsibilities of the control functions and the information concerning the remuneration risks are specified further in the Board of Director's instructions for each function.

The responsibility of the internal auditing function and information about the remuneration system are provided in what is stated in general in the Board of Director's instructions for the internal audit.

Variable remuneration

Variable remuneration within the fund company (hereinafter "variable remuneration"), apart from the common Group profit-sharing plan Oktogonen (hereinafter "Oktogonen"), is only applicable when such remuneration is an established market practice and is necessary to reach the company's business objectives. The fund company's senior management group, including staff within the fund company's compliance and risk control functions, receive only fixed remuneration, apart from Oktogonen. This also applies to employees within the administration function and fund administration. The only categories of staff entitled to variable remuneration other than Oktogonen are the portfolio managers and assistant portfolio managers of actively managed equity and fixed income funds, as well as institutional sales employees. This means that portfolio managers of passive funds and asset allocation funds are only entitled to fixed remuneration, apart from Oktogonen.

The principles for variable remuneration adopted by the fund company are established to reflect the fund company's risk tolerance, to counteract excessive risk-taking and to be consistent with the current risk profiles of the funds (which are determined in the fund company's instructions for risk management from March 2023), fund rules, discretionary mandate as well as internal and external rules and regulations, without impacting the fund company's ability to attract and retain competent personnel.

The fund company's assessment with regard to provision and allocation of variable remuneration to the established remuneration pool within the fund company is based on risk-adjusted performance measures as well as current and future risks that are taken into account during this assessment. Results are charged with costs for capital. The risks in the business operations consist primarily of major market downturns, significant outflows from the funds and operational risks in the business operations.

In the preparation of the supporting documentation for decisions with regard to provision and allocation of variable remuneration, the fund company's results bear the relevant costs for the risks to which the fund company is exposed, including the costs required by the fund company to retain extra assets in accordance with the Alternative Investment Fund Managers Act (AIFMD 2013:561) to cover potential liability risks due to error or negligence in the business operations carried out as supported by the aforementioned legislation.

Given that the results upon which the variable remuneration is based bear the actual costs for the capital required for the business operations, it is ensured that the remuneration levels are consistent with the overall objectives of the fund company.

Variable remuneration within the fund company is based on the Group's salary-setting model and the factors upon which salary is based. In addition to the salary factors, there are also business-specific factors, with particular emphasis placed on sound risktaking, observance of good order and compliance.

The individual's performance relative to the benchmark and the products of comparable competitors is, among other factors, considered, and for institutional sales employees, factors such as customer satisfaction, market conditions, sales and cooperation are also considered. An allocation will be made if a provision for variable remuneration has been decided by the fund company's board and the Central Board. The human resources department compiles an annual analysis to identify those employees with work tasks that have a significant impact on the risk profile of the fund company or a managed fund (risk-takers). All employees subject to variable remuneration, apart from Oktogonen, are included in the definition of "risk-taker" and are subject to the rules regarding the deferral of remuneration.

Variable remuneration consists only of fund units. Fund managers and assistant fund managers entitled to this remuneration receive half of the variable remuneration in fund units within the funds managed by them (weighted equally if several funds are managed). In cases where the manager manages funds with restrictions preventing the manager from investing in the funds, for example a minimum deposit limit, the manager receives variable remuneration in other funds. The other half of the variable remuneration consists of fund units in a number of funds that represent the total assets under management in the fund company.

The parameters that are the basis for the decision on the amount of the deferred variable remuneration are based on the risks in the business operations and the size of the variable remuneration. For employees in institutional sales, variable remuneration consist of fund units in one or more funds. The fund company defers 40 to 60 percent of the variable remuneration over a minimum period of three years. In accordance with the fund company's policy, variable remuneration must not exceed 100 percent of the fixed remuneration. The established rules for the deferral of variable remuneration apply to all affected staff and managers.

An assessment is conducted annually during the deferral period to determine whether the remuneration shall be adjusted downward or discontinued entirely. The remuneration is discontinued or adjusted downward in the event that losses, higher risks or expenses arise during the deferral period, which includes taking into account the staff's compliance to external and internal rules. The discontinuation or downward adjustment should also occur in the event that payment cannot be justified when taking into account the fund company's financial situation, or if the Central Board has made a recommendation for the discontinuation or downward adjustment.

Both the deferred variable remuneration and the portion of the variable remuneration that is not deferred are subject to a retention period of one year. No downward adjustment or discontinuation assessments will be conducted during the retention period. The ownership rights to the units will be passed on to the individuals entitled to remuneration at the end of the retention period.

Specific information regarding Oktogonen

The Group's rules regarding Oktogonen apply, with the necessary changes, to all personnel in the fund company. The Group's rules provide for the payment of a cash allocation in the case when Handelsbanken has higher profitability than the average for comparable competitors in the bank's home markets and after an overall assessment of the bank's performance by the Central Board.

The following is applicable for specially regulated personnel who instead receive other remuneration than a direct cash allocation:

- Senior management: The entire Oktogonen remuneration for each individual within management shall consist of an allocation fund that has been selected by the fund company's board of directors. The entire remuneration shall be deferred for a period of up to four years, during which downward adjustment or discontinuation assessments shall be conducted.
- Specially regulated personnel who fall within the scope of other variable remuneration (actively managed equity and fixed income fund managers as well as institutional sales employees): The rules applicable to other variable remuneration are to be applied to the Oktogonen allocation, including the rules for deferral, retention, allocation in certain specific funds and downward adjustment/discontinuation.
- The fund managers of allocation funds or passive funds: The entire Oktogonen remuneration for each fund manager shall consist of an allocation fund that has been selected by the fund company's board of directors. The entire remuneration shall be deferred for a period of up to four years, during which downward adjustment or discontinuation assessments shall be conducted.

Sustainability-related disclosures

Pursuant to the provisions in Article 5 of Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (SFDR), a fund management company must state how their remuneration policy is consistent with the requirement for the integration of sustainability risks. Sustainability risks refer to environmental, social or corporate governance related events or circumstances that, should it occur, would have an actual or potential significant adverse impact on the investment value. Sustainability risks are taken into consideration within the scope of the remuneration system primarily through the fund company's fund management – in accordance with the fund rules, the Prospectus and the fund company's Policy for Shareholder Engagement and Responsible Investment – by regularly taking sustainability risks into account in the fund management and by evaluating the fund managers' performance against indexes that include sustainability requirements. In addition, there is also the condition that variable remuneration to fund managers consists of fund units in funds that regularly integrate sustainability risks into its fund management pursuant to SFDR. Sustainability risks are also taken into consideration within the scope of the salary factors. Sustainability risks that are addressed incorrectly can result in lower remuneration (both fixed and variable remuneration) or a downward adjustment/discontinuation of variable remuneration.

Employee remuneration at Handelsbanken Fonder AB

| The information below refers to the 2024 operational year | 2024 | 2023 |
|--|--------------|--------------|
| <p>1. Number of employees receiving fixed or variable remuneration payments during the financial year:</p> <p><i>Information reported refers to every individual who was employed and received fixed or variable remuneration at some time during the year (number of individuals)</i></p> <p>Total remuneration - of wich fixed remuneration 181 923 tkr - of wich variable remuneration 10 746 tkr</p> | 153 persons | 128 persons |
| | 192 669 tSEK | 147 032 tSEK |
| <p>2. The total amount of remuneration paid to specially regulated staff during the financial year distributed by the categories of employees as stated in FFFS 2013:9 Chapter 1, § 9, second paragraph 34*,</p> | 149 507 tSEK | 112 931 tSEK |
| <p>- Executive Management Group:</p> <p><i>The total remuneration paid to members of the Executive management group, that reports directly to CEO, is reported here.</i></p> | 22 801 tSEK | 27 556 tSEK |
| <p>- Employees in senior strategic positions:</p> <p><i>Those holding strategic positions are included in the Executive management group.</i></p> | 23 124 tSEK | 3 274 tSEK |
| <p>- Employees with responsibility for control functions:</p> <p><i>The Head of Risk Management is included in the Executive management group.</i></p> | 0 tSEK | 0 tSEK |
| <p>- Risk-takers:</p> <p><i>The total remuneration paid to the risk-takers who are not included in the categories above are reported here. All of the fund managers in the Management Company.</i></p> | 96 482 tSEK | 71 451 tSEK |
| <p>- Employees with total remuneration that amounts to, or exceeds, the total remuneration of any of the Group executives:</p> <p><i>Employees that are not classified under any of the categories above but who earn in line with the lowest paid Executive management group member are reported here.</i></p> | 7 100 tSEK | 10 650 tSEK |
| <p>3. Method for the calculation of remuneration and benefits to employees (FFFS 2013:9 and 2013:10):</p> <p><i>Remuneration and benefits to employees are regulated by the Management Company's remuneration rules, refer above under the heading, Remuneration to employees at Handelsbanken Fonder AB.</i></p> | | |
| <p>4. The results of the reviews referred to in the Swedish Financial Supervisory Authority regulation regarding investment funds, FFFS 2013:9, Chapter 8a, §16, as well as any deviations that have arisen from the remuneration policy:</p> <p><i>Risk Control have reviewed the application of the remuneration policy and have not identified any significant risks or deviations in its application. Compliance in general is deemed to be good.</i></p> | | |
| <p>* The total amount of remuneration consists of payment in both Swedish kronor and euros, exchange rate as of 31 December 2024.</p> | | |

Definitions

Fund statistics

Average fund capital – Calculated as the mean value of the fund's net asset value during the year (or that portion of the year during which the fund existed). The fund's net asset value is calculated on a daily basis.

Average yearly return, 2, 5 and 10 years, respectively – The fund's average effective annual yield during the last 2, 5 or 10 years, respectively.

Collected management costs in % of average fund capital – Actual management fees collected. Expenses are calculated daily and represent costs for management, administration, marketing and distribution. Expressed in percent of the average fund capital and calculated on a rolling 12-month basis.

Costs for monthly savings SEK 100 – Total costs charged to a unit holder who had SEK 100 invested on the first banking day of each month during the year and retained the investment throughout the year. Calculated for the full year only and for funds and share classes that have existed during the full year. The corresponding amount for funds with EUR as the base currency is EUR 10. The corresponding amount for funds with NOK as the base currency is NOK 100.

Costs for one-time subscription SEK 10 000 – Total costs charged to a unit holder who had SEK 10 000 invested in the fund at the beginning of the year and retained the investment throughout the year. Calculated for the full year only and for funds and share classes that have existed during the full year. The corresponding amount for funds with EUR as the base currency is EUR 1 000. The corresponding amount for funds with NOK as the base currency is NOK 10 000.

Dividends per unit – The Management Company determines the amount of the dividend to be paid to fund unit holders of the distribution share class on an annual basis. Distributions are paid to those fund unit holders registered for distribution shares on the distribution date determined by the Management Company.

Duration – The duration of a fund is a measure of how sensitive the fund is to changes in interest rates. Simply stated, it is the weighted average of the residual maturity in the fund's investments. Measured in years or months.

Fund capital – The fund's net asset value on the closing date for the respective year.

Fund's total net flow – Subscriptions less redemptions in the fund, excluding reinvested dividends and any flows from mergers.

Index – The index used by the fund as its benchmark.

Index incl. dividends – Performance of the fund's benchmark during the respective year. Performance is expressed in percent and is converted to the currency for each share class in those cases where the index is published in another currency. The table shows the index including dividends.

Management fees and other administrative or operating costs – The cost measurement includes management fee and refer to the ongoing costs in the fund, excluding transaction costs for securities, interest expenses, transaction-related tax expenses and any performance-based fees.

When the fund engages in security lending, 80% of the revenue earnings derived from the lending agreement is allocated to the fund whilst the remaining 20% is allocated to the securities lending agent. Given that the revenue allocation agreement increases the fund's costs, the remuneration paid to the securities lending agent will be included in the management fees and other administrative or operating costs.

The measure is based on the fees deducted from the fund during the period. It is expressed as a percentage of the average fund capital and calculated on a rolling 12-month basis.

A supplement for the underlying fund's most recently available management fees and other administrative or operating costs, after deducting for discounts received, will be added for funds that invest in other funds.

Net asset value – Net asset value expressed as the rate prevailing on the balance sheet date for the respective year.

Number of units – The number of outstanding units on the last banking day for the respective year. Reported in thousandths of units.

Other assets in the balance sheet contain receivables for unsettled trades, received after balance sheet date. This applies to both sold securities and issued fund shares.

Other costs in the income statement include transaction costs, taxes and bank costs.

Other financial costs in the income statement include expenses for security lending.

Other financial income in the income statement includes premiums for security lending and discounts for management costs in underlying funds.

Other income in the income statement refers to money paid back for bank charges and taxes.

Other liabilities in the balance sheet contain liabilities for unsettled trades, paid after balance sheet date. This applies to both purchased securities and redemption of fund shares.

Other techniques and instruments – Techniques and instruments used to improve the effectiveness of fund management refers to the following: techniques and instruments are attributable to transferable securities and money market instruments used in a cost-effective manner to lower risks and expenses or to increase returns in the fund with a risk level that is consistent with the fund's risk profile and applicable rules for the distribution of risk. Example of techniques and instruments include securities lending and agreements on the repurchase of securities sold, i.e., repos and reverse repo transactions.

Risk – The calculation of the fund's risk is the same for all EU member states. 1 is for the lowest risk (small price fluctuations) and 7 is for the highest risk (risk for substantial price fluctuations). The classification is based on the standard deviation (volatility) for the fund, calculated using the unit values over a five-year period. If five years of performance is not available, the standard deviation for the relevant comparable index or other benchmark will be used. Risk describes primarily market risk and currency risk.

Share classes – A fund can have several share classes. Different share classes have different conditions, e.g., currency, with dividends or without, management fee or an initial minimum subscription amount. Fund capital is the same for the share classes and therefore information refers to the fund as a whole unless stated otherwise. Fund units within each individual share class are the same size and have the same rights to the assets included in the fund. The distribution in a distribution share class impacts the relationship between the value of units that are non-distribution and the value of the units that are distribution, with the value of the distribution fund units decreasing in relation to the size of the distribution.

Share of turnover conducted via closely related securities companies – The proportion of fund purchases and sales of financial instruments conducted by Handelsbanken in terms of value. Expressed in percent of the fund's total turnover.

Share of turnover conducted between funds managed by the same fund management company – The proportion of fund purchases and sales of financial instruments conducted on behalf of the securities fund from another fund managed by the same fund management company. Expressed in

percent of the fund's total turnover.

Total returns – Reports how the value of a unit has changed during the respective year. If the fund has paid dividends during the year the change in value has been calculated as though the dividend or contribution before tax was added back on the distribution date. Annual return is measured in percent from the date of the previous year's closing date to the closing date for the respective year. Returns for the semi-annual review are reported for the first half of the current year.

Transaction costs – Expressed partly as an amount and partly as a percentage of the value of the financial instruments turned over. The value refers to the overall market value, but for futures and future related instruments the value refers to the exposure value. Calculated on a rolling 12-month basis. Reported in the Income Statement under the heading "Other expenses". Examples of transaction costs are courtage and derivative costs.

Turnover rates (general principle) – The fund's turnover rate calculated, on the one hand, as the ratio between the lowest total amount for securities purchased or sold during the year and, on the other hand, as the average fund capital during the same period. With regard to equity funds, fixed income securities with a residual maturity of a maximum of 397 days at the time of acquisition are excluded from purchased or sold securities. The turnover rate is reported as the number of times turned over per year and is calculated on a rolling 12-month basis.

Turnover rate (leveraged funds) – If a fund has traded with derivative instruments during the period and the turnover calculation conducted in accordance with the general principle makes the turnover information appear misleading, the fund's turnover rate is also calculated by decreasing the total of purchased and sold financial instruments during the period by the total of the subscribed and redeemed units in the fund. This amount is divided by the fund's average fund capital during the period. Negative turnover arises when the total amount for purchased and sold fund units exceeds the total amount for purchased and sold derivatives.

Volume of lent securities as a % of total lendable assets – Is the market value of lent securities as of the balance sheet date divided by the market value of the fund's financial instruments with positive market value.

Key figures for risk follow-up

In order to obtain relevant comparisons, dividends have been reinvested in the funds and their respective benchmarks. All key figures have also been calculated on the basis of the Annual effective yields. The values for the past two years have been used for the majority of the funds. A risk forecast has been made for more recent funds, with fund holdings as of balance sheet date as the basis. In these cases, historical data for relevant reference portfolios is used for the calculation of the risk forecast.

Active return states the annual over- or under effective return attained by the fund in comparison to its benchmark.

Active Share compares the equity fund's holdings with the holdings in its benchmark. The key figures are stated in percent, from 0% (exact same distribution as the index) to 100% (none of the holdings are included in the index). The measurement is calculated as one-half of the sum of the absolute deviations between a securities' weighting in the fund and its weight in the index.

Information ratio is a measure of the active returns attained by the fund when deviating from its benchmark. It is the ratio between the active returns and the tracking error. A negative information ratio means that the

fund has underperformed its benchmark.

Index shows the average returns on the underlying market in which the fund invests.

Sharpe ratio/Sharpe ratio in index is a measure of the fund/index's return, taking into consideration the risk of the fund/index. A high return attained at a lower risk is better than an equivalent return attained at a high risk. Calculated, on the one hand, as the ratio between the return, less the risk-free interest (interest on government securities) and, on the other hand, as the total risk of the fund/index. The Sharpe ratio is the most relevant ratio for comparing.

Spread exposure is shown for fixed income funds, as of the closing date, and is a measure of credit risk. The spread exposure

shows how much the fund will depreciate, in percent of the value of the fund, if the spread between the value of a fixed income fund and government bonds is doubled. Calculated as capital-weighted credit duration multiplied by the spread of the instrument (differential) compared to the government yield curve.

Tracking error measures the standard deviation of the difference in the yields between the fund and its benchmark (the variation in the relative yields). The historical tracking error indicates how much the fund's yield has deviated from benchmark.

Total risk/Total risk in index is stated as the standard deviation for variations in the monthly yields of the fund/index. The higher the number, the higher the risk.

VaR is a parametric in this case and is calculated in accordance with the covariance method. The covariance matrix is presented by the risk system and is updated on a monthly basis. The confidence level is 95% and the time horizon is one day.

Abbreviations

A number of abbreviations are used for certain securities in the table of contents:

| | |
|--|---|
| ADR American Depository Receipt | IR Redemption Right |
| ADS American Depository Share | KV Convertible |
| BTA Interim Share | NVDR Non-Voting Depository Receipt |
| CB Callable Bond | PERP Perpetual |
| ETF Exchange Traded Fund | Pref Preference Share |
| f/r Foreign Registered | SDB Swedish Deposit Certificate |
| FRN Floating Rate Note | TO Warrants |
| GDR Global Depository Receipt | TR Subscription Right |

Sustainability Definitions

Clarification of abbreviations and designations in the sustainability report.

Agenda 2030 – was adopted by the UN in 2015 with the aim of achieving long-term sustainable economic, social and environmental development in order to eradicate extreme poverty, to reduce inequality and injustice in the world and to combat climate change. Agenda 2030 contains 17 sustainable development goals (SDG) and 169 targets. The goals are: No poverty; Zero hunger; Good health and well-being; Quality education; Gender equality; Clean water and sanitation; Affordable and clean energy; Decent work and economic growth; Industry, innovation and infrastructure; Reduced inequality; Sustainable cities and communities; Responsible consumption and production; Climate action; Life below water; Life on land; Peace and justice and strong institutions; Partnerships for the goals. For additional information, see globalamalen.se.

Sustainable investing – Pursuant to the SFDR regulation, a sustainable investment is defined as an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not cause significant harm to any other environmental or social objective, while ensuring that the investee companies follow good governance practices. A description of how these three components are defined by the Management Company is provided in the document SFRD – Definitions and description of methodology, which is available at: [Follow our work | Handelsbanken](#).

Carbon intensity – Handelsbanken Fonder measures the emissions in relation to EVIC (Enterprise Value Including Cash), a value that is largely governed by the stock market value of the holdings. As a result, the carbon intensity can decrease or increase depending on the market valuation of a company, even though the absolute emissions are the same. The Management Company takes into account both direct and indirect emissions in the companies' value chains, i.e., Scope 1, 2 and 3. It is a challenge to also include Scope 3, since in many cases companies do not report these emissions and use estimates instead.

Transition companies – are companies involved in power generation that are considered to be transitioning their business activities to contribute to the attainment of the goals in the Paris Agreement. For additional information, see [Follow our work | Handelsbanken](#).

Paris Agreement – The world's countries came to a new agreement at the climate meeting in Paris in December 2015, which is binding for all countries to apply as of 2020. The governments agreed to hold the increase in the global average temperature to well below 2°C above pre-industrial levels and pursue efforts to limit the temperature increase to 1.5°C above pre-industrial levels.

Principle Adverse Impact Indicators (PAI) – EU regulation SFDR places requirements on fund management companies to take into account PAI, i.e., principal adverse impacts on sustainability factors. A description of how the Management Company takes into account PAI is provided in the document SFRD – Definitions and description of methodology, which is available at: [Follow our work | Handelsbanken](#).

Sustainable Finance Disclosure Regulation – EU-förordning 2019/2088 (Förordning om hållbar EU regulation 2019/2088 (Regulation on sustainability-related disclosures in the financial services sector, SFDR) aims to strengthen consumer protection through enhanced sustainability information. The new regulation places higher demands on fund management companies with regard to the transparent disclosure of sustainability efforts and in this manner makes it easier for consumers to compare financial products and make well-founded investment decisions. For additional information, see the document SFRD – Definitions and description of methodology, which is available at: [Follow our work | Handelsbanken](#).

Sustainable risk – The sustainability risk in the fund is measured using Sustainalytics' methodology to assess sustainability risks. The sustainability risk in the fund is reported with a number on a scale between 0 - 100. The sustainability risk is defined according to the following scale:

| Negligible | Low | Medium | High | Severe |
|------------|-------|--------|-------|--------|
| 0-10 | 10-20 | 20-30 | 30-40 | 40+ |

Taxonomy – The EU taxonomy is a tool for classifying which financial and economic activities are environmentally sustainable. The purpose is to ensure that companies, the financial sector and decision-makers use common guidelines when considering which economic activities are environmentally sustainable. The taxonomy includes six environmental objectives: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy pollution prevention and control and the protection and restoration of biodiversity and ecosystems. In order for a certain economic activity to be classified as environmentally sustainable, it must make a substantial contribution to one or several of six established environmental objectives, not cause significant harm to any of the other objectives, and meet certain minimum sustainability requirements.

PRI – The UN's initiative for responsible investments. The objective is to increase knowledge and understanding about the meaning of sustainable development within the investment industry. We are committed to following PRI's six principles by:

1. Incorporating ESG issues into our investment analysis and decision-making processes.
2. Being active owners and incorporating ESG issues into our ownership policies and practices.
3. Work to secure greater disclosure on environmental and societal issues, as well as on corporate governance at the investee companies.
4. Promoting the implementation of these principles within the investment industry.
5. Collaborating to enhance the effectiveness in implementing the principles.
6. Reporting our activities and progress towards the implementation of the principles.

UN Global Compact – The UN's initiative in which member companies commit to pursue their business operations responsibly, in line with the Global Compact's ten principles for human rights, employee rights, the environment and anti-corruption.

Reporting principles

Number of nomination committees – Nomination committees where the Management Company has participated and presented proposals at the shareholders' meetings during the year. Based on holdings in the fund during the year.

Number of votes at shareholders' meetings – Votes at shareholders' meetings during the year for fund holdings at the time of the shareholders' meeting. Refers to both ordinary annual general meetings and any extraordinary shareholders' meetings.

Direct dialogues – Engagement dialogues that the Management Company pursues through direct contact with the company.

Number of direct dialogues – Based on the fund holdings during the year.

Pooled engagements – Together with other investors through an external party, we participate in dialogues with companies in so-called pooled engagements. The basis for these dialogues is either proactive and target specific thematic areas, or reactive and target companies with suspected or verified violations regarding international norms and conventions within the environment, human rights, employee rights and anti-corruption.

Number of pooled engagements – Based on holdings in the fund as of December 31.

Initiatives and investor campaigns – are often thematic or focus on sustainability issues within a certain sector.

Styrelsen och verkställande direktören för Handelsbanken Fonder AB får härmed avge årsberättelse för Handelsbanken Developed Markets Index Criteria med organisationsnummer 515603-3069. Signatursida följer.

Handelsbanken | Fonder

Stockholm den 10 mars 2025



Daniel Andersson
ORDFÖRANDE



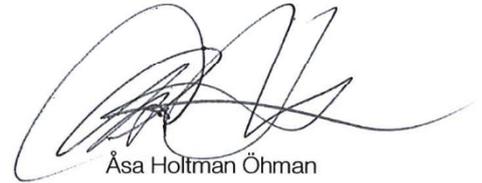
Malin Hedman Björkmo



Helen Fasth Gillstedt



Lars Seiz



Åsa Holtman Öhman



Magdalena Wahlqvist Alveskog
VERKSTÄLLANDE DIREKTÖR

Vår revisionsberättelse har avgivits den 10 mars 2025.



PricewaterhouseCoopers AB
Huvudansvarig revisor
Peter Nilsson
Auktoriserad revisor



PricewaterhouseCoopers AB
Victoria Moberg
Auktoriserad revisor



Revisionsberättelse

Till andelsägarna i Värdepappersfond Handelsbanken Developed Markets Index Criteria, org.nr 515603-3069

Rapport om årsberättelse

Uttalande

Vi har i egenskap av revisorer i Handelsbanken Fonder Aktiefbolag, organisationsnummer 556418-8851, utfört en revision av årsberättelsen för Värdepappersfonden Handelsbanken Developed Markets Index Criteria för år 2024, med undantag för hållbarhetsinformationen under rubriken "Bilaga innehållande hållbarhetsrelaterade upplysningar" ('hållbarhetsinformationen').

Enligt vår uppfattning har årsberättelsen upprättats i enlighet med lagen om värdepappersfonder samt Finansinspektionens föreskrifter om värdepappersfonder och ger en i alla väsentliga avseenden rättvisande bild av Värdepappersfond Handelsbanken Developed Markets Index Criteria:s finansiella ställning per den 31 december 2024 och av dess finansiella resultat för året enligt lagen om värdepappersfonder samt Finansinspektionens föreskrifter om värdepappersfonder.

Grund för uttalande

Vi har utfört revisionen enligt International Standards on Auditing (ISA) och god revisionssed i Sverige. Vårt ansvar enligt dessa standarder beskrivs närmare i avsnittet *Revisorns ansvar*. Vi är oberoende i förhållande till fondbolaget enligt god revisorssed i Sverige och har i övrigt fullgjort vårt yrkesetiska ansvar enligt dessa krav.

Vi anser att de revisionsbevis vi har inhämtat är tillräckliga och ändamålsenliga som grund för vårt uttalande.

Annan information än årsberättelsen

Den andra informationen består av hållbarhetsinformationen under rubriken "Bilaga innehållande hållbarhetsrelaterade upplysningar" ('hållbarhetsinformationen'). Det är fondbolaget som har ansvaret för denna andra information.

Vårt uttalande avseende årsberättelsen omfattar inte denna information och vi gör inget uttalande med bestyrkande avseende denna andra information.

I samband med vår revision av årsberättelsen är det vårt ansvar att läsa den information som identifierats ovan och överväga om informationen i väsentlig utsträckning är oförenlig med årsberättelsen. Vid denna genomgång beaktar vi även den kunskap vi i övrigt inhämtat under revisionen samt bedömer om informationen i övrigt verkar innehålla väsentliga felaktigheter.

Om vi, baserat på det arbete som har utförts avseende denna information, drar slutsatsen att den andra informationen innehåller en väsentlig felaktighet, är vi skyldiga att rapportera detta. Vi har inget att rapportera i det avseendet.

Fondbolagets ansvar

Det är fondbolaget som har ansvaret för att årsberättelsen upprättas och att den ger en rättvisande bild enligt lagen om värdepappersfonder samt Finansinspektionens föreskrifter om värdepappersfonder. Fondbolaget ansvarar även för den interna kontroll som det bedömer är nödvändig för att upprätta en årsberättelse som inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag.



Revisorns ansvar

Våra mål är att uppnå en rimlig grad av säkerhet om huruvida årsberättelsen som helhet inte innehåller några väsentliga felaktigheter, vare sig dessa beror på oegentligheter eller misstag, och att lämna en revisionsberättelse som innehåller våra uttalanden. Rimlig säkerhet är en hög grad av säkerhet, men är ingen garanti för att en revision som utförs enligt ISA och god revisionssed i Sverige alltid kommer att upptäcka en väsentlig felaktighet om en sådan finns. Felaktigheter kan uppstå på grund av oegentligheter eller misstag och anses vara väsentliga om de enskilt eller tillsammans rimligen kan förväntas påverka de ekonomiska beslut som användare fattar med grund i årsberättelsen.

Som del av en revision enligt ISA använder vi professionellt omdöme och har en professionellt skeptisk inställning under hela revisionen. Dessutom:

- identifierar och bedömer vi riskerna för väsentliga felaktigheter i årsberättelsen, vare sig dessa beror på oegentligheter eller misstag, utformar och utför granskningsåtgärder bland annat utifrån dessa risker och inhämtar revisionsbevis som är tillräckliga och ändamålsenliga för att utgöra en grund för våra uttalanden. Risker för att inte upptäcka en väsentlig felaktighet till följd av oegentligheter är högre än för en väsentlig felaktighet som beror på misstag, eftersom oegentligheter kan innefatta agerande i maskopi, förfalskning, avsiktliga utelämnanden, felaktig information eller åsidosättande av intern kontroll.
- skaffar vi oss en förståelse av den del av fondbolagets interna kontroll som har betydelse för vår revision för att utforma granskningsåtgärder som är lämpliga med hänsyn till omständigheterna, men inte för att uttala oss om effektiviteten i den interna kontrollen.
- utvärderar vi lämpligheten i de redovisningsprinciper som används och rimligheten i fondbolagets uppskattningar i redovisningen och tillhörande upplysningar.
- utvärderar vi den övergripande presentationen, strukturen och innehållet i årsberättelsen, däribland upplysningarna, och om årsberättelsen återger de underliggande transaktionerna och händelserna på ett sätt som ger en rättvisande bild.

Vi måste informera fondbolaget om bland annat revisionens planerade omfattning och inriktning samt tidpunkten för den. Vi måste också informera om betydelsefulla iakttagelser under revisionen, däribland de eventuella betydande brister i den interna kontrollen som vi identifierat.

Revisorns yttrande avseende den lagstadgade hållbarhetsinformationen

Det är fondbolaget som har ansvaret för hållbarhetsinformationen under rubriken "Bilaga innehållande hållbarhetsrelaterade upplysningar" och för att den är upprättad i enlighet med lag om värdepappersfonder.

Vår granskning av hållbarhetsinformationen för fonden har skett enligt FAR:s rekommendation RevR 12 Revisorns yttrande om den lagstadgade hållbarhetsrapporten. Detta innebär att vår granskning av hållbarhetsinformationen har en annan inriktning och en väsentligt mindre omfattning jämfört med den inriktning och omfattning som en revision enligt International Standards on Auditing och god revisionssed i Sverige har. Vi anser att denna granskning ger oss tillräcklig grund för vårt uttalande.

Hållbarhetsinformation har lämnats i årsberättelsen.

Stockholm, den 10/3 - 2025
PricewaterhouseCoopers AB


Peter Nilsson
Auktoriserad revisor
Huvudansvarig revisor


Victoria Moberg
Auktoriserad revisor

The prospectus, fund rules and fact sheets for each fund are available in the mutual fund price list at handelsbanken.se/funds.

Handelsbanken Fonder AB is a wholly-owned subsidiary of Svenska Handelsbanken AB (PLC).

About risk

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. Summary of investors' rights, prospectus, fund rules and KID are available under each fund at handelsbanken.se/funds.