



Handelsbanken Global Småbolag 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 Small Cap 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 0.5% 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 aim of the index is to reflect the performance of small caps worldwide in the developed equity markets, excluding those companies that do not meet 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 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.

Explanation of achieved active risk

The fund's tracking error is in line with the expected results for the

management of the fund.

The fund changed its index in 2021 and therefore the historical returns prior to this are compared to an index that was used previously.

Portfolio

The fund rose by 12.8% in 2023*.

The three largest holdings in the fund at year-end were: Monolithic Power Systems, PTC and Molina Healthcare. The largest sectors in the fund were: Manufacturing, Financial and Insurance Activities, Information and Communication. 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 fund's investments are made globally, with some concentration in equities listed in the US. Fund investments are allocated across companies in several sectors or branches, which reduces the risk in the fund. Given that the fund's investments are made in foreign equities denominated in a currency other than the fund's base currency, an investment in the fund is associated with currency risk. Given that the fund consists of different share classes, the changes in exchange rates can result in a differentiation in the value and the risk classification between different share classes depending on the type of currency in which the share class is traded. The fund's investment focus entails exposure to smaller companies that frequently have lower liquidity. In general, the variation in liquidity is considered to be higher relative to the equity market overall. This can impact the fund's ability to manage significant outflows at a relatively low cost.

The fund may invest in derivatives as part of its investment focus to increase returns in the fund and to create leverage. The volume of trading is limited where applicable and is expected to have a marginal impact on the fund's risk profile.

The sustainability risk, i.e., an environmental-, social- or corporate governance-related event or condition that could cause an actual or potential significant adverse impact on a company's value, is managed through the inclusion of companies based on sustainability analyses, exclusion, as well as engagement in the form of dialogue and active corporate governance. The sustainability risks are systematically measured and followed up by the Management Company. If a sustainability risk occurs, it can have an actual or potential adverse impact on the value of an investment. Examples of sustainability risks include the consequences of environmental degradation (e.g., ban that requires the adaptation or sale of business operations, lower demand, difficulties in obtaining financing or physical risks that deplete resources and natural disasters), the consequences of human rights violations, workers' rights, equality, corruption and bribes, as well as the consequences of inadequate corporate governance. Accordingly, environmental-, social-, and governance-related events can arise from a company's own business operations as well as from events that occur independently of the company.

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 medium and is 21,59 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 2023. The fund has the option of lending securities. The fund did use this option during 2023. The fund may use other techniques and instruments. The fund did not use this option during 2023.

- Highest leverage during the financial year 1.6%
- Lowest leverage during the financial year 0.0%
- Average leverage during the financial year 0.8%

Information

The fund promotes environmental or social characteristics. The appendix to this annual report includes the detailed sustainability-related disclosures that shall be provided by the fund pursuant to Article 9 in the EU regulation 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR).

In light of ambiguities in the Sustainable Finance Disclosure Regulation (SFDR), we changed the reporting in our Paris-aligned index funds from Article 9.3 to Article 8 as a precautionary measure on 30 December 2022. However, in April 2023 the EU Commission clarified that index funds that track a registered EU benchmark for alignment with the Paris Agreement (i.e., Paris-aligned benchmark) will meet the disclosure requirements as Article 9.3 funds. Following the clarification, the Management Company has been reporting our Paris-aligned index funds as Article 9.3 funds as of 12 May 2023.

Since the changes in tax regulations for Swedish funds (2012) and due to developments within the area of taxation, it is unclear how foreign distributions will be taxed. More information about foreign withholding taxes can be found at the end of this report.

Information on remuneration to employees can be found at the end of this report and at www.handelsbankenfonder.se, under Follow our work/Policies, guidelines and other information.

Shareholder commitments

Based on the Management Company's Policy for shareholder engagement and responsible investment and the Management Company's Voting policy, the Management Company carries out voting at shareholders' meetings, nomination committee work and dialogues held in-house with the portfolio companies or in collaboration with others. The Management Company's work in nomination committees is also regulated by the Guidelines for nomination committee work. It is our view that this work will improve governance and reduce sustainability risks in the portfolio companies, which in turn will result in positive value growth.

The Management Company ensures that relevant information is available as a basis for analysis and voting decisions. This information is provided through analyses from proxy advisors, as well as through market information, third-party analyses or contact with the company. The Management Company then makes independent decisions on those issues where voting or other decisions are to be taken.

The Management Company primarily votes at the general meetings where the funds own a minimum of 0.5% of the votes, where the companies constitute significant holdings in each fund, where the Management Company determines that a specific engagement effort is necessary in accordance with the Management Company's established sustainability objectives and commitments, at companies with which the Management Company holds dialogues in which the subject of the dialogue will be presented for a decision at the general meeting, at shareholders' meetings where relevant sustainability issues will be presented for a decision, as well as at other general meetings that address principal or controversial issues. The Management Company determines which equities will be lent. For

example, equity lending does not occur in companies in which the Management Company has a seat on the nomination committee. In each individual case, the Management Company makes an assessment of whether or not an equity loan will be withdrawn. Securities lending revenues for the fund are weighed against opportunities for shareholder engagement at the general meeting.

Handelsbanken Fonder participates in all nomination committees where we have a sufficiently large ownership to be offered a seat. However, nomination committees are not common outside of the Nordics and the board composition can only be impacted by voting at the shareholders' meetings.

Within its shareholder engagement, Handelsbanken Fonder conducts engagement dialogues with companies to encourage the company to enhance its sustainability work as well as with companies that we believe are not compliant with the international norms and conventions respected by the Management Company.

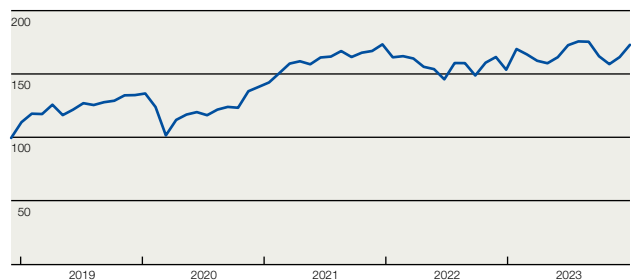
Engagement work is conducted primarily through direct dialogues between Handelsbanken Fonder and the companies, joint dialogues together with other investors, as well as in collaborations and initiatives with focus on specific sustainability issues.

There have been no conflicts of interest between the Management Company and the portfolio companies in conjunction with the fund's investments. Information about how the Management Company in general addresses conflicts of interest that may arise in conjunction with the fund's investments is available in the Management Company's Policy for shareholder engagement and responsible investment.

Read more about Handelsbanken Fonder's approach to ownership issues and about the Management Company's guidelines for responsible investment in the Company's Policy for shareholder engagement and responsible investment, the Management Company's Voting policy and the Guidelines for nomination committee work, which are available at handelsbanken.se/sv/om-oss/svenska-dotterbolag/handelsbanken-fonder/our-work.

The sustainability-related disclosures included as an appendix to the annual report provide additional information about the engagement work in the form of dialogue and corporate governance that has been undertaken by the Management Company during the year on behalf of the funds.

Fund performance*



* The graph is indexed with starting value 100. Performance is shown in the fund's base currency. The fund may have several share classes.

Handelsbanken Global Småbolag Index Criteria, cont.

Fund facts - history

	1/1-31/12 2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net asset value, SEK										
Global Småbolag Index Criteria A1 - SEK	165.53	146.78	165.87	133.86	127.66	95.39	101.12	-	-	-
Global Småbolag Index Criteria A1 - EUR	14.87	13.20	16.11	13.32	12.15	9.41	10.29	-	-	-
Global Småbolag Index Criteria A1 - NOK	166.81	138.77	161.56	139.55	119.84	93.17	101.02	-	-	-
Global Småbolag Index Criteria A4 - SEK	168.61	149.06	167.95	135.12	128.49	95.72	101.17	-	-	-
Global Småbolag Index Criteria A9 - SEK	168.45	148.92	167.78	134.99	128.36	95.63	-	-	-	-
Global Småbolag Index Criteria A9 - EUR	15.13	13.39	16.30	13.43	12.22	-	-	-	-	-
Global Småbolag Index Criteria A9 - NOK	142.15	117.67	136.59	117.63	-	-	-	-	-	-
Global Småbolag Index Criteria B1 - SEK	133.41	123.13	145.10	121.98	120.95	92.71	-	-	-	-
The fund's total net flow, SEK m	3,076	-2,849	74	627	663	3,427	4,019	-	-	-
Fund capital total, SEK m	14,278	9,790	14,122	11,336	10,075	6,999	4,069	-	-	-
Global Småbolag Index Criteria A1 - SEK	13,327	8,732	12,529	9,948	8,934	6,316	1,829	-	-	-
Global Småbolag Index Criteria A1 - EUR	4	3	4	2	2	3	0	-	-	-
Global Småbolag Index Criteria A1 - NOK	40	35	136	24	15	4	7	-	-	-
Global Småbolag Index Criteria A4 - SEK	209	213	484	533	694	467	2,232	-	-	-
Global Småbolag Index Criteria A9 - SEK	342	275	234	227	126	34	-	-	-	-
Global Småbolag Index Criteria A9 - EUR	5	3	4	3	0	-	-	-	-	-
Global Småbolag Index Criteria A9 - NOK	0	204	301	270	-	-	-	-	-	-
Global Småbolag Index Criteria B1 - SEK	260	242	343	292	284	148	-	-	-	-
Number of units total, 1000's	86,568	67,226	85,720	85,209	79,006	73,397	40,230	-	-	-
Global Småbolag Index Criteria A1 - SEK	80,512	59,489	75,536	74,319	69,979	66,204	18,083	-	-	-
Global Småbolag Index Criteria A1 - EUR	269	262	272	186	164	316	22	-	-	-
Global Småbolag Index Criteria A1 - NOK	241	250	841	173	122	43	66	-	-	-
Global Småbolag Index Criteria A4 - SEK	1,241	1,427	2,884	3,948	5,405	4,877	22,059	-	-	-
Global Småbolag Index Criteria A9 - SEK	2,032	1,848	1,393	1,679	981	360	-	-	-	-
Global Småbolag Index Criteria A9 - EUR	324	253	227	216	3	-	-	-	-	-
Global Småbolag Index Criteria A9 - NOK	0	1,730	2,204	2,293	-	-	-	-	-	-
Global Småbolag Index Criteria B1 - SEK	1,948	1,967	2,363	2,395	2,352	1,596	-	-	-	-
Total returns in % ¹⁾										
Global Småbolag Index Criteria A1 - SEK	12.8	-11.5	23.9	4.9	33.8	-5.7	1.1	-	-	-
Global Småbolag Index Criteria A1 - EUR	12.7	-18.1	20.9	9.6	29.1	-8.5	-	-	-	-
Global Småbolag Index Criteria A1 - NOK	20.2	-14.1	15.8	16.5	28.6	-7.8	-	-	-	-
Global Småbolag Index Criteria A4 - SEK	13.1	-11.2	24.3	5.2	34.2	-5.4	1.2	-	-	-
Global Småbolag Index Criteria A9 - SEK	13.1	-11.2	24.3	5.2	34.2	-5.4	-	-	-	-
Global Småbolag Index Criteria A9 - EUR	13.0	-17.8	21.3	10.0	29.5	-8.2	-	-	-	-
Global Småbolag Index Criteria A9 - NOK	20.8	-13.8	16.1	16.8	29.0	-7.5	-	-	-	-
Global Småbolag Index Criteria B1 - SEK	12.9	-11.5	23.9	5.0	33.8	-5.7	-	-	-	-
Index including dividends in %										
Global Småbolag Index Criteria A1 - SEK	13.3	-11.3	25.2	5.6	34.3	-5.5	1.4	-	-	-
Global Småbolag Index Criteria A1 - EUR	13.2	-17.9	22.2	10.5	29.6	-8.3	-	-	-	-
Global Småbolag Index Criteria A1 - NOK	20.7	-13.9	17.0	17.3	29.1	-7.6	-	-	-	-
Global Småbolag Index Criteria A4 - SEK	13.3	-11.3	25.2	5.6	34.3	-5.5	1.4	-	-	-
Global Småbolag Index Criteria A9 - SEK	13.3	-11.3	25.2	5.6	34.3	-5.5	-	-	-	-
Global Småbolag Index Criteria A9 - EUR	13.2	-17.9	22.2	10.5	29.6	-8.3	-	-	-	-
Global Småbolag Index Criteria A9 - NOK	20.7	-13.9	17.0	17.3	29.1	-7.6	-	-	-	-
Global Småbolag Index Criteria B1 - SEK	13.3	-11.3	25.2	5.6	34.3	-5.5	-	-	-	-
Tracking error, 2 yrs. %										
Global Småbolag Index Criteria A1 - SEK	0.2	0.2	0.4	0.4	0.3	-	-	-	-	-
Global Småbolag Index Criteria A1 - EUR	0.2	0.2	0.4	0.4	0.3	-	-	-	-	-
Global Småbolag Index Criteria A1 - NOK	0.2	0.2	0.4	0.4	0.3	-	-	-	-	-
Global Småbolag Index Criteria A4 - SEK	0.2	0.2	0.4	0.4	0.3	-	-	-	-	-
Global Småbolag Index Criteria A9 - SEK	0.2	0.2	0.4	0.4	0.3	-	-	-	-	-
Global Småbolag Index Criteria A9 - EUR	0.2	0.2	0.4	0.4	-	-	-	-	-	-
Global Småbolag Index Criteria A9 - NOK	0.2	0.2	0.4	0.4	-	-	-	-	-	-
Global Småbolag Index Criteria B1 - SEK	0.2	0.2	0.4	0.4	0.3	-	-	-	-	-
Average yearly return, 2 yrs. %										
Global Småbolag Index Criteria A1 - SEK	-0.1	4.7	14.0	18.5	12.4	-	-	-	-	-
Global Småbolag Index Criteria A1 - EUR	-3.9	-0.5	15.2	19.0	8.7	-	-	-	-	-
Global Småbolag Index Criteria A1 - NOK	1.6	-0.3	16.1	22.4	8.9	-	-	-	-	-
Global Småbolag Index Criteria A4 - SEK	0.2	5.0	14.3	18.8	12.7	-	-	-	-	-
Global Småbolag Index Criteria A9 - SEK	0.2	5.0	14.3	18.8	12.7	-	-	-	-	-
Global Småbolag Index Criteria A9 - EUR	-3.6	-0.2	15.5	19.3	-	-	-	-	-	-
Global Småbolag Index Criteria A9 - NOK	2.0	0.0	16.5	22.8	-	-	-	-	-	-
Global Småbolag Index Criteria B1 - SEK	-0.1	4.7	14.1	18.5	12.4	-	-	-	-	-
Comparison to index including dividends, %										
SEK	0.2	5.4	15.0	19.1	12.7	-	-	-	-	-
EUR	-3.6	0.2	16.2	19.6	9.0	-	-	-	-	-
NOK	2.0	0.4	17.2	23.1	9.2	-	-	-	-	-
Average yearly return, 5 yrs. %										
Global Småbolag Index Criteria A1 - SEK	11.7	7.7	-	-	-	-	-	-	-	-
Global Småbolag Index Criteria A1 - EUR	9.6	5.1	-	-	-	-	-	-	-	-
Global Småbolag Index Criteria A1 - NOK	12.4	6.6	-	-	-	-	-	-	-	-
Global Småbolag Index Criteria A4 - SEK	12.0	8.1	-	-	-	-	-	-	-	-
Global Småbolag Index Criteria A9 - SEK	12.0	8.1	-	-	-	-	-	-	-	-
Global Småbolag Index Criteria A9 - EUR	9.9	5.4	-	-	-	-	-	-	-	-
Global Småbolag Index Criteria A9 - NOK	12.7	6.9	-	-	-	-	-	-	-	-
Global Småbolag Index Criteria B1 - SEK	11.7	7.8	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	12.3	8.3	-	-	-	-	-	-	-	-
EUR	10.2	5.7	-	-	-	-	-	-	-	-
NOK	13.0	7.1	-	-	-	-	-	-	-	-
Dividends per unit, SEK	4.98	5.39	5.47	4.23	2.78	-	-	-	-	-
Exchange rate EUR/SEK	11.13	11.12	10.30	10.05	10.51	10.13	9.83	-	-	-
Exchange rate NOK/SEK	0.99	1.06	1.03	0.96	1.07	1.02	1.00	-	-	-

Historically, the fund may have had share classes that have now been terminated and are not available under Fund facts - history. Therefore, both Number of units in total, thousands and Fund capital total can deviate from the sum of displayed share classes.
 1) An adjustment has been made in 2023, which affects the return between share classes. The adjustment has no effect on the actual value in the share classes.

Benchmark: Solactive ISS ESG Screened Paris Aligned Developed Markets Small Cap Index

Up to 2019-02-28: MSCI World Small Cap Select Global Norms & Criteria Index

Up to 2021-05-20: Solactive ISS ESG Screened Developed Markets Small Cap

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 information provided by the Management Company.

Refer to the last pages for definitions.

Handelsbanken Global Småbolag Index Criteria, cont.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
Global Småbolag Index Criteria A1	0.60
Global Småbolag Index Criteria A4	0.30
Global Småbolag Index Criteria A9	0.30
Global Småbolag Index Criteria B1	0.60
Collected mgmt. costs in % of average fund capital	
Global Småbolag Index Criteria A1	0.60
Global Småbolag Index Criteria A4	0.30
Global Småbolag Index Criteria A9	0.30
Global Småbolag Index Criteria B1	0.60
Management fees and other administrative or operating costs, %	
Global Småbolag Index Criteria A1	0.63
Global Småbolag Index Criteria A4	0.33
Global Småbolag Index Criteria A9	0.33
Global Småbolag Index Criteria B1	0.63
Transaction costs, SEK thousand	4,542
Transaction costs in % of turnover	0.04
Costs in SEK for a one-time subscription, 10 000 SEK	
Global Småbolag Index Criteria A1	63.68
Global Småbolag Index Criteria A4	31.89
Global Småbolag Index Criteria A9	31.89
Global Småbolag Index Criteria B1	63.69
Costs in SEK for monthly savings, 100 SEK	
Global Småbolag Index Criteria A1	3.96
Global Småbolag Index Criteria A4	1.98
Global Småbolag Index Criteria A9	1.98
Global Småbolag Index Criteria B1	3.96

Fund facts - other key figures

Turnover rate	0.2
Share of turnover conducted via closely-related securities companies in %	0.0
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.0

Risk and return measurements *

Total risk % - A1 SEK	17.0	Active return % - B1 SEK	-0.3
Total risk % - A1 EUR	19.6	Information ratio - A1 SEK	Negative
Total risk % - A1 NOK	14.7	Information ratio - A1 EUR	Negative
Total risk % - A4 SEK	17.0	Information ratio - A1 NOK	Negative
Total risk % - A9 SEK	17.0	Information ratio - A4 SEK	Negative
Total risk % - A9 EUR	19.6	Information ratio - A9 SEK	Negative
Total risk % - A9 NOK	14.8	Information ratio - A9 EUR	Negative
Total risk % - B1 SEK	17.0	Information ratio - A9 NOK	0.3
Total risk in index % - A1 SEK	17.0	Information ratio - B1 SEK	Negative
Total risk in index % - A1 EUR	19.6	Sharpe ratio - A1 SEK	-0.1
Total risk in index % - A1 NOK	14.8	Sharpe ratio - A1 EUR	-0.3
Total risk in index % - A4 SEK	17.0	Sharpe ratio - A1 NOK	0.0
Total risk in index % - A9 SEK	17.0	Sharpe ratio - A4 SEK	-0.1
Total risk in index % - A9 EUR	19.6	Sharpe ratio - A9 SEK	-0.1
Total risk in index % - A9 NOK	14.8	Sharpe ratio - A9 EUR	-0.3
Total risk in index % - B1 SEK	17.0	Sharpe ratio - A9 NOK	0.0
Benchmark	Solactive ISS ESG Screened Paris Aligned Developed Markets Small Cap Index	Sharpe ratio - B1 SEK	-0.1
Active return % - A1 SEK	-0.3	Sharpe ratio in index - A1 SEK	-0.1
Active return % - A1 EUR	-0.3	Sharpe ratio in index - A1 EUR	-0.3
Active return % - A1 NOK	-0.3	Sharpe ratio in index - A1 NOK	0.0
Active return % - A4 SEK	0.0	Sharpe ratio in index - A4 SEK	-0.1
Active return % - A9 SEK	0.0	Sharpe ratio in index - A9 SEK	-0.1
Active return % - A9 EUR	0.0	Sharpe ratio in index - A9 EUR	-0.3
Active return % - A9 NOK	0.1	Sharpe ratio in index - A9 NOK	0.0
		Sharpe ratio in index - B1 SEK	-0.1

* Risk statistics are based on historical monthly returns over two years. Refer to the last page for definitions. Total exposure in the fund is calculated in accordance with the commitment method.
Total exposure in the fund is calculated in accordance with the commitment method.

Income Statement, SEK thousand

	2023	2022
INCOME AND CHANGES IN VALUE		
Changes in value for transferable securities *	1,245,592	-1,627,405
Changes in value for other derivative instruments **	12,728	2,611
Interest income	4,566	688
Dividends	206,750	193,817
Currency exchange profits and losses, net	932	1,444
Other financial income	16,051	14,517
Other income	3,865	3,750
Total income and changes in value	1,490,484	-1,410,578
EXPENSES		
Management costs:		
- Remuneration to the Management Company	70,822	64,181
Interest expense	314	463
Other financial expenses	3,210	2,903
Other expenses	722	5,260
Total expenses	75,067	72,807
Net income	1,415,417	-1,483,384
* Details of changes in value		
Capital gains	552,146	1,149,785
Capital losses	-639,823	-744,789
Unrealised gains/losses	1,333,269	-2,032,402
Sum	1,245,592	-1,627,405
** Details of changes in value		
Capital gains	43,684	30,680
Capital losses	-32,888	-26,007
Unrealised gains/losses	1,933	-2,062
Sum	12,728	2,611

Balance sheet, SEK thousand

	31 dec 2023	% of fund capital	31 dec 2022	% of fund capital
ASSETS				
Transferable securities	14,140,266	99.0	9,737,532	99.5
Total financial instruments with positive market value ^{Note 2)}	14,140,266	99.0	9,737,532	99.5
Bank assets and other liquid assets	143,042	1.0	40,497	0.4
Prepaid expenses and accrued income	15,436	0.1	13,932	0.1
Other assets	-	-	24,902	0.3
Total assets	14,298,745	100.1	9,816,863	100.3
LIABILITIES				
Accrued expenses and prepaid income	7,060	0.0	5,210	0.1
Other liabilities	13,745	0.1	21,881	0.2
Total liabilities	20,805	0.1	27,091	0.3
Fund capital ^{Note 1)}	14,277,940	100.0	9,789,772	100.0

Note 1) for Balance sheet

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	1,957,902	13.7	1,834,890	18.7
Collateral received for lended financial instruments	2,140,896	15.0	2,011,649	20.5
Collateral provided for other derivatives ¹⁾	6,208	0.0	3,318	0.0

1) Cash and cash equivalents SEK 6,208 t

Changes in fund capital, SEK thousand

	2023	2022
Fund capital at beginning of year	9,789,772	14,122,028
Units issued ¹⁾	4,525,033	1,541,657
Units redeemed ¹⁾	-1,442,833	-4,377,791
Profit according to income statement	1,415,417	-1,483,384
Dividends to unit holders	-9,449	-12,738
Fund capital at the close of the period	14,277,940	9,789,772

1) Of which SEK 30,078 t relates to internal moves between share classes

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

98.8

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
AUSTRALIA			
Abacus Group	244,750	1,936	0.0
Accent Group	125,122	1,669	0.0
Adbri	51,828	1,069	0.0
ALS	83,166	7,349	0.1
Altium	22,926	7,386	0.1
AMP	495,021	3,166	0.0
Ansell	22,093	3,825	0.0
AP Eagers	39,580	3,941	0.0
ARB	17,162	4,244	0.0

Handelsbanken Global Småbolag 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
Arena REIT	114,973	2,933	0.0	Lenzing	3,475	1,375	0.0
AUB Group	18,604	3,550	0.0	S Immo	15,210	2,117	0.0
Audinate Group	12,550	1,396	0.0			9,972	0.1
Bank of Queensland	128,193	5,360	0.0	BELGIUM			
Bega Cheese	40,563	987	0.0	Aedifica REIT	11,102	7,867	0.1
Bellevue Gold	274,761	3,165	0.0	Barco	18,351	3,381	0.0
Bendigo Bank	100,970	6,714	0.0	Bekaert	6,109	3,164	0.0
Boral	36,978	1,371	0.0	Belgian Post Group	21,721	1,128	0.0
Boss Energy	97,117	2,691	0.0	Cofinimmo REIT	7,139	5,675	0.0
Breville Group	23,793	4,455	0.0	Galapagos	9,070	3,735	0.0
Burson Group	72,358	2,757	0.0	KBC Ancora	9,354	4,324	0.0
BWP Trust	177,646	4,312	0.0	Kinepolis	4,076	2,028	0.0
Capricorn Metal	76,190	2,468	0.0	Melexis	3,841	3,902	0.0
Centuria Industrial REIT	49,504	1,106	0.0	Montea	1,263	1,212	0.0
Chalice Gold Mines	112,256	1,308	0.0	VGP	3,273	3,826	0.0
Challenger	102,755	4,586	0.0	X-Fab Silicon Foundries	4,705	533	0.0
Champion Iron	77,557	4,475	0.0	Xior Student Housing	2,591	857	0.0
Charter Hall Education Trust	34,884	717	0.0			41,630	0.3
Charter Hall Long WALE REIT	110,743	2,863	0.0	BERMUDA			
Charter Hall Retail REIT	227,574	5,649	0.0	Assured Guaranty	11,904	8,977	0.1
Cleanaway	417,793	7,728	0.1	Axis Capital Holdings	22,100	12,332	0.1
Clinovel Pharmaceuticals	10,572	1,163	0.0	Bank of NT Butterfield & Son	8,600	2,774	0.0
Codan	21,646	1,273	0.0	Enstar Group	2,186	6,485	0.0
Core Lithium	549,086	944	0.0	Essent Group	18,981	10,089	0.1
Costa Group	126,866	2,722	0.0	Genpact	38,100	13,327	0.1
Cromwell Property	779,759	2,252	0.0	Golden Ocean Group	24,731	2,415	0.0
CSR	103,499	4,697	0.0	Helen Of Troy	4,951	6,028	0.0
CTM	15,622	2,101	0.0	Hiscox	57,637	7,805	0.1
De Grey Mining	327,713	2,828	0.0	Lancashire Holdings	41,419	3,320	0.0
Dicker Data	10,532	866	0.0	RenaissanceRe	9,300	18,370	0.1
Domain Holdings Australia	86,849	2,060	0.0	Roivant Sciences	103,909	11,760	0.1
Downer EDI	104,231	3,154	0.0	Signet Jewelers	9,100	9,837	0.1
DRR	102,855	3,727	0.0	SiriusPoint	19,688	2,302	0.0
Flight Centre	30,216	4,230	0.0	Textainer Group Holdings	8,700	4,314	0.0
G.U.D Holdings	37,116	3,063	0.0			120,134	0.8
Gold Road Resources	272,768	3,686	0.0	CANADA			
Growthpoint Pro	36,420	584	0.0	AbCellera Biologics	45,400	2,613	0.0
Harvey Norman	116,490	3,364	0.0	Ag Growth International	1,600	618	0.0
Healius	88,849	999	0.0	Allied Properties REIT	61,023	9,412	0.1
Helia Group Limited	11,820	354	0.0	Altus Group	8,430	2,715	0.0
HomeCo Daily Needs REIT	501,356	4,206	0.0	Aritzia	20,300	4,267	0.0
Hub24	11,156	2,761	0.0	ATS (CAD)	17,100	7,464	0.1
Iluka Resources	65,747	2,984	0.0	Aurinia Pharmaceuticals	31,600	2,863	0.0
Imdex	112,728	1,461	0.0	Aya Gold & Silver	27,400	2,033	0.0
Ingenia Communities	98,245	3,006	0.0	B2Gold	284,200	9,101	0.1
Inghams Group	16,437	448	0.0	Badger Infrastructure Solutions	4,800	1,493	0.0
Insignia Financial	169,685	2,730	0.0	Ballard Power Systems	50,400	1,891	0.0
IPH	17,173	757	0.0	Bausch Health Companies	7,500	609	0.0
IPL	358,970	7,011	0.0	Bausch Health Companies (USD)	59,000	4,769	0.0
Iress	31,109	1,743	0.0	BlackBerry	94,500	3,395	0.0
Jb Hi-Fi	22,918	8,357	0.1	Boardwalk REIT	10,700	5,834	0.0
Johns Lyng Group	43,414	1,827	0.0	Bombardier B	16,084	6,541	0.0
Kelsian Group	48,022	2,312	0.0	Borealex A	25,600	6,590	0.0
Lifestyle Communities	23,399	2,937	0.0	Boyd Group Income	4,400	9,365	0.1
Liontown	326,469	3,704	0.0	Calloway Reit	6,900	1,313	0.0
Lovisa Holdings	17,763	2,989	0.0	Canada Goose	10,900	1,311	0.0
McMillan Shakespeare	19,675	2,159	0.0	Canada Solar	11,600	3,066	0.0
Megaport	22,789	1,442	0.0	Canadian Western Bank	19,439	4,586	0.0
Nanosonics	79,228	2,397	0.0	Canfor	12,953	1,767	0.0
National Storage REIT	321,743	5,089	0.0	Capstone Copper	86,000	4,239	0.0
Netwealth Group	24,252	2,568	0.0	Cargojet	6,600	6,011	0.0
Neuren Pharmaceuticals	29,463	5,059	0.0	Celestica	25,327	7,512	0.1
Nextdc	81,372	7,683	0.1	Centerra Gold	44,300	2,678	0.0
NIB Holdings	87,541	4,449	0.0	Chartwell Retirement Residences REIT	53,500	4,792	0.0
Nick Scali	25,995	2,202	0.0	CI Financial	38,600	4,384	0.0
Nickel Industries	213,412	1,020	0.0	Cogeco Communications	3,658	1,659	0.0
Nine Entertainment	259,330	3,602	0.0	Colliers International Group	9,544	12,225	0.1
Nufarm	71,105	2,552	0.0	Crombie Real Estate Investment Trust	13,800	1,456	0.0
Orora Limited	239,093	4,275	0.0	Definity Financia	9,969	2,860	0.0
Palaadin Res	669,176	4,533	0.0	Denison Mines	214,400	3,802	0.0
Perenti	106,878	764	0.0	Descartes Systems Group	15,263	12,987	0.1
Perpetual	20,872	3,657	0.0	Docebo	1,600	783	0.0
Perseus Mining	309,189	3,933	0.0	Dream Industrial Real Estate Investment	30,200	3,222	0.0
Pexa Group	14,369	1,097	0.0	Dundee Precious Met	36,900	2,392	0.0
Pinnacle	26,354	1,827	0.0	Eldorado Gold	45,391	5,967	0.0
Platinum	133,191	1,218	0.0	Element Financia	64,400	10,612	0.1
Polynovo	188,408	2,144	0.0	Enghouse Systems	7,900	2,119	0.0
Premier Investments	26,796	5,084	0.0	EQB	5,500	3,667	0.0
PWR Holdings	17,423	1,169	0.0	Equinox Gold	45,500	2,240	0.0
Qube Holdings	379,310	8,451	0.1	Ero Copper	20,400	3,266	0.0
Ramelius Resources	264,385	3,063	0.0	Filo	16,360	2,640	0.0
Region Group REIT	318,023	4,942	0.0	Finning International	34,400	10,075	0.1
Regis Resources	178,252	2,672	0.0	First Capital REIT	52,000	6,097	0.0
Reliance Worldwide	135,484	4,127	0.0	First Majestic Silver	60,136	3,737	0.0
Sandfire Resources	92,637	4,676	0.0	Fortuna Silver Mines	64,900	2,530	0.0
Sayona Mining	2,457,133	1,200	0.0	Goeasy	3,300	3,986	0.0
Silver Lake Resources	192,096	1,572	0.0	Granite REIT	23,916	13,943	0.1
Sims	31,131	3,331	0.0	H&R REIT	69,300	5,244	0.0
Siteminder	24,841	876	0.0	Hudbay Minerals	61,700	3,438	0.0
Smartgroup	7,249	435	0.0	Iamgold	92,288	2,356	0.0
Steadfast Group	172,646	6,910	0.0	Imax	14,495	2,194	0.0
Super Retail Group	19,605	2,126	0.0	Innervex Renewable Energy	33,071	2,323	0.0
Technology One	45,909	4,852	0.0	Interfor	13,446	2,413	0.0
Telix Pharmaceuticals	52,553	3,643	0.0	InterRent Real Estate Investment Trust	18,400	1,861	0.0
Ventia Services Group	107,911	2,330	0.0	Jamieson Wellness	10,900	2,643	0.0
Webjet	73,711	3,721	0.0	K92 Mining	56,600	2,816	0.0
West African Resources	228,198	1,483	0.0	Killam Apartment REIT	10,000	1,373	0.0
		328,815	2.3	Kinaxis	4,758	5,408	0.0
AUSTRIA				Labrador Iron Ore Royalty	15,646	3,815	0.0
Austria Technologie & System	5,350	1,566	0.0	Laurentian Bank of Canada	12,116	2,581	0.0
DO & CO Aktiengesellschaft	1,805	2,701	0.0	Lightspeed Commerce	27,600	5,868	0.0
Kontron	9,246	2,213	0.0				

Handelsbanken Global Småbolag 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
Linamar	8,700	4,257	0.0	Constellium	18,000	3,621	0.0
Lithium Americas	22,600	1,468	0.0	Criteo ADR	11,700	2,986	0.0
Lundin Gold	23,600	2,983	0.0	Edenred	47,283	28,498	0.2
MAG Silver	25,964	2,736	0.0	Eiffage	18,036	19,480	0.1
Maple Leaf Foods	12,439	2,400	0.0	Elis	39,243	8,253	0.1
Martinrea International	20,627	2,261	0.0	Eurazeo	8,026	6,420	0.0
Methanex	12,589	6,031	0.0	Eurotunnel	79,410	14,644	0.1
MTY Food Group	5,900	2,548	0.0	Eutelsat Communications	38,363	1,815	0.0
Mullen Group	13,100	1,406	0.0	Foncière des Régions	10,631	5,761	0.0
Nexgen Energy	93,001	6,589	0.0	Forvia SE	26,693	6,068	0.0
North West	17,960	5,390	0.0	Gecina REIT	11,432	14,012	0.1
NorthWest Healthcare Properties	46,900	1,850	0.0	Group SEB	4,679	5,886	0.0
Nuvei Subordinate	8,800	2,341	0.0	loade	7,771	3,075	0.0
OceanaGold	146,926	2,852	0.0	Imerys	6,279	1,991	0.0
Orla Mining	56,500	1,865	0.0	Interparfums	2,567	1,440	0.0
Osisko Gold Royalties	41,862	6,050	0.0	Ipsen	7,418	8,910	0.1
Osisko Mining	89,900	1,835	0.0	JCDecaux	12,457	2,524	0.0
Patriot Battery Metals	162,477	1,257	0.0	Klépierre	43,909	12,064	0.1
Pet Valu Holdings	6,500	1,430	0.0	Neoen Promesses	16,221	5,468	0.0
Premium Brands Holdings	8,358	6,007	0.0	Nexans	1,035	913	0.0
Primaris Real Estate Investment Trust	11,100	1,171	0.0	Plastic Omnium	5,220	697	0.0
Richelieu Hardware	4,700	1,724	0.0	Publicis Group	45,609	42,650	0.3
Russel Metals	17,153	5,903	0.0	Rexel	52,246	14,407	0.1
Seabridge Gold	18,400	2,258	0.0	Scor	30,757	9,060	0.1
SilverCrest Metals	28,300	1,880	0.0	Soitec	5,420	9,763	0.1
Spin Master	9,344	2,490	0.0	Sopra Steria	2,990	6,584	0.0
Sprott	4,700	1,612	0.0	SPIE	24,115	7,597	0.1
Stantec	20,911	17,002	0.1	Teleperformance	10,808	15,888	0.1
Stelco Holdings	1,800	690	0.0	TF1	27,486	2,183	0.0
Stella Jones	10,816	6,375	0.0	Trigano	2,096	3,460	0.0
StorageVault Canada	45,900	1,835	0.0	Ubisoft	15,299	3,936	0.0
TMX Group	60,415	14,799	0.1	Unibail-Rodamco-Westfield	24,483	18,240	0.1
Torex Gold Resources	13,197	1,475	0.0	Valco	31,095	4,817	0.0
Toromont Industries	18,774	16,659	0.1	Vivendi	120,946	13,028	0.1
Transcontinental A	22,067	2,311	0.0	Wendel	4,638	4,164	0.0
Tricon Capital Group	66,222	6,104	0.0	Wordline	38,402	6,699	0.0
Triple Flag Precious Metals	7,200	971	0.0			385,175	2.7
Trisura Group	9,200	2,391	0.0				
WELL Health Technologies	49,200	1,448	0.0	GERMANY			
Wesdome Gold Mines	38,600	2,275	0.0	1&1 Drillisch	6,848	1,383	0.0
Winpak	8,830	2,760	0.0	Aixtron	23,988	10,324	0.1
Xenon Pharma	14,100	6,545	0.0	Altria Office	47,522	1,936	0.0
		444,057	3.1	Aurubis	4,016	3,320	0.0
CAYMAN ISLANDS				Auto1 Group	15,547	1,123	0.0
Credo Technology Group	17,400	3,414	0.0	Bechtie	13,505	6,824	0.0
Herbalife	16,118	2,479	0.0	Bilfinger	7,684	2,979	0.0
		5,893	0.0	Brenntag SE	32,684	30,280	0.2
CHINA				Cancom	5,086	1,674	0.0
Sun Art Retail Group	214,000	387	0.0	Commerzbank	196,151	23,496	0.2
		387	0.0	Compugroup Medical N	3,282	1,385	0.0
COLOMBIA				Covestro	34,854	20,440	0.1
Tecnoglass	4,400	2,027	0.0	CTS Eventim	10,379	7,233	0.1
		2,027	0.0	Curevac	26,953	1,155	0.0
COSTA RICA				Dermapharm Holding	2,831	1,334	0.0
Establishment Labs	5,400	1,409	0.0	Deutsche Lufthansa	214,185	19,190	0.1
		1,409	0.0	Deutsche Pfandbrief	26,162	1,804	0.0
DENMARK				Duerr	9,992	2,378	0.0
ALK-Abello B	30,831	4,659	0.0	Elmos Semiconductor	1,111	915	0.0
Alm Brand	172,565	3,074	0.0	Encavis	26,499	4,599	0.0
Ambu B	38,499	6,048	0.0	Energiekontor	1,869	1,721	0.0
Ascendis Sp ADS	11,367	14,428	0.1	Evotec	28,027	6,640	0.0
Bavarian Nordic	17,432	4,619	0.0	Fielmann Group	6,867	3,718	0.0
D/S Norden	2,772	1,329	0.0	Fraport	8,340	5,084	0.0
DFDS	6,512	2,169	0.0	Freenet	16,999	4,795	0.0
FLSmidth	9,199	3,945	0.0	FUCHS SE Preferred	13,840	6,209	0.0
GN Store Nord	27,291	7,002	0.0	GEA Group	29,928	12,557	0.1
H. Lundbeck B	51,130	2,501	0.0	Gerresheimer	5,954	6,254	0.0
ISS	31,720	6,108	0.0	Hella	7,621	6,999	0.0
Jyske Bank	8,761	6,332	0.0	HelloFresh	32,359	5,155	0.0
Netscompany Group	8,991	3,029	0.0	Hugo Boss	9,837	7,388	0.1
NKT	9,822	6,803	0.0	Jenoptik N	5,101	1,615	0.0
Ringkjøbing Landbobank	4,933	7,304	0.1	Jungheinrich Pref	3,416	1,263	0.0
Rockwool B	1,436	4,238	0.0	K&S	35,562	5,665	0.0
Sydbank	13,128	5,756	0.0	Kion Group	11,798	5,079	0.0
Topdanmark	12,006	5,780	0.0	Krones	3,240	4,033	0.0
Zealand Pharma	12,490	6,961	0.0	Lanxess	26,563	8,389	0.1
		102,088	0.7	LEG Immobilien	16,225	14,327	0.1
FINLAND				Metro	19,785	1,390	0.0
Cargotec	6,382	3,744	0.0	Nagarro N	549	534	0.0
Kemira	27,341	5,110	0.0	Nemetschek	9,929	8,675	0.1
Kojamo	37,120	4,918	0.0	Nordex	26,166	3,029	0.0
Konecranes	10,020	4,549	0.0	PNE Wind	7,717	1,189	0.0
Metsä Board	37,544	3,005	0.0	ProSiebenSat.1 Media	25,709	1,584	0.0
Nokian Tyres	6,496	597	0.0	Rational	940	7,320	0.1
Outokumpu	59,622	2,976	0.0	Scout24	14,614	10,438	0.1
Ot Group	3,318	2,382	0.0	Siltronic N	3,397	3,345	0.0
TietoEvyry	17,615	4,224	0.0	Sixt	3,273	3,687	0.0
Valmet	3,421	994	0.0	Sma SolarTech	3,840	2,588	0.0
		32,500	0.2	Software	9,762	3,923	0.0
FRANCE				Stabilus	4,827	3,316	0.0
Accor	39,051	15,042	0.1	Stroeer Media	4,806	2,876	0.0
Air France-KLM	25,587	3,872	0.0	Südzucker	14,684	2,320	0.0
Ald International	33,784	2,424	0.0	Synlab	4,995	635	0.0
Alstom	62,475	8,471	0.1	Tag Immobilien	43,185	6,344	0.0
Amundi	7,586	5,202	0.0	TeamViewer I	28,059	4,392	0.0
Arkema	11,781	13,509	0.1	Telefónica Germany	228,052	5,971	0.0
BIC	6,166	4,314	0.0	Traton	9,601	2,279	0.0
Bureau Veritas	57,707	14,692	0.1	TUI N	75,066	5,903	0.0
Coface	4,902	646	0.0	United Internet	19,077	4,893	0.0
				Verbio	2,940	978	0.0
				Vitesco Technolog Group	3,673	3,198	0.0
				Wacker Chemie	3,161	4,022	0.0
				Zalando	40,783	9,739	0.1
						355,233	2.5

Handelsbanken Global Småbolag 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
GUERNSEY							
BMO Commercial Property Trust	74,586	695	0.0	SFER IM	19,977	2,715	0.0
Burford Capital	28,692	4,471	0.0	Technogym	39,329	3,969	0.0
Shurgard Self Storage	4,270	2,132	0.0	Technoprobe S.p.A.	14,051	1,352	0.0
Sirius Real Estate	165,984	2,011	0.0	Unipol	73,028	4,197	0.0
UK Commercial Property Trust	109,699	874	0.0	Webuild	88,068	1,791	0.0
		10,183	0.1			86,178	0.6
HONG KONG				JAPAN			
Alibaba Pictures Group	1,710,000	1,059	0.0	Abalance	4,200	986	0.0
ASMPT	61,200	5,884	0.0	Adeka	24,800	5,088	0.0
Bosideng	754,000	3,416	0.0	Ai Holdings	14,800	2,475	0.0
China Education Group Holdings	171,000	1,081	0.0	Aica Kogyo	16,200	3,951	0.0
China Water Affairs Group	118,000	653	0.0	Aiful	59,400	1,614	0.0
GCL-Poly Energy Holdings	3,976,000	6,363	0.0	Ain Holdings	7,700	2,463	0.0
Grand Pharmaceutical Group	434,500	2,294	0.0	Alps Electric	42,600	3,741	0.0
Hopson Development	192,542	1,009	0.0	Amano	18,200	4,348	0.0
Hutchmed (China)	117,000	4,334	0.0	Amvis Holdings	5,600	1,203	0.0
Hysan Development	188,000	3,761	0.0	Anicom Holdings	30,000	1,164	0.0
JS Global Lifestyle	246,500	493	0.0	Anritsu	36,800	3,579	0.0
Kerry Logistics	144,500	1,533	0.0	Anycolor	2,200	489	0.0
Kerry Properties	80,500	1,484	0.0	Aozora Bank	31,600	6,919	0.0
Kingboard Holding	77,500	1,868	0.0	Appier Group	6,300	833	0.0
Kingboard Laminates	159,000	1,379	0.0	Ariake Japan	4,300	1,428	0.0
Kingkey Financial International	250,000	161	0.0	Artience	21,900	4,116	0.0
Lee & Man Paper Manufacturing	215,000	635	0.0	As One	6,700	2,682	0.0
LK Technology	72,500	472	0.0	Askul	4,900	753	0.0
Luk Fook	34,000	919	0.0	Autobacs Seven	32,600	3,635	0.0
Lvgem China Real Estate	612,000	616	0.0	Awa Bank	11,500	1,938	0.0
Man Wah Holdings	365,200	2,522	0.0	Benefit One	15,100	2,291	0.0
Nine Dragons Paper Holdings	135,000	671	0.0	Bengo4.com	2,100	654	0.0
NWS Holdings	291,000	2,764	0.0	BIC Camera	29,900	2,873	0.0
Pacific Basin Shipping	680,000	2,255	0.0	Biprogy	16,200	5,113	0.0
PCCW	633,000	3,399	0.0	BML	5,600	1,201	0.0
Realord Group Holdings	172,000	1,216	0.0	C Uyemura & Co	500	395	0.0
Silicon Motion Technology ADR	10,200	6,298	0.0	Canon Marketing	17,100	5,227	0.0
SITC International	236,000	4,106	0.0	Casio Computer	31,400	2,746	0.0
Skyworth Digital	236,000	908	0.0	CEC	12,000	1,344	0.0
SSY Group	444,000	2,831	0.0	Cellsouce	5,600	512	0.0
The United Laboratories	282,000	2,551	0.0	Change	11,400	1,157	0.0
Vinda International	36,000	1,057	0.0	Chugin Financial Group	37,200	2,663	0.0
Vitasoy	182,000	1,827	0.0	Citizen Holdings	56,800	3,415	0.0
VTech Holdings	29,600	1,801	0.0	CKD	11,100	2,015	0.0
Yue Yuen Industrial Holdings	133,000	1,483	0.0	Comsys Holdings	36,300	8,070	0.1
		75,105	0.5	Credit Saison	34,000	6,318	0.0
				Cyberdyne	47,300	757	0.0
IRELAND							
Adient	19,960	7,314	0.1	Cybozu	6,900	1,075	0.0
Alkermes	35,200	9,840	0.1	Daiicel Chemical Industries	10,800	1,055	0.0
Allegion	18,800	24,003	0.2	Daido Steel	28,500	3,058	0.0
Cimpress	5,496	4,434	0.0	Daiel Kankyo	6,600	1,176	0.0
Dole	6,700	830	0.0	Daihen	4,200	1,937	0.0
Glanbia	35,698	5,925	0.0	Daiichikosho	21,800	3,252	0.0
Keywords	13,122	2,802	0.0	Daiseki	12,319	3,448	0.0
Mural Oncology	3,520	210	0.0	DCM Holdings	35,400	3,272	0.0
Perrigo	23,000	7,459	0.1	DeNA	16,500	1,624	0.0
Prothena	9,400	3,443	0.0	Denki Kagaku Kogyo	17,900	3,194	0.0
		66,260	0.5	Dentsu Soken	2,200	918	0.0
				Descente	10,200	2,712	0.0
ISRAEL							
Alony-Hetz Properties & Investments	49,781	4,125	0.0	Dexerials	12,500	3,687	0.0
Cial Insurance Enterprises	6,312	1,019	0.0	Digital Arts	2,600	953	0.0
Delek Automotive Systems	20,648	1,344	0.0	Digital Garage	5,600	1,467	0.0
Electra Consumer Products	4,165	840	0.0	dip	7,900	1,813	0.0
Electra Real Estate	7,878	902	0.0	Dowa Holdings	7,300	2,688	0.0
Fiverr	5,600	1,536	0.0	Duskin	18,800	4,503	0.0
Formula Systems	1,716	1,115	0.0	Elecom	12,400	1,557	0.0
Fox Wizel	1,776	1,221	0.0	en japan	6,600	1,286	0.0
Hilan	3,327	1,772	0.0	Enplas	1,000	858	0.0
Isracard	26,768	962	0.0	Es-Con Japan	7,000	466	0.0
Israel-Canada	79,864	2,414	0.0	Euglena	37,800	1,883	0.0
Kornit Digital	10,957	2,116	0.0	EXEO Group	29,000	6,499	0.0
Matrix It	4,974	949	0.0	Fancl	24,400	4,136	0.0
Maytronics	11,458	1,316	0.0	Ferrotec Holdings	10,100	1,919	0.0
Nano Dimension ADR	64,700	1,565	0.0	Food & Life	14,400	2,982	0.0
Perion Network	8,010	2,553	0.0	FP	14,200	3,016	0.0
Playtika Holding	12,989	1,141	0.0	Freee KK	6,000	1,310	0.0
Radware	9,600	1,614	0.0	Fuji	24,200	4,195	0.0
Sapiens Internationa	4,092	1,221	0.0	Fuji Kyuko	3,600	1,086	0.0
Shikun And Binu	73,563	2,104	0.0	Fuji Oil Holdings	12,700	2,204	0.0
Shufersal	24,636	1,189	0.0	Fuji Seal Internationa	10,000	1,225	0.0
Solaredge Technologies	11,158	10,525	0.1	Fuji Soft	6,300	2,662	0.0
Tel Aviv Stock Exchange	7,424	400	0.0	Fujikura	58,900	4,566	0.0
		43,944	0.3	Fujimi	13,900	3,115	0.0
				Fujitac	17,000	4,346	0.0
ITALY							
Anima Holding	58,960	2,629	0.0	Fujitsu General	15,000	2,486	0.0
Ariston Holding	4,870	340	0.0	Fukuyama Transporting	7,600	2,203	0.0
Azimut Holding	32,331	8,509	0.1	Furukawa Electric	17,100	2,710	0.0
Banca Farmafactoring	33,667	3,868	0.0	Fuyo General Lease	5,900	5,164	0.0
Banca Generali	17,918	6,710	0.0	Giffex	3,600	467	0.0
Banca Monte Dei Paschi Di Siena	125,810	4,266	0.0	Globeride	4,200	603	0.0
Banca Popolare	203,681	6,861	0.0	Glory	17,500	3,368	0.0
Banca Popolare Di Sondrio	54,870	3,580	0.0	Gmo Financial Gate	900	673	0.0
Brembo	29,271	3,617	0.0	GMO Internet Group	10,100	1,850	0.0
Brunello Cucinelli	8,190	8,078	0.1	GNI Group	12,700	2,569	0.0
De'Longhi	12,509	4,250	0.0	Goldwin	8,500	6,158	0.0
Enav	105,183	4,023	0.0	GS Yuasa	18,200	2,583	0.0
ERG	10,487	3,369	0.0	GungHo Online Entertainment	7,600	1,278	0.0
Ermenegildo Zegna	18,100	2,110	0.0	Gunma Bank	77,200	3,808	0.0
In De Nora N	5,214	911	0.0	Hachijuni Bank	28,500	1,601	0.0
Iveco Group	24,869	2,255	0.0	Harmonic Drive Systems	10,600	3,152	0.0
Reply	3,730	4,962	0.0	Hazama Ando	58,600	4,675	0.0
Sesa	1,325	1,814	0.0	Heiwa Real Estate	11,100	2,991	0.0
				Hioki E.E	2,800	1,265	0.0
				Hokuetsu Kishu Paper	11,800	1,195	0.0
				Hokuhoku Financial Group	26,300	2,864	0.0

Handelsbanken Global Småbolag 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
Horiba	10,000	7,885	0.1	Nichiha	11,600	2,459	0.0
Hosiden	15,800	1,943	0.0	Nifco	22,100	5,758	0.0
House Foods Group	17,900	3,986	0.0	Nihon Kohden	18,900	6,030	0.0
Hyakugo Bank	79,800	3,046	0.0	Nihon M&A Center Holdings	34,100	1,896	0.0
Ichigo Group Holdings	44,400	1,073	0.0	Nihon Parkerizing	26,100	2,123	0.0
Idom	8,500	589	0.0	Nikkon Holdings	18,100	3,985	0.0
Inaba Denkisangyo	21,100	5,128	0.0	Nippon Kayaku	50,300	4,838	0.0
Industrial & Infrastructure Fund Invest REIT	549	5,479	0.0	Nippon Light Metal	18,980	2,378	0.0
Infomart	35,900	1,273	0.0	Nippon Parking Development	42,600	585	0.0
Infroneer Holdings	17,200	1,726	0.0	Nippon Shokubai	7,700	2,991	0.0
Insource	13,200	834	0.0	Nipro	45,400	3,593	0.0
Internet Initiative Japan	20,100	4,144	0.0	Nishi Nippon Railroad	23,900	4,082	0.0
Invincible Investment REIT	1,632	7,116	0.0	Nishi-Nippon Financial Holdings	28,400	3,311	0.0
Iriso Electronics	7,800	2,063	0.0	Nishimatsu Construction	12,300	3,452	0.0
Itoham Yonekyu Holdings	8,100	2,232	0.0	Nishimatsuya Chain	18,200	2,694	0.0
Iyogin Holdings	43,400	2,939	0.0	Nissha	8,000	842	0.0
J Trust	22,900	751	0.0	Nissinbo Industries	39,900	3,267	0.0
Jaccs	800	297	0.0	Nissui	38,600	2,095	0.0
Jafco Group	16,700	1,970	0.0	Nitto Bosek	1,700	558	0.0
Japan Airport Terminal	13,000	5,772	0.0	Noevir Holdings	7,400	2,719	0.0
Japan Elevator Service Holdings	20,200	3,376	0.0	Nomura	29,500	1,856	0.0
Japan Hotel Investment REIT	1,248	6,173	0.0	Nortsu Koki	2,100	450	0.0
Japan Lifeline	23,000	2,077	0.0	North Pacific Bank	93,000	2,360	0.0
Japan Material	18,300	3,283	0.0	NSD	3,600	698	0.0
Japan Rental Housing Investments REIT	540	4,026	0.0	NTN	120,000	2,230	0.0
Japan Securities Finance	5,000	554	0.0	Ogaki Kyoritsu Bank	13,700	1,847	0.0
Japan Steel Works	7,400	1,296	0.0	Oisix Ra Daich	7,800	759	0.0
JC	1,700	484	0.0	Ok Electric Industry	32,700	2,129	0.0
JCR Pharmaceuticals	20,500	1,717	0.0	Okuma	6,400	2,779	0.0
Jeol	11,800	5,221	0.0	Okumura	12,900	4,320	0.0
Jins	7,900	2,654	0.0	Onward Holdings	34,800	1,197	0.0
Jmdc	5,000	1,524	0.0	Organo	6,700	2,797	0.0
Jtower	1,900	679	0.0	Osaka Soda	1,900	1,315	0.0
Justsystems	4,800	1,124	0.0	Osaka Titanium Technologies	8,800	1,706	0.0
JVC Kenwood	23,600	1,250	0.0	OSG	24,100	3,483	0.0
K'S Holdings	40,800	3,853	0.0	Outsourcing	20,000	2,488	0.0
Kadokawa Dwango	18,300	3,756	0.0	Pal Group Holdings	16,800	2,959	0.0
Kagome	17,900	4,017	0.0	Paltac	4,300	1,372	0.0
Kakaku.com	26,300	3,283	0.0	Park24	35,100	4,533	0.0
Kaken Pharmaceutical	10,400	2,494	0.0	Penta-Ocean Construction	46,700	2,644	0.0
Kandenko	43,500	4,285	0.0	Peptidream	22,000	2,338	0.0
Katitas	16,000	2,504	0.0	Pigeon	23,100	2,682	0.0
KeePer Tech Lab	5,000	2,491	0.0	Pilot	9,600	2,883	0.0
Kinden	28,800	4,933	0.0	Point	2,100	522	0.0
Kohnan Shoji	9,500	2,665	0.0	Prima Meat Packers	9,600	1,611	0.0
Kokuyo	25,200	4,132	0.0	Raksul	18,000	1,632	0.0
Konica Minolta Holdings	114,000	3,364	0.0	Raysum	2,800	641	0.0
Kosaido Holdings	20,500	1,114	0.0	Relo Group	30,000	3,645	0.0
Koshidaka Holdings	8,500	661	0.0	Rengo	52,400	3,521	0.0
Kotobuki Spirits	25,500	3,939	0.0	Renova	16,000	1,360	0.0
Kumagai	5,900	1,520	0.0	Resortrust	15,200	2,658	0.0
Kusuri No Aoki Holdings	14,100	3,232	0.0	Riken Keiki	2,200	1,084	0.0
Kyorin Pharmaceutical	18,000	2,290	0.0	Roland	1,400	441	0.0
Kyoritsu Maintenance	6,500	2,783	0.0	Rorze	3,200	3,445	0.0
Kyoto Financial Group	43,600	6,846	0.0	Round One	43,700	1,743	0.0
Kyudenko	9,800	3,563	0.0	RS Technologies	5,700	1,218	0.0
Kyushu Financial Group	44,600	2,598	0.0	SAIZERIYA	1,500	539	0.0
Lasalle Logiport REIT	544	5,911	0.0	Sakata Seed	9,100	2,547	0.0
Leopalace 21	59,600	1,823	0.0	Samty	9,700	1,688	0.0
LinTec	21,700	4,266	0.0	San In Godo Bank	39,700	2,821	0.0
M&A Cap Partners	2,100	365	0.0	Sangetsu	20,800	4,609	0.0
M&A Research Institute Holdings	4,900	1,567	0.0	Sanken Electric O	4,600	2,557	0.0
Macnica Fuji Electronics Holdings	7,200	3,828	0.0	Sankyu	12,700	4,704	0.0
Makino Milling Machine	5,400	2,266	0.0	Sanrio	13,900	5,842	0.0
Mandom	19,900	1,817	0.0	Sansan	9,500	1,086	0.0
Mani	24,300	3,707	0.0	Sanwa Holdings	49,600	7,582	0.1
Maruha Nichiro	6,700	1,330	0.0	Sawai Group Holdings	6,300	2,346	0.0
Maruwa	2,500	5,272	0.0	Seino Holdings	26,500	4,050	0.0
Maruwa Unyu Kikan	18,500	2,022	0.0	Sekisui House REIT	1,155	6,366	0.0
Matsui Securities	51,600	2,700	0.0	Seria	17,400	3,270	0.0
MCJ	28,000	2,196	0.0	Shibaura Mechatronics	1,900	807	0.0
Medley	2,400	755	0.0	Shift	2,100	5,377	0.0
Megmilk Snow Brand	6,400	967	0.0	Shiga Bank	8,299	2,070	0.0
Meiko Electronics	6,400	1,908	0.0	Shinmaywa Industries	20,300	1,707	0.0
Meitec Group Holdings	16,000	3,233	0.0	Ship Healthcare Holdings	15,300	2,633	0.0
Menicon	17,200	2,888	0.0	Sho-Bond Holdings	11,700	5,242	0.0
Micronics Japan	11,100	2,912	0.0	Shochiku	2,800	1,907	0.0
Midac Holdings	4,800	723	0.0	Shoei	18,500	2,433	0.0
Milbon	7,900	2,086	0.0	Simplex Holdings	2,200	431	0.0
Miraca Holdings	16,100	3,065	0.0	Skylark	36,800	5,432	0.0
Mirai REIT	961	2,985	0.0	SMS	17,400	3,606	0.0
Mitsubishi Logistics	19,500	5,923	0.0	Snow Peak	8,400	555	0.0
Mitsui High-tec	4,800	2,525	0.0	Socionext	33,500	6,130	0.0
Mitsui Mining & Smelting	8,800	2,727	0.0	Sosei Group	19,300	1,960	0.0
MIXI	8,200	1,384	0.0	Sotetsu Holdings	24,400	4,776	0.0
Monex Group	32,600	1,676	0.0	Sre Holdings	5,100	1,004	0.0
Money Forward	8,100	2,503	0.0	Strike	3,100	1,068	0.0
Monogatari	1,300	408	0.0	Sumitomo Bakelite	8,100	4,287	0.0
Mori Seiki	26,100	5,038	0.0	Sumitomo Forestry	31,700	9,524	0.1
Mori Trust Sogo REIT	195	1,011	0.0	Sumitomo Mitsui Construction	36,900	1,047	0.0
Morinaga	22,400	4,097	0.0	Sumitomo Pharma	29,700	989	0.0
Morinaga Milk	19,400	3,783	0.0	Suzuken	5,200	1,736	0.0
Nabtesco	25,000	5,142	0.0	Systema	66,600	1,457	0.0
Nachi-Fujikoshi	6,300	1,655	0.0	Tadano	17,300	1,458	0.0
Nagase	33,300	5,380	0.0	Takara Bio	10,400	931	0.0
Nakanishi	19,800	3,356	0.0	Takashimaya	31,100	4,272	0.0
Nankai Electric Railway	27,600	5,653	0.0	Takuma	23,300	2,980	0.0
NEC Networks & System Integration	18,600	3,163	0.0	TechnoPro	20,100	5,338	0.0
Net One Systems	13,700	2,354	0.0	The 77 Bank	14,000	3,483	0.0
Nextage	13,300	2,461	0.0	The Kiyo Bank	22,900	2,585	0.0
NHK Spring	28,900	2,473	0.0	Toagosei	37,800	3,707	0.0
Nichias	16,500	3,998	0.0	Toda	63,900	4,261	0.0

Handelsbanken Global Småbolag Index Criteria, cont.

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Toho Titanium	7,800	1,057	0.0	Entra	9,712	1,112	0.0
Tokai Carbon	43,700	3,204	0.0	Europris	25,175	1,917	0.0
Tokai Rika	16,800	2,612	0.0	Grieg Seafood	20,739	1,406	0.0
Tokai Tokyo Financial Holdings	95,300	3,583	0.0	Hoegh Autoliners	27,319	2,501	0.0
Tokuyama	5,800	991	0.0	Kahoot	42,015	1,426	0.0
Tokyo Ohka Kogyo	25,800	5,739	0.0	MPC Container Ships	37,165	491	0.0
Tokyo Seimitsu	10,000	6,198	0.0	Nel	382,882	2,618	0.0
Tokyo Tatermono	48,800	7,368	0.1	Norwegian Air Shuttle	185,639	1,975	0.0
Tomy	22,100	3,527	0.0	Nykode Therapeutics	97,799	2,077	0.0
Topcon	24,800	2,695	0.0	Opera American	18,300	2,440	0.0
Topre	16,400	2,202	0.0	Protector Forsikring	3,164	565	0.0
Toridoll Holdings	8,300	2,405	0.0	REC	91,825	1,276	0.0
Tosei	6,900	985	0.0	Scatec	33,715	2,748	0.0
Towa	6,400	3,262	0.0	SpareBank 1 Midt-Norge	49,348	6,944	0.0
Towa Pharmaceutica	2,200	370	0.0			33,649	0.2
Toyo Gosei	1,900	1,133	0.0	PANAMA			
Toyo Seikan Kaisha	13,600	2,223	0.0	Copa Holdings A	8,000	8,571	0.1
Toyo Tire & Rubber	6,100	1,029	0.0			8,571	0.1
Toyobo	26,000	1,965	0.0	POLAND			
Tri Chemical Laboratories	10,200	2,632	0.0	Alior Bank	17,381	3,401	0.0
Trusco Nakayama	15,000	2,623	0.0	Bank Millennium	117,304	2,512	0.0
TS Tech	26,900	3,281	0.0	CCC	14,301	2,242	0.0
Tsubakimoto Chain	13,000	3,759	0.0	Grupa Kety	2,320	4,430	0.0
Tsumura	21,000	3,988	0.0	KRUK	3,322	4,061	0.0
Ulvac	16,800	8,092	0.1	Orange Polska	100,105	2,088	0.0
Unipres	10,500	715	0.0	Text	1,220	362	0.0
Ushio	26,600	3,851	0.0			19,095	0.1
UT Group	3,400	594	0.0	PORTUGAL			
Vector	10,900	884	0.0	Altri SGPS	44,331	2,270	0.0
Vision	9,600	844	0.0	CTT Correios de Portugal	7,014	273	0.0
Visional	2,700	1,733	0.0	Greenvolt Energias Renovaveis	15,014	1,367	0.0
W-Scope	18,100	1,158	0.0	Sonae	329,932	3,322	0.0
Wacoal Holdings	18,400	4,406	0.0			7,232	0.1
Wacom	51,200	2,405	0.0	PUERTO RICO			
West Holdings	8,200	1,808	0.0	Evertec	11,200	4,621	0.0
YA-MAN	17,000	1,223	0.0	First Bancorp	36,531	6,056	0.0
Yamaguchi Financial Group	14,100	1,274	0.0	OFG Bancorp	4,000	1,511	0.0
Yaoko	4,500	2,596	0.0	Popular	12,439	10,288	0.1
Yonex	8,600	823	0.0			22,476	0.2
Yoshinoya Holdings	13,100	3,001	0.0	SINGAPORE			
Yume No Machi Souzou linkai	42,600	1,529	0.0	AEM Holdings	69,700	1,842	0.0
Zenkoku Hoshu	16,400	6,231	0.0	AIMS APAC REIT	54,400	540	0.0
Zeon Japan	31,300	2,932	0.0	CapitalLand Ascott	662,800	5,013	0.0
		933,399	6.5	CapitalLand China Trust	88,400	628	0.0
JERSEY				CapitalLand India Trust	187,200	1,630	0.0
Centamin	259,057	3,318	0.0	CDL Hospitality REIT	402,800	3,416	0.0
JTC	15,024	1,574	0.0	ComfortDelGro	170,200	1,820	0.0
Novocure	22,123	3,329	0.0	Digital Core REIT	274,100	1,782	0.0
Yellow Cake	45,926	3,649	0.0	ESR-LOGOS REIT	1,317,300	3,221	0.0
		11,870	0.1	Flextronic International	70,100	21,519	0.2
KAZAKHSTAN				Frasers Centrepoint Trust	439,432	7,587	0.1
Freedom Holding	3,200	2,599	0.0	Hutchison Port Holdings	1,579,300	2,356	0.0
		2,599	0.0	iFAST	26,800	1,681	0.0
LUXEMBOURG				JOYY	5,800	2,321	0.0
Adecoagro	18,558	2,076	0.0	Keppel REIT	1,405,700	9,988	0.1
Aperam	8,467	3,099	0.0	Kulicke and Soffa Industries	13,274	7,320	0.1
Aroundtown Property Holdings	202,831	5,589	0.0	Lendlease Global Commercial REIT	266,100	1,311	0.0
Befesa	5,513	2,160	0.0	NetLink NBN	895,100	5,744	0.0
Globant	8,000	19,187	0.1	Parkway Life REIT	26,300	737	0.0
Grand City Properties	26,645	3,020	0.0	Suntec	199,300	1,873	0.0
L'Occitane International	92,250	2,655	0.0			82,330	0.6
Orion	2,900	810	0.0	SOUTH AFRICA			
Samsonite International	282,600	9,392	0.1	Anglogold Ashanti	77,200	14,541	0.1
SES	68,887	4,571	0.0			14,541	0.1
Ternium ADR	33,781	14,458	0.1	SPAIN			
		67,017	0.5	Acerinox	20,724	2,458	0.0
NETHERLANDS				Almirall	25,262	2,369	0.0
Aalberts Industries	18,406	8,045	0.1	Applus Services	33,698	3,751	0.0
ABN Amro Bank DR	74,324	11,245	0.1	Banco Sabadell	1,026,675	12,721	0.1
Aegon	300,258	17,542	0.1	Bankinter	113,551	7,327	0.1
Arcadis	11,494	6,249	0.0	CIE Automotive	7,029	2,013	0.0
ASR Nederland	25,910	12,317	0.1	Fluidra	9,894	2,076	0.0
Basic-Fit	10,014	3,139	0.0	Inmobiliaria Colonial	80,891	5,898	0.0
BE Semiconductor	18,950	28,786	0.2	Labor. Farmac. Rovi	6,062	4,063	0.0
Corbion	8,651	1,866	0.0	Merlin Properties	61,561	6,894	0.0
CTP	9,045	1,539	0.0	Sacyr	113,809	3,961	0.0
Elastic	15,100	17,150	0.1	Solaria Energia Y Medio Ambiente	19,920	4,127	0.0
Euronext	17,219	15,076	0.1	Unicaja Banco	270,471	2,680	0.0
IMCD Group	11,150	19,556	0.1	Viscofan	7,126	4,252	0.0
Just EatTakeaway	47,971	7,360	0.1			64,590	0.5
NN Group	33,678	13,403	0.1	SWEDEN			
OCI	24,867	7,264	0.1	AddLife	18,691	2,045	0.0
Playa Hotels & Resorts	25,300	2,205	0.0	AddNode Group B	13,907	1,186	0.0
Qiagen (USD)	43,200	18,908	0.1	AFRY	17,190	2,401	0.0
Randstad	21,529	13,594	0.1	Arjo B	39,786	1,568	0.0
Redcare Pharmacy	3,065	4,490	0.0	Atrium Ljungberg	16,142	3,732	0.0
Signify	3,468	1,171	0.0	Billerud	48,246	4,940	0.0
TomTom	21,105	1,500	0.0	BioArctic B	10,222	2,737	0.0
Twentsche Kabel CVA GDR	4,015	1,766	0.0	Biotage	19,377	2,591	0.0
		214,172	1.5	Bonesupport	11,150	2,098	0.0
NEW ZEALAND				Bravida	40,269	3,264	0.0
Chorus	15,477	776	0.0	Bufab	5,290	2,044	0.0
Fletcher Building	78,361	2,390	0.0	Bure Equity	5,600	1,600	0.0
Goodman Property Trust	31,571	459	0.0	Camurus	8,233	4,429	0.0
		3,626	0.0	Catena	5,009	2,361	0.0
NORWAY				Cibus Nordic Real Estate	16,365	2,191	0.0
Borregaard	13,956	2,374	0.0	Clas Ohlson B	6,283	993	0.0
Crayon Group Holding	13,182	1,108	0.0	Corem Property B	234,229	2,488	0.0
Elkem	31,960	671	0.0				

Handelsbanken Global Småbolag 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
Diös Fastigheter	10,541	913	0.0	UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND			
Dometic Group	63,828	5,752	0.0	4Imprint Group	5,561	3,265	0.0
Electrolux Professional	37,497	2,062	0.0	Abrdn	305,622	7,015	0.0
Fortnox	86,338	5,204	0.0	Airtel Africa	191,798	3,208	0.0
Gränges	7,437	863	0.0	AJ Bell	54,738	2,201	0.0
Hemnet Group	18,809	4,540	0.0	Alpha Group International	4,800	1,079	0.0
Hexatronic Group	45,156	1,234	0.0	Ascential	87,371	3,293	0.0
Hexpol B	57,471	7,011	0.0	Ashmore	94,044	2,692	0.0
HMS Network	5,905	2,937	0.0	Assura REIT	666,777	4,122	0.0
Hufvudstaden	31,294	4,447	0.0	Aston Martin Lagonda Global Holdings	83,086	2,408	0.0
Instalco	31,315	1,281	0.0	Atlantica Yield	16,139	3,497	0.0
Intrum Justitia	22,656	1,581	0.0	Auction Technology Group	9,881	663	0.0
JM	17,760	3,152	0.0	Balfour Beatty	101,886	4,335	0.0
Lagercrantz Group	35,758	4,831	0.0	Bank Of Georgia Group	2,692	1,375	0.0
Lindab International	7,986	1,590	0.0	Beazley	130,564	8,756	0.1
Loomis	12,160	3,254	0.0	Bellway	25,021	8,255	0.1
Mips	6,680	2,435	0.0	Bicycle Therapeutics	9,800	1,786	0.0
Modern Times Group MTG B	17,281	1,489	0.0	Big Yellow Group	37,703	5,919	0.0
Munters Group B	34,854	5,699	0.0	Bodycote	34,267	2,617	0.0
Mycronic	17,798	5,115	0.0	Bovis Homes Group	74,091	8,733	0.1
NCAB Group	41,472	3,038	0.0	Bridgepoint Group	62,763	2,251	0.0
NCC B	15,474	1,944	0.0	British Land	136,743	7,020	0.0
New Wave B	30,438	3,101	0.0	Britvic	59,313	6,405	0.0
Nolato B	53,040	2,806	0.0	Bytes Technology Group	41,851	3,291	0.0
Nordnet	27,185	4,649	0.0	Capri Holdings	23,700	12,000	0.1
Nyfos	43,799	4,198	0.0	Carnival	30,982	5,226	0.0
OX2	31,494	1,727	0.0	Ceres Power Holdings	24,049	565	0.0
Pandox B	21,608	3,250	0.0	Clarivate	127,600	11,908	0.1
Peab B	42,979	2,454	0.0	Clarkson	6,819	2,773	0.0
Samhallsbyggnadsbolaget i Norden B	459,604	2,327	0.0	Close Brothers	27,491	2,804	0.0
Scandic Hotels Group	48,036	2,230	0.0	Coats Group	259,586	2,581	0.0
Sdiptech	6,552	1,768	0.0	Computacenter	13,676	4,906	0.0
Sectra	23,377	4,214	0.0	Cranswick	6,868	3,360	0.0
Sinch	121,733	4,566	0.0	Currys	91,127	591	0.0
Stillfront Group	34,841	424	0.0	Cushman and Wakefield	23,000	2,503	0.0
Storskogen Group B	237,846	2,204	0.0	CVS Group	12,213	2,641	0.0
Truecaller B	22,040	769	0.0	Cybg	226,429	4,784	0.0
Vitec Software Group	4,892	2,864	0.0	Darktrace	54,230	2,555	0.0
Vitrolife	7,904	1,539	0.0	Dechra Pharma	25,051	12,416	0.1
Wallenstam B	33,105	1,811	0.0	Deliveroo A	144,718	2,372	0.0
Wihlborgs Fastigheter	69,987	6,596	0.0	Derwent London	25,616	7,767	0.1
		166,538	1.2	Diploma	25,431	11,703	0.1
SWITZERLAND				Direct Line Insurance Group	229,259	5,359	0.0
Accelleron Industries	15,134	4,759	0.0	Domino'S Pizza Group	80,653	3,904	0.0
Allreal Holding	3,654	6,580	0.0	Dowlais Group	201,099	2,761	0.0
Also Holding	503	1,512	0.0	Dr. Martens	112,976	1,286	0.0
Bachem Holding B	9,792	7,621	0.1	Drax Group	70,153	4,414	0.0
Baloise Holding	6,998	11,044	0.1	Dunelm Group	28,598	4,030	0.0
Banque Cantonale Vaudoise	4,969	6,456	0.0	EasyJet	136,225	8,926	0.1
Barry Callebaut	695	11,809	0.1	Elementis	41,027	673	0.0
Belimo N	1,940	10,774	0.1	Endava ADR Representing 1 A	8,300	6,512	0.0
Bossard Holding	825	2,183	0.0	Endeavour Mining	40,825	9,289	0.1
Bucher	676	2,859	0.0	Fevertree Drinks	21,746	2,931	0.0
Cembra Money Bank	4,805	3,774	0.0	FirstGroup	186,125	4,185	0.0
Clariant N	45,090	6,706	0.0	Frasers Group	39,728	4,647	0.0
Comet Holding	1,500	4,763	0.0	Future	23,868	2,439	0.0
Crispr Therap N	15,700	9,905	0.1	Games Workshop Group	6,674	8,463	0.1
Daetwyler Holding	1,688	3,945	0.0	Gamma Commun	6,631	959	0.0
DKSH Holding	6,086	4,256	0.0	GB Group	22,087	777	0.0
Dottikon ES Holding	138	378	0.0	Genuit Group	53,572	2,777	0.0
EFG Internationa	3,728	482	0.0	Genus	12,411	3,460	0.0
Ems Chemie	1,361	11,098	0.1	Grainger	168,582	5,726	0.0
Flughafen Zuerich N	4,318	9,079	0.1	Great Portland Estates REIT	67,117	3,622	0.0
Galenica	9,980	8,694	0.1	Greggs	23,418	7,828	0.1
Georg Fischer	16,273	11,905	0.1	Hammerson REIT	861,504	3,143	0.0
Helvetia Holding	7,074	9,817	0.1	Hays	321,514	4,511	0.0
Huber + Suhner N	867	706	0.0	Helios Towers	81,537	932	0.0
Iwg	101,786	2,475	0.0	Hill & Smith	10,606	2,600	0.0
Julius Baer Group	42,045	23,737	0.2	Howden Joinery Group	109,034	11,397	0.1
Kaba Holding	654	3,555	0.0	Ibstock	77,905	1,516	0.0
Landis+Gyr Group	5,198	4,730	0.0	IG Group	94,467	9,290	0.1
Logitech International	39,137	37,377	0.3	IMI	51,879	11,224	0.1
Medacta Group	333	501	0.0	Inchcape	77,462	7,120	0.0
Mobimo Holding	1,914	5,982	0.0	Indivior	28,134	4,283	0.0
OC Oerlikon	46,126	2,097	0.0	Integratin Holdings	15,183	591	0.0
PSP Swiss Property	9,116	12,837	0.1	International Distributions Services	151,963	5,312	0.0
SFS Group	3,571	4,455	0.0	Investec	120,387	8,225	0.1
Siegfried Holding	833	8,573	0.1	ITV	660,042	5,366	0.0
SIG Combibloc Group	61,659	14,286	0.1	Janus Henderson	35,713	10,851	0.1
SKAN Group	932	902	0.0	JET2	30,220	4,849	0.0
SoftwONE Holding	20,754	4,076	0.0	Johnson Matthey	21,446	4,677	0.0
Sonova Holding	11,601	38,117	0.3	Just Retirement Group	48,771	538	0.0
Sulzer	3,961	4,074	0.0	Kainos Group	13,239	1,903	0.0
Swiss Life Holding N	5,306	37,104	0.3	Learning Technologies Group	37,038	385	0.0
Swiss Prime Site	15,504	16,680	0.1	LivaNova	9,837	5,129	0.0
Swissquote Group Holding	2,133	5,226	0.0	LondonMetric	345,580	8,502	0.1
Tecan Group	2,813	11,567	0.1	LXI REIT	559,491	7,533	0.1
Temenos Group	10,731	10,051	0.1	Man Group	206,736	6,178	0.0
Valiant Holding	4,432	5,063	0.0	Manchester United A	7,500	1,540	0.0
VAT Group N	5,426	27,385	0.2	Marks & Spencer Group	402,512	14,086	0.1
Vontobel Holding	7,848	5,121	0.0	Marlowe	3,969	219	0.0
VZ Holding	432	508	0.0	Marshalls	45,954	1,650	0.0
Wizz Air Holdings	15,801	4,488	0.0	Michael Page International	65,912	4,124	0.0
Ypsomed Holding	462	1,676	0.0	Mitie Group	207,000	2,641	0.0
		443,747	3.1	Mobico Group	117,592	1,278	0.0
UNITED ARAB EMIRATES				Moneysupermarket	133,834	4,818	0.0
Network International Holdings	78,899	3,951	0.0	Next 15 Group	10,105	1,080	0.0
		3,951	0.0	Nomad Foods	25,600	4,373	0.0
				nVent Electric	24,700	14,709	0.1
				Osb Group	91,768	5,477	0.0
				Oxford Instruments	15,454	4,557	0.0
				Oxford Nanopore Technologies	121,928	3,261	0.0

Handelsbanken Global Småbolag Index Criteria, cont.

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Paragon Banking Group	60,457	5,418	0.0	Amkor Technology	18,976	6,362	0.0
Pennon Group	52,852	5,103	0.0	AMN Healthcare	7,616	5,747	0.0
Pentair	33,600	24,621	0.2	Amphastar Pharmaceuticals	14,100	8,789	0.1
Pepco Group	40,220	2,686	0.0	Amplitude A	7,600	974	0.0
Pets at Home Group	97,898	4,002	0.0	Amylyx Pharmaceuticals	11,900	1,765	0.0
Primary Health Properties REIT	161,081	2,148	0.0	Andersons	823	477	0.0
Quilter	269,443	3,559	0.0	Annaly Capita	84,700	16,534	0.1
Redrow	71,351	5,642	0.0	Apartment Income REIT	34,000	11,900	0.1
Renishaw	7,930	3,645	0.0	Apellis Pharmaceuticals	22,600	13,634	0.1
RS Group	93,177	9,811	0.1	API Group	36,000	12,553	0.1
RWS Holdings	29,450	949	0.0	Apogee Enterprises	3,944	2,123	0.0
Safestore Holdings	48,094	5,462	0.0	Apollo Commercial REIT	25,102	2,970	0.0
Savills	31,307	3,897	0.0	Apollo Medical Holdings	7,200	2,779	0.0
Shaftebury Capital	375,074	6,655	0.0	AppFolio A	3,600	6,285	0.0
Smart Metering Systems	37,549	4,535	0.0	Appian A	6,800	2,581	0.0
Softcat	23,618	4,127	0.0	Apple Hospitality REIT	52,118	8,724	0.1
Spectris	22,099	10,729	0.1	Applied Industrial Technologies	6,423	11,178	0.1
Spire Healthcare Group	18,320	533	0.0	AppLovin A	32,400	13,012	0.1
Spirent Communications	131,568	2,084	0.0	APT Invst & Mgmt A	29,948	2,363	0.0
SSP Group	128,559	3,878	0.0	AptarGroup	13,430	16,731	0.1
Supermarket Income REIT	118,055	1,318	0.0	Aramark	49,000	13,876	0.1
Tate & Lyle	79,319	6,715	0.0	Arbor Realty Trust REIT	30,800	4,712	0.0
Tbc Bank Group	2,163	786	0.0	ArcBest	5,000	6,057	0.0
TCAP	138,131	3,466	0.0	Arcosa	8,500	7,079	0.0
Telecom Plus	10,114	2,095	0.0	Arcus Biosciences	12,800	2,464	0.0
THG	209,793	2,295	0.0	Arhaus A	7,900	943	0.0
Trainline	98,993	4,093	0.0	Armada Hoffer Properties	7,800	972	0.0
Travis Perkins	25,913	2,758	0.0	Armstrong World Industries	7,930	7,857	0.1
Tritax Big Box REIT	470,554	10,211	0.1	Array Technologies	31,200	5,282	0.0
Unite Group	79,363	10,645	0.1	Arrow Electronics	11,600	14,291	0.1
Urban Logistics REIT	68,442	1,120	0.0	Arrowhead Pharmaceuticals	21,600	6,661	0.0
Vesuvius	21,804	1,348	0.0	Artisan Partners Asset Mgmt A	11,923	5,309	0.0
Victrex	22,510	4,401	0.0	Arvinas	11,725	4,864	0.0
Volition Group	33,904	1,889	0.0	Asana A	14,300	2,740	0.0
Watches Of Switzerland Group	49,734	4,527	0.0	Asbury Automotive Group	4,051	9,184	0.1
WH Smith	28,986	4,968	0.0	Asgn	8,023	7,776	0.1
Workspace Group REIT	29,392	2,145	0.0	Ashland	12,500	10,621	0.1
YouGov	11,253	1,706	0.0	Associated Bancorp	26,962	5,812	0.0
		648,447	4.5	Assurant	9,300	15,792	0.1
UNITED STATES OF AMERICA				Astec Industrie	1,451	544	0.0
10x Genomics A	19,500	10,997	0.1	Atkore	5,700	9,191	0.1
1st Source	4,151	2,299	0.0	Atlanta Braves Holdings	9,777	3,900	0.0
Aaon	11,524	8,579	0.1	Atlantic Union Bankshares	16,316	6,008	0.0
Abercrombie & Fitch	10,200	9,068	0.1	AtriCure	13,400	4,820	0.0
ABM Industries	12,909	5,832	0.0	Aurora Innovation	64,700	2,849	0.0
Academy Sports and Outdoors	14,400	9,578	0.1	Autoliv SDB	15,700	17,435	0.1
Acadia Healthcare	15,674	12,283	0.1	AutoNation	6,100	9,232	0.1
Acadia Pharmaceuticals	31,633	9,981	0.1	Avanos Medical	8,716	1,970	0.0
Acadia Realty Trust REIT	19,132	3,276	0.0	Avery Dennison	16,500	33,616	0.2
ACI Worldwide	21,334	6,579	0.0	Avidxchange Holdings	23,800	2,972	0.0
Acuity Brands	5,800	11,973	0.1	Avient	16,381	6,863	0.0
Acushnet Holdings	7,500	4,775	0.0	Avis Budget Group	3,688	6,588	0.0
ACV Auctions A	25,300	3,863	0.0	Avnet	18,400	9,346	0.1
AdaptHealth	16,700	1,227	0.0	Axalta Coating Systems	45,300	15,508	0.1
Addus HomeCare	2,883	2,698	0.0	Axcelis Technologies	7,000	9,149	0.1
Adela	18,900	2,360	0.0	Axon Enterprise	14,302	37,234	0.3
ADT	76,900	5,285	0.0	Axonics	11,400	7,149	0.1
Adtalem Global Education	8,195	4,869	0.0	Axos Financia	9,995	5,500	0.0
Advance Auto Parts	10,300	6,335	0.0	Axsome Therapeutics	7,700	6,176	0.0
Advanced Drainage Systems	17,400	24,662	0.2	Azek A	25,800	9,945	0.1
Advanced Energy Industries	6,737	7,395	0.1	Azenta	12,581	8,259	0.1
Affiliated Managers Group	7,100	10,835	0.1	AZZ	1,637	958	0.0
Affirm Holdings A	40,000	19,809	0.1	Badger Meter	5,344	8,314	0.1
Agco	9,500	11,624	0.1	Balchem	6,551	9,820	0.1
Agilisys	4,359	3,726	0.0	Banc of California	12,816	1,735	0.0
Agilon Health	42,000	5,312	0.0	BancFirst	3,758	3,686	0.0
Agios Pharmaceuticals	12,023	2,698	0.0	Bancorp	10,600	4,119	0.0
AGNC	105,300	10,410	0.1	Bank of Hawaii	8,237	6,015	0.0
Agree Realty REIT	18,337	11,633	0.1	Bank OZK	20,825	10,458	0.1
Air Lease A	14,953	6,320	0.0	BankUnited	15,432	5,044	0.0
Air Transport Services Group	9,900	1,757	0.0	Banner	5,544	2,992	0.0
Akero Therape	9,800	2,306	0.0	Barnes Group	12,455	4,096	0.0
Alamo Group	579	1,226	0.0	Bath And Body Works	46,549	20,247	0.1
Alarm.com Holdings	8,600	5,601	0.0	Beacon Roofing Supply	15,695	13,764	0.1
Alaska Air Group	19,600	7,717	0.1	Beam Therapeutics	16,900	4,636	0.0
Albertsons A	70,092	16,247	0.1	Belden	14,230	11,078	0.1
Alcoa	20,300	6,956	0.0	BellRing Brands	31,380	17,529	0.1
Alexander & Baldwin	12,303	2,358	0.0	Bentley Systems B	36,900	19,404	0.1
Alight A	54,800	4,711	0.0	Berry Global Group	25,160	17,087	0.1
Alignment Healthcare	14,700	1,276	0.0	BGC Group A	78,178	5,543	0.0
Alkami Technology	6,000	1,466	0.0	BILL Holdings	18,556	15,258	0.1
Allegiant Trave	2,100	1,748	0.0	Bio Rad Laboratories A	4,372	14,227	0.1
Allegro Microsystems	18,500	5,644	0.0	Bio Techne	33,148	25,776	0.2
Ally Financial	74,700	26,288	0.2	BioCryst Pharmaceuticals	45,900	2,771	0.0
Alphatec Holdings	20,900	3,183	0.0	Biohaven	12,500	5,392	0.0
Altair Engineering A	8,800	7,463	0.1	Blackbaud	7,730	6,754	0.0
Alteryx A	11,100	5,276	0.0	Blackline	9,500	5,978	0.0
Ambarella	8,044	4,969	0.0	Blackstone Mortgage Trust A	28,351	6,077	0.0
AMC Entertainment Holdings	21,341	1,316	0.0	Bloom Energy A	38,100	5,683	0.0
Amedisys	6,251	5,988	0.0	Blue Owl Capital A	83,100	12,478	0.1
Ameresco	6,800	2,170	0.0	Blueprint Medicines	13,151	12,225	0.1
American Airlines	120,700	16,713	0.1	Boise Cascade	8,500	11,081	0.1
American Assets Trust REIT	11,102	2,519	0.0	BOK Financial	5,272	4,551	0.0
American Eagle Outfitters	40,292	8,592	0.1	Boot Barn Holdings	6,000	4,641	0.0
American Equity Investment Life Hldg	12,667	7,123	0.0	BorgWarner	41,931	15,149	0.1
American Financial Group	13,500	16,175	0.1	Boston Properties	29,500	20,861	0.1
American Homes 4 Rent REIT A	58,992	21,379	0.1	Box A	26,353	6,802	0.0
American Sts Water	7,900	6,403	0.0	Brady A	9,509	5,624	0.0
Americold Realty Trust	73,200	22,330	0.2	Braze A	8,100	4,337	0.0
Ameris Bancorp	12,030	6,432	0.0	Bread Financial Holdings	8,000	2,656	0.0
Amerisafe	5,658	2,667	0.0	BridgeBio Pharma	26,350	10,720	0.1
Amicus Therapeutics	54,041	7,728	0.1	Bright Horizons Family Solutions	8,944	8,494	0.1

Handelsbanken Global Småbolag 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
Brighthouse Financia	12,700	6,773	0.0	CVB Financial	21,811	4,438	0.0
Brink's	9,137	8,099	0.1	Cytokinetics	19,800	16,660	0.1
Brixmor Property Group	66,200	15,525	0.1	Dana	35,490	5,225	0.0
Broadstone Net Leas	29,900	5,189	0.0	Darling Ingredients	29,234	14,684	0.1
Brookfield Renewable	42,600	12,418	0.1	Davita	16,700	17,631	0.1
Brown & Brown	47,634	34,136	0.2	Day One Biopharmaceuticals	17,400	2,560	0.0
BRP Group A	12,500	3,026	0.0	Deckers Outdoor	5,444	36,673	0.3
Bruker	18,300	13,552	0.1	Definitive Healthcare A	5,100	511	0.0
Brunswick	11,200	10,920	0.1	Denali Therapeutics	23,900	5,169	0.0
Buckle	6,900	3,304	0.0	Dentsply Sirona	42,200	15,136	0.1
Builders FirstSource	22,919	38,559	0.3	Dick's Sporting Goods	19,400	28,730	0.2
Bumble A	15,400	2,288	0.0	Digi International	7,200	1,887	0.0
Bunge Global S.A.	25,900	26,350	0.2	DigitalBridge Group A	31,400	5,550	0.0
Burlington Stores	14,000	27,439	0.2	DigitalOcean Holdings	10,000	3,698	0.0
Cable One	993	5,570	0.0	Dillard's A	2,600	10,577	0.1
Cabot	9,309	7,834	0.1	Diodes	7,509	6,093	0.0
Cadence Bank	33,158	9,888	0.1	DocuSign	35,900	21,509	0.2
Cal Maine Foods	7,437	4,301	0.0	Dolby Laboratories	9,516	8,265	0.1
California Water Service Group	9,316	4,870	0.0	Donaldson	21,132	13,917	0.1
Calix Networks	13,200	5,812	0.0	Dorman Products	6,544	5,501	0.0
Camden Property Trust	20,900	20,913	0.1	DoubleVerify Holdings	19,300	7,154	0.1
Camping World Holdings A	9,900	2,620	0.0	Douglas Emmett REIT	77,360	11,305	0.1
CareTrust REIT	17,346	3,912	0.0	Doximity A	21,100	5,962	0.0
CarGurus A	16,400	3,993	0.0	Dream Finders Homes A	5,300	1,898	0.0
Carlisle	10,209	32,144	0.2	Driven Brands Holdings	12,200	1,753	0.0
Carlyle Group	30,700	12,589	0.1	DropBox A	43,900	13,042	0.1
Carpenter Technology	6,500	4,638	0.0	Dun Bradst Holdings	51,400	6,061	0.0
Carters	6,030	4,551	0.0	Duolingo A	5,600	12,802	0.1
Carvana A	17,500	9,337	0.1	Dutch Bros A	8,100	2,585	0.0
Casella Waste Systems A	9,900	8,526	0.1	DXC Technology	36,400	8,389	0.1
Catalent	42,400	19,199	0.1	Dycom Industries	5,351	6,206	0.0
Catalyst Pharma	25,277	4,282	0.0	Dynatrace	42,300	23,314	0.2
Cathay General Bancorp	11,988	5,385	0.0	Dynavax Technologies	27,300	3,846	0.0
Cavco Industries	2,586	9,033	0.1	E2open Parent Holdings A	34,200	1,513	0.0
CBIZ	12,300	7,759	0.1	Eagle Materials	7,230	14,780	0.1
CCC Intelligent Solutions Holdings	24,400	2,803	0.0	East West Bancorp	26,300	19,070	0.1
Celldex Therapeutics	8,100	3,237	0.0	Easterly REIT	20,600	2,790	0.0
Celsius Holdings	26,100	14,340	0.1	Eastern Bankshares	28,900	4,136	0.0
Central Garden and Pet	10,316	5,210	0.0	EastGroup Properties	7,858	14,535	0.1
Century Communities	6,100	5,603	0.0	Eastman Chemical	17,100	15,479	0.1
Cerevel Therapeutics Holding	16,200	6,922	0.0	EchoStar A	9,416	1,572	0.0
Ceridian HCM Holding	26,600	17,993	0.1	Ecovest	7,700	758	0.0
Certara	14,800	2,624	0.0	Edgewell Personal Care	9,402	3,471	0.0
CF Industries Holdings	35,500	28,442	0.2	EHC	15,953	10,727	0.1
ChargePoint Holdings A	66,190	1,561	0.0	Elanco Animal Health	92,200	13,845	0.1
Charles River Laboratories International	8,837	21,053	0.1	Element Solutions	34,115	7,956	0.1
Chart Industries	8,234	11,313	0.1	elf Beauty	10,300	14,983	0.1
Chegg	19,532	2,236	0.0	Elme Communities	17,483	2,572	0.0
Chemed	2,372	13,978	0.1	Emcor Group	9,616	20,877	0.1
Chemours	2,800	890	0.0	Empire State Realty REIT A	43,218	4,220	0.0
Chewy A	24,900	5,930	0.0	Employers Holdings	5,737	2,278	0.0
Chimera Investment	52,462	2,638	0.0	Encore Capital Group	4,944	2,529	0.0
Choice Hotels International	6,551	7,480	0.1	Encore Wire	2,837	6,107	0.0
Ciena	29,362	13,319	0.1	Endeavor Group Holdings A	16,600	3,970	0.0
Cinemark Holdings	21,432	3,043	0.0	Energizer Holdings	10,988	3,508	0.0
Cirrus Logic	9,495	7,960	0.1	Energy Fuels	41,400	3,006	0.0
City Holding	3,751	4,168	0.0	Enerpac Tool Group A	12,574	3,940	0.0
Claros Mortgage Trust	24,700	3,393	0.0	EnerSys	8,030	8,170	0.1
Clean Harbors	9,709	17,075	0.1	Enfusion A	5,100	499	0.0
Clear Secure A	13,100	2,726	0.0	EngageSmart	5,100	1,177	0.0
Clearwater Analytics Holdings A	9,500	1,918	0.0	Enova International	3,900	2,176	0.0
CNO Financial Group	23,055	6,482	0.0	Enovis	7,117	4,018	0.0
Coca-Cola Consolidated	1,033	9,665	0.1	Enovix	29,100	3,672	0.0
Cogent Communications	9,330	7,152	0.1	Enpro	4,200	6,634	0.0
Cognex	30,200	12,704	0.1	Ensign Group	11,167	12,628	0.1
Cohen & Steers	5,251	4,008	0.0	Integrus	27,926	33,721	0.2
Cohu	13,300	4,744	0.0	Enterprise Financial Services	7,837	3,526	0.0
Columbia Banking System	39,921	10,734	0.1	Ervestnet	17,723	8,845	0.1
Columbia Sportswear	8,658	6,940	0.0	Envista Holdings	28,300	6,862	0.0
Comerica	20,600	11,586	0.1	ePlus	5,644	4,541	0.0
Comfort Systems USA	6,237	12,928	0.1	EPR Properties REIT	13,300	6,494	0.0
Commerce Bancshares	22,328	12,018	0.1	Equitable Holdings	68,200	22,887	0.2
Commercial Metals	21,000	10,590	0.1	Equity Commonwealth REIT	23,503	4,548	0.0
Community Bank System	9,916	5,207	0.0	Equity Lifestyle Properties REIT	32,618	23,188	0.2
CommVault Systems	8,930	7,186	0.1	Erie Indemnity A	5,465	18,446	0.1
Compass A	40,200	1,523	0.0	ESAB	9,200	8,031	0.1
Compass Minerals	18,146	4,630	0.0	Essential Properties Realty	34,000	8,758	0.1
Compass SBI	8,800	1,991	0.0	Etsy	23,800	19,440	0.1
Concentrix	8,200	8,116	0.1	Euronet Worldwide	9,830	10,054	0.1
Confluent A	37,892	8,936	0.1	European Wax Center A	7,500	1,027	0.0
Conmed	5,623	6,206	0.0	Everbridge	7,000	1,715	0.0
Construction Partners A	8,800	3,860	0.0	Evercore A	5,237	9,028	0.1
COPT Defense Properties	29,381	7,589	0.1	EVgo	33,700	1,216	0.0
Corcept Therapeutics	19,881	6,508	0.0	Evolve Health A	18,200	6,058	0.0
Core & Main A	18,000	7,330	0.1	Exact Sciences	34,200	25,498	0.2
Corebridge Financial	16,500	3,602	0.0	Exelixis	64,366	15,562	0.1
CoreCivic	21,300	3,119	0.0	ExlService Holdings	34,490	10,723	0.1
Corsair Gaming	8,100	1,151	0.0	eXp World Holdings	17,700	2,768	0.0
CorVel	1,600	3,986	0.0	Exponent	8,200	7,275	0.1
Coty A	71,100	8,899	0.1	Extreme Networks	24,000	4,267	0.0
Coursera	16,200	3,162	0.0	F&G Annuities And Life	2,400	1,113	0.0
Cousins Properties REIT	32,120	7,882	0.1	F5	11,300	20,382	0.1
Cracker Barrel Old Country Store	4,672	3,629	0.0	Fabrinet	6,966	13,362	0.1
Credit Acceptance	1,386	7,441	0.1	Factset Research Systems	7,651	36,783	0.3
Crinetics Pharmaceuticals	12,500	4,482	0.0	Fastly A	19,800	3,552	0.0
Crocs	11,400	10,732	0.1	Federal Realty Investment Trust	15,600	16,201	0.1
Crown Holdings	20,100	18,654	0.1	Federal Signal	6,660	5,151	0.0
CSG Systems International	6,930	3,716	0.0	Federated Hermes	17,953	6,126	0.0
CSW Industrials	3,369	7,042	0.0	Figs A	36,700	2,571	0.0
CTS	4,785	2,109	0.0	First Advantage	1,900	317	0.0
CubeSmart REIT	67,834	31,686	0.2	First American Financial	20,260	13,157	0.1
Cullen/Frost Bankers	10,916	11,935	0.1	First Bancorp	6,844	2,553	0.0

Handelsbanken Global Småbolag Index Criteria, cont.

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First Busey	11,695	2,925	0.0	Hertz Global Holding	26,900	2,817	0.0
First Citizens Bancshares A	1,872	26,770	0.2	Hexcel	12,974	9,643	0.1
First Financial Bancorp	15,884	3,802	0.0	Highwoods Properties REIT	28,223	6,530	0.0
First Financial Bankshares	25,618	7,823	0.1	Hillenbrand	13,897	6,701	0.0
First Hawaiian	28,809	6,637	0.0	Hillman Solutions	34,900	3,239	0.0
First Horizon	108,319	15,457	0.1	Hilltop Holdings	13,446	4,771	0.0
First Industrial Realty Trust	22,774	12,088	0.1	Hilton Grand Vacations	16,809	6,806	0.0
First Interstate BancSystem A	20,453	6,338	0.0	Hims & Hers Health A	26,800	2,404	0.0
First Merchants	13,516	5,051	0.0	HNI	9,726	4,100	0.0
First Solar	21,281	36,948	0.3	Home BancShares	29,255	7,468	0.1
FirstCash Holdings	6,316	6,899	0.0	Hope Bancorp	20,969	2,553	0.0
Fisker A	47,600	839	0.0	Horace Mann Educators	7,830	2,580	0.0
Five Below	10,209	21,931	0.2	Houlihan Lokey A	8,158	9,858	0.1
Five9	14,095	11,178	0.1	Howard Hughes Holdings	12,058	10,396	0.1
Floor Decor Holdings A	19,300	21,699	0.2	Hub Group A	6,644	6,156	0.0
Flowers Foods	39,606	8,985	0.1	Hubbell	9,623	31,899	0.2
Flowerserve	24,300	10,094	0.1	Hudson Pacific Properties REIT	36,118	3,389	0.0
Fluence Energy A	9,700	2,331	0.0	Huntsman	31,513	7,981	0.1
Flywire	15,700	3,663	0.0	Huron Consulting Group	3,400	3,522	0.0
FMC	21,600	13,725	0.1	Hyatt Hotels A	15,400	20,239	0.1
FNB	44,731	6,207	0.0	IAC	11,900	6,282	0.0
Foot Locker	19,200	6,027	0.0	ICF International	4,822	6,516	0.0
FormFactor	17,060	7,171	0.1	Ichor Holdings	8,000	2,711	0.0
Fortrea Holdings	14,700	5,170	0.0	ICU Medical	3,772	3,791	0.0
Fortune Brands Innovations	22,700	17,418	0.1	Idex	15,800	34,570	0.2
Forward Air	6,247	3,958	0.0	ImmunoGen	48,700	14,552	0.1
Four Corners Property	13,595	3,466	0.0	IMPINJ	5,900	5,353	0.0
Fox Factory Holding	8,030	5,461	0.0	Inari Medica	9,800	6,412	0.0
Franklin Electric	7,423	7,230	0.1	Independence Realty	69,061	10,649	0.1
Fresh Del Monte Produce	1,100	291	0.0	Independent Bank	9,529	6,320	0.0
Freshpet	8,900	7,782	0.1	Independent Bank Group	7,900	4,051	0.0
Freshworks A	26,600	6,297	0.0	indie Semiconductor A	29,653	2,424	0.0
Frontdoor	13,900	4,934	0.0	Infinera	47,406	2,269	0.0
Frontier Communications Parent	42,000	10,726	0.1	Infomatica	17,864	5,111	0.0
Frontier Group Holdings	17,700	974	0.0	Ingevity	7,637	3,634	0.0
FTAI Aviation	16,700	7,809	0.1	Ingredion	14,230	15,564	0.1
FTI Consulting New York	6,023	12,088	0.1	Innoviva	22,676	3,666	0.0
Fulton Financial	34,813	5,775	0.0	Insight Enterprises	3,530	6,304	0.0
Galaxy Digital Holdings	8,000	632	0.0	Insmid	28,581	8,926	0.1
Gamestop	62,300	11,006	0.1	Insperty	7,044	8,321	0.1
Gaming and Leisure Properties REIT	45,100	22,430	0.2	Inspire Medical Systems	5,700	11,686	0.1
GAP	43,200	9,103	0.1	Installed Building Products	5,165	9,516	0.1
Gates Industrial	14,900	2,015	0.0	Insulet	14,716	32,179	0.2
GATX	7,030	8,517	0.1	IntApp	3,900	1,494	0.0
Generac Holding	10,700	13,936	0.1	Integer Holdings	5,837	5,828	0.0
Gentex	41,766	13,747	0.1	Integra LifeSciences Holdings	12,302	5,399	0.0
Gentherm	5,916	3,122	0.0	Integral Ad Science Holding	6,700	972	0.0
Genworth Financial	86,590	5,829	0.0	Intellia Therapeutics	19,000	5,838	0.0
GEO Group REIT	21,900	2,390	0.0	Inter Parfums	4,300	6,241	0.0
Getty Realty REIT	10,416	3,067	0.0	InterDigital	5,430	5,940	0.0
GHC	693	4,864	0.0	International Bancshare	13,002	7,118	0.0
Gibraltar Industries	6,109	4,862	0.0	Interpublic Group	69,000	22,697	0.2
Gitlab A	13,800	8,756	0.1	Intra Cellular Therapies	18,500	13,353	0.1
Glacier Bancorp	23,674	9,858	0.1	InvenTrust Properties	15,700	4,009	0.0
Glaukos	10,300	8,251	0.1	Invesco	68,800	12,369	0.1
Global Net Lease	38,446	3,855	0.0	IonQ	35,400	4,420	0.0
Globus Medical A	27,197	14,606	0.1	lovance Biotherapeutics	55,700	4,564	0.0
GMS	9,437	7,839	0.1	IPG Photonics	5,900	6,454	0.0
Godaddy A	29,400	31,454	0.2	iRhythm Technologies	6,239	6,730	0.0
Gogo	13,200	1,348	0.0	iRobot	6,058	2,363	0.0
GoodRx Holdings	7,100	479	0.0	Ironwood Pharma A	47,855	5,517	0.0
Goodyear Tire & Rubber	5,600	808	0.0	ISIS Pharmaceuticals	27,011	13,771	0.1
Goosehead Insurance A	3,300	2,521	0.0	Itron	6,944	5,284	0.0
Graco	27,290	23,861	0.2	ITT	13,600	16,354	0.1
GrafTech International	12,800	283	0.0	J&J Snack Foods	2,479	4,176	0.0
Grand Canyon Education	5,830	7,758	0.1	Jabil Circuit	24,548	31,518	0.2
Granite Construction	5,937	3,043	0.0	Jack Henry and Associates	14,600	24,044	0.2
Graphic Packaging Holding	47,652	11,838	0.1	Jack In The Box	3,351	2,757	0.0
Green Brick Partners	7,900	4,135	0.0	Jackson Financial A	13,600	7,017	0.0
Green Plains	7,100	1,805	0.0	JAI	60,800	4,075	0.0
Greif A	5,151	3,405	0.0	Jamf Holding	12,506	2,276	0.0
Grid Dynamics Holdings A	6,700	900	0.0	Janus International	24,900	3,275	0.0
Griffon	10,600	6,511	0.0	JBG SMITH Properties	25,600	4,388	0.0
Group 1 Automotive	2,858	8,777	0.1	Jefferies Financial Group	39,203	15,965	0.1
Guardant Health	23,341	6,363	0.0	JELD WEN Holding	10,500	1,998	0.0
Guess	9,549	2,219	0.0	JetBlue Airways	48,400	2,707	0.0
Guidewire Software	16,595	18,236	0.1	JFrog	14,200	4,953	0.0
GXO Logistics	20,200	12,450	0.1	John B Sanfilippo and Son	1,800	1,869	0.0
H & R Block	28,700	13,990	0.1	John Bean Technologies	6,751	6,766	0.0
H&E Equipment Services	5,637	2,972	0.0	John Wiley and Sons A	6,537	2,091	0.0
Haemonetics	9,395	8,096	0.1	Jones Lang LaSalle	8,018	15,261	0.1
Hain Celestial Group	23,639	2,609	0.0	Juniper Networks	64,600	19,192	0.1
Halozyne Therapeutics	26,069	9,710	0.1	Kadant	2,779	7,850	0.1
Hamilton Lane A	6,500	7,431	0.1	Kaiser Alum	1,922	1,379	0.0
Hancock Whitney	14,974	7,333	0.1	Karuna Therap	7,000	22,328	0.2
Hanesbrands	133,653	6,007	0.0	KB Home	14,274	8,985	0.1
Hannon Armstrong	25,288	7,029	0.0	Kemper	10,573	5,186	0.0
Hanover Insurance Group	6,837	8,366	0.1	Kennametal	14,774	3,840	0.0
Harley-Davidson	32,323	12,000	0.1	Kennedy Wilson Holdings	26,576	3,316	0.0
Harmonic	23,500	3,088	0.0	Keros Therapeutics	6,700	2,685	0.0
Harmony Bioscienc	8,100	2,637	0.0	Kforce	1,500	1,021	0.0
Hasbro	22,200	11,424	0.1	Kilroy Realty REIT	25,474	10,228	0.1
HashiCorp A	18,000	4,288	0.0	Kimco Realty	116,042	24,921	0.2
Hayward Holdings	24,700	3,385	0.0	Kinsale Capital Group	4,300	14,513	0.1
HB Fuller	12,216	10,022	0.1	Kirby	10,700	8,463	0.1
Healthcare Realty Trust	96,836	16,815	0.1	Kite Realty Group Trust REIT	44,733	10,306	0.1
Healthequity	15,216	10,167	0.1	Knight-Swift Transportation Hldg	29,300	17,023	0.1
Heartland Express	11,816	1,698	0.0	Knowles	13,590	2,453	0.0
Heartland Financial USA	9,537	3,615	0.0	Kohl's	19,794	5,721	0.0
Hecla Mining	122,316	5,929	0.0	Kontoor Brands	13,192	8,299	0.1
Helios Technologies	6,858	3,134	0.0	Korn Ferry	9,702	5,803	0.0
Herc Holdings	4,858	7,289	0.1	Krispy Kreme	14,900	2,266	0.0

Handelsbanken Global Småbolag Index Criteria, cont.

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Krystal Biotech	5,200	6,501	0.0	Mueller Water Products A	39,536	5,738	0.0
Kyndryl Holdings	38,100	7,979	0.1	MYR Group	2,800	4,081	0.0
La-Z-Boy	10,602	3,945	0.0	Myriad Genetics	17,288	3,335	0.0
Ladder Capital A	27,300	3,167	0.0	N-able	5,000	668	0.0
Lakeland Financial	5,030	3,303	0.0	Natera	18,800	11,868	0.1
Lamar Advertising A	16,681	17,867	0.1	National Beverage	6,483	3,248	0.0
Lamb Weston Holdings	26,600	28,976	0.2	National Health Investors REIT	12,951	7,289	0.1
Lancaster Colony	3,472	5,822	0.0	National Storage Affiliates	14,816	6,192	0.0
Landstar System	6,644	12,966	0.1	National Vision Holdings	15,600	3,290	0.0
Lantheus Holdings	13,200	8,248	0.1	Navigent	20,100	3,772	0.0
Lattice Semiconductor	26,700	18,564	0.1	NBT Bancorp	9,295	3,926	0.0
Laureate Education A	21,500	2,971	0.0	nCino	11,700	3,965	0.0
LCI Industries	5,181	6,564	0.0	NCR Atleos	14,502	3,550	0.0
Lear	10,700	15,227	0.1	NCR Voyi	29,004	4,943	0.0
LegalZoom	14,000	1,594	0.0	Nelnet A	2,351	2,090	0.0
Legend Biotech	39,700	24,073	0.2	Neogen	57,664	11,687	0.1
Leggett & Platt	27,700	7,306	0.1	NeoGenomics	19,900	3,245	0.0
Lennox Intl	4,000	18,040	0.1	NetScout Systems	15,032	3,325	0.0
Leslie's	40,800	2,841	0.0	Neurocrine Biosciences	18,867	25,053	0.2
Levi Strauss A	26,200	4,367	0.0	New York Community Bancorp	113,447	11,696	0.1
LGI Homes	3,565	4,784	0.0	New York Times A	29,104	14,369	0.1
Liberty Latin America A	26,900	1,982	0.0	Newell Brands	74,700	6,534	0.0
Liberty Media Corp-Liberty Formula One C	43,200	27,484	0.2	Newmark Group A	36,217	4,000	0.0
Liberty Media Corp-Liberty SiriusXM C	28,300	8,208	0.1	Newmarket	1,600	8,801	0.1
Liberty SiriusXM A	14,400	4,171	0.0	News	92,200	22,811	0.2
Life Time Group Holdings	6,100	927	0.0	Nexstar Media Group	9,330	14,739	0.1
Lifescance Health Group	7,000	552	0.0	Nextracker A	7,100	3,352	0.0
Ligand Pharmaceuticals	3,658	2,633	0.0	NMI Holdings A	16,700	4,995	0.0
Lincoln Electric Holdings	11,216	24,580	0.2	NNN REIT	29,800	12,944	0.1
Lincoln National	26,800	7,284	0.1	Nordson	11,030	29,364	0.2
Lindsay	2,872	3,738	0.0	Nordstrom	21,830	4,059	0.0
Lions Gate Entertainment A	29,318	3,221	0.0	Norwegian Cruise Line	82,800	16,722	0.1
Lithia Motors A	5,258	17,448	0.1	Nova	11,800	5,010	0.0
Littelfuse	3,465	9,343	0.1	Novanta	6,611	11,220	0.1
Live Oak Bancshares	6,900	3,164	0.0	Nu Skin Enterprises	12,516	2,450	0.0
Livent	33,500	6,070	0.0	Nutanix A	42,300	20,330	0.1
LiveRamp	13,567	5,179	0.0	Nuvalent A	5,400	4,005	0.0
Louisiana Pacific	14,176	10,119	0.1	NV5 Global	1,700	1,904	0.0
LPL Financial Holdings	16,281	37,347	0.3	ODP	6,362	3,610	0.0
LTC Properties REIT	9,430	3,052	0.0	Olaplex Holdings	48,600	1,244	0.0
Lumen Technologies	139,400	2,571	0.0	Old National Bancorp	51,159	8,708	0.1
Lumentum Holdings	14,347	7,579	0.1	Old Republic	46,171	13,680	0.1
Luminar Technologies A	58,200	1,977	0.0	Ollie's Bargain Outlet Holdings	13,300	10,172	0.1
LXP Industrial Trust	79,215	7,919	0.1	Olo A	19,200	1,107	0.0
Lyft	63,300	9,563	0.1	Omega Healthcare Investors REIT	52,313	16,164	0.1
M I Homes	4,600	6,385	0.0	Omniceil	6,123	2,322	0.0
Macerich	60,556	9,417	0.1	OneMain Holdings	18,881	9,362	0.1
Macy's	50,865	10,314	0.1	Onto Innovation	10,200	15,717	0.1
Madison Square Garden	5,800	1,858	0.0	Opendore Technologies	115,700	5,224	0.0
Madison Square Garden Sports A	2,872	5,263	0.0	Openlane	26,225	3,914	0.0
Madrigal Pharmaceuticals	3,300	7,695	0.1	Opko Health	76,721	1,168	0.0
Magnit	23,500	2,212	0.0	Option Care Health	33,300	11,306	0.1
Malibu Boats A	4,900	2,707	0.0	Organon & Co	45,800	6,656	0.0
Manhattan Assoc	13,288	28,834	0.2	Ormat Technologies	15,644	11,949	0.1
Manpower Group	10,400	8,329	0.1	Oscar Health A	12,000	1,107	0.0
Marathon Digital Holdings	28,200	6,676	0.0	OSI Systems	3,665	4,767	0.0
Maravai LifeSciences Holdings A	25,500	1,683	0.0	Outfront Media	40,583	5,709	0.0
Marcus & Millichap	7,466	3,287	0.0	Owens & Minor	14,200	2,758	0.0
MarketAxess Holdings	6,644	19,608	0.1	Owens Corning	18,000	26,889	0.2
Marqeta A	73,500	5,170	0.0	Oxford Industries	3,326	3,352	0.0
Marriott Vacation Worldwide	7,177	6,140	0.0	Pacific Premier Bancorp	16,823	4,935	0.0
Marten Transport	14,779	3,125	0.0	Pacific Biosciences of California	53,800	5,319	0.0
Masimo	9,430	11,139	0.1	Pacira BioSciences	9,623	3,272	0.0
Masonite	3,844	3,280	0.0	PagerDuty	16,900	3,943	0.0
MasTec	12,100	9,233	0.1	Palomar Holdings	4,210	2,355	0.0
Masterbrand	19,500	2,918	0.0	Papa John's International	5,851	4,495	0.0
Materion	3,766	4,939	0.0	Paragon 28	14,200	1,779	0.0
Matson	6,000	6,627	0.0	Paramount Global B	92,100	13,728	0.1
Mattel	64,100	12,196	0.1	Paramount Group REIT	53,020	2,762	0.0
Matthews International A	7,330	2,707	0.0	Park National	2,965	3,970	0.0
Maximus	9,916	8,380	0.1	Pathward Financia	4,500	2,400	0.0
MaxLinear	20,081	4,807	0.0	Patrick Industries	3,708	3,750	0.0
McGrath Rent	4,258	5,133	0.0	Patterson	20,300	5,820	0.0
MDC Holdings	11,743	6,539	0.0	Paycor HCM	9,400	2,045	0.0
Medical Prop REIT	123,852	6,128	0.0	Paylocity Holding	11,751	19,522	0.1
Medpace Holdings	4,700	14,519	0.1	Payoneer Global	38,100	2,000	0.0
Mercury General	4,358	1,639	0.0	PDF Solutions	4,300	1,393	0.0
Merit Medical Systems	10,509	8,045	0.1	Pediatrix Medical Group	15,800	1,481	0.0
Meritage Homes	7,423	13,032	0.1	Pegasystems	8,944	4,404	0.0
MFA Financial REIT	23,847	2,708	0.0	Peloton Intera A	54,200	3,326	0.0
MGIC Investment	49,382	9,600	0.1	PennyMac Financial Services	5,800	5,165	0.0
MicroStrategy A	2,186	13,915	0.1	PennyMac Mortgage Investment Trust	26,011	3,919	0.0
Middleby	8,600	12,755	0.1	Penske Auto Group	4,416	7,143	0.1
Middlesex Water	3,700	2,447	0.0	Penumbra	9,058	22,962	0.2
MillerKnoll	17,277	4,645	0.0	Perdoceo Education	13,300	2,354	0.0
Minerals Technologies	6,637	4,770	0.0	Perficient	5,412	3,590	0.0
Mirati Ther	11,000	6,513	0.0	Petco Health and Wellness A	25,600	815	0.0
Mirion Technologies A	46,831	4,838	0.0	PGT Innovations	12,700	5,209	0.0
Mister Car Wash	24,300	2,116	0.0	Phillips Edison	31,100	11,434	0.1
Model N	5,500	1,493	0.0	Phreesia	7,600	1,773	0.0
Modine Manufacturing	13,100	7,882	0.1	Physicians Realty Trust REIT	47,162	6,326	0.0
Moelis A	11,751	6,647	0.0	Pilgrims Pride	7,100	1,979	0.0
Mohawk Industries	9,211	9,608	0.1	Pinnacle Financial Partners	14,695	12,917	0.1
Molina Healthcare	11,737	42,737	0.3	Piper Sandler	3,772	6,647	0.0
Monolithic Power Systems	8,644	54,949	0.4	PJT Partners A	4,300	4,415	0.0
Morningstar	5,572	16,073	0.1	Planet Fitness A	13,781	10,138	0.1
Morphic Holding	9,400	2,736	0.0	Plexus	5,637	6,143	0.0
MP Materials A	26,600	5,321	0.0	Plug Power	110,000	4,989	0.0
Mr Cooper Group	12,100	7,941	0.1	Polaris Industries	9,000	8,596	0.1
MSA Safety	7,344	12,495	0.1	Pool	7,344	29,509	0.2
MSC Industrial A	10,330	10,542	0.1	Portillo's A	3,500	562	0.0
Mueller Industries	20,348	9,669	0.1	Post Holdings	8,709	7,729	0.1

Handelsbanken Global Småbolag 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
Potlatch REIT	13,343	6,602	0.0	Shenandoah Telecommunications	9,923	2,162	0.0
Power Integrations	9,502	7,863	0.1	Shift4 Payments A	9,700	7,267	0.1
PowerSchool Holdings A	15,000	3,562	0.0	Shoals Technologies Group A	33,800	5,293	0.0
Premier A	59,795	13,474	0.1	ShockWave Medica	7,100	13,635	0.1
Prestige Consumer Healthcare	10,781	6,652	0.0	Shutterstock	4,400	2,141	0.0
PriceSmart	5,158	3,939	0.0	Silgan Holdings	20,788	9,480	0.1
Primerica	7,737	16,044	0.1	Silicon Laboratories	6,837	9,114	0.1
Primo Water	33,541	5,117	0.0	Simmons First National A	20,260	4,051	0.0
Privia Health Group	15,000	3,481	0.0	Simply Good Foods	17,300	6,904	0.0
ProAssurance	12,223	1,699	0.0	Simpson Manufacturing	7,837	15,636	0.1
Procept BioRobotics	10,300	4,350	0.0	Site Centers	36,880	5,066	0.0
Procore Technologies	24,700	17,230	0.1	SiteOne Landscape	9,237	15,127	0.1
PROG Holdings	4,800	1,495	0.0	SiTim	3,784	4,655	0.0
Progress Software	7,716	4,222	0.0	Six Flags Entertainment	14,995	3,790	0.0
Progyny	14,000	5,246	0.0	SJW Group	6,865	4,521	0.0
Pros Holdings	6,300	2,463	0.0	Skechers USA A	24,090	15,135	0.1
Prosperity Bancshares	13,631	9,304	0.1	Skyline Champion	10,500	7,858	0.1
Provident Financial Services	19,174	3,484	0.0	Skywest	5,600	2,946	0.0
PTC	25,300	44,609	0.3	SL Green Realty REIT	14,165	6,448	0.0
PTC Therapeutics	16,700	4,638	0.0	Smartsheet A	25,275	12,181	0.1
Pure Storage A	56,353	20,252	0.1	SoFi Technologies	156,800	15,723	0.1
PVH	12,700	15,630	0.1	SolarWinds	7,700	969	0.0
Q2 Holdings	12,716	5,563	0.0	Sonic Automotive A	4,500	2,549	0.0
Quaker Houghton	2,679	5,762	0.0	Sonoco Products	11,367	6,400	0.0
Qualys	6,851	13,552	0.1	Sonos	29,000	5,009	0.0
QuantumScape A	70,100	4,910	0.0	Sotera Health	24,100	4,092	0.0
QuidelOrtho	10,719	7,961	0.1	Southside Bancshares	7,809	2,465	0.0
R1 RCM	31,600	3,366	0.0	SouthState	12,058	10,262	0.1
Radian Group	27,585	7,937	0.1	Sovos Brands	14,500	3,219	0.0
RadNet	9,400	3,294	0.0	Spectrum Brands Holdings	8,143	6,546	0.0
Ralph Lauren	9,000	13,079	0.1	Sphere Entertainment	4,300	1,472	0.0
Rambus	22,797	15,680	0.1	Spirit Airlines	32,600	5,385	0.0
Rapid7	9,900	5,697	0.0	Spirit Realty Capital REIT	24,955	10,988	0.1
Rayonier	34,439	11,596	0.1	SpringWks Therapeutics	11,800	4,341	0.0
Ready Capital	25,130	2,596	0.0	Sprinklr A	15,000	1,820	0.0
Recursion Pharmaceuticals A	34,100	3,388	0.0	Sprout Social A	8,500	5,263	0.0
Regal Rexnord	12,814	19,115	0.1	Sprouts Farmers Market	21,800	10,570	0.1
Regency Centers	33,500	22,620	0.2	SPS Commerce	6,600	12,893	0.1
Reinsurce Group of America	10,200	16,630	0.1	SPX Technologies	9,409	9,578	0.1
Relay Therapeutics	29,500	3,273	0.0	Squarespace A	7,400	2,462	0.0
Reliance Steel & Aluminum	9,781	27,568	0.2	SSR Mining	42,783	4,650	0.0
Remitly Global	21,200	4,149	0.0	St Joe	10,574	6,413	0.0
Reasant	10,223	3,470	0.0	Staar Surgica	10,500	3,303	0.0
Repligen	10,733	19,448	0.1	STAG Industrial REIT	37,502	14,838	0.1
Replimune Group	12,000	1,019	0.0	Stagwell A	10,700	715	0.0
Resideo Technologies	34,200	6,487	0.0	Standex Internationa	2,700	4,310	0.0
Retail Opportunity Investments REIT	26,997	3,817	0.0	Starwood Property Trust REIT	66,697	14,129	0.1
Revance Therapeutics	20,800	1,843	0.0	Steel Dynamics	29,200	34,754	0.2
Revolution Medic	40,175	11,612	0.1	Steelcase A	19,818	2,700	0.0
Revolve Group A	10,800	1,805	0.0	Stellar Bancorp	3,400	954	0.0
Revvity	26,260	28,928	0.2	Stepan	4,165	3,969	0.0
Rexford Industrial Realty REIT	37,902	21,429	0.2	StepStone Group A	8,128	2,607	0.0
Reynolds Consumer Products	13,500	3,652	0.0	Stericycle	16,900	8,441	0.1
RH	3,296	9,682	0.1	Sterling Construction	7,400	6,557	0.0
Rhythm Pharmaceuticals	12,321	5,708	0.0	Steven Madden	13,803	5,842	0.0
RingCentral A	18,970	6,490	0.0	Stewart Info.Serv.	4,700	2,783	0.0
Riot Platforms	30,100	4,693	0.0	Stifel Financial	15,532	10,824	0.1
Rithm Capital	111,494	12,000	0.1	Stone Yards Bancorp	2,000	1,038	0.0
RLJ	7,330	9,834	0.1	StoneX Group	3,364	2,503	0.0
RLJ Lodging Trust REIT	31,541	3,725	0.0	Stratasys	17,000	2,446	0.0
Robert Half	21,100	18,696	0.1	Strategic Education	3,960	3,686	0.0
Robinhood Markets A	128,900	16,550	0.1	Stride	7,700	4,607	0.0
Rocket Lab USA	48,400	2,697	0.0	Summit Materials A	12,000	4,651	0.0
Rocket Pharmaceuticals	17,600	5,316	0.0	Sun Communities REIT	27,616	37,196	0.3
Rogers	3,472	4,621	0.0	Sunnova Energy International	25,600	3,934	0.0
Roku A	24,700	22,816	0.2	Sunpower	26,200	1,275	0.0
Royal Gold	15,302	18,653	0.1	Sunrun	45,200	8,942	0.1
RPM International	22,432	25,236	0.2	Super Micro Computer	8,900	25,496	0.2
Rush Enterprises A	26,939	13,656	0.1	Supernus Pharmaceuticals	12,416	3,621	0.0
RXO	19,000	4,454	0.0	Surgery Partners	11,300	3,643	0.0
Ryan Specialty Holdings A	14,100	6,113	0.0	Sweetgreen	12,100	1,378	0.0
Ryder System	7,026	8,147	0.1	Sylvamo	7,300	3,613	0.0
S and T Bancorp	7,216	2,430	0.0	Symbotic A	4,900	2,535	0.0
Sabra Health Care REIT	48,106	6,918	0.0	Synaptics	7,237	8,320	0.1
Sabre	61,100	2,709	0.0	Synovus Financial	25,072	9,513	0.1
Safehold	11,043	2,604	0.0	Tandem Diabetes Care	14,800	4,412	0.0
Safety Insurance Group	4,558	3,491	0.0	Tanger	22,653	6,328	0.0
Sage Therapeutics	12,644	2,761	0.0	Tapestry	45,346	16,822	0.1
Saia	5,158	22,779	0.2	Taylor Morrison Home	21,760	11,699	0.1
Sallie Mae	44,379	8,551	0.1	TD Synnex	7,342	7,962	0.1
Sally Beauty Holdings	25,634	3,431	0.0	Tegna	37,508	5,783	0.0
Samsara A	27,500	9,251	0.1	Teladoc Health	27,100	5,886	0.0
Sarepta Therapeutics	16,815	16,341	0.1	Teleflex	8,500	21,359	0.1
Schneider National B	14,900	3,822	0.0	Telephone and Data Systems	18,225	3,370	0.0
Scholastic	2,923	1,111	0.0	Tempur Sealy International	39,120	20,095	0.1
Schrodinger	10,400	3,752	0.0	Tenable Holdings	19,700	9,144	0.1
Scilex Holding	11,168	230	0.0	Tenet Healthcare	17,218	13,113	0.1
Scotts Miracle-Gro	7,844	5,039	0.0	Tennant	4,765	4,451	0.0
Seacoast Banking of Florida	12,009	3,444	0.0	Teradata	21,504	9,429	0.1
Sealed Air	32,700	12,035	0.1	Terex	13,353	7,732	0.1
SeaWorld Entertainment	7,100	3,780	0.0	Terreno Realty REIT	13,930	8,798	0.1
SEI	24,800	15,883	0.1	Tetra Tech	9,609	16,165	0.1
Select Medical Holdings	16,711	3,958	0.0	Texas Capital Bancshares	8,223	5,356	0.0
Selective Insurance Group	10,016	10,041	0.1	TG Therapeutics	33,200	5,715	0.0
Semtech	17,988	3,972	0.0	Thor Industries	8,423	10,038	0.1
Sensata Technologies Holding	29,000	10,980	0.1	Thoughtworks Holding	9,900	480	0.0
Sensient Technologies	12,137	8,073	0.1	Timken	12,100	9,774	0.1
SentinelOne A	45,063	12,462	0.1	TKO Group Holdings	9,037	7,430	0.1
Service Corporation International	26,648	18,383	0.1	Toast A	62,400	11,483	0.1
Service Properties Trust	35,400	3,047	0.0	Toll Brothers	22,400	23,204	0.2
ServisFirst Bancshares	10,523	7,066	0.0	TopBuild	5,937	22,393	0.2
Shake Shack A	7,700	5,752	0.0	Topgolf Callaway Brands	26,697	3,858	0.0

Handelsbanken Global Småbolag Index Criteria, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Toro	19,839	19,192	0.1
TowneBank	13,088	3,925	0.0
TPG A	11,500	5,003	0.0
Tradeweb Marjets A	22,400	20,516	0.1
TransMedics Group	7,200	5,727	0.0
Travel Leisure	25,400	10,006	0.1
TreeHouse Foods	17,509	7,314	0.1
Trex	22,232	18,549	0.1
TRI Pointe Homes	20,755	7,404	0.1
TriMas	15,095	3,853	0.0
TriNet Group	10,237	12,270	0.1
Trinity Industries	13,490	3,615	0.0
TripAdvisor	19,900	4,318	0.0
Triumph Financial	6,200	5,010	0.0
Tronox Holdings	19,500	2,783	0.0
Trupanion	5,900	1,814	0.0
Trustmark	14,760	4,147	0.0
TTEC Holdings	2,600	568	0.0
Two Harbors Investment REIT	27,649	3,881	0.0
Tyler Technologies	7,751	32,661	0.2
U-Haul Holding	1,400	1,013	0.0
U-Haul Holding B	18,000	12,778	0.1
U.S. Steel	31,300	15,346	0.1
Udemy	9,600	1,425	0.0
UFP Industries	9,295	11,761	0.1
UiPath A	75,300	18,850	0.1
Ultra Clean Holdings	18,900	6,503	0.0
Ultragenyx Pharmaceutical	14,623	7,047	0.0
UMB Financial	9,930	8,361	0.1
Under Armour	43,500	3,853	0.0
Under Armour C	39,700	3,341	0.0
Unifirst	3,679	6,782	0.0
United Bankshares	22,146	8,381	0.1
United Community Banks	20,039	5,909	0.0
United States Cellular	600	251	0.0
United Therapeutics	8,600	19,058	0.1
Universal Display	8,500	16,384	0.1
Universal Health Services	9,900	15,209	0.1
Unum Group	33,607	15,315	0.1
Upbound Group	9,452	3,236	0.0
Upstart Holdings	12,000	4,941	0.0
Upwork	20,600	3,087	0.0
Uranium Energy	86,900	5,605	0.0
Urban Edge Properties	31,790	5,863	0.0
Urban Outfitters	13,453	4,839	0.0
US Foods Holding	42,341	19,377	0.1
US Physical Therapy	1,600	1,502	0.0
Usana Health Sciences	2,800	1,512	0.0
Utz Brands A	10,400	1,702	0.0
UWM Holdings A	5,900	425	0.0
Vail Resorts	6,200	13,338	0.1
Valley National	90,787	9,950	0.1
Valmont Industries	3,865	9,095	0.1
Vaiole	27,600	10,453	0.1
Varonis Systems	21,800	9,948	0.1
Vaxcyte	19,600	12,405	0.1
Ventyx Biosciences	9,700	241	0.0
VeracYTE	19,906	5,519	0.0
Veradigm	23,671	2,502	0.0
Vericel	12,079	4,335	0.0
Verint Systems	14,488	3,947	0.0
Veris Residential	23,957	3,798	0.0
Verra Mobility A	33,800	7,845	0.1
Vertex A	6,700	1,819	0.0
Vertiv Holdings A	72,900	35,286	0.2
VF	76,900	14,570	0.1
Viavi Solutions	33,210	3,370	0.0
Victoria's Secret & Co	17,542	4,692	0.0
Victory Capital Holdings A	2,700	937	0.0
Viking Therapeutics	22,700	4,257	0.0
Vir Biotechnology	22,500	2,281	0.0
Virtu Financial A	17,100	3,491	0.0
Virtus Investment Partners	1,200	2,924	0.0
Vishay Intertechnology	28,297	6,836	0.0
Visteon	4,651	5,854	0.0
Vontier	29,500	10,272	0.1
Vornado Realty Trust	36,000	10,249	0.1
Voya Financial	22,300	16,397	0.1
WaFd	15,474	5,140	0.0
Walker & Dunlop	5,651	6,322	0.0
Warby Parker A	21,073	2,994	0.0
Watsco	6,458	27,886	0.2
Watts Water Technologies A	6,344	13,320	0.1
Wayfair	17,100	10,633	0.1
WD-40	2,565	6,180	0.0
Webster Financial	29,093	14,883	0.1
Wendys	30,757	6,038	0.0
Werner Enterprises	8,330	3,557	0.0
WesBanco	5,200	1,644	0.0
Wesco International	9,293	16,284	0.1
Westamerica	5,530	3,144	0.0
Western Alliance	20,760	13,764	0.1
Western Union	52,600	6,319	0.0
Westlake	12,900	18,195	0.1
WestRock	42,800	17,909	0.1
WEX	8,844	17,340	0.1
Whirlpool	6,700	8,222	0.1
Williams Sonoma	12,060	24,524	0.2
WillScot Mobile Mini Holdings A	38,573	17,299	0.1
Wingstop	5,144	13,301	0.1
Winnebago Industries	6,644	4,880	0.0
Wintrust Financial	12,823	11,986	0.1

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Wolfspeed	1,900	833	0.0
Workiva A	8,000	8,186	0.1
Worthington Enterprises	3,616	2,097	0.0
Worthington Stee	3,616	1,024	0.0
WSFS Financial	9,205	4,261	0.0
Wyndham Hotels Resorts	15,700	12,723	0.1
Xencor	13,500	2,888	0.0
Xerox Holdings	22,900	4,231	0.0
Xpel	5,222	2,834	0.0
XPO	22,400	19,773	0.1
Yelp A	13,681	6,527	0.0
Yeti Holdings	18,800	9,810	0.1
Zentaris Pharma	13,500	2,061	0.0
Zeta Global Holdings A	29,000	2,578	0.0
Ziff Davis	7,216	4,886	0.0
Zillow Group A	10,600	6,059	0.0
Zillow Group C	38,100	22,216	0.2
Zions	25,100	11,097	0.1
ZipRecruiter A	5,800	812	0.0
ZoomInf Technologies	50,300	9,373	0.1
Zuora A	21,200	2,008	0.0
Zurn Elkay Water Solutions	40,118	11,891	0.1
		9,252,468	64.8
URUGUAY			
Arcos Dorados Holdings	12,000	1,535	0.0
		1,535	0.0
Listed equities		14,112,842	98.8

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 Russ 2000 Future Mar 2024	143,423	0	0.0
Stock index futures		0	0.0

Transferable securities that are traded regularly on any other market which is regulated and open to the public **0.1**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
FINLAND			
Kempower	3,068	1,087	0.0
		1,087	0.0
GERMANY			
Zooplus	1,191	2,864	0.0
		2,864	0.0
SWEDEN			
Paradox Interactive	9,955	2,244	0.0
Surgical Science Sweden	11,630	2,122	0.0
Vimian Group	34,631	1,025	0.0
		5,391	0.0
Listed equities		9,342	0.1

Other financial instruments **0.1**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
UNLISTED EQUITIES			
AUSTRALIA			
Home Consortium	21,917	928	0.0
		928	0.0
BELGIUM			
Aedifica Scrip	6,568	140	0.0
		140	0.0
BERMUDA			
Lazard	19,600	6,874	0.0
		6,874	0.0
CANADA			
Resolute Forest Products	3,800	0	0.0
		0	0.0
ITALY			
Bio-On	1,950	0	0.0
		0	0.0
LUXEMBOURG			
SUSE	33,198	4,731	0.0
		4,731	0.0
SWEDEN			
Befimmo	7,140	3,664	0.0
		3,664	0.0
UNITED STATES OF AMERICA			
Dish Network	30,000	1,744	0.0
GCI Liberty	16,581	0	0.0
OmniAb - 12.5 Earnout	817	0	0.0
OmniAb - 15.00 Earnout	817	0	0.0
		1,744	0.0
Unlisted equities		18,082	0.1

Handelsbanken Global Småbolag Index Criteria, cont.

	Underlying Exposure SEK t	Market value SEK t	% of fund capital
OPTIONS AND WARRANTS			
Webuild Warrant 210802	134	0	0.0
Options and warrants		0	0.0
Total financial instruments with positive market value		14,140,266	99.0
Total financial instruments with negative market value		0	0.0
Net, other assets and liabilities		137,674	1.0
Total fund capital		14,277,940	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
Zillow Group	0.2

* The table provides the combined units of fund capital per issuer in percent, where the fund has holdings in more than one type of securities issued by the same issuer. Underlying securities are shown within parentheses.

Information about the fund's securities lending

Volume of lent securities , SEK thousand: 1,957,902

Volume of lent securities as a % of total lendable assets 13.8

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

U.S.A.	349,435
United Kingdom	307,664
Amazon	39,710
Alphabet	35,050
Apple	29,070
Walmart	26,883
Deere & Co	24,444
France	24,395
Humana	18,836
Netflix	17,729

The largest counterparties for securities lending, SEK thousand

Barclays Bank	664,585
UBS, London Branch	401,250
HSBC Bank	284,541
J.P. Morgan Securities	145,434
Merrill Lynch International	145,012
SEB	142,357
Barclays Capital Securities	110,621
Goldman Sachs International	85,236
BNP Paribas Financial Markets	73,589
Morgan Stanley & Co. International	46,278

Type and quality of collateral, SEK thousand

Bonds and other interest-bearing instruments	710,199
Equities, shares	1,430,697
	2,140,896

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	1,304
1 Month to 3 Months	21,389
3 Months to 1 Year	11,594
Above 1 Year	675,912
Open Maturity	1,430,697
	2,140,896

The domicile of the counterparties, SEK thousand:

Frankrike	73,589
United Kingdom	1,919,923
Sweden	147,383
	2,140,896

Currency of the collateral , SEK thousand:

AUD	12,780
CAD	8,883
CHF	33,460
DKK	32,960
EUR	170,385
GBP	461,785
HKD	76,246
JPY	88,305
NOK	0
NZD	133
SEK	8,670
SGD	5,689
USD	1,241,598
	2,140,896

Settlement and clearing, SEK thousand:

Triparty	2,140,896
	2,140,896

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 16,051 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:

- Barclays Bank
- Barclays Capital Securities
- BNP Paribas Arbitrage SNC
- Citigroup Global Markets
- Credit Suisse International
- Goldman Sachs International
- Handelsbanken
- HSBC Bank
- J.P. Morgan Securities
- Merrill Lynch International
- Morgan Stanley & Co
- Morgan Stanley Europe SE
- SEB
- UBS, London Branch

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 Global Småbolag Index Criteria

Legal entity identifier: 549300M3FT0YPIOB9559

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?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> No
<input checked="" type="checkbox"/> It made sustainable investments with an environmental objective : 76.91%	<input type="checkbox"/> 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
<input checked="" type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input checked="" type="checkbox"/> It made sustainable investments with a social objective : 3.92%	<input type="checkbox"/> with a social objective
	<input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments



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

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

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 sustainability requirements in the index aim to reduce the emissions of carbon and other greenhouse gases. The companies in the index are selected and weighted in such a manner that the index portfolio's greenhouse gas emissions are aligned with the long-term targets in the Paris Agreement.

The fund company reports the fund in accordance with 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).

The fund's proportion of sustainable investments in 2023 totaled 80.82%, based on an average of the results of the fund's sustainable investments per quarter. It should be noted that the fund company reported the fund pursuant to Article 8 until 12 May 2023 due to ambiguities in the Sustainable Finance Disclosure Regulation (SFDR). In April 2023, the EU Commission provided a clarification, which states that index funds that track a registered EU reference value for alignment with the Paris Agreement (so-called Paris Aligned Benchmark) fulfill the requirement for reporting as Article 9.3 funds. As a result, the fund is considered to fulfill the requirement for sustainable investments at the product level instead of an assessment of what constitutes a sustainable investment made at the company level.

The fund's reporting of the proportion of sustainable investments for the year is calculated as an average of the results per quarter, and thereby differs from the fund's level of sustainable investments at the close of 2023. The total figure for 2023 is based on the following quarterly figures: Q1 2023: 25,9%; Q2 2023: 99,3%; Q3 2023: 99,1%; Q4 2023: 99,0%.

Through these sustainable investments, the fund contributed to the following objectives:

Environmental objectives defined in the EU Taxonomy with technical screening criteria
Climate change mitigation.

Other environmental objectives

Achieving Sustainable Agriculture and Forestry (SDG 2 & 15), Conserving Water (SDG 6), , Contributing to Sustainable Energy Use (SDG 7), Promoting Sustainable Buildings (SDG 11), Optimizing Material Use (SDG 12), Mitigating Climate Change (SDG 13), Preserving Terrestrial Ecosystems (SDG 15).

Social objectives

Alleviating Poverty (SDG 1), Providing Basic Services (SDG 1, 8, 9, 10 & 11), Combating Hunger and Malnutrition (SDG 2), Ensuring Health (SDG 3), Delivering Education (SDG 4), Attaining Gender Equality (SDG 5), Safeguarding Peace (SDG 16).

● *How did the sustainability indicators perform?*

Metric	Value 2023	Value 2022
Share of sustainable investments (%)	80.82%	27.71%
Carbon footprint (Scope 1,2,3) (tCO ₂ eq/EURm)	471.25	488.83
GHG Intensity (Scope 1, 2, 3) (tCO ₂ eq/EURm)	1,070.17	1,118.27
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 (%)	0.00%	0.00%
Share of investments in companies that are active within the fossil fuels sector (%)	0.75%	0.70%

● *...and compared 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 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.

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

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.

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

Through the application of the principles stated below, the sustainable investments have been ensured to not cause significant harm to any environmental or social sustainable investment objective during the reference period.

For this fund, which has the objective at the fund level of reducing carbon emissions and other greenhouse gases, the fund company ensures this in its index methodology by fulfilling all of, and in some cases exceeding, the obligatory requirements established for a Paris Aligned Benchmark.

Accordingly, the fund's investee companies apply the following principles:

- Exclusion criteria for companies with activities linked to controversial sectors as well as specific PAI-indicators, such as fossil fuels and controversial weapons.
- Exclusion criteria for companies with confirmed violations of international norms and conventions.
- Exclusion criteria for companies that cause significant harm to one or several environmental objectives linked to mitigation of climate change, adaptation to climate change, sustainable use and protection of water and marine resources, transition to a circular economy, prevention and reduction of environmental pollution, protection and restoration of biodiversity and ecosystems.

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 screening and exclusion, the fund and its index exclude issuers linked to controversial sectors as well as issuers with confirmed violations of international norms and conventions, such as the UN Global Compact and the OECD Guidelines for Multinational Enterprises. The fund company manages its sustainability risks and possible principle adverse impacts on sustainability factors through engagement in the form of dialogue.

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?

By meeting the requirements for sustainable investments at the product level pursuant to Regulation (EU) 2016/1011 (the Benchmark Regulation), the fund considers principal adverse impacts on sustainability factors through the regulations applied for the fund's Paris Aligned Benchmark index.

Some of the adverse impacts are managed through exclusion within the scope of the fund's index methodology. The aim is to ensure that no companies are involved in activities with an increased risk of having an adverse impact on sustainability factors. This applies to activities regarding the production and distribution of banned weapons, nuclear weapons, weapons and military equipment, alcohol, tobacco, cannabis, pornography, commercial gambling, fossil fuels, as well as companies that violate international norms and conventions related to human rights, the environment, labor law or combating corruption and bribery. Any deviations are managed through exclusion. Exclusions are built into the fund's index methodology and monitoring relating to the fund's exclusion strategy occurs regularly as well as at the time of the investment.

The indicators that have been analyzed for the fund are disclosed below:

Adverse sustainability indicator & metric	Value 2023	% coverage 2023	Value 2022	% coverage 2022
1.1 GHG Emissions - Scope 1 GHG emissions (tCO ₂ eq)	31,332.99	98.81%	23,440.00	99.26%
1.1 GHG Emissions - Scope 2 GHG emissions (tCO ₂ eq)	13,751.70	98.81%	10,994.27	99.26%
1.1 GHG Emissions - Scope 3 GHG emissions (tCO ₂ eq)	476,960.00	98.81%	392,899.68	99.26%
1.1 GHG Emissions - Scope 1+2 GHG emissions (tCO ₂ eq)	45,084.54		34,434.33	
1.1 GHG Emissions - Scope 1+2+3 GHG emissions (tCO ₂ eq)	522,044.49		427,333.76	
1.2 Carbon Footprint - Carbon Footprint Scope 1+2+3 (tCO ₂ eq/EURm)	471.25	98.81%	488.83	99.26%
1.2 Carbon Footprint - Carbon Footprint Scope 1+2 (tCO ₂ eq/EURm)	40.74	98.81%	39.39	99.26%
1.3 GHG intensity of investee companies - GHG Intensity Scope 1+2+3 (tCO ₂ eq/EURm)	1,070.17	97.72%	1,118.27	97.87%
1.3 GHG intensity of investee companies - GHG Intensity Scope 1+2 (tCO ₂ eq/EURm)	107.69	97.72%	119.09	97.87%
1.4 Exposure to companies active in the fossil fuel sector - Share of investments in companies active in the fossil fuel sector (%)	0.75%	98.53%	0.70%	98.93%
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 (%)	79.17%	33.43%	80.13%	29.55%
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 (%)	11.80%	11.66%	10.31%	10.40%
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	2.08		0.40	

Contn

Adverse sustainability indicator & metric	Value 2023	% coverage 2023	Value 2022	% coverage 2022
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	6.62		1.26	
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	0.89		49.75	
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	2.42		2.23	
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	0.29		0.31	
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	0.16		0.20	
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	0.27		489.43	
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	1.98		2.07	
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	0.69		1.13	
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 (%)	0.50%	98.59%	0.43%	99.04%
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)	20.77	2.48%	25.98	2.43%
1.9 Hazardous waste ratio - Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average (t/EURm)	24.53	77.66%	69.49	20.01%

Contn

Adverse sustainability indicator & metric	Value 2023	% coverage 2023	Value 2022	% coverage 2022
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 (%)	0.00%	98.96%	0.00%	99.43%
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 (%)	78.56%	96.47%	86.24%	84.83%
1.12 Unadjusted gender pay gap - Average unadjusted gender pay gap of investee companies (%)	20.57%	3.28%	16.99%	3.01%
1.13 Board gender diversity - Average ratio of female to male board members in investee companies (%)	30.62%	98.42%	29.31%	97.88%
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 (%)	0.02%	98.99%	0.01%	99.45%
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 (%)	75.26%	98.47%	79.29%	98.52%
3.9 Lack of a human rights policy - Share of investments in entities without a human rights policy (%)	26.34%	92.87%	28.69%	89.25%
1.15 GHG Intensity - GHG intensity of investee countries (KtonCO2eq/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: 2023-01-01 to 2023-12-31

Largest investments	Sector	% Assets 2023	% Assets 2022	Country
Monolithic Power Systems	Manufacturing	0.34%	0.20%	US
Publicis Group	Professional, Scientific and Technical Activities	0.28%	0.19%	FR
First Solar	Manufacturing	0.28%	0.23%	US
SWISS LIFE HLDG N ORD	Financial and Insurance Activities	0.28%	0.21%	CH
Molina Healthcare	Human Health and Social Work Activities	0.28%	0.30%	US
Insulet	Manufacturing	0.27%	0.30%	US
Factset Research Systems	Information and Communication	0.27%	0.22%	US
Steel Dynamics	Manufacturing	0.27%	0.29%	US
Builders FirstSource	Manufacturing	0.26%	0.17%	US
IDEX	Manufacturing	0.26%	0.27%	US
Avery Dennison	Manufacturing	0.26%	0.23%	US
LPL Financial Holdings	Financial and Insurance Activities	0.26%	0.27%	US
Brown & Brown	Financial and Insurance Activities	0.25%	0.23%	US
PTC	Information and Communication	0.25%	0.20%	US
Tyler Technologies	Information and Communication	0.24%	0.22%	US



What was the proportion of sustainability-related investments?

Asset allocation

describes the share of investments in specific assets.

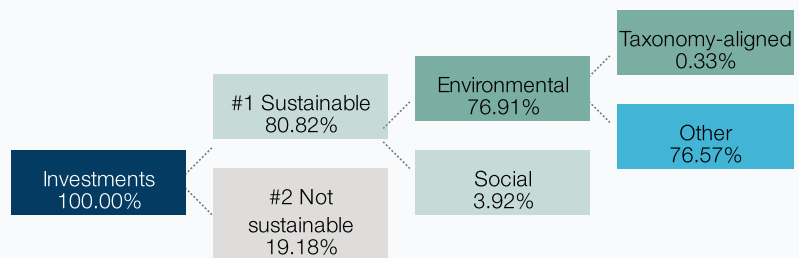
Taxonomy-aligned activities are expressed as a share of:

- **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?



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector/Industry code	Sector/Industry name	Sum
A	Agriculture, Forestry and Fishing	0.16%
01	Crop and animal production, hunting and related service activities	0.06%
02	Forestry and logging	0.09%
03	Fishing and aquaculture	0.01%
B	Mining and Quarrying	1.57%
07	Mining of metal ores	1.41%
08	Other mining and quarrying	0.16%
09	Mining support service activities	0.01%
C	Manufacturing	34.45%
10	Manufacture of food products	1.35%
11	Manufacture of beverages	0.33%
13	Manufacture of textiles	0.09%
14	Manufacture of wearing apparel	0.80%

15	Manufacture of leather and related products of other materials	0.74%
16	Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	0.87%
17	Manufacture of paper and paper products	0.77%
18	Printing and reproduction of recorded media	0.04%
19	Manufacture of coke and refined petroleum products	0.10%
20	Manufacture of chemicals and chemical products	3.37%
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	3.27%
22	Manufacture of rubber and plastic products	0.73%
23	Manufacture of other non-metallic mineral products	0.89%
24	Manufacture of basic metals	1.23%
25	Manufacture of fabricated metal products, except machinery and equipment	1.21%
26	Manufacture of computer, electronic and optical products	7.33%
27	Manufacture of electrical equipment	2.21%
28	Manufacture of machinery and equipment n.e.c.	4.52%
29	Manufacture of motor vehicles, trailers and semi-trailers	1.31%
30	Manufacture of other transport equipment	0.45%
31	Manufacture of furniture	0.45%
32	Other manufacturing	2.36%
33	Repair, maintenance and installation of machinery and equipment	0.02%
D	Electricity, Gas, Steam and Air Conditioning Supply	0.42%
35	Electricity, gas, steam and air conditioning supply	0.42%
E	Water Supply; Sewerage, Waste Management and Remediation Activities	0.56%
36	Water collection, treatment and supply	0.20%
37	Sewerage	0.06%
38	Waste collection, recovery and disposal activities	0.31%
F	Construction	2.73%
41	Construction of residential and non-residential buildings	1.23%
42	Civil engineering	0.82%
43	Specialised construction activities	0.68%
G	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	6.84%
46	Wholesale trade	3.40%
47	Retail trade	3.44%

H	Transportation and Storage	2.74%
49	Land transport and transport via pipelines	1.03%
50	Water transport	0.38%
51	Air transport	0.70%
52	Warehousing, storage and support activities for transportation	0.58%
53	Postal and courier activities	0.05%
I	Accommodation and Food Service Activities	1.09%
55	Accommodation	0.48%
56	Food and beverage service activities	0.61%
J	Information and Communication	10.07%
58	Publishing activities	4.66%
59	Motion picture, video and television programme production, sound recording and music publishing activities	0.34%
60	Programming, broadcasting, news agency and other content distribution activities	0.56%
61	Telecommunication	0.46%
62	Computer programming, consultancy and related activities	2.72%
63	Computing infrastructure, data processing, hosting and other information service activities	1.34%
K	Financial and Insurance Activities	14.59%
64	Financial service activities, except insurance and pension funding	7.70%
65	Insurance, reinsurance and pension funding, except compulsory social security	3.65%
66	Activities auxiliary to financial services and insurance activities	3.24%
L	Real Estate Activities	8.38%
68	Real estate activities	8.38%
M	Professional, Scientific and Technical Activities	5.00%
69	Legal and accounting activities	0.14%
70	Activities of head offices and management consultancy	0.49%
71	Architectural and engineering activities; technical testing and analysis	0.59%
72	Scientific research and development	2.75%
73	Activities of advertising, market research and public relations	0.80%
74	Other professional, scientific and technical activities	0.19%
75	Veterinary activities	0.03%
N	Administrative and Support Service Activities	2.30%
77	Rental and leasing activities	0.89%
78	Employment activities	0.65%
79	Travel agency, tour operator and other reservation service and related activities	0.14%

80	Investigation and security activities	0.31%
81	Services to buildings and landscape activities	0.11%
82	Office administrative, office support and other business support activities	0.21%
O	Public Administration and Defence; Compulsory Social Security	0.02%
84	Public administration and defence; compulsory social security	0.02%
P	Education	0.24%
85	Education	0.24%
Q	Human Health and Social Work Activities	1.66%
86	Human health activities	1.39%
87	Residential care activities	0.17%
88	Social work activities without accommodation	0.10%
R	Arts, Entertainment and Recreation	0.40%
90	Arts creation and performing arts activities	0.06%
93	Sports activities and amusement and recreation activities	0.33%
S	Other Service Activities	0.35%
95	Repair and maintenance of computers, personal and household goods, and motor vehicles and motorcycles	0.03%
96	Personal service activities	0.32%

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 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



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 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).

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 2023 amounted to 0.17% 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

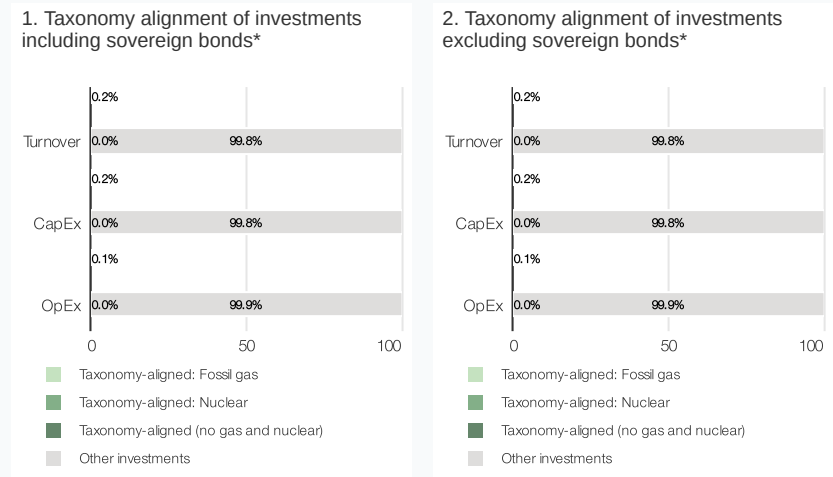
In nuclear energy

No

¹ Fossil 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

corresponding to the best performance.

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 2023 amounted to 0.02% in transition activities and 0.05% in enabling activities.

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

In 2023, the fund's proportion of taxonomy-aligned investments totaled 0.17%

In 2022, the fund did not report any taxonomy-aligned investments since companies had not typically begun to report on the extent to which their activities were aligned with the EU Taxonomy.



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 environmental objectives currently not having complete technical screening criteria and due to the access to reported data from companies being insufficient.

At the end of the reference period, the fund had 76.57% of sustainable investments with an environmental objective not aligned with the EU Taxonomy.

Additionally, the fund had 0.33% 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 3.92% of sustainable investments with 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 55% 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, i.e., potential companies that no longer meet the fund’s sustainability requirements during this period have been divested.

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.

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 199 times. 35 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 388 companies have been addressed together with other investors. 31 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 170 shareholders' meetings during the reference period on behalf of the fund.

Nomination committees

The fund company has through its ownership share taken part in 68 nomination committees and worked to put forward proposals for boards with expertise and diversity. Among these, the fund had holdings in 16 of these companies on the balance day.



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

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

• *How did the reference benchmark differ from a broad market index?*

Target for reducing carbon emissions: The fund is managed in accordance 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 for a reduction to the emissions of carbon and other greenhouse gases. The companies in the fund and index 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 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 55% lower than the greenhouse gas intensity of the reference portfolio, and it 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 in the Paris Agreement.

- Within the framework of the index methodology, companies are rewarded if they set Science Based Targets, meaning targets for a reduction in greenhouse gas emissions 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 in Agenda 2030.

Furthermore, the index has exclusion criteria regarding the production and distribution of controversial weapons, nuclear weapons, military equipment, alcohol,

tobacco, cannabis, pornography, commercial gambling, fossil fuels, as well as 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 for companies that cause significant harm to one or more environmental objectives related to mitigation of climate change, adaptation to climate change, sustainable use and protection of water and marine resources, transition to a circular economy, prevention and reduction of environmental pollution, as well as protection and restoration of biodiversity and ecosystems.

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

The fund is compared to a broad, global, market cap-weighted smallcap index. As for the requirement for an annual carbon reduction of at least 7%, this 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 sustainability indicators of the fund and the index as well as the fund's performance relative to a broad market index are reported below.

- ***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 Small Cap 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.

- ***How did this financial product perform compared with the broad market index?***

	Handelsbanken Global Småbolag Index Criteria	Broad market index
Share of sustainable investments (%)	80,82%	24,19%
Carbon footprint (Scope 1,2,3) (tCO ₂ eq/EURm)	471,25	1 557,45
Greenhouse gas emissions (Scope 1,2,3) (tCO ₂ eq/EURm)	1 070,17	1 559,66
Share of investments in companies that are active within the fossil fuels sector (%)	0,75%	6,43%
Share of investments in investee companies that have been involved in violations of the UN Global Compact principles and OECD Guidelines for Multinational Enterprises (%)	0,00%	0,06%

Information from Handelsbanken Fonder AB

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

As of December 31, 2023

Handelsbanken Fonder AB

Board of Directors

ANNA POSSNE, Chairman

Executive Vice President, Svenska Handelsbanken AB (publ), Head of the Swedish branch operations

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, HELENA KAISER DE CAROLIS

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

Deputy Chief Executive Officer

EMMA VIOTTI

Chief Operating Officer

CARINA ROECK HANSEN

Head of Risk Management

FREDRIK ALHEDEN

Head of Corporate Governance and Board secretary

STAFFAN RINGVALL

Head of Legal

FREDRIK KÖSTER

Head of Products

EMMA VIOTTI

Acting Head of Sustainability

AURORA SAMUELSSON

Head of Compliance

MONIKA JENKS

CIO Asset Allocation

JOHANN GUGGI

CIO Passive Asset Management

CARL-HENRIK LINDBERG

CIO Active Asset Management - Global Equities

LISA SYNNING

CIO Active Asset Management - Swedish Equities

CHRISTIAN BRUNLID

CIO Active Asset Management - Nordic Equities

TORE MARKEN

CIO Active Asset Management - Fixed Income

KATARINA PASCHAL

Head of Execution

RIKARD ERIKSSON

Post address: SE-106 70 STOCKHOLM

Telephone: +46-8-701 10 00

Information from Handelsbanken Fonder AB

Corporate Governance

Handelsbanken Fonder 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 Handelsbanken Fonder 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.

Handelsbanken Fonder AB 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 companies ambition is to vote at the annual general meetings where we have significant ownership and where our votes could impact the course of events, 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.

Handelsbanken Fonder AB 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

Handelsbanken Fonder'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.

Handelsbanken Fonder'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 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.

Foreign withholding taxes

Due to the changes in the tax regulations for Swedish funds on January 1, 2012, as well as the developments within taxation, there is significant uncertainty with regard to the application of withholding taxes on equity distributions. This can result in both higher revenues and increased expenses regarding withholding taxes in funds with foreign holdings. The revenues or expenses will be reported when received or paid, respectively. The distributions will be reported in the amount actually received, although it cannot be ruled out that the withholding taxes can be revised, which would result in an additional withholding tax on the previously received distributions made in the fund. A remittance (repayment of withholding tax paid) is reported when received. With regard to restitution for certain funds and from certain countries, e.g., Denmark and Finland, the principle of reporting restitution when received or paid can be waived if there are tax and reporting grounds for doing so.

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 (hereinafter "the Management Company") have remained unchanged for many years. The Management Company has a low risk tolerance, and this shall also be reflected in our view on remuneration. The Management 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 Management Company. The total remuneration is a contributing factor to the Management Company's growth in competitiveness and profitability and enables the Management 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 Group's (referred below as "the Group") decentralized 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 Management 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 Management Company; and variable remuneration external to this system that covers employees in certain positions. Variable remuneration in addition to Oktogonen is applied within the Management 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 Management 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 Board of Directors for the Management Company determines the definitive amount of the variable remuneration after taking into consideration the decision made by the Central Board of Directors of Svenska Handelsbanken AB (PLC) for the total allocation of variable remuneration. The remuneration reported in the table Employee remuneration, is based on the Management Company's Remuneration Policy.

Remuneration Policy

The principles for the remuneration system of the Management Company are established in a remuneration policy decided by the Board of Directors of the Management Company. The Management Company's Remuneration Policy is based on the remuneration policy applicable to the Group but has been adapted to the Management 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 the 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 Management 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 work within the Group and have involved the relevant representatives in the Management Company from senior management, the Compliance and Risk Control functions as well as the Management Company's Human Resources function. The Management Company's current remuneration policy is based on the risk analysis prepared by the Management Company's Risk Control function.

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

The Risk Control and Compliance functions are responsible for identifying, monitoring, analyzing 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 Management 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 Management Company's senior management group, excluding some of the leading portfolio managers, including staff within the Management Company's Compliance and Risk Control functions receive, apart from Oktogonen, only fixed remuneration. This also applies to employees within the administration function and fund administration. The only category 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. This means that portfolio managers of passive funds and asset allocation funds, apart from Oktogonen, are only entitled to receive fixed remuneration.

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

The Management Company's assessment with regard to provisions and allocations of variable remuneration to the established remuneration pool within the Management 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 provisions and allocations of variable remuneration, the Management Company's results bear the relevant costs for the risks to which the Management Company is exposed, including the costs required by the Management 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 Management Company.

Variable remuneration within the Management 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 factors specific to the business, with particular emphasis placed on sound risk-taking, observance of good order and compliance.

The assessment for the allocation of the variable remuneration is based on the results and performance of the Management Company and individuals during the assessment period. The individual assessment is based on financial and non-financial criteria. The individual's performance is taken into account relative to the benchmark and the products of comparable competitors. An allocation will be made if a provision for variable remuneration has been decided by the Board of the Management Company 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 Management 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. The individuals entitled to this remuneration receive one-half of the variable remuneration in fund units within the funds managed by them (weighted equally if several funds are managed) and one-half in fund units in a number of funds that represent the total assets under management in the Management 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. The Management Company defers 40 – 60 percent of the variable remuneration over a minimum period of three years. In accordance with the Management Company's policy, the variable remuneration may 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 will be discontinued or adjusted downward in the event that losses as well as higher risks and 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 shall also occur in the event that payment cannot be justified when taking into account the Management 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 conclusion of the retention period.

Specific information regarding Oktogonen

The Group's rules regarding Oktogonen apply, with the necessary changes, to all personnel in the Management Company, with the exception of specially-regulated personnel (senior management, risk-takers and employees with particularly high remuneration). 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, with the exception of some of the leading portfolio managers, shall consist of an allocation fund that has been selected by the Management 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): the rules applicable to other variable remuneration shall be applied to the Oktogonen allocation, including 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 Management 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 the European Parliament and of the Council Regulation 2019/2088/EU on sustainability-related disclosures in the financial services sector (SFDR), a fund management company shall state how the remuneration policy is consistent with the requirement for the integration of sustainability risks. Sustainability risks refer to an environmental, social or corporate governance related event or circumstance 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 Management Company's fund management – in accordance with the fund rules, the Prospectus and the Management 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 2023 operational year	2023	2022
<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 132 442 tkr - of wich variable remuneration 14 590 tkr</p>	128 persons	126 persons
	147 032 tkr	
<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>	112 931 tSEK	98 028 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>	27 556 tSEK	28 371 tSEK
<p>- Employees in senior strategic positions:</p> <p><i>Those holding strategic positions are included in the Executive management group.</i></p>	3 274 tSEK	2 808 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>	71 451 tSEK	56 947 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>	10 650 tSEK	9 902 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 2023.</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 – From the 1 of January management fees and other administrative or operating costs replace ongoing charges. 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 securi-

ty 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.

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.

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.

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.

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

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

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.

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	Convertibele
BTA	Interim Share	NVDR	Non-Voting Depository Receipt
CB	Callable Bond	Pref	Preference Share
ETF	Exchange Traded Fund	SDB	Swedish Deposit Certificate
f/r	Foreign Registered	TO	Warrants
FRN	Floating Rate Note	TR	Subscription Right
GDR	Global Depository Receipt		

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.

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

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.

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.

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.

CDP – (formerly the Carbon Disclosure Project) is an independent, international non-profit organization that works for disclosure and dialogue related to the environmental impact of companies and making this information available to investors. Over 18,700 companies worldwide measure and report their environmental impact through CDP. CDP acts on behalf of over 680 institutional investors. For additional information, see www.cdp.net.

Climate Action 100+ – Climate Action 100+ is a global collaboration initiative with over 700 global investors as signatories. The aim is to engage those companies with the largest greenhouse gas emissions to take responsibility and drive the clean energy transition. The investors behind the initiative encourage companies to take necessary action on climate change, reduce emissions and increase transparency. For further information, see www.climateaction100.org

Global Impact Investing Network (GIIN) – A global membership network for impact investors to exchange knowledge and tools for impact investment. For additional information, see theGIIN.org.

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](#).

Investors Integrity Forum (IIF) – IIF is a forum for investors that is headed by Transparency International Sweden with focus on anti-corruption and regulation compliance. Through IIF, investors are able to gain knowledge and expertise experience from both participating companies and Transparency International's global network. This can relate to questions about an individual market or a specific sector. For further information, see www.transparency.se/investors-integrity-forum.

Carbon footprint – Carbon footprint or climate footprint is a calculation of the total emissions of greenhouse gases that have been caused by an organization, event or product. The carbon footprint is measured in accordance with the Greenhouse Gas Protocol (GHG) that defines three so-called 'scopes' to classify a company's emissions of carbon dioxide and other greenhouse gases. Scope 1: direct emissions (emissions from the company's owned or controlled sources), Scope 2: indirect emissions from consumption of electricity, heat or steam, Scope 3: other indirect emissions, such as emissions from the production at subcontractors, transport by vehicles that are not directly owned by the company, outsourced business activities, waste management and energy usage not covered by Scope 2.

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

Net zero greenhouse gas emissions – Net zero greenhouse gas emissions means that the greenhouse gas emissions from mankind shall be equivalent to the greenhouse gases taken out of the atmosphere in a process called carbon removal. To attain this, emissions must first be reduced to as close to zero as possible. Any remaining greenhouse gases are balanced with an equivalent amount of carbon storage, such as by reforestation or through direct air capture and carbon storage technologies.

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 Sustainability's 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 is initially focusing on the climate and environment. As a result, investments that contribute to other sustainability dimensions, such as social factors,

are not currently captured in this framework.

UN 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.

Policy for shareholder engagement and responsible investment – The guiding principle of Handelsbanken Fonder's work within sustainability is our Policy for shareholder engagement and responsible investment. The Policy describes the basis for the integration of sustainability, our commitments related to the Global Compact, Principles for Responsible Investment (PRI) as well as international norms and conventions. In addition, the Policy describes the sustainability methodologies applied in fund management as well as the principles for our corporate governance work. For more information, see [Follow our work | Handelsbanken](#).

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 nedan angivna fonder, som förvaltas av bolaget. Påskrifter avser:

Aktivt förvaltade fonder

Aktiefonder

AstraZeneca Allemansfond	502040-9925
Handelsbanken Amerika Småbolag Tema	515602-9844
Handelsbanken Amerika Tema	802015-0796
Handelsbanken Asien Småbolag	515602-6931
Handelsbanken Asien Tema	802015-0788
Handelsbanken Brasilien Tema	515602-9877
Handelsbanken EMEA Tema	504400-2953
Handelsbanken Europa Selektiv	515602-7004
Handelsbanken Europa Småbolag	504400-5386
Handelsbanken Finland Småbolag	515602-6949
Handelsbanken Global Digital	515603-2608
Handelsbanken Global Impact	515603-2939
Handelsbanken Global Selektiv	515602-9851
Handelsbanken Global Tema	502034-1375
Handelsbanken Hållbar Energi	515602-7012
Handelsbanken Hälsovård Tema	504400-8042
Handelsbanken Japan Tema	802015-0754
Handelsbanken Latinamerika Impact Tema	802017-9407
Handelsbanken Microcap Norden	515602-8556
Handelsbanken Microcap Sverige	515602-8549
Handelsbanken Nanocap Sverige	515603-2269
Handelsbanken Norden Selektiv	515602-7046
Handelsbanken Norden Tema	802015-0804
Handelsbanken Nordiska Småbolag	504400-4173
Handelsbanken Norge Tema	515602-8853
Handelsbanken Svenska Småbolag	504400-1377
Handelsbanken Sverige Selektiv	515602-6998
Handelsbanken Sverige Tema	504400-6624
Handelsbanken Tillväxtmarknad Tema	504400-6178

Alternativa Fonder

Handelsbanken Räntestrategi	515601-9803
Handelsbanken Räntestrategi Plus	515602-7657

Blandfonder

Handelsbanken Aktiv 30	515602-8226
Handelsbanken Aktiv 50	515602-8234
Handelsbanken Aktiv 70	515602-8242
Handelsbanken Aktiv 100	515602-8259
Handelsbanken Kapitalförvaltning 25	515602-8622
Handelsbanken Kapitalförvaltning 50	515602-7038
Handelsbanken Kapitalförvaltning 75	515602-8614
Handelsbanken Multi Asset 15	515602-9026
Handelsbanken Multi Asset 25	515602-6857
Handelsbanken Multi Asset 40	515602-9034
Handelsbanken Multi Asset 50	515601-9977
Handelsbanken Multi Asset 60	515602-9042
Handelsbanken Multi Asset 75	515602-3532
Handelsbanken Multi Asset 100	515601-9985
Handelsbanken Multi Asset 120	515602-9059
Handelsbanken Pension 50 Aktiv	515602-6865
Handelsbanken Pension 60 Aktiv	515602-6873
Handelsbanken Pension 70 Aktiv	515602-6881
Handelsbanken Pension 80 Aktiv	515602-6899
Handelsbanken Pension 90 Aktiv	515602-7665
Handelsbanken Prime Balanced	515603-2848
Handelsbanken Prime Defensiv	515603-2855
Handelsbanken Prime Moderate	515603-2863
Handelsbanken Prime Opportunity	515603-2871
Handelsbanken Prime Potential	515603-2889
Handelsbanken Stiftelsefond	504400-9271

Räntefonder

Handelsbanken Euro Corporate Bond Fund	515602-8085
Handelsbanken Euro Obligation	515602-7053
Handelsbanken Euro Ränta	515602-6980
Handelsbanken Flexibel Ränta	515602-6691
Handelsbanken Företagsobligation	515602-7095
Handelsbanken Företagsobligation Investment Grade	515602-7962
Handelsbanken Företagsobligation Investment Grade (NOK)	515602-8838
Handelsbanken Hållbar Global Obligation	515603-0008
Handelsbanken Hållbar Global High Yield	515603-2251
Handelsbanken Høyrente	515602-8879
Handelsbanken Institutionell Kortrränta	515602-8580
Handelsbanken Kort Rente Norge	515602-8861
Handelsbanken Kortrränta	515602-9745
Handelsbanken Kortrränta SEK	802014-5614
Handelsbanken Kredit	515603-0339
Handelsbanken Långränta	802014-5630
Handelsbanken Obligasjon	515602-8887
Handelsbanken Räntheavkastning	515602-7020
Handelsbanken Tillväxtmarknad Obligation	515602-9869

Passivt förvaltade fonder

Aktiefonder

Handelsbanken Developed Markets Index Criteria	515603-3069
Handelsbanken Emerging Markets Index	515602-9893
Handelsbanken Europa Index Criteria	504400-8075
Handelsbanken Global Dynamisk Strategi	515602-9737
Handelsbanken Global High Dividend Low Volatility	515603-0636
Handelsbanken Global Index Criteria	515602-9752
Handelsbanken Global Infrastruktur	515603-2996
Handelsbanken Global Momentum	515603-1527
Handelsbanken Global Småbolag Index Criteria	515602-9281
Handelsbanken Norden Index Criteria	515602-9232
Handelsbanken Norge Index Criteria	515602-9778
Handelsbanken Sverige 100 Index Criteria	515602-4530
Handelsbanken Sverige Index Criteria	515602-0355
Handelsbanken USA Index Criteria	515602-4738

Blandfonder

Handelsbanken Auto 25 Criteria	515602-9604
Handelsbanken Auto 50 Criteria	515602-9612
Handelsbanken Auto 75 Criteria	515602-9620
Handelsbanken Auto 100 Criteria	515602-9638
Handelsbanken Pension 40	515602-9679
Handelsbanken Pension 50	515602-9687
Handelsbanken Pension 60	515602-9695
Handelsbanken Pension 70	515602-9703
Handelsbanken Pension 80	515602-9711
Handelsbanken Pension 90	515602-9729

Räntefonder

Handelsbanken Realränta	515602-4282
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Börshandlade fonder

XACT BEAR (ETF)	515602-0017
XACT BEAR 2 (ETF)	515602-3615
XACT BULL (ETF)	515602-0025
XACT BULL 2 (ETF)	515602-3607
XACT Norden (UCITS ETF)	515602-1007
XACT Nordic High Dividend Low Volatility (UCITS ETF)	515602-9000
XACT Obligation (UCITS ETF)	515602-7830
XACT OMXC25 ESG (UCITS ETF)	515602-9067
XACT OMXS30 ESG (UCITS ETF)	504400-7747
XACT Svenska Småbolag (UCITS ETF)	515602-7848
XACT Sverige (UCITS ETF)	504400-9362

Stockholm den 11 april 2024



Daniel Andersson
ORDFÖRANDE



Malin Björkmo



Helen Fasth Gillstedt



Lars Seiz



Åsa Holtman Öhman



Magdalena Wahlqvist Alveskog
VERKSTÄLLANDE DIREKTÖR

Våra revisionsberättelser har avgivits den 11/4 2024.

PricewaterhouseCoopers AB



Helena Kaiser de Carolis
Auktoriserad revisor



Revisionsberättelse

Till andelsägarna i Värdepappersfond Handelsbanken Global Småbolag Index Criteria, org.nr 515602-9281

Rapport om årsberättelse

Uttalande

Vi har i egenskap av revisorer i Handelsbanken Fonder AB, organisationsnummer 556418-8851, utfört en revision av årsberättelsen för Värdepappersfonden Handelsbanken Global Småbolag Index Criteria för år 2023, 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 Global Småbolag Index Criteria:s finansiella ställning per den 31 december 2023 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 11 april 2024
PricewaterhouseCoopers AB

Helena Kaiser de Carolis
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](#).