



Handelsbanken USA Index Criteria

Investment Focus

The fund is an index fund and its objective is to track the performance of the Solactive ISS ESG Screened Paris Aligned US 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 (sample-based) physical replication, which means that the fund invests directly in a larger selection of the equities included in the index. The fund may also be invested in all of the equities included in the index. Tracking error is expected to be less than 0.2% under normal market conditions. The management fee, as well as customer flows, index rebalancing and corporate events result in transaction costs for the fund, which are not present in the index. These are the main factors that impact the fund's ability to replicate the index. The index is reinvested, i.e., distributions paid for equities included in the index are reinvested in the index after tax adjustments. The index consists of large and mid-sized U.S. companies listed on the U.S. stock exchanges, with the exception of those companies that do not fulfil 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 funds benchmark index, may be found in the prospectus.

Portfolio

The fund rose by 21.3% during H1 2024*.

The fund consists of approximately 400 companies. Microsoft, Nvidia and Apple are the largest companies in the fund. The three largest sectors in the fund are Manufacturing, Information and Communication and Financial and Insurance Activities. The fund tracks an index that is aligned with the Paris Agreement's climate targets, i.e., EU Paris Aligned Benchmarks. This development is an important step in the journey to attain the Management Company's goals for net zero emissions in our portfolios by 2040, as well as to align all of our managed capital in accordance with the Paris Agreement's targets.

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

Significant risks

The fund is an equity fund which means a higher risk, but also the potential for a higher return. The investments are concentrated to securities in North American, which means the risk can be higher than for an investment in a diversified global fund that distributes its investments over several regions. The fund has a currency risk, which means that the returns and the risk are affected by changes in exchange rates. The fund has share classes in various currencies, which means that the returns and the risk can vary across different share classes. The fund may invest in derivatives 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. A sustainability risk is an environmental-, social-, or corporate governance-related event or condition that, should it occur, could cause an actual or potential significant adverse impact on a company's value. Accordingly, environmental-related, as well as social-, or governance-related events can arise from a company's own business operations or from events that occur independently of the company. The sustainability risks in the fund are systematically measured

and followed up. The risk is deemed to be low and the actual measurement will be reported in the annual report.

Trading with derivatives

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

- Highest leverage during the financial year 0.8%
- Lowest leverage during the financial year 0.4%
- Average leverage during the financial year 0.6%

Information

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.

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

Handelsbanken USA Index Criteria, cont.

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.

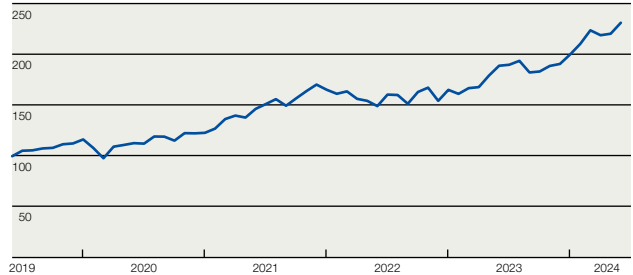
Engagement work is conducted primarily through direct dialogues between Handelsbanken Fonder and the companies, joint dialogues together with other investors, as well as in collaborations and initiatives with focus on specific sustainability issues.

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 handelsbankenfond.se/policy och riktlinjer. 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 on behalf of the fund.

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.

Fund facts - history

	1/1-30/6 2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Net asset value, SEK										
USA Index Criteria A1 - SEK	916.85	756.04	611.88	675.39	484.99	445.53	316.81	305.98	280.61	235.48
USA Index Criteria A1 - EUR	80.78	67.91	55.02	65.60	48.27	42.40	31.26	31.12	29.29	25.71
USA Index Criteria A1 - NOK	921.82	761.88	578.50	657.82	505.63	418.22	309.42	305.68	265.88	247.23
USA Index Criteria A9 - SEK	922.65	760.44	614.83	677.96	486.35	446.33	317.06	-	-	-
USA Index Criteria A9 - EUR	81.29	68.31	55.29	65.85	48.40	42.48	31.28	-	-	-
USA Index Criteria A9 - NOK	927.64	766.31	581.28	660.32	507.04	418.97	309.67	-	-	-
USA Index Criteria B1 - SEK	604.57	516.53	432.85	495.70	368.81	353.54	259.04	259.13	245.78	213.90
USA Index Criteria B1 - EUR	11.95	10.41	-	-	-	-	-	-	-	-
The fund's total net flow, SEK m	-19,194	2,276	2,435	2,018	2,783	4,249	-3,271	2,506	3,192	-128
Fund capital total, SEK m	46,364	55,069	42,426	44,098	29,755	25,421	14,879	17,006	13,260	8,094
USA Index Criteria A1 - SEK	32,111	38,519	30,304	33,272	22,167	20,487	12,119	15,139	11,533	7,321
USA Index Criteria A1 - EUR	431	362	264	243	163	152	100	70	121	33
USA Index Criteria A1 - NOK	1,782	1,948	1,437	1,731	859	556	543	804	334	313
USA Index Criteria A9 - SEK	1,760	6,263	4,007	3,413	3,177	1,111	416	-	-	-
USA Index Criteria A9 - EUR	144	125	109	102	70	44	13	-	-	-
USA Index Criteria A9 - NOK	2,544	2,133	1,833	1,509	839	740	308	-	-	-
USA Index Criteria B1 - SEK	805	673	508	534	439	266	223	377	210	175
USA Index Criteria B1 - EUR	75	1,587	-	-	-	-	-	-	-	-
Number of units total, 1000's	56,342	74,218	69,624	65,545	61,610	57,270	47,194	55,802	47,360	34,448
USA Index Criteria A1 - SEK	35,023	50,949	49,526	49,263	45,706	45,983	38,254	49,476	41,102	31,091
USA Index Criteria A1 - EUR	5,336	5,325	4,796	3,706	3,383	3,596	3,183	2,242	4,146	1,272
USA Index Criteria A1 - NOK	1,933	2,557	2,483	2,632	1,698	1,329	1,753	2,631	1,256	1,265
USA Index Criteria A9 - SEK	1,908	8,237	6,518	5,034	6,533	2,489	1,313	-	-	-
USA Index Criteria A9 - EUR	1,776	1,835	1,977	1,547	1,446	1,032	428	-	-	-
USA Index Criteria A9 - NOK	2,743	2,783	3,153	2,285	1,655	1,766	995	-	-	-
USA Index Criteria B1 - SEK	1,332	1,303	1,173	1,078	1,190	751	863	1,453	856	820
USA Index Criteria B1 - EUR	6,291	1,229	-	-	-	-	-	-	-	-
Total returns in %										
USA Index Criteria A1 - SEK	21.3	23.6	-9.4	39.3	8.9	40.6	3.5	9.0	19.2	8.7
USA Index Criteria A1 - EUR	18.9	23.4	-16.1	35.9	13.8	35.6	0.4	6.3	13.9	12.4
USA Index Criteria A1 - NOK	21.0	31.7	-12.1	30.1	20.9	35.2	1.2	15.0	7.5	19.1
USA Index Criteria A9 - SEK	21.3	23.7	-9.3	39.4	9.0	40.8	3.6	9.3	19.5	9.0
USA Index Criteria A9 - EUR	19.0	23.5	-16.0	36.0	13.9	35.8	0.5	6.5	14.2	12.7
USA Index Criteria A9 - NOK	21.1	31.8	-12.0	30.2	21.0	35.3	1.3	15.2	7.9	19.5
USA Index Criteria B1 - SEK	21.3	23.7	-9.5	39.2	9.1	40.6	3.5	9.0	19.2	8.7
USA Index Criteria B1 - EUR	18.9	23.4	-16.1	35.9	13.8	35.6	0.4	6.3	13.9	12.4
Index including dividends in %										
USA Index Criteria A1 - SEK	21.3	23.5	-9.4	39.4	9.0	40.6	3.5	9.2	19.5	8.4
USA Index Criteria A1 - EUR	19.0	23.4	-16.1	36.0	14.0	35.6	0.4	6.4	14.2	12.2
USA Index Criteria A1 - NOK	21.1	31.7	-12.1	30.2	21.1	35.1	1.2	15.1	7.8	18.9
USA Index Criteria A9 - SEK	21.3	23.5	-9.4	39.4	9.0	40.6	3.5	9.2	19.5	8.4
USA Index Criteria A9 - EUR	19.0	23.4	-16.1	36.0	14.0	35.6	0.4	6.4	14.2	12.2
USA Index Criteria A9 - NOK	21.1	31.7	-12.1	30.2	21.1	35.1	1.2	15.1	7.8	18.9
USA Index Criteria B1 - SEK	21.3	23.5	-9.4	39.4	9.0	40.6	3.5	9.2	19.5	8.4
USA Index Criteria B1 - EUR	19.0	23.4	-16.1	36.0	14.0	35.6	0.4	6.4	14.2	12.2
Tracking error, 2 yrs. %										
USA Index Criteria A1 - SEK	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.4	0.6
USA Index Criteria A1 - EUR	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.4	0.6
USA Index Criteria A1 - NOK	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.4	0.6
USA Index Criteria A9 - SEK	0.0	0.0	0.0	0.0	0.1	0.1	0.1	-	-	-
USA Index Criteria A9 - EUR	0.0	0.0	0.0	0.0	0.1	0.1	0.1	-	-	-
USA Index Criteria A9 - NOK	0.0	0.0	0.0	0.0	0.1	0.1	0.1	-	-	-
USA Index Criteria B1 - SEK	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.4	0.6
USA Index Criteria B1 - EUR	0.0	0.0	-	-	-	-	-	-	-	-
Average yearly return, 2 yrs. %										
USA Index Criteria A1 - SEK	24.5	5.8	12.3	23.1	23.7	20.7	6.3	14.0	13.8	21.5
USA Index Criteria A1 - EUR	21.0	1.7	6.8	24.4	24.3	16.7	3.3	10.0	13.1	19.5
USA Index Criteria A1 - NOK	27.2	7.6	7.0	25.4	27.8	17.0	7.9	11.2	13.2	28.1
USA Index Criteria A9 - SEK	24.6	5.9	12.4	23.2	23.9	20.8	6.4	-	-	-
USA Index Criteria A9 - EUR	21.1	1.9	6.9	24.5	24.4	16.8	3.5	-	-	-
USA Index Criteria A9 - NOK	27.3	7.7	7.1	25.5	28.0	17.1	8.1	-	-	-
USA Index Criteria B1 - SEK	24.6	5.8	12.3	23.2	23.8	20.7	6.3	14.0	13.8	21.5

Handelsbanken USA Index Criteria, cont.

USA Index Criteria B1 - EUR	21.0	1.8	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	24.5	5.8	12.4	23.2	23.8	20.6	6.3	14.2	13.8	22.0
EUR	21.0	1.7	6.8	24.5	24.3	16.7	3.4	10.2	13.2	20.0
NOK	27.2	7.6	7.0	25.5	27.9	16.9	7.9	11.4	13.2	28.7
Average yearly return, 5 yrs. %										
USA Index Criteria A1 - SEK	18.3	19.0	14.9	19.2	15.5	15.5	14.7	20.0	20.1	-
USA Index Criteria A1 - EUR	16.6	16.8	12.1	17.5	13.4	13.1	11.7	16.8	18.3	-
USA Index Criteria A1 - NOK	20.4	19.7	13.6	19.9	15.4	15.0	15.5	23.8	22.1	-
USA Index Criteria A9 - SEK	18.4	19.1	15.0	19.4	15.7	15.7	15.0	-	-	-
USA Index Criteria A9 - EUR	16.7	16.9	12.2	17.7	13.6	13.4	11.9	-	-	-
USA Index Criteria A9 - NOK	20.6	19.9	13.7	20.0	15.6	15.3	15.8	-	-	-
USA Index Criteria B1 - SEK	18.3	19.0	14.9	19.2	15.6	15.5	14.7	20.0	-	-
USA Index Criteria B1 - EUR	16.6	16.8	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	18.4	19.0	14.9	19.3	15.7	15.5	15.0	20.4	20.4	-
EUR	16.7	16.8	12.1	17.6	13.5	13.2	11.9	17.1	18.7	-
NOK	20.5	19.8	13.6	19.9	15.5	15.1	15.8	24.2	22.5	-
Average yearly return, 10 yrs. %										
USA Index Criteria A1 - SEK	17.9	16.8	17.4	19.6	-	-	-	-	-	-
USA Index Criteria A1 - EUR	15.4	14.2	14.4	17.9	-	-	-	-	-	-
USA Index Criteria A1 - NOK	19.0	17.6	18.6	21.0	-	-	-	-	-	-
USA Index Criteria A9 - SEK	18.1	17.0	17.7	19.9	-	-	-	-	-	-
USA Index Criteria A9 - EUR	15.6	14.4	14.6	18.2	-	-	-	-	-	-
USA Index Criteria A9 - NOK	19.2	17.8	18.8	21.2	-	-	-	-	-	-
USA Index Criteria B1 - SEK	18.0	16.9	17.4	-	-	-	-	-	-	-
USA Index Criteria B1 - EUR	15.4	14.2	-	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	18.0	17.0	17.6	19.9	-	-	-	-	-	-
EUR	15.5	14.3	14.6	18.1	-	-	-	-	-	-
NOK	19.1	17.8	18.8	21.2	-	-	-	-	-	-
Dividends per unit, SEK										
USA Index Criteria B1 - SEK	20.04	15.88	16.29	13.89	14.14	9.07	9.07	8.60	7.49	7.12
USA Index Criteria B1 - EUR	0.40	-	-	-	-	-	-	-	-	-
Exchange rate EUR/SEK	11.35	11.13	11.12	10.30	10.05	10.51	10.13	9.83	9.58	9.16
Exchange rate NOK/SEK	0.99	0.99	1.06	1.03	0.96	1.07	1.02	1.00	1.06	0.95

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.

Benchmark: Solactive ISS ESG Screened Paris Aligned US Index

Up to 2017-05-31: MSCI USA Index

Up to 2019-04-30: MSCI USA Select Global Norms Ex Controversial Business

Up to 2021-05-20: Solactive ISS ESG Screened USA

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

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

Refer to the last pages for definitions.

Fund facts - costs

Max. allowed mgmt. costs in % according to fund rules	
USA Index Criteria A1	0.20
USA Index Criteria A9	0.10
USA Index Criteria B1	0.20
Collected mgmt. costs in % of average fund capital	
USA Index Criteria A1	0.20
USA Index Criteria A9	0.10
USA Index Criteria B1	0.20
Management fees and other administrative or operating costs, %	
USA Index Criteria A1	0.20
USA Index Criteria A9	0.10
USA Index Criteria B1	0.20
Transaction costs, SEK thousand	6,950
Transaction costs in % of turnover	0.01

Fund facts - other key figures

Turnover rate	0.3
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	15.0	Active return % - B1 EUR	0.0
Total risk % - A1 EUR	15.8	Information ratio - A1 SEK	Negative
Total risk % - A1 NOK	13.4	Information ratio - A1 EUR	Negative
Total risk % - A9 SEK	15.0	Information ratio - A1 NOK	Negative
Total risk % - A9 EUR	15.8	Information ratio - A9 SEK	2.6
Total risk % - A9 NOK	13.4	Information ratio - A9 EUR	2.5
Total risk % - B1 SEK	15.0	Information ratio - A9 NOK	2.6
Total risk % - B1 EUR	15.8	Information ratio - B1 SEK	0.4
Total risk in index % - A1 SEK	15.0	Information ratio - B1 EUR	Negative
Total risk in index % - A1 EUR	15.8	Sharpe ratio - A1 SEK	1.4
Total risk in index % - A1 NOK	13.4	Sharpe ratio - A1 EUR	1.1
Total risk in index % - A9 SEK	15.0	Sharpe ratio - A1 NOK	1.8
Total risk in index % - A9 EUR	15.8	Sharpe ratio - A9 SEK	1.5
Total risk in index % - A9 NOK	13.4	Sharpe ratio - A9 EUR	1.1
Total risk in index % - B1 SEK	15.0	Sharpe ratio - A9 NOK	1.8
Total risk in index % - B1 EUR	15.8	Sharpe ratio - B1 SEK	1.5
Benchmark	Solactive ISS ESG Screened Paris Aligned US Index	Sharpe ratio - B1 EUR	1.1
Active return % - A1 SEK	0.0	Sharpe ratio in index - A1 SEK	1.4
Active return % - A1 EUR	0.0	Sharpe ratio in index - A1 EUR	1.1
Active return % - A1 NOK	0.0	Sharpe ratio in index - A1 NOK	1.8
Active return % - A9 SEK	0.1	Sharpe ratio in index - A9 SEK	1.4
Active return % - A9 EUR	0.1	Sharpe ratio in index - A9 EUR	1.1
Active return % - A9 NOK	0.1	Sharpe ratio in index - A9 NOK	1.8
Active return % - B1 SEK	0.0	Sharpe ratio in index - B1 SEK	1.4
		Sharpe ratio in index - B1 EUR	1.1

* 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.

Balance sheet, SEK thousand

	30 jun 2024	% of fund capital	31 dec 2023	% of fund capital
ASSETS				
Transferable securities	46,090,172	99.4	54,719,864	99.4
Total financial instruments with positive market value^(Note 1)	46,090,172	99.4	54,719,864	99.4
Bank assets and other liquid assets	729,347	1.6	321,184	0.6
Prepaid expenses and accrued income	21,605	0.0	36,640	0.1
Other assets	42,361	0.1	-	-
Total assets	46,883,485	101.1	55,077,689	100.0
LIABILITIES				
Accrued expenses and prepaid income	7,043	0.0	8,466	0.0
Other liabilities	512,321	1.1	-	-
Total liabilities	519,364	1.1	8,466	0.0
Fund capital	46,364,121	100.0	55,069,223	100.0

ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	266,814	0.6	891,988	1.6
Collateral received for lended financial instruments	294,848	0.6	985,206	1.8
Collateral provided for other derivatives ¹⁾	6,920	0.0	14,400	0.0

1) Cash and cash equivalents SEK 6,920 t

Note 1) for Balance sheet

Fund holdings in financial instruments

Transferable securities admitted to trading on a regulated market or equivalent market outside the EEA **99.4**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
LISTED EQUITIES			
ACCOMMODATION AND FOOD SERVICE ACTIVITIES			
Chipotle Mexican Grill	178,600	118,497	0.3
Hilton Worldwide Holdings	16,771	38,754	0.1
Marriott International	12,240	31,339	0.1
McDonald's	64,473	174,000	0.4
		362,590	0.8
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES			
Banking Holding	3,458	145,074	0.3
Equifax	165	424	0.0
Expedia	2,295	3,062	0.0
Moody's	12,585	56,101	0.1
Rollins	799	413	0.0

Handelsbanken USA 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
Royal Pharm A	74,144	20,706	0.0	Charter Communications	197	624	0.0
United Rentals	16	110	0.0	Cloudflare A	15,135	13,276	0.0
		225,888	0.5	Cognizant Technology Solutions	7,056	5,081	0.0
CONSTRUCTION				Comcast A	373,761	155,003	0.3
D. R. Horton	27,253	40,674	0.1	Copart	206,320	118,338	0.3
Ecolab	46,366	116,864	0.3	CoStar Group	25,502	20,023	0.0
Lennar A	38,884	61,715	0.1	CrowdStrike Holdings	25,891	105,067	0.2
Lennar B	14,838	21,910	0.0	Datadog A	31,569	43,358	0.1
NVR	732	58,827	0.1	DoorDash A	66,207	76,243	0.2
Pulte Homes	31,328	36,528	0.1	Electronic Arts	6,908	10,193	0.0
Quanta Services	19,563	52,641	0.1	Equinix REIT	14,477	115,998	0.3
		389,159	0.8	Fair Isaac	72	1,135	0.0
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY				Fiserv	63,372	100,024	0.2
Avangrid	1,488	560	0.0	Fortinet	55,733	35,573	0.1
		560	0.0	Gen Digital	739	195	0.0
FINANCIAL AND INSURANCE ACTIVITIES				HubSpot	5,325	33,260	0.1
Aflac	56,485	53,424	0.1	IBM	95,579	175,060	0.4
AIG	20,971	16,488	0.0	Intuit	27,745	193,105	0.4
Allstate	611	1,033	0.0	Meta Platforms A	249,090	1,330,088	2.9
American Express	66,196	162,323	0.4	Microsoft	759,997	3,597,286	7.8
Ameriprise Financial	1,907	8,627	0.0	Mobileye Global A	3,009	895	0.0
Aon	11,037	34,315	0.1	MongoDB	8,865	23,467	0.1
Apollo Asset Management A	63,504	79,404	0.2	MSCI	4,947	25,239	0.1
Arch Capital Group	23,185	24,772	0.1	Netflix	50,365	359,964	0.8
Ares Management A	20,396	28,788	0.1	Okta A	24,349	24,138	0.1
Arthur J Gallagher	13,918	38,221	0.1	Oracle	174,935	261,587	0.6
Bank of America	746,232	314,292	0.7	Palo Alto Networks	55,902	200,698	0.4
Bank of New York Mellon	78,369	49,705	0.1	PayPal	98,165	60,327	0.1
Berkshire Hathaway B	141,447	609,367	1.3	Pinterest A	37,286	17,402	0.0
BlackRock	12,546	104,607	0.2	S&P Global	31,526	148,905	0.3
Blackstone	62,074	81,383	0.2	Salesforce	102,412	278,841	0.6
Block	45,804	31,282	0.1	ServiceNow	23,059	192,104	0.4
Cap One Finance	4,485	6,576	0.0	Sirius XM Holdings	16,326	489	0.0
Choo Holdings	6,198	11,162	0.0	Snap A	4,441	781	0.0
Charles Schwab	162,822	127,065	0.3	Snowflake A	51,572	73,780	0.2
Chubb	33,881	91,524	0.2	Spotify Technology	11,798	39,206	0.1
Citigroup	193,465	130,019	0.3	SS&C Technologies Holdings	407	270	0.0
Citizens Financial Group	30,184	11,517	0.0	Synopsys	16,372	103,173	0.2
CME Group	37,809	78,720	0.2	T-Mobile US	44,681	83,365	0.2
Coinbase Global	18,886	44,447	0.1	Take Two Interactive Software	1,274	2,098	0.0
Corpay	5,172	14,592	0.0	Trade Desk A	72,034	74,508	0.2
Discover Financial Services	21,950	30,407	0.1	Trimble Navigation	18,639	11,038	0.0
Elevance Health	17,652	101,294	0.2	Uber Technologies	269,574	207,490	0.4
Everest Group	850	3,430	0.0	Veeva Systems A	3,037	5,886	0.0
Fidelity National Information Services	44,149	35,234	0.1	Verisign	303	571	0.0
Fifth Third Bancorp	25,846	9,988	0.0	Verisk Analytics	5,569	15,897	0.0
Franklin Resources	329	78	0.0	Verizon Communications	449,834	196,460	0.4
Global Payments	11,079	11,346	0.0	Walt Disney	186,129	195,715	0.4
Goldman Sachs	34,898	167,167	0.4	Workday	24,466	57,924	0.1
Huntington Bancshares	157,310	21,957	0.0	Zoom Video Communications	176	110	0.0
Interactive Brokers Group A	16,232	21,075	0.0	Zscaler	31,752	64,626	0.1
Intercontinental Exchange	46,721	67,731	0.1			12,273,029	26.5
JPMorgan Chase & Co	326,296	698,918	1.5	MANUFACTURING			
Keycorp	86,043	12,948	0.0	3M Company	96,190	104,098	0.2
KKR & Co	67,641	75,387	0.2	Abbott Laboratories	208,488	229,426	0.5
M&T Bank	8,459	13,559	0.0	AbbVie	226,369	411,184	0.9
Markel Group	702	11,714	0.0	Advanced Micro Devices	221,912	381,208	0.8
Marsh & McLennan	39,197	87,471	0.2	Agilent	46,406	63,707	0.1
Mastercard	91,016	425,224	0.9	Air Products & Chemicals	23,914	65,352	0.1
Morgan Stanley	144,092	148,308	0.3	Align Technology	11,929	30,500	0.1
Nasdaq OMX Group	7,050	4,499	0.0	Alnylam Pharmaceuticals	25,446	65,483	0.1
Northern Trust	11,207	9,967	0.0	Amcor	60,898	6,307	0.0
PNC Financial Services Group	25,216	41,520	0.1	Ametek	32,175	56,805	0.1
Principal Financial Group	4,232	3,516	0.0	Analog Devices	79,034	191,050	0.4
Progressive Ohio	53,399	117,461	0.3	Apple	1,546,621	3,449,750	7.4
Prudential Financial	5,001	6,207	0.0	Applied Material	113,529	283,730	0.6
Raymond James	22,100	28,930	0.1	Arista Networks	57,856	214,741	0.5
Regions Financial	27,493	5,835	0.0	Ball	30,153	19,166	0.0
Rocket Companies A	18,466	2,679	0.0	Baxter International	46,098	16,330	0.0
State Street	26,535	20,795	0.0	Becton Dickinson	43,304	107,179	0.2
Synchrony Financial	42,756	21,367	0.0	Biogen	22,188	54,472	0.1
T. Rowe Price	9,521	11,627	0.0	Biomarin Pharmaceutical	47,173	41,130	0.1
Travelers	3,857	8,306	0.0	Boston Scientific	235,578	192,126	0.4
Truist Financial	27,138	11,165	0.0	Bristol-Myers Squibb	320,838	141,108	0.3
U.S. Bancorp	92,698	38,973	0.1	Broadcom	54,245	922,321	2.0
UnitedHealth Group	97,387	525,224	1.1	Celanese A	5,264	7,520	0.0
Visa	174,667	485,506	1.0	Church & Dwight	58,918	64,691	0.1
W.R. Berkley	5,961	4,961	0.0	Cisco Systems	587,660	295,675	0.6
Wells Fargo	384,241	241,669	0.5	Clorox	43,882	63,420	0.1
		5,687,098	12.3	Coca-Cola	481,788	324,757	0.7
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES				Colgate-Palmolive	65,562	67,376	0.1
Centene	22,532	15,820	0.0	Conagra	27,651	8,322	0.0
HCA Holdings	8,282	28,179	0.1	Corning	208,734	85,879	0.2
Humana	6,821	26,991	0.1	CRH	70,872	56,276	0.1
The Cigna Group	10,620	37,179	0.1	Danaher	91,700	242,635	0.5
		108,169	0.2	Deere & Company	27,791	109,964	0.2
INFORMATION AND COMMUNICATION				DELL Technologies C	12,726	18,586	0.0
Accenture	64,025	205,723	0.4	Delphi Automotive	62,162	46,358	0.1
Adobe	50,212	295,411	0.6	DexCom	46,400	55,713	0.1
Airbnb A	38,935	62,522	0.1	DuPont de Nemours	18,743	15,977	0.0
Alphabet A	678,120	1,308,097	2.8	Edwards LifeSciences	104,032	101,766	0.2
Alphabet C	561,804	1,091,279	2.4	Eli Lilly	103,768	994,944	2.1
Ansys	433	1,474	0.0	Enphase Energy	40,097	42,340	0.1
AT&T	707,100	143,102	0.3	Estee Lauder CL A	29,556	33,304	0.1
Atlassian A	35,476	66,453	0.1	Ford	10,628	1,411	0.0
Autodesk	15,746	41,263	0.1	Garmin	37,177	64,144	0.1
Automatic Data Processing	39,629	100,173	0.2	GE HealthCare Technologies	51,699	42,661	0.1
Broadridge Financial Solutions	3,623	7,559	0.0	General Mills	74,933	50,200	0.1
Cadence Design Systems	23,243	75,752	0.2	General Motors	292	144	0.0
CDW	7,734	18,334	0.0	Gilead Science	196,487	142,766	0.3
				GlobalFoundries	8,798	4,711	0.0
				Hershey	30,697	59,761	0.1

Handelsbanken USA 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
Hewlett-Packard	18,077	6,704	0.0	Iron Mountain	79,801	75,739	0.2
Hewlett-Packard Enterprise	342,142	76,706	0.2	Mid-America Apartment Communities	41,049	61,995	0.1
Hologic	69,121	54,351	0.1	Prologis	108,239	128,738	0.3
Illinois Tool Works	51,861	130,143	0.3	Public Storage	24,193	73,698	0.2
Illumina	15,145	16,741	0.0	Realty Income	144,892	81,049	0.2
Intel	507,573	166,473	0.4	SBAC	20,956	43,565	0.1
International Flavors & Fragrances	48,857	49,262	0.1	Simon Property Group	55,396	89,054	0.2
Intuitive Surgical	46,769	220,331	0.5	Ventas	90,575	49,169	0.1
J.M. Smucker	6,049	6,985	0.0	Vici Properties	235,917	71,554	0.2
Johnson & Johnson	299,663	463,837	1.0	Welltower	121,006	133,594	0.3
Kellanova	36,499	22,295	0.0			1,442,810	3.1
Kenvue	345,593	66,537	0.1	TRANSPORTATION AND STORAGE			
Keurig Dr Pepper	213,093	75,374	0.2	Carnival Paired CTF	145,445	28,834	0.1
Keysight Technologies	50,738	73,479	0.2	CSX	346,305	122,676	0.3
Kimberly-Clark	34,055	49,842	0.1	Delta Air Lines	18,711	9,400	0.0
KLA	20,935	182,799	0.4	Expeditors International of Washington	38,452	50,816	0.1
Kraft Heinz	79,907	27,266	0.1	FedEx	35,503	112,735	0.2
LAM Research	20,155	227,287	0.5	J.B. Hunt Transport Services	27,256	46,183	0.1
Linde	61,448	285,554	0.6	Norfolk Southern	22,647	51,490	0.1
Marvell Technology	69,813	51,679	0.1	Old Dominion Freight Line	47,655	89,126	0.2
Masco	15,781	11,142	0.0	Royal Caribbean Cruises	51,377	86,745	0.2
McCormick	70,627	53,060	0.1	Southwest Airlines	2,614	792	0.0
Medtronic	185,276	154,438	0.3	Union Pacific	87,360	209,327	0.5
Merck & Co	324,878	425,937	0.9	UPS	92,890	134,623	0.3
Mettler-Toledo	3,360	49,731	0.1			942,747	2.0
Microchip Technology	73,261	70,990	0.2	WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES			
Micron Technology	147,971	206,113	0.4	American Water Works	31,036	42,452	0.1
Mondelez International	179,886	124,665	0.3	Republic Services	40,496	83,345	0.2
Monster Beverage	105,087	55,589	0.1	Waste Management	61,756	139,526	0.3
Motorola Solutions	35,533	145,271	0.3			265,323	0.6
NetApp	33,645	45,892	0.1	WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES			
Nike B	198,786	158,668	0.3	AutoZone	3,812	119,660	0.3
NVIDIA	2,488,686	3,255,981	7.0	Avantor	161,168	36,184	0.1
ON Semiconductor	38,223	27,748	0.1	Cardinal Health	878	914	0.0
Otis Worldwide	77,835	79,346	0.2	CarMax	52,396	40,695	0.1
Paccar	761	830	0.0	Cencora	17,504	41,764	0.1
Packaging	26,155	50,567	0.1	Corteva	87,633	50,059	0.1
Pepsico	171,848	300,157	0.6	Coupage A	473,314	105,012	0.2
Pfizer	834,486	247,270	0.5	CVS Health	239,709	149,928	0.3
PPG Industries	36,678	48,899	0.1	Dollar General	27,340	38,285	0.1
Procter & Gamble	265,112	463,028	1.0	Dollar Tree	9,585	10,838	0.0
Qualcomm	147,693	311,537	0.7	Ebay	148,206	84,315	0.2
ResMed	31,526	63,909	0.1	Fastenal	137,908	91,776	0.2
Rockwell Automation	32,942	96,035	0.2	Ferguson	45,085	92,460	0.2
Roper Industries	7,929	47,330	0.1	Genuine Parts	35,672	52,254	0.1
Seagate Technology Holdings	38,960	42,609	0.1	Home Depot	101,950	371,666	0.8
Sherwin-Williams	31,036	98,087	0.2	LKQ	112,732	49,652	0.1
Skyworks Solutions	26,911	30,375	0.1	Lowe's	39,514	92,254	0.2
Snap-on	11,824	32,731	0.1	Lululemon Athletica	34,328	108,590	0.2
Stanley Black & Decker	2,740	2,318	0.0	McKesson	15,285	94,539	0.2
Steris	22,995	53,463	0.1	MercadoLibre	9,130	158,898	0.3
Stryker	47,796	172,224	0.4	O'Reilly Auto Parts	12,383	138,490	0.3
Super Micro Computer	6,204	53,833	0.1	Ross Stores	70,375	108,305	0.2
TE Connectivity	81,375	129,637	0.3	Sysco	114,058	86,232	0.2
Teradyne	38,228	60,034	0.1	Target	38,177	59,853	0.1
Texas Instrument	116,735	240,487	0.5	TJX Companies	179,152	208,888	0.5
Thermo Fisher Scientific	46,275	271,004	0.6	Tractor Supply	344	984	0.0
Tyson Foods	502	304	0.0	Ulta Salon, Cosmetics & Fragrance	11,179	45,682	0.1
Vertex Pharmaceuticals	35,905	178,227	0.4	W.W. Grainger	5,697	54,434	0.1
Viatis	461,469	51,949	0.1	Walgreens Boots Alliance	50,141	6,422	0.0
Waters	5,838	17,937	0.0	Walmart Stores	448,669	321,724	0.7
West Pharmaceutical Services	24,134	84,187	0.2			2,820,757	6.1
Weyerhaeuser	125,909	37,855	0.1	Listed equities		46,090,172	99.4
Zebra Technologies	18,495	60,509	0.1				
Zimmer Biomet	55,672	63,987	0.1				
Zoetis	79,688	146,301	0.3				
		20,624,311	44.5				
MINING AND QUARRYING							
Freeport McMoRan	269,816	138,870	0.3	Other financial instruments admitted to trading on a regulated market or equivalent market outside the EEA			0.0
Martin Marietta Materials	9,653	55,387	0.1				
Newmont Goldcorp	119,423	52,954	0.1				
Southern Copper	56,258	64,190	0.1				
Vulcan Materials	26,023	68,533	0.1				
		379,933	0.8				
OTHER SERVICE ACTIVITIES							
Cintas	2,820	20,913	0.0	STOCK INDEX FUTURES			
		20,913	0.0	E-mini S&P500 ESG Future Sep 2024	272,967	0	0.0
				Stock index futures		0	0.0
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES							
Amgen	67,399	223,017	0.5	Total financial instruments with positive market value		46,090,172	99.4
Gartner	1,409	6,701	0.0	Total financial instruments with negative market value		0	0.0
Grail	2,524	411	0.0	Net, other assets and liabilities		273,949	0.6
Idexx Laboratories	15,377	79,338	0.2	Total fund capital		46,364,121	100.0
IQVIA Holdings	69	155	0.0				
Moderna	22,229	27,955	0.1				
Omnicom Group	627	596	0.0				
Paychex	21,934	27,540	0.1				
Regeneron Pharmaceuticals	16,277	181,173	0.4				
		546,885	1.2				
REAL ESTATE ACTIVITIES							
Alexandria Real Estate Equities	27,693	34,304	0.1	Compilation, Company and Group exposure *			
American Tower	65,493	134,819	0.3	Company/Group	% of fund capital	Company/Group	% of fund capital
AvalonBay Communities	31,621	69,282	0.1	Alphabet	5.2	Lennar	0.2
Cbre Group	621	586	0.0				
Crown Castle	73,585	76,136	0.2				
Digital Realty Trust	55,576	89,491	0.2				
Equity Residential	74,969	55,052	0.1				
Essex Property Trust	15,738	45,367	0.1				
Extra Space Storage	31,334	51,570	0.1				
Healthpeak Properties	134,358	27,888	0.1				
Invasion Homes	131,972	50,160	0.1				

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

Compilation, Company and Group exposure *

Company/Group	% of fund capital	Company/Group	% of fund capital
Alphabet	5.2	Lennar	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.

Handelsbanken USA Index Criteria, cont.

Information about the fund's securities lending

Volume of lent securities , SEK thousand:	266,814
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Volume of lent securities as a % of total lendable assets	0.6
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The ten largest issuers of collateral for securities lending per issuer, SEK thousand:

U.S.A.	14,781
France	13,247
Nvidia	7,481
Meta Platforms	6,715
Wingstop Inc	6,531
Merck & Co	6,303
Broadcom	6,295
Marathon Petroleum	6,223
Alphabet	6,171
Chipotle Mexican Grill	5,981

The largest counterparties for securities lending, SEK thousand

Barclays Bank	233,525
SEB	57,794
J.P. Morgan Securities	2,106
Merrill Lynch International	722
HSBC Bank	610
UBS, London Branch	90

Type and quality of collateral, SEK thousand

Equities, shares	265,963
Bonds and other interest-bearing instruments	28,885
	294,848

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	83
1 Month to 3 Months	127
3 Months to 1 Year	729
Above 1 Year	27,945
Open Maturity	265,963
	294,848

The domicile of the counterparties, SEK thousand:

United Kingdom	237,054
Sweden	57,794
	294,848

Currency of the collateral , SEK thousand:

AUD	10
CAD	1
EUR	16,221
GBP	14,489
HKD	8
JPY	65
NOK	8
USD	264,047
	294,848

Settlement and clearing, SEK thousand:

Triparty	294,848
	294,848

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 835 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
- HSBC Bank
- J.P. Morgan Securities
- Merrill Lynch International
- SEB
- UBS, London Branch

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

Information from Handelsbanken Fonder AB

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

As of June 30, 2024

Handelsbanken Fonder AB

Board of Directors

DANIEL ANDERSSON, Chairman

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

MALIN HEDMAN BJÖRKMO

Consultancy specializing in corporate governance and financial regulations

HELEN FASTH GILLSTEDT

Managing Director and owner of a management consultancy firm

LARS SEIZ

Strategic advisor in asset management

ÅSA HOLTMAN ÖHMAN

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

Chief Executive Officer

MAGDALENA WAHLQVIST ALVESKOG

Management Company's auditors

Elected at the Annual General Meeting

PRICEWATERHOUSECOOPERS AB, PETER NILSSON

Personnel and organisation

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

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

Chief Executive Officer

MAGDALENA WAHLQVIST ALVESKOG

Head of Sustainability

AURORA SAMUELSSON

Deputy Chief Executive Officer

EMMA VIOTTI

Head of Products and Communications

EMMA VIOTTI

Chief Operating Officer

CARINA ROECK HANSEN

Head of Compliance

MONIKA JENKS

Head of Risk

FREDRIK ALHEDEN

Head of Sales

STEFAN BLOMÉ

Head of Corporate Governance and Board secretary

STAFFAN RINGVALL

CIO Active Asset Management

KATARINA PASCHAL

Head of Legal

FREDRIK KÖSTER

CIO Passive Asset Management and Asset Allocation

PÄR SJÖGEMARK

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.

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 security lending and discounts for management costs in underlying funds.

Other income in the income statement

refers to money paid back for bank charges and taxes.

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

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

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

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

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

Share of turnover conducted between funds managed by the same fund management company – The proportion of fund purchases and sales of financial instruments

conducted on behalf of the securities fund from another fund managed by the same fund management company. Expressed in percent of the fund's total turnover.

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

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

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

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

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

Key figures for risk follow-up

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

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

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

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

fund has underperformed its benchmark.

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

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

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

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

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

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

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

Abbreviations

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

ADR	American Depository Receipt	IR	Redemption Right
ADS	American Depository Share	KV	Convertible
BTA	Interim Share	NVDR	Non-Voting Depository Receipt
CB	Callable Bond	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		

[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](#).