



# 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 tracking error

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 19.6% in 2024\*, which was in line with the performance of the fund's benchmark index.

The three largest holdings in the fund at year-end were: MicroStrategy, Axon Enterprise and Deckers Outdoor Corporation. 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 investments are made globally although there may be an emphasis in equities listed in the US, which means that the risk in the fund can be slightly higher than that of a fund with a greater geographic distribution. The fund has a currency risk, which means that the returns and the risk are affected by changes in exchange rates. The fund has share classes in various currencies, which means that the returns and the risk can vary across different share classes. The fund invests in smaller companies that frequently have lower liquidity. In general, the variation in liquidity is considered to be higher relative to larger companies. 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.

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

The sustainability risk in the fund is measured using Sustainability's methodology to assess sustainability risks. During the year, the overall sustainability risk for the fund is considered to be medium and is 20.90 on a scale of 0 to 100.

### Trading with derivatives

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

• Highest leverage during the financial year	1.5%
• Lowest leverage during the financial year	0.0%
• Average leverage during the financial year	0.8%

Handelsbanken Global Småbolag Index Criteria, cont.

## Sustainability

The fund's objective is to reduce carbon dioxide emissions and other greenhouse gases. The appendix to this annual report includes the detailed sustainability-related disclosures that shall be provided by the fund pursuant to Article 9.3 in the EU regulation 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR).

## Information

Information on remuneration to employees can be found at the end of this report and at [www.handelsbankenfonder.se](http://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, companies affected by such initiatives and or collaborations that the Management Company has joined and which the Fund Company deems to be prioritized, as well as at other general meetings that address principal or controversial issues. The objective for impact funds is that the Management Company votes in all the companies in which these funds invest. 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.

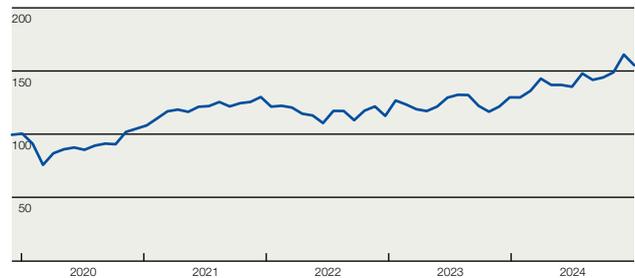
Engagement work is conducted primarily through direct dialogues between Handelsbanken Fonder and the companies, joint dialogues together with other investors, as well as in collaborations and initiatives with focus on specific sustainability issues.

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 [www.handelsbankenfonder.se](http://www.handelsbankenfonder.se), under Follow our work/Policies, guidelines and other information.

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.

## Fund facts - history

	1/1-31/12 2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Net asset value, SEK										
Global Småbolag Index Criteria A1 - SEK	198.04	165.53	146.78	165.87	133.86	127.66	95.39	101.12	-	-
Global Småbolag Index Criteria A1 - EUR	17.31	14.87	13.20	16.11	13.32	12.15	9.41	10.29	-	-
Global Småbolag Index Criteria A1 - NOK	203.56	166.81	138.77	161.56	139.55	119.84	93.17	101.02	-	-
Global Småbolag Index Criteria A4 - SEK	202.33	168.61	149.06	167.95	135.12	128.49	95.72	101.17	-	-
Global Småbolag Index Criteria A9 - SEK	202.13	168.45	148.92	167.78	134.99	128.36	95.63	-	-	-
Global Småbolag Index Criteria A9 - EUR	17.67	15.13	13.39	16.30	13.43	12.22	-	-	-	-
Global Småbolag Index Criteria A9 - NOK	174.00	142.15	117.67	136.59	117.63	-	-	-	-	-
Global Småbolag Index Criteria B1 - SEK	153.17	133.41	123.13	145.10	121.98	120.95	92.71	-	-	-
The fund's total net flow, SEK m	5,922	3,076	-2,849	74	627	663	3,427	4,019	-	-
Fund capital total, SEK m	23,561	14,278	9,790	14,122	11,336	10,075	6,999	4,069	-	-
Global Småbolag Index Criteria A1 - SEK	20,087	13,327	8,732	12,529	9,948	8,934	6,316	1,829	-	-
Global Småbolag Index Criteria A1 - EUR	7	4	3	4	2	2	3	0	-	-
Global Småbolag Index Criteria A1 - NOK	218	40	35	136	24	15	4	7	-	-
Global Småbolag Index Criteria A4 - SEK	341	209	213	484	533	694	467	2,232	-	-
Global Småbolag Index Criteria A9 - SEK	2,100	342	275	234	227	126	34	-	-	-
Global Småbolag Index Criteria A9 - EUR	5	5	3	4	3	0	-	-	-	-
Global Småbolag Index Criteria A9 - NOK	0	0	204	301	270	-	-	-	-	-
Global Småbolag Index Criteria B1 - SEK	681	260	242	343	292	284	148	-	-	-
Number of units total, 1000's	119,726	86,568	67,226	85,720	85,209	79,006	73,397	40,230	-	-
Global Småbolag Index Criteria A1 - SEK	101,433	80,512	59,489	75,536	74,319	69,979	66,204	18,083	-	-
Global Småbolag Index Criteria A1 - EUR	426	269	262	272	186	164	316	22	-	-
Global Småbolag Index Criteria A1 - NOK	1,073	241	250	841	173	122	43	66	-	-

## Handelsbanken Global Småbolag Index Criteria, cont.

Global Småbolag Index Criteria A4 - SEK	1,685	1,241	1,427	2,884	3,948	5,405	4,877	22,059	-	-
Global Småbolag Index Criteria A9 - SEK	10,389	2,032	1,848	1,393	1,679	981	360	-	-	-
Global Småbolag Index Criteria A9 - EUR	274	324	253	227	216	3	-	-	-	-
Global Småbolag Index Criteria A9 - NOK	0	0	1,730	2,204	2,293	-	-	-	-	-
Global Småbolag Index Criteria B1 - SEK	4,446	1,948	1,967	2,363	2,395	2,352	1,596	-	-	-
Total returns in %										
Global Småbolag Index Criteria A1 - SEK	19.6	12.8	-11.5	23.9	4.9	33.8	-5.7	1.1	-	-
Global Småbolag Index Criteria A1 - EUR	16.4	12.7	-18.1	20.9	9.6	29.1	-8.5	-	-	-
Global Småbolag Index Criteria A1 - NOK	22.0	20.2	-14.1	15.8	16.5	28.6	-7.8	-	-	-
Global Småbolag Index Criteria A4 - SEK	20.0	13.1	-11.2	24.3	5.2	34.2	-5.4	1.2	-	-
Global Småbolag Index Criteria A9 - SEK	20.0	13.1	-11.2	24.3	5.2	34.2	-5.4	-	-	-
Global Småbolag Index Criteria A9 - EUR	16.8	13.0	-17.8	21.3	10.0	29.5	-8.2	-	-	-
Global Småbolag Index Criteria A9 - NOK	22.4	20.8	-13.8	16.1	16.8	29.0	-7.5	-	-	-
Global Småbolag Index Criteria B1 - SEK	19.6	12.9	-11.5	23.9	5.0	33.8	-5.7	-	-	-
Index including dividends in %										
Global Småbolag Index Criteria A1 - SEK	20.2	13.3	-11.3	25.2	5.6	34.3	-5.5	1.4	-	-
Global Småbolag Index Criteria A1 - EUR	17.0	13.2	-17.9	22.2	10.5	29.6	-8.3	-	-	-
Global Småbolag Index Criteria A1 - NOK	22.7	20.7	-13.9	17.0	17.3	29.1	-7.6	-	-	-
Global Småbolag Index Criteria A4 - SEK	20.2	13.3	-11.3	25.2	5.6	34.3	-5.5	1.4	-	-
Global Småbolag Index Criteria A9 - SEK	20.2	13.3	-11.3	25.2	5.6	34.3	-5.5	-	-	-
Global Småbolag Index Criteria A9 - EUR	17.0	13.2	-17.9	22.2	10.5	29.6	-8.3	-	-	-
Global Småbolag Index Criteria A9 - NOK	22.7	20.7	-13.9	17.0	17.3	29.1	-7.6	-	-	-
Global Småbolag Index Criteria B1 - SEK	20.2	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	0.2	0.4	0.4	0.3	-	-	-	-
Global Småbolag Index Criteria A1 - EUR	0.2	0.2	0.2	0.4	0.4	0.3	-	-	-	-
Global Småbolag Index Criteria A1 - NOK	0.2	0.2	0.2	0.4	0.4	0.3	-	-	-	-
Global Småbolag Index Criteria A4 - SEK	0.2	0.2	0.2	0.4	0.4	0.3	-	-	-	-
Global Småbolag Index Criteria A9 - SEK	0.2	0.2	0.2	0.4	0.4	0.3	-	-	-	-
Global Småbolag Index Criteria A9 - EUR	0.2	0.2	0.2	0.4	0.4	-	-	-	-	-
Global Småbolag Index Criteria A9 - NOK	0.2	0.2	0.2	0.4	0.4	-	-	-	-	-
Global Småbolag Index Criteria B1 - SEK	0.2	0.2	0.2	0.4	0.4	0.3	-	-	-	-
Average yearly return, 2 yrs. %										
Global Småbolag Index Criteria A1 - SEK	16.2	-0.1	4.7	14.0	18.5	12.4	-	-	-	-
Global Småbolag Index Criteria A1 - EUR	14.5	-3.9	-0.5	15.2	19.0	8.7	-	-	-	-
Global Småbolag Index Criteria A1 - NOK	21.1	1.6	-0.3	16.1	22.4	8.9	-	-	-	-
Global Småbolag Index Criteria A4 - SEK	16.5	0.2	5.0	14.3	18.8	12.7	-	-	-	-
Global Småbolag Index Criteria A9 - SEK	16.5	0.2	5.0	14.3	18.8	12.7	-	-	-	-
Global Småbolag Index Criteria A9 - EUR	14.9	-3.6	-0.2	15.5	19.3	-	-	-	-	-
Global Småbolag Index Criteria A9 - NOK	21.6	2.0	0.0	16.5	22.8	-	-	-	-	-
Global Småbolag Index Criteria B1 - SEK	16.2	-0.1	4.7	14.1	18.5	12.4	-	-	-	-
Comparison to index including dividends, %										
SEK	16.7	0.2	5.4	15.0	19.1	12.7	-	-	-	-
EUR	15.1	-3.6	0.2	16.2	19.6	9.0	-	-	-	-
NOK	21.7	2.0	0.4	17.2	23.1	9.2	-	-	-	-
Average yearly return, 5 yrs. %										
Global Småbolag Index Criteria A1 - SEK	9.2	11.7	7.7	-	-	-	-	-	-	-
Global Småbolag Index Criteria A1 - EUR	7.3	9.6	5.1	-	-	-	-	-	-	-
Global Småbolag Index Criteria A1 - NOK	11.2	12.4	6.6	-	-	-	-	-	-	-
Global Småbolag Index Criteria A4 - SEK	9.5	12.0	8.1	-	-	-	-	-	-	-
Global Småbolag Index Criteria A9 - SEK	9.5	12.0	8.1	-	-	-	-	-	-	-
Global Småbolag Index Criteria A9 - EUR	7.7	9.9	5.4	-	-	-	-	-	-	-
Global Småbolag Index Criteria A9 - NOK	11.6	12.7	6.9	-	-	-	-	-	-	-
Global Småbolag Index Criteria B1 - SEK	9.2	11.7	7.8	-	-	-	-	-	-	-
Comparison to index including dividends, %										
SEK	9.8	12.3	8.3	-	-	-	-	-	-	-
EUR	8.0	10.2	5.7	-	-	-	-	-	-	-
NOK	11.8	13.0	7.1	-	-	-	-	-	-	-
Dividends per unit, SEK										
Global Småbolag Index Criteria A1	5.62	4.98	5.39	5.47	4.23	2.78	-	-	-	-
Exchange rate EUR/SEK										
Global Småbolag Index Criteria A1	11.44	11.13	11.12	10.30	10.05	10.51	10.13	9.83	-	-
Exchange rate NOK/SEK										
Global Småbolag Index Criteria A1	0.97	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.

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 funds Prospectus.

Refer to the last pages for definitions.

## 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	0.61
Global Småbolag Index Criteria A4	0.31
Global Småbolag Index Criteria A9	0.31
Global Småbolag Index Criteria B1	0.61
Transaction costs, SEK thousand	
Global Småbolag Index Criteria A1	5,409
Transaction costs in % of turnover	
Global Småbolag Index Criteria A1	0.03
Costs in SEK for a one-time subscription, 10 000 SEK	
Global Småbolag Index Criteria A1	65.93
Global Småbolag Index Criteria A4	33.01
Global Småbolag Index Criteria A9	33.01
Global Småbolag Index Criteria B1	65.93
Costs in SEK for monthly savings, 100 SEK	
Global Småbolag Index Criteria A1	4.17
Global Småbolag Index Criteria A4	2.09
Global Småbolag Index Criteria A9	2.09
Global Småbolag Index Criteria B1	4.17

## Fund facts - other key figures

Turnover rate	0.24
Share of turnover conducted via closely-related securities companies in %	0.00
Share of turnover conducted between funds managed by Handelsbanken Fonder AB, %	0.00

Handelsbanken Global Småbolag Index Criteria, cont.

## Risk and return measurements\*

Total risk % - A1 SEK	16.0	Active return % - B1 SEK	-0.5
Total risk % - A1 EUR	15.8	Information ratio - A1 SEK	Negative
Total risk % - A1 NOK	14.5	Information ratio - A1 EUR	Negative
Total risk % - A4 SEK	16.0	Information ratio - A1 NOK	Negative
Total risk % - A9 SEK	16.0	Information ratio - A4 SEK	Negative
Total risk % - A9 EUR	15.8	Information ratio - A9 SEK	Negative
Total risk % - A9 NOK	14.5	Information ratio - A9 EUR	Negative
Total risk % - B1 SEK	16.0	Information ratio - A9 NOK	Negative
Total risk in index % - A1 SEK	16.0	Information ratio - B1 SEK	Negative
Total risk in index % - A1 EUR	15.7	Sharpe ratio - A1 SEK	0.8
Total risk in index % - A1 NOK	14.5	Sharpe ratio - A1 EUR	0.7
Total risk in index % - A4 SEK	16.0	Sharpe ratio - A1 NOK	1.2
Total risk in index % - A9 SEK	16.0	Sharpe ratio - A4 SEK	0.8
Total risk in index % - A9 EUR	15.7	Sharpe ratio - A9 SEK	0.8
Total risk in index % - A9 NOK	14.5	Sharpe ratio - A9 EUR	0.7
Total risk in index % - B1 SEK	16.0	Sharpe ratio - A9 NOK	1.2
Benchmark	Solactive ISS ESG Screened Paris Aligned Developed Markets Small Cap Index	Sharpe ratio - B1 SEK	0.8
Active return % - A1 SEK	-0.6	Sharpe ratio in index - A1 SEK	0.8
Active return % - A1 EUR	-0.5	Sharpe ratio in index - A1 EUR	0.7
Active return % - A1 NOK	-0.6	Sharpe ratio in index - A1 NOK	1.2
Active return % - A4 SEK	-0.2	Sharpe ratio in index - A4 SEK	0.8
Active return % - A9 SEK	-0.2	Sharpe ratio in index - A9 SEK	0.8
Active return % - A9 EUR	-0.2	Sharpe ratio in index - A9 EUR	0.7
Active return % - A9 NOK	-0.1	Sharpe ratio in index - A9 NOK	1.2
		Sharpe ratio in index - B1 SEK	0.8

\* 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

	2024	2023
<b>INCOME AND CHANGES IN VALUE</b>		
Changes in value for transferable securities*	3,138,746	1,245,592
Changes in value for other derivative instruments	13,246	12,728
Interest income	6,751	4,566
Dividends	303,691	206,750
Currency exchange profits and losses, net	5,906	932
Other financial income	11,325	16,051
Other income	4,933	3,865
<b>Total income and changes in value</b>	<b>3,484,597</b>	<b>1,490,484</b>
<b>EXPENSES</b>		
Management costs:		
- Remuneration to the Management Company	107,545	70,822
Interest expense	674	314
Other financial expenses	2,264	3,210
Other expenses	9,764	722
<b>Total expenses</b>	<b>120,248</b>	<b>75,067</b>
<b>Net income</b>	<b>3,364,349</b>	<b>1,415,417</b>

## \* Details of changes in value

Capital gains	1,427,289	552,146
Capital losses	-662,275	-639,823
Unrealised gains/losses	2,273,733	1,333,269
<b>Sum</b>	<b>3,138,746</b>	<b>1,245,592</b>

## \*\* Details of changes in value

Capital gains	47,111	43,684
Capital losses	-29,134	-32,888
Unrealised gains/losses	-4,732	1,933
<b>Sum</b>	<b>13,246</b>	<b>12,728</b>

## Balance sheet, SEK thousand

	31 dec 2024	% of fund capital	31 dec 2023	% of fund capital
<b>ASSETS</b>				
Transferable securities	23,335,677	99.0	14,140,266	99.0
Other derivative instruments with positive market value	202	0.0	-	-
<b>Total financial instruments with positive market value</b> (Note 2)	<b>23,335,879</b>	<b>99.0</b>	<b>14,140,266</b>	<b>99.0</b>
Bank assets and other liquid assets	204,687	0.9	143,042	1.0
Prepaid expenses and accrued income	24,416	0.1	15,436	0.1
Other assets	8,207	0.0	-	-
<b>Total assets</b>	<b>23,573,188</b>	<b>100.1</b>	<b>14,298,745</b>	<b>100.1</b>
<b>LIABILITIES</b>				
Accrued expenses and prepaid income	11,850	0.1	7,060	0.0
Other liabilities	-	-	13,745	0.1
<b>Total liabilities</b>	<b>11,850</b>	<b>0.1</b>	<b>20,805</b>	<b>0.1</b>
<b>Fund capital</b> (Note 1)	<b>23,561,339</b>	<b>100.0</b>	<b>14,277,940</b>	<b>100.0</b>

## ITEMS INCLUDED IN THE BALANCE SHEET

Lended financial instruments	4,350,217	18.5	1,957,902	13.7
Collateral received for lended financial instruments	4,726,146	20.1	2,140,896	15.0
Collateral provided for other derivatives <sup>1)</sup>	1,428	0.0	6,208	0.0

1) Cash and cash equivalents SEK 1,428 t

Note 1) for Balance sheet

## Changes in fund capital, SEK thousand

	2024	2023
Fund capital at beginning of year	14,277,940	9,789,772
Units issued <sup>1)</sup>	9,172,164	4,525,033
Units redeemed <sup>1)</sup>	-3,242,179	-1,442,833
Profit according to income statement	3,364,349	1,415,417
Dividends to unit holders	-10,935	-9,449
<b>Fund capital at the close of the period</b>	<b>23,561,339</b>	<b>14,277,940</b>

1) Of which SEK 16,126 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

98.9

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
<b>LISTED EQUITIES</b>			
<b>AUSTRALIA</b>			
Abacus Storage King REIT	175,630	1,352	0.0
Accent Group	163,543	2,618	0.0
ALS	135,620	13,991	0.1
Amotiv	44,831	3,251	0.0
AMP	742,874	8,055	0.0
Ansell	36,586	8,465	0.0
AP Eagers	62,171	5,036	0.0
ARB	24,675	6,855	0.0
Arena REIT	137,094	3,648	0.0
AUB Group	26,385	5,632	0.0
Audinate Group	45,908	2,327	0.0
Aussie Broadband	35,616	872	0.0
Bank of Queensland	188,662	8,647	0.0
Bega Cheese	31,252	1,234	0.0
BelleVue Gold	495,855	3,816	0.0
Bendigo Bank	141,072	12,643	0.1
Boss Energy	145,938	2,426	0.0
Breville Group	34,487	8,347	0.0
Burson Group	127,214	4,108	0.0
BWP Trust	177,646	3,986	0.0
Capricorn Metal	110,771	4,759	0.0
Centuria Capital	74,004	899	0.0
Centuria Industrial REIT	134,928	2,603	0.0
Challenger	156,142	6,420	0.0
Champion Iron	115,223	4,532	0.0
Charter Hall Education Trust	154,273	2,712	0.0
Charter Hall Long REIT	217,141	5,556	0.0
Charter Hall Retail REIT	249,661	5,380	0.0
Cleanaway	564,593	10,236	0.0
Codian	39,980	4,403	0.0
Credit Corp Group	11,802	1,291	0.0
CTM	35,627	3,229	0.0
Data#3	15,431	675	0.0
De Grey Mining	656,564	7,928	0.0
Deep Yellow	402,257	3,096	0.0
Dicker Data	30,027	1,730	0.0
Domain Holdings Australia	139,122	2,408	0.0
Domino's Pizza Enterprises	13,737	2,767	0.0
Downer EDI	116,356	4,179	0.0
DRR	102,855	2,618	0.0
Emerald Resources NL	182,172	4,050	0.0
Flight Centre	50,576	5,771	0.0
Genesis Minerals	182,711	3,087	0.0
Gold Road Resources	403,179	5,654	0.0
Growthpoint Pro	139,129	2,265	0.0
Harvey Norman	189,523	6,055	0.0
Healius	88,849	833	0.0
Helia Group	44,573	1,363	0.0
Home Consortium	78,447	5,292	0.0
HomeCo Daily Needs REIT	501,356	3,927	0.0
Hub24	20,481	9,752	0.0
Idp Education	66,638	5,758	0.0
IGO	162,120	5,290	0.0
Iluka Resources	18,755	648	0.0
Index	187,859	2,982	0.0
Ingenia Communities	138,177	4,329	0.0
Inghams Group	64,143	1,395	0.0
Insignia Financial	170,906	4,151	0.0
IPH	42,628	1,467	0.0
IPL	327,840	6,571	0.0
Iress	40,534	2,582	0.0
Jb Hi-Fi	32,375	20,527	0.1
Judo Capital Holdings	187,964	2,340	0.0
Kelsian Group	48,022	1,202	0.0
Lend Lease	109,376	4,662	0.0
Lifestyle Communities	50,272	2,944	0.0
Liontown	626,093	2,249	0.0
Lovisa Holdings	27,897	5,756	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
Macquarie Technology Group	2,403	1,452	0.0	Boralex A	36,900	8,139	0.0
Magellan Financial Group	33,058	2,515	0.0	Boyd Group Income	7,300	12,158	0.1
McMillan Shakespeare	19,675	2,019	0.0	BRP	11,300	6,356	0.0
Megaport	45,911	2,315	0.0	Calloway Reit	28,400	5,337	0.0
Mesoblast	299,301	6,347	0.0	Canada Goose	19,500	2,163	0.0
Nanosonics	130,035	2,678	0.0	Canada Solar	17,800	2,187	0.0
National Storage REIT	549,602	8,798	0.0	Canadian Western Bank	25,839	11,663	0.0
Netwealth Group	30,910	6,079	0.0	Capstone Copper	145,200	9,917	0.0
Neuren Pharmaceuticals	48,639	4,159	0.0	Cargojet	5,500	4,558	0.0
NIB Holdings	117,523	4,406	0.0	Celestica	33,227	33,864	0.1
Nick Scali	31,718	3,257	0.0	Centerra Gold	62,900	3,953	0.0
Nine Entertainment	316,447	2,674	0.0	Chartwell Retirement Residences REIT	81,200	9,407	0.0
Nufarm	50,256	1,217	0.0	CI Financial	39,000	9,270	0.0
Nuix	53,166	2,299	0.0	Cogeco Communications	4,258	2,203	0.0
Orora	358,711	6,037	0.0	Colliers International Group	11,544	17,337	0.1
Paladin Energy	99,160	5,128	0.0	Crombie Real Estate Investment Trust	21,900	2,223	0.0
Perenti	245,178	2,340	0.0	CT REIT Units	12,200	1,339	0.0
Perpetual	25,054	3,409	0.0	Definity Financia	19,669	8,832	0.0
Perseus Mining	432,998	7,613	0.0	Denison Mines	310,100	6,218	0.0
Pexa Group	47,666	4,259	0.0	Descartes Systems Group	21,263	26,693	0.1
Pinnacle	37,668	5,888	0.0	Docebo	3,600	1,783	0.0
Polynovo	264,383	3,690	0.0	Dream Industrial Real Estate Investment	86,900	7,885	0.0
Premier Investments	29,909	6,574	0.0	Dundee Precious Met	53,000	5,310	0.0
Qube Holdings	551,612	14,981	0.1	Eldorado Gold	58,191	9,558	0.0
Ramelius Resources	348,051	4,929	0.0	Element Financia	98,200	21,924	0.1
Region Group REIT	351,412	4,976	0.0	Endeavour Silver	68,800	2,786	0.0
Regis Resources	178,252	3,110	0.0	Enghouse Systems	7,900	1,644	0.0
Reliance Worldwide	213,864	7,345	0.0	EQB	5,700	4,334	0.0
Sandfire Resources	121,139	7,691	0.0	Equinox Gold	97,100	5,401	0.0
Sigma Healthcare	322,124	5,774	0.0	Ero Copper	26,800	3,990	0.0
Silex Systems	102,988	3,558	0.0	Filo	30,560	7,473	0.0
Sims	36,975	3,005	0.0	Finning International	39,700	11,618	0.0
Siteminder	51,119	2,112	0.0	First Capital REIT	88,500	11,531	0.0
Smartgroup	21,732	1,155	0.0	First Majestic Silver	87,436	5,307	0.0
Steadfast Group	322,320	12,789	0.1	Foran Mining	52,000	1,570	0.0
Super Retail Group	46,069	4,784	0.0	Fortuna Mining	84,600	4,010	0.0
Technology One	72,732	15,579	0.1	Goeasy	3,300	4,227	0.0
Telix Pharmaceuticals	81,019	13,640	0.1	Granite Real Estate Investment Units	21,816	11,692	0.0
Temple & Webster Group	40,022	3,587	0.0	H&R REIT	78,700	5,611	0.0
Tuas	18,749	816	0.0	Hudbay Minerals	109,300	9,791	0.0
Vault Minerals	1,884,207	4,254	0.0	Iamgold	146,688	8,373	0.0
Ventia Services Group	228,205	5,620	0.0	Innervex Renewable Energy	60,671	3,752	0.0
WEB Travel Group	98,955	3,107	0.0	InterRent Real Estate Investment Trust	46,100	3,595	0.0
West African Resources	267,506	2,626	0.0	Jamieson Wellness	12,400	3,497	0.0
Westgold Resources	220,784	4,274	0.0	K92 Mining	80,300	5,355	0.0
Zip Co	296,089	5,996	0.0	Killam Apartment REIT	26,300	3,455	0.0
		<b>538,493</b>	<b>2.3</b>	Kinaxis	7,658	10,187	0.0
<b>AUSTRIA</b>				Labrador Iron Ore Royalty	18,146	4,033	0.0
Austria Technologie & System	8,863	1,228	0.0	Laurentian Bank of Canada	14,816	3,296	0.0
DO & CO	1,805	3,717	0.0	Lightspeed Commerce	46,500	7,831	0.0
Kontron	9,246	2,059	0.0	Linamar	13,600	5,934	0.0
Lenzing	4,475	1,510	0.0	Lundin Gold	52,300	12,319	0.1
		<b>8,514</b>	<b>0.0</b>	MAG Silver	33,764	5,066	0.0
<b>BELGIUM</b>				Maple Leaf Foods	23,439	3,663	0.0
Aedifica REIT	13,924	8,953	0.0	MDA Space	5,500	1,248	0.0
Barco	23,292	2,793	0.0	Methanex	13,989	7,720	0.0
Bekaert	6,109	2,339	0.0	MTY Food Group	5,900	2,075	0.0
Cofinimmo REIT	10,537	6,703	0.0	Mullen Group	16,100	1,803	0.0
Galapagos	15,912	4,828	0.0	New Gold	202,600	5,588	0.0
KBC Ancora	9,354	5,405	0.0	Nexgen Energy	155,701	11,340	0.0
Melexis	7,400	4,784	0.0	North West	17,960	6,778	0.0
Montea	4,130	2,991	0.0	NorthWest Healthcare Properties	99,000	3,385	0.0
Proximus	14,406	828	0.0	OceanaGold	175,726	5,373	0.0
Umicore	40,149	4,573	0.0	Orla Mining	80,700	4,935	0.0
VGP	4,532	3,702	0.0	Osisko Gold Royalties	59,962	11,991	0.1
Xior Student Housing	4,578	1,553	0.0	Pet Valu Holdings	16,700	3,238	0.0
		<b>49,452</b>	<b>0.2</b>	Premium Brands Holdings	11,458	6,961	0.0
<b>BERMUDA</b>				Primaris Real Estate Investment Trust	26,800	3,185	0.0
Assured Guaranty	13,004	12,933	0.1	Richelieu Hardware	4,700	1,410	0.0
Axis Capital Holdings	18,400	18,017	0.1	RioCan Real Estate Investment Trust	118,300	16,614	0.1
Bank of NT Butterfield & Son	6,300	2,544	0.0	Russel Metals	17,153	5,548	0.0
Brookfield Wealth Solutions	1,900	1,207	0.0	Sandstorm Gold	96,500	5,961	0.0
Enstar Group	2,986	10,625	0.0	Savaria	9,300	1,421	0.0
Essent Group	28,181	16,951	0.1	Seabridge Gold	31,900	4,019	0.0
Genpact	43,000	20,406	0.1	Sigma Lithium	14,300	1,773	0.0
Golden Ocean Group	40,950	3,967	0.0	SilverCrest Metals	57,500	5,791	0.0
Helen Of Troy	6,951	4,595	0.0	Spin Master	13,644	3,550	0.0
Hiscox	94,711	14,194	0.1	Sprott	2,700	1,256	0.0
Lancashire Holdings	41,419	3,777	0.0	Stella Jones	13,016	7,119	0.0
Liberty Global A	63,600	8,967	0.0	TMX Group	69,215	23,546	0.1
Liberty Global C	34,100	4,951	0.0	Torex Gold Resources	18,397	4,003	0.0
RenaissanceRe	13,100	36,014	0.2	Toromont Industries	22,774	19,883	0.1
Roivant Sciences	113,109	14,785	0.1	Transcontinental A	22,067	3,148	0.0
Signet Jewelers	12,300	10,969	0.0	Triple Flag Precious Metals	28,900	4,796	0.0
SiriusPoint	18,088	3,276	0.0	Trisura Group	9,200	2,755	0.0
		<b>188,179</b>	<b>0.8</b>	Wesdome Gold Mines	51,500	5,108	0.0
<b>CANADA</b>				Wopak	8,830	3,238	0.0
Allied Properties REIT	62,323	8,212	0.0	Xenon Pharma	22,700	9,832	0.0
Altus Group	9,530	4,100	0.0			<b>702,056</b>	<b>3.0</b>
Aritzia	28,600	11,742	0.0	<b>CAYMAN ISLANDS</b>			
ATS (CAD)	29,800	10,037	0.0	Credo Technology Group	33,000	24,506	0.1
Aurinia Pharmaceuticals	60,700	6,023	0.0	Fabrinet	10,866	26,399	0.1
Aya Gold & Silver	43,900	3,622	0.0			<b>50,906</b>	<b>0.2</b>
B2Gold	365,400	9,882	0.0	<b>CHINA</b>			
Badger Infrastructure Solutions	11,100	3,060	0.0	Simcere Pharmaceutical Group	430,000	4,343	0.0
Bausch Health Companies	38,300	3,419	0.0	UP Fintech Holding ADR	20,300	1,449	0.0
Bausch Health Companies (USD)	65,100	5,798	0.0	Yum China Holdings	98,000	52,160	0.2
BlackBerry	126,900	5,323	0.0			<b>57,951</b>	<b>0.2</b>
Boardwalk REIT	16,300	8,046	0.0				
Bombardier B	19,684	14,782	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
<b>COLOMBIA</b>							
Tecnoglass	6,600	5,784	0.0	Bilfinger	7,684	4,066	0.0
		<b>5,784</b>	<b>0.0</b>	Brenntag	32,183	21,313	0.1
<b>COSTA RICA</b>							
Establishment Labs	8,200	4,174	0.0	Carl-Zeiss Meditec	9,960	5,187	0.0
		<b>4,174</b>	<b>0.0</b>	Commerzbank	242,909	43,704	0.2
<b>DENMARK</b>							
ALK-Abello B	40,451	9,874	0.0	Covestro	48,675	31,276	0.1
Alm Brand	172,565	3,715	0.0	CTS Eventim	14,651	13,687	0.1
Ambu B	65,421	10,439	0.0	Delivery Hero	45,743	14,194	0.1
Ascendis Sp ADS	13,667	20,790	0.1	Deutsche Lufthansa	269,482	19,042	0.1
Bavarian Nordic	26,844	7,799	0.0	Duerr	4,286	1,051	0.0
Cadeler	19,730	1,223	0.0	DWS Group & GmbH	3,800	1,730	0.0
DFDS	4,284	877	0.0	Elmos Semiconductor	2,768	2,154	0.0
FLSmidth	2,187	1,195	0.0	Encavis	38,531	7,649	0.0
GN Store Nord	48,384	9,929	0.0	Evonik Industries	32,498	6,221	0.0
H. Lundbeck B	88,436	5,607	0.0	Evotec	61,319	5,749	0.0
ISS	41,933	8,447	0.0	Fielmann Group	8,857	4,195	0.0
Jyske Bank	14,819	11,596	0.0	Fraport	11,919	7,978	0.0
Netcompany Group	10,187	5,298	0.0	Freenet	32,751	10,320	0.0
NKT	8,994	7,100	0.0	Fuchs Pref	18,493	8,815	0.0
Ringkjøbing Landbobank	6,330	11,693	0.0	GEA Group	23,917	13,086	0.1
Rockwool B	2,692	10,540	0.0	Gerresheimer	11,211	9,107	0.0
Sydbank	12,589	7,340	0.0	Hugo Boss	20,028	10,261	0.0
William Demant	21,149	8,573	0.0	Jenoptik N	17,939	4,606	0.0
Zealand Pharma	17,880	19,628	0.1	Jungheinrich Pref	8,112	2,382	0.0
		<b>161,662</b>	<b>0.7</b>	K&S	9,637	1,153	0.0
<b>FINLAND</b>							
Amer Sports	17,000	5,252	0.0	Kion Group	14,827	5,405	0.0
Cargotec	6,382	3,730	0.0	Krones	2,699	3,706	0.0
Kalmar	10,256	3,733	0.0	Lanxess	9,017	2,433	0.0
Kemira	26,741	5,972	0.0	LEG Immobilien	24,052	22,511	0.1
Kojamo	51,576	5,541	0.0	Nagarro N	1,658	1,501	0.0
Konecranes	16,174	11,325	0.0	Nemetschek	14,515	15,544	0.1
Mandatum	58,782	3,013	0.0	Nordex	30,768	3,967	0.0
Metsä Board	37,544	1,822	0.0	ProSiebenSat.1 Media	25,709	1,458	0.0
Outokumpu	62,378	2,073	0.0	Puma	31,952	16,217	0.1
Qt Group	4,350	3,345	0.0	Rational	1,465	13,812	0.1
TietoEvry	28,573	5,564	0.0	Scout24	18,059	17,584	0.1
Valmet	5,254	1,402	0.0	Siltronic N	3,397	1,807	0.0
		<b>52,773</b>	<b>0.2</b>	Sixt	5,465	4,915	0.0
<b>FRANCE</b>							
Accor	46,592	25,076	0.1	Stroer Media	6,421	3,384	0.0
Air France-KLM	18,622	1,731	0.0	Südzucker	10,735	1,275	0.0
Alstom	48,844	12,049	0.1	Tag Immobilien	56,520	9,286	0.0
Amundi	14,490	10,644	0.0	TeamViewer I	33,643	3,674	0.0
Arkema	4,714	3,967	0.0	Telefónica Germany	228,052	5,453	0.0
Ayvens	33,784	2,530	0.0	Traton	11,386	3,641	0.0
BIC	6,166	4,501	0.0	TUI N	79,570	7,600	0.0
Biomerieux	13,008	15,404	0.1	United Internet	19,077	3,420	0.0
Bureau Veritas	86,058	28,889	0.1	Wacker Chemie	3,918	3,140	0.0
Canal + Sadir	167,901	4,717	0.0	Zalando	61,595	22,826	0.1
Carmila	4,203	770	0.0			<b>445,379</b>	<b>1.9</b>
Carrefour	112,627	17,693	0.1	<b>GUERNSEY</b>			
Coface	11,131	1,831	0.0	Burford Capital	39,441	5,649	0.0
Constellium	17,000	1,929	0.0	Shurgard Self Storage	11,182	4,587	0.0
Criteo ADR	13,300	5,814	0.0	Sirius Real Estate	383,762	4,169	0.0
Edenred	63,028	22,896	0.1			<b>14,404</b>	<b>0.1</b>
Eiffage	19,953	19,341	0.1	<b>HONG KONG</b>			
Elis	56,174	12,147	0.1	Alibaba Pictures Group	2,970,000	2,007	0.0
Eurazeo	8,838	7,276	0.0	ASMPT	100,200	10,675	0.0
Eurotunnel	111,793	19,704	0.1	Bosideng	1,370,000	7,561	0.0
Foncière des Régions	20,416	11,390	0.0	China Education Group Holdings	250,000	1,213	0.0
Forvia	19,331	1,920	0.0	China Water Affairs Group	316,000	2,297	0.0
Gecina REIT	16,564	17,142	0.1	DFI Retail Group Holdings	62,600	1,598	0.0
Group SEB	5,002	5,008	0.0	Fortune REIT	415,000	2,355	0.0
Havas BV	167,901	3,117	0.0	GCL-Poly Energy Holdings	5,069,000	7,787	0.0
ID Logistics	234	1,016	0.0	Grand Pharmaceutical Group	434,500	2,967	0.0
Imerys	6,279	2,026	0.0	Hang Lung Group	151,000	2,247	0.0
Interparfums	6,450	3,011	0.0	Hutchmed (China)	178,000	5,709	0.0
Ipsen	11,302	14,315	0.1	Hysan Development	228,000	3,840	0.0
Ipsos	3,153	1,657	0.0	Kerry Properties	222,500	4,925	0.0
JCDecaux	12,457	2,161	0.0	Kingboard Laminates	230,500	2,364	0.0
Klépierre	69,317	22,048	0.1	Luk Fook	112,000	2,285	0.0
Louis Hachette Group	167,901	2,901	0.0	Man Wah Holdings	541,200	3,703	0.0
Neoen Promesses	24,003	10,908	0.0	New World Development N1	655,000	4,807	0.0
Pluxee	9,529	2,041	0.0	PCCW	723,000	4,648	0.0
Publicis Group	61,309	72,251	0.3	Realord Group Holdings	290,000	3,053	0.0
Rexel	47,043	13,241	0.1	Silicon Motion Technology ADR	10,400	6,211	0.0
Scor	28,718	7,768	0.0	SITC International	262,000	7,714	0.0
Sodexo	19,515	17,762	0.1	SSY Group	556,000	2,823	0.0
Soitec	8,455	8,431	0.0	The United Laboratories	198,000	3,481	0.0
Sopra Steria	3,942	7,713	0.0	Vitasoy	292,000	4,228	0.0
SPIE	30,619	10,524	0.0	VTech Holdings	22,600	1,697	0.0
STE Virbac	230	833	0.0	Yue Yuen Industrial Holdings	54,000	1,337	0.0
Teleperformance	13,738	13,065	0.1			<b>103,531</b>	<b>0.4</b>
Trigano	2,096	2,933	0.0	<b>HUNGARY</b>			
Ubisoft	25,882	3,894	0.0	Wizz Air Holdings	22,673	4,515	0.0
Unibail-Rodamco-Westfield	32,938	27,405	0.1			<b>4,515</b>	<b>0.0</b>
Valeo	12,657	1,349	0.0	<b>IRELAND</b>			
Vivendi	167,901	4,943	0.0	Adient	25,360	4,828	0.0
Wendel	5,950	6,328	0.0	Alkermes	47,000	14,935	0.1
Worldline	66,005	6,403	0.0	Allegion	23,800	34,365	0.1
		<b>524,407</b>	<b>2.2</b>	Arcadium Lithium	267,000	15,134	0.1
<b>GERMANY</b>							
Aixtron	40,784	7,102	0.0	Cairn Homes	137,380	3,655	0.0
Aurubis	6,095	5,349	0.0	Cimpress	6,696	5,306	0.0
Auto1 Group	14,792	2,640	0.0	Cosmo Pharmaceuticals	2,420	1,879	0.0
Bechtle	19,119	6,803	0.0	Glanbia	33,882	5,168	0.0
				Glenveagh Properties	109,026	1,996	0.0
				Greencoat Renewables	71,349	672	0.0
				Perrigo	42,100	11,960	0.1
				Prothena	20,900	3,198	0.0
				Smurfit WestRock	132,000	78,555	0.3
						<b>181,651</b>	<b>0.8</b>

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
<b>ISRAEL</b>							
Alony-Hetz Properties & Investments	68,273	6,294	0.0	Daishi Hokuetsu Financial Group	7,600	1,544	0.0
Ashtrom Group	20,728	3,995	0.0	Daiva Office Investment	63	1,258	0.0
Aura Investments	65,593	4,310	0.0	DCM Holdings	35,400	3,564	0.0
Cial Insurance Enterprises	10,571	2,747	0.0	DeNA	17,100	3,769	0.0
Fibi Bank Holding	1,567	886	0.0	Denki Kagaku Kogyo	27,500	4,314	0.0
Fiverr	9,300	3,261	0.0	Dentsu Soken	6,300	2,591	0.0
Formula Systems	2,410	2,236	0.0	Descente	16,800	5,108	0.0
Fox Wixel	3,526	3,197	0.0	Dexerials	51,300	8,914	0.0
Hilan	3,806	2,496	0.0	Digital Arts	2,600	1,104	0.0
Inmode	27,100	5,001	0.0	Digital Garage	6,200	1,683	0.0
Isracard	30,545	1,500	0.0	dip	7,900	1,391	0.0
Israel-Canada	85,343	3,654	0.0	Dowa Holdings	6,200	1,942	0.0
Kornit Digital	17,657	6,038	0.0	DTS	5,300	1,563	0.0
Matrix It	7,258	1,882	0.0	Duskin	18,800	4,906	0.0
Mobileye Global A	22,200	4,886	0.0	Edion	16,800	2,115	0.0
Oddity Tech A	6,600	3,064	0.0	Eiken Chemica	12,200	1,840	0.0
Playtika Holding	12,989	996	0.0	Elecom	17,500	1,833	0.0
Radware	15,700	3,908	0.0	En-Japan	6,600	984	0.0
Rami Levi Chain Stores Hashikma	3,726	2,793	0.0	Enplas	3,300	1,131	0.0
Reit 1 REIT	53,426	3,109	0.0	Es-Con Japan	25,900	1,775	0.0
Sapiens Internationa	6,448	1,929	0.0	Euglena	49,600	1,447	0.0
Shikun And Binu	122,333	4,971	0.0	Exedy	5,200	1,609	0.0
Solaredge Technologies	13,258	1,992	0.0	EXEO Group	65,000	7,915	0.0
Tel Aviv Stock Exchange	16,020	2,052	0.0	Ezaki Glico	6,400	2,112	0.0
YH Dimri Construct and Develop	4,085	4,469	0.0	Ferrotec Holdings	17,200	3,125	0.0
		<b>81,668</b>	<b>0.3</b>	Financial Products Group	10,800	2,198	0.0
				Food & Life	30,000	7,053	0.0
				FP	14,200	2,789	0.0
<b>ITALY</b>							
Anima Holding	28,281	2,145	0.0	Freee KK	11,300	2,411	0.0
Azimet Holding	8,091	2,221	0.0	Frontier Real Estate Investment Trust	250	1,366	0.0
Banca Farmafactoring	44,570	4,692	0.0	Fuji	24,200	4,103	0.0
Banca Generali	18,523	9,507	0.0	Fuji Kyuko	6,700	1,054	0.0
Banca Monte Dei Paschi Di Siena	232,234	18,084	0.1	Fuji Media Holdings	33,400	4,066	0.0
Banca Popolare	275,885	19,362	0.1	Fuji Oil Holdings	10,100	2,521	0.0
Banca Popolare Di Sondrio	68,589	6,388	0.0	Fuji Seal Internationa	10,000	1,787	0.0
Brembo	40,196	4,182	0.0	Fuji Soft	13,200	9,183	0.0
Brunello Cucinelli	10,354	12,486	0.1	Fujim	17,200	2,913	0.0
Carel	12,928	2,742	0.0	Fujitec	17,000	7,343	0.0
De'Longhi	18,932	6,524	0.0	Fujitsu General	11,600	1,898	0.0
DiaSorin	8,540	9,728	0.0	Fukuda Denshi	3,200	1,636	0.0
Enav	105,183	4,908	0.0	Fukuyama Transporting	10,800	2,809	0.0
ERG	20,183	4,538	0.0	Furukawa Electric	11,300	5,311	0.0
Ermenegildo Zegna	30,000	2,738	0.0	Fuso Chemical	4,900	1,228	0.0
In De Nora N	16,238	1,406	0.0	Future	9,800	1,276	0.0
Interpump Group	19,611	9,572	0.0	Fuyo General Lease	5,400	4,442	0.0
Juventus Football Club	22,899	792	0.0	Genky Drugstores	7,200	1,582	0.0
Maire Technimont	35,645	3,369	0.0	Global One Real Estate Investment Trust	145	1,009	0.0
Reply	5,185	9,100	0.0	Glory	17,500	3,193	0.0
Sanlorenzo N	4,064	1,514	0.0	GMO Internet Group	13,800	2,600	0.0
Sesa	2,845	2,026	0.0	GNI Group	20,300	4,860	0.0
SFER IM	33,168	2,569	0.0	Goldwin	12,900	8,022	0.0
Stevanato Group	21,100	5,080	0.0	GS Yuasa	26,700	4,976	0.0
Technogym	39,329	4,702	0.0	GungHo Online Entertainment	13,600	3,188	0.0
Technoprobe	56,371	3,705	0.0	Gunma Bank	103,000	7,719	0.0
Unipol	77,383	10,651	0.0	Hachijuni Bank	105,100	7,481	0.0
Webuild	88,068	2,868	0.0	Hazama Ando	43,400	3,631	0.0
		<b>167,600</b>	<b>0.7</b>	Heiwa Real Estate	11,100	3,403	0.0
				Heiwa Real Estate REIT	193	1,631	0.0
<b>JAPAN</b>							
Activia Properties REIT	132	3,049	0.0	Hioki E.E	4,500	2,382	0.0
Adeka	24,800	4,939	0.0	Hirogin Holdings	41,700	3,411	0.0
Advance Residence Investment REIT	186	3,824	0.0	Hisamitsu Pharmaceutical	19,900	5,715	0.0
Aeon Financial Service	17,500	1,570	0.0	Hogy Medical	4,100	1,369	0.0
Aeon REIT	186	1,657	0.0	Hokkoku Financial	2,400	906	0.0
Ai Holdings	14,800	2,220	0.0	Hokuetsu Kishu Paper	21,800	2,343	0.0
Aica Kogyo	24,400	5,664	0.0	Hokuhoku Financial Group	9,600	1,296	0.0
Aiful	59,400	1,412	0.0	Horiba	12,400	7,979	0.0
Ain Holdings	7,700	2,359	0.0	Hoshino Resorts REIT	112	1,759	0.0
Alps Electric	43,500	4,932	0.0	Hosiden	15,800	2,568	0.0
Amano	18,200	5,484	0.0	House Foods Group	20,300	4,133	0.0
Anicom Holdings	30,000	1,358	0.0	Hulic REIT	152	1,467	0.0
Anritsu	39,300	3,896	0.0	Hyakugo Bank	58,100	2,582	0.0
Aoyama Trading	17,500	2,781	0.0	Ichibanya	11,000	792	0.0
Aozora Bank	39,300	6,863	0.0	Ichigo Group Holdings	128,400	3,394	0.0
Appier Group	17,300	1,776	0.0	Idom	22,100	1,760	0.0
Ariake Japan	6,500	2,555	0.0	Inaba Denkisangyo	21,100	5,811	0.0
Artience	13,300	2,950	0.0	Industrial & Infrastructure Fund Invest REIT	998	8,062	0.0
As One	18,700	3,485	0.0	Infroneer Holdings	70,500	6,052	0.0
Asahi Holdings	10,000	1,202	0.0	Internet Initiative Japan	32,300	6,780	0.0
Askul	11,700	1,385	0.0	Invincible Investment REIT	2,545	11,845	0.1
Autobacs Seven	32,600	3,365	0.0	Iriso Electronics	7,800	1,481	0.0
Awa Bank	9,800	1,875	0.0	Ito En	18,100	4,503	0.0
BIC Camera	16,000	1,926	0.0	Itoham Yonekyu Holdings	8,100	2,255	0.0
Biprogy	27,900	9,347	0.0	Iyogin Holdings	58,900	6,356	0.0
BML	5,600	1,144	0.0	Izumi	11,600	2,627	0.0
Canon Marketing	17,500	6,361	0.0	J Trust	22,900	779	0.0
Casio Computer	85,800	7,911	0.0	Jaccs	6,100	1,675	0.0
CEC	12,000	1,687	0.0	Jafoo Group	16,700	2,540	0.0
Change	11,400	959	0.0	Japan Airport Terminal	25,200	8,859	0.0
Chugin Financial Group	37,200	4,287	0.0	Japan Aviation Electronics	12,600	2,639	0.0
Citizen Holdings	47,600	3,126	0.0	Japan Elevator Service Holdings	25,200	5,166	0.0
CKD	9,400	1,715	0.0	Japan Excellent Reit	115	939	0.0
COLOWIDE	18,900	2,271	0.0	Japan Hotel Investment REIT	1,907	9,466	0.0
Comforia Residential REIT	84	1,641	0.0	Japan Lifeline	27,600	2,676	0.0
Comsys Holdings	42,000	9,567	0.0	Japan Logistics Fund REIT	88	1,628	0.0
Credit Saison	45,700	11,882	0.1	Japan Material	26,100	3,118	0.0
Daicel Chemical Industries	55,600	5,498	0.0	Japan Prime Realty Reit	77	1,708	0.0
Daido Steel	45,000	3,759	0.0	Japan Rental Housing Investments REIT	740	4,636	0.0
Daiei Kankyo	13,000	2,642	0.0	Japan Securities Finance	18,200	2,631	0.0
Daiichikoshu	27,200	3,522	0.0	JC	4,400	1,189	0.0
Daikokuten Bussan	2,400	1,616	0.0	JCR Pharmaceuticals	45,400	1,937	0.0
Daiseki	16,519	4,187	0.0	Jeol	13,400	5,310	0.0
				Jins	7,900	3,577	0.0

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Jmdc	5,000	1,380	0.0	Nishi-Nippon Financial Holdings	28,400	4,047	0.0
Justsystems	6,900	1,705	0.0	Nishi-Nippon Railroad	31,000	4,943	0.0
JVC Kenwood	56,100	6,888	0.0	Nishimatsu Construction	12,000	4,421	0.0
K'S Holdings	22,700	2,247	0.0	Nishimatsuya Chain	18,200	3,008	0.0
Kadokawa Dwango	30,900	6,830	0.0	Nishimoto	10,700	1,445	0.0
Kaga Electronics	6,600	1,343	0.0	Nissha	8,000	917	0.0
Kagome	23,600	4,935	0.0	Nisshinbo Industries	39,900	2,527	0.0
Kakaku.com	39,600	6,738	0.0	Nissui	36,700	2,321	0.0
Kaken Pharmaceutical	12,500	3,966	0.0	Nitto Bosek	6,400	2,889	0.0
Kamigumi	17,100	4,116	0.0	Noevir Holdings	7,400	2,547	0.0
Kandenko	35,300	5,750	0.0	Nohmi Bosai	6,600	1,543	0.0
Kanematsu	17,100	3,165	0.0	Nojima	15,200	2,448	0.0
Kasumigaseki Capita	1,200	1,134	0.0	NOK	14,000	2,437	0.0
Katitas	23,300	3,723	0.0	Nomura	29,500	1,858	0.0
KeePer Tech Lab	8,800	2,945	0.0	Nomura Micro Science	12,600	2,047	0.0
Keihan Electric Railway	20,300	4,724	0.0	Noritsu Koki	6,500	2,372	0.0
Keikyu	84,000	7,701	0.0	North Pacific Bank	85,200	2,743	0.0
Kenedix Office Investment REIT	1,640	17,238	0.1	NS Solutions	20,400	5,840	0.0
Kinden	28,800	6,147	0.0	NSD	11,900	2,827	0.0
Kissei Pharmaceutical	3,400	994	0.0	NTN	159,300	2,853	0.0
Kohnan Shoji	11,700	2,961	0.0	Nxera Pharma	44,100	3,249	0.0
Kokuyo	26,900	5,290	0.0	Ogaki Kyoritsu Bank	13,700	1,865	0.0
Komeda Holdings	10,800	2,153	0.0	Okasan Securities Group	22,800	1,026	0.0
Konica Minolta Holdings	144,400	6,726	0.0	Oki Electric Industry	32,700	2,455	0.0
Kosaido Holdings	62,200	2,208	0.0	Okuma	12,800	3,069	0.0
Kotobuki Spirits	40,200	6,158	0.0	Okumura	12,700	3,518	0.0
Kumagai	5,900	1,651	0.0	Onward Holdings	34,800	1,444	0.0
Kusuri No Aoki Holdings	24,500	5,608	0.0	Organo	8,000	4,612	0.0
Kyorin Pharmaceutical	21,900	2,317	0.0	Osaka Soda	30,000	4,210	0.0
Kyoritsu Maintenance	10,700	2,203	0.0	Osaka Titanium Technologies	16,400	2,140	0.0
Kyoto Financial Group	85,100	13,881	0.1	OSG	24,100	3,142	0.0
Kyudenko	9,800	3,565	0.0	Pal Group Holdings	22,600	4,854	0.0
Kyushu Financial Group	114,100	5,830	0.0	Paltac	4,300	1,319	0.0
Lasalle Logiport REIT	760	7,593	0.0	Park24	55,700	8,668	0.0
Leopalace 21	59,600	2,481	0.0	Penta-Ocean Construction	78,100	3,594	0.0
Lifenet Insurance	9,100	1,166	0.0	Peptidream	36,100	6,712	0.0
LinTec	21,900	4,719	0.0	Pigeon	55,200	5,651	0.0
Lion	41,000	5,080	0.0	Pilot	12,800	4,375	0.0
M&A Research Institute Holdings	7,000	1,002	0.0	Piolax	7,000	1,252	0.0
Macnica Fuji Electronics Holdings	28,800	3,737	0.0	PKSHA Tech	3,900	1,052	0.0
Makino Milling Machine	5,400	4,081	0.0	Plus Alpha Consulting	7,700	1,033	0.0
Mandom	19,900	1,795	0.0	Point	7,300	1,778	0.0
Mani	32,800	4,169	0.0	Pola Orbis	69,900	7,023	0.0
Maruha Nichiro	13,400	2,861	0.0	Premier Investment REIT	187	1,572	0.0
Maruichi Steel Tube	5,900	1,451	0.0	Prima Meat Packers	9,600	1,500	0.0
Maruwa	2,900	9,858	0.0	Raksul	32,900	3,079	0.0
Maruwa Unyu Kikan	28,300	2,209	0.0	Rakus	24,200	3,161	0.0
Matsui Securities	51,600	2,960	0.0	Rakuten Bank	23,800	7,396	0.0
MCJ	28,000	2,825	0.0	Raysum	7,400	3,064	0.0
MEC	8,400	2,070	0.0	Relo Group	49,100	6,657	0.0
Medley	6,400	1,726	0.0	Rengo	52,400	3,227	0.0
Megmilk Snow Brand	6,400	1,243	0.0	Renova	30,700	1,668	0.0
Meiko Electronics	3,100	2,014	0.0	Resortrust	18,700	4,131	0.0
Meitec Group Holdings	26,700	5,566	0.0	Riken Keiki	9,300	2,517	0.0
Menicon	24,900	2,451	0.0	Roland	4,900	1,350	0.0
Mercari	43,500	5,484	0.0	Rorze	34,500	3,711	0.0
Micronics Japan	11,100	2,946	0.0	Round One	43,700	4,034	0.0
Milbon	11,700	2,883	0.0	RS Technologies	5,700	1,387	0.0
Miraca Holdings	16,100	2,897	0.0	Ryoyo Ryosan Holdings	17,700	3,054	0.0
Mirai REIT	1,354	3,884	0.0	Saizenya	10,100	3,799	0.0
Mitsubishi Estate Logistics REIT	73	1,778	0.0	Sakata Seed	11,100	2,704	0.0
Mitsubishi Logistics	116,800	9,509	0.0	SAKURA Internet	4,200	1,314	0.0
Mitsubishi Pencil	7,100	1,149	0.0	Samty Holdings	14,800	3,418	0.0
Mitsui Fudosan Logistics Park REIT	575	4,103	0.0	SAN A	11,800	2,411	0.0
Mitsui High-tec	41,700	2,425	0.0	San In Godo Bank	39,700	3,531	0.0
Mitsui Mining & Smelting	5,600	1,837	0.0	Sangetsu	20,800	4,378	0.0
Mitsui Soko	3,500	1,826	0.0	Sanken Electric O	8,300	3,386	0.0
Miura	27,300	7,639	0.0	Sankyu	14,700	5,655	0.0
MIXI	8,200	1,758	0.0	Sansan	21,000	3,388	0.0
Mizuno	3,100	1,953	0.0	Sawai Group Holdings	51,900	7,849	0.0
Monex Group	47,700	3,230	0.0	Sbi Sumishin Net Bank	7,600	2,025	0.0
Money Forward	12,400	4,212	0.0	Seiko Holdings	8,400	2,891	0.0
Monogatari	5,500	1,340	0.0	Seino Holdings	53,500	8,928	0.0
Mori Hills Investment REIT	215	1,873	0.0	Seiren	6,900	1,359	0.0
Mori Seiki	29,500	5,274	0.0	Sekisui House REIT	1,810	9,837	0.0
Mori Trust Sogo REIT	615	2,663	0.0	Senko Group Holdings	19,700	2,064	0.0
Morinaga	35,800	6,837	0.0	Senshu Electric	5,700	1,970	0.0
Morinaga Milk	27,900	5,742	0.0	Seria	22,000	4,357	0.0
Nabtesco	37,500	7,403	0.0	Seven Bank	88,300	1,935	0.0
Nachi-Fujikoshi	6,300	1,402	0.0	Shibaura Mechatronics	2,600	1,462	0.0
Nagase	30,800	6,983	0.0	Shift	2,800	3,586	0.0
Nagoya Railroad	38,900	4,793	0.0	Shiga Bank	8,299	2,293	0.0
Nakanishi	24,700	4,157	0.0	Shinmaywa Industries	20,300	1,992	0.0
Nankai Electric Railway	37,500	6,545	0.0	Ship Healthcare Holdings	18,800	2,914	0.0
NEC Networks & System Integration	18,600	4,309	0.0	Sho-Bond Holdings	19,000	6,974	0.0
Net One Systems	20,500	6,460	0.0	Shochiku	2,800	2,161	0.0
NHK Spring	20,700	2,911	0.0	Shoie	22,900	3,627	0.0
Nichias	13,300	5,235	0.0	Simplex Holdings	8,400	1,469	0.0
Nichiha	11,600	2,381	0.0	Skylark	63,700	10,972	0.0
Nifco	24,800	6,676	0.0	SMS	21,900	2,422	0.0
Nihon Kohden	55,400	8,397	0.0	Socionext	51,100	9,091	0.0
Nihon M&A Center Holdings	90,300	4,198	0.0	Sotetsu Holdings	30,000	5,261	0.0
Nihon Parkerizing	26,100	2,393	0.0	Sre Holdings	8,100	1,763	0.0
Nikkon Holdings	36,200	5,189	0.0	Star Asia Investment REIT	1,418	5,144	0.0
Nippon Accommodations Fund REIT	82	3,384	0.0	Sumitomo Bakelite	19,500	5,311	0.0
Nippon Ceramic	5,000	900	0.0	Sumitomo Densetsu	3,800	1,328	0.0
Nippon Kayaku	50,300	4,541	0.0	Sumitomo Mitsui Construction	36,900	1,071	0.0
Nippon Parking Development	143,900	2,165	0.0	Sumitomo Pharma	87,800	3,475	0.0
Nippon Pillar Packing Co	3,600	1,096	0.0	Sumitomo Warehouse	6,100	1,205	0.0
Nippon Shinyaku	26,100	7,320	0.0	Sun Frontier Fudousan	11,500	1,573	0.0
Nippon Shokubai	36,000	4,847	0.0	SUN Fg	2,300	1,590	0.0
Nipro	58,100	6,115	0.0	Suzuken	15,000	4,996	0.0

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Systema	66,600	1,700	0.0	Merus	14,400	6,691	0.0
Tadano	17,300	1,397	0.0	NN Group	66,205	31,867	0.1
Taiyo Holdings	7,200	2,075	0.0	OCI	7,440	921	0.0
Takara Bio	28,300	2,089	0.0	Qiagen	65,604	32,279	0.1
Takashimaya	80,000	7,109	0.0	Randstad	29,552	13,765	0.1
Takuma	23,300	2,718	0.0	Redcare Pharmacy	5,009	7,548	0.0
Tamron	8,800	2,781	0.0	Signify	35,613	8,793	0.0
Techmatrix	8,100	1,350	0.0	Twentsche Kabel	7,931	3,024	0.0
TechnoPro	35,700	7,437	0.0			<b>350,371</b>	<b>1.5</b>
Teijin	32,000	3,010	0.0	NEW ZEALAND			
The 77 Bank	5,100	1,630	0.0	Chorus	92,038	5,017	0.0
The Kiyo Bank	22,900	3,565	0.0	Fletcher Building	287,042	5,064	0.0
Toagosei	37,800	4,029	0.0	Goodman Property Trust	139,825	1,740	0.0
Toda	49,700	3,363	0.0	Precinct Properties	190,512	1,392	0.0
Toei Co Ltd	4,700	1,936	0.0	Ryman Healthcare	186,463	5,437	0.0
Toho Holdings	8,500	2,552	0.0	Summerset Group	32,112	2,606	0.0
Tokai Carbon	41,100	2,649	0.0			<b>21,255</b>	<b>0.1</b>
Tokai Rika	19,700	3,156	0.0	NORWAY			
Tokai Tokyo Financial Holdings	95,300	3,317	0.0	Crayon Group	16,803	2,040	0.0
Tokuyama	5,100	946	0.0	Entra	26,338	2,962	0.0
Tokyo Ohka Kogyo	33,300	8,271	0.0	Grieg Seafood	32,674	1,972	0.0
Tokyo Seimitsu	13,000	6,724	0.0	Hoegh Autoliners	36,624	4,033	0.0
Tokyo Tatemono	69,700	12,775	0.1	Nel	894,131	2,352	0.0
Tokyu REIT	126	1,389	0.0	Norwegian Air Shuttle	105,352	1,127	0.0
Tomy	25,100	8,012	0.0	Opera American	21,900	4,583	0.0
Topcon	22,700	4,530	0.0	Protector Forsikring	6,921	1,919	0.0
Topre	8,000	1,129	0.0	Scatec	42,836	3,313	0.0
Toridoll Holdings	11,100	3,044	0.0	SpareBank 1 Midt-Norge	49,348	8,225	0.0
Tosei	18,000	3,187	0.0			<b>32,528</b>	<b>0.1</b>
Towa	28,200	3,065	0.0	PANAMA			
Towa Pharmaceutica	8,500	2,005	0.0	Copa Holdings A	7,900	7,671	0.0
Toyo Seikan Kaisha	24,500	4,145	0.0			<b>7,671</b>	<b>0.0</b>
Toyo Tire & Rubber	9,600	1,651	0.0	PERU			
Toyobo	26,000	1,768	0.0	Hochschild	70,479	2,087	0.0
Toyoda Gosei	10,200	1,995	0.0			<b>2,087</b>	<b>0.0</b>
Tri Chemical Laboratories	15,300	3,095	0.0	POLAND			
Trusco Nakayama	15,000	2,475	0.0	Alior Bank	24,222	5,571	0.0
Trust Tech	8,700	1,096	0.0	Bank Millennium	118,009	2,809	0.0
TS Tech	26,900	3,399	0.0	Cyfrowy Polsat	50,450	1,908	0.0
Tsubakimoto Chain	23,100	3,177	0.0	Grupa Kety	2,320	4,236	0.0
Tsumura	26,500	8,771	0.0	KRUK	4,730	5,261	0.0
Ulvac	11,100	4,812	0.0	Orange Polska	132,413	2,609	0.0
Unipres	10,500	801	0.0	Soft Bank	4,349	1,119	0.0
Ushio	21,600	3,235	0.0	Xtb	13,497	2,542	0.0
Visional	7,300	4,115	0.0			<b>26,055</b>	<b>0.1</b>
Wacoal Holdings	18,400	6,992	0.0	PORTUGAL			
Wacom	51,200	2,610	0.0	Altri SGPS	44,331	2,703	0.0
Welcia Holdings	36,600	5,284	0.0	Sonae	270,188	2,825	0.0
West Holdings	14,600	1,861	0.0			<b>5,529</b>	<b>0.0</b>
Workman	16,900	5,293	0.0	PUERTO RICO			
Yamaguchi Financial Group	50,400	5,813	0.0	Evertec	14,900	5,685	0.0
Yamato Kogyo	9,900	5,167	0.0	First Bancorp	40,631	8,346	0.0
Yaoko	8,000	5,319	0.0	OFG Bancorp	7,900	3,694	0.0
Yellow Hat	5,900	1,114	0.0	Popular	15,839	16,461	0.1
Yonex	16,300	2,452	0.0			<b>34,186</b>	<b>0.1</b>
Yoshinoya Holdings	25,700	5,618	0.0	SINGAPORE			
Zenkoku Hoshu	16,400	6,392	0.0	CapitalLand Ascott	735,100	5,180	0.0
Zeon Japan	39,100	4,121	0.0	CapitalLand China Trust	497,700	2,902	0.0
Zojirushi	6,900	873	0.0	Capitaland India Trust	353,600	3,064	0.0
		<b>1,487,140</b>	<b>6.3</b>	CDL Hospitality REIT	402,800	2,806	0.0
JERSEY				ComfortDelGro	598,500	7,174	0.0
JTC	29,998	4,085	0.0	Digital Core REIT	517,700	3,318	0.0
Novocure	37,523	12,355	0.1	ESR-LOGOS REIT	2,353,300	4,860	0.0
Yellow Cake	71,810	4,967	0.0	Frasers Centrepoint Trust	485,032	8,289	0.0
		<b>21,406</b>	<b>0.1</b>	iFAST	41,900	2,515	0.0
KAZAKHSTAN				JOYY	9,700	4,485	0.0
Freedom Holding	4,400	6,354	0.0	Keppel DC REIT	461,000	8,140	0.0
		<b>6,354</b>	<b>0.0</b>	Keppel REIT	1,405,700	9,905	0.0
LITHUANIA				Kulicke and Soffa Industries	15,874	8,184	0.0
Baltic Classifieds Group	38,997	1,700	0.0	Lendlease Global Commercial REIT	681,300	3,035	0.0
		<b>1,700</b>	<b>0.0</b>	NetLink NBN	895,100	6,307	0.0
LUXEMBOURG				Parkway Life REIT	121,200	3,681	0.0
Adecoagro	18,558	1,934	0.0	Riverstone Holdings	283,900	2,506	0.0
Aperam	8,467	2,443	0.0	Sheng Siong Group	108,800	1,445	0.0
Aroundtown Property Holdings	269,348	9,002	0.0	Suntec	983,100	9,316	0.0
Befesa	8,955	2,127	0.0	Wave Life Sciences	50,800	6,943	0.0
Eurofins Scientific	28,654	16,166	0.1	Yanlord Land Group	413,400	2,210	0.0
Globant	11,000	26,061	0.1			<b>106,268</b>	<b>0.5</b>
Grand City Properties	30,406	4,088	0.0	SPAIN			
RTL Group	7,695	2,351	0.0	Acciona Energias Renovables	28,010	5,704	0.0
Samsonite International	398,100	12,231	0.1	Acerinox	34,972	3,781	0.0
SES	93,087	3,257	0.0	Almirall	30,768	2,899	0.0
		<b>79,659</b>	<b>0.3</b>	Banco Sabadell	1,357,802	29,160	0.1
NETHERLANDS				Bankinter	174,383	15,243	0.1
Aalberts Industries	20,994	8,249	0.0	CIE Automotive	9,276	2,696	0.0
ABN Amro Bank	126,704	21,586	0.1	Fluidra	15,845	4,264	0.0
Aegon	324,637	21,246	0.1	Grifols	140,707	14,727	0.1
AkzoNobel	22,976	15,237	0.1	Grifols Pref B	27,580	2,229	0.0
Arcadis	18,485	12,436	0.1	Inmobiliaria Colonial	112,977	6,689	0.0
ASR Nederland	42,992	22,519	0.1	Laboratorios Farmaceuticos ROVI	6,841	4,927	0.0
Basic-Fit	13,340	3,446	0.0	Mapfre	62,874	1,760	0.0
BE Semiconductor	22,315	33,778	0.1	Merlin Properties	115,365	13,411	0.1
Corbion	15,556	3,844	0.0	Sacyr	179,723	6,543	0.0
CTP	25,087	4,271	0.0	Solaria Energia Y Medio Ambiente	38,660	3,457	0.0
Elastic	22,600	24,742	0.1	Unicaja Banco	270,624	3,945	0.0
Euronext	21,690	26,876	0.1	Viscofan	8,591	5,996	0.0
Fugro	29,792	5,699	0.0			<b>127,432</b>	<b>0.5</b>
IMCD Group	15,799	25,940	0.1				
JDE Peet's	34,051	6,440	0.0				
Just EatTakeaway	60,780	9,176	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
<b>SWEDEN</b>							
AddLife	22,510	3,091	0.0	SKAN Group	4,434	4,119	0.0
AFRY	21,081	3,240	0.0	SoftvONE Holding	38,481	2,862	0.0
Arjo B	92,853	3,367	0.0	Sonova Holding	15,023	54,272	0.2
Atrium Ljungberg	20,622	4,087	0.0	Sulzer	4,051	6,470	0.0
Billierud	69,968	7,095	0.0	Sunrise Communications	15,200	7,235	0.0
BioArctic B	22,079	4,405	0.0	Swiss Prime Site	28,210	33,982	0.1
Biogaia Biologic B	33,814	3,784	0.0	Swissquote Group Holding	2,933	12,444	0.1
Biotage	24,792	3,987	0.0	Tecan Group	4,626	11,427	0.0
Bonesupport	23,115	8,941	0.0	Temenos Group	17,589	13,746	0.1
Bravida	57,887	4,637	0.0	Valiant Holding	4,432	5,706	0.0
Bufab	6,961	3,057	0.0	VAT Group N	7,825	32,705	0.1
Bure Equity	8,404	3,209	0.0	Vontobel Holding	7,848	6,086	0.0
Camurus	12,103	6,844	0.0	VZ Holding	1,626	2,855	0.0
Catena	13,854	6,553	0.0	Ypsomed Holding	1,262	5,039	0.0
Cibus Nordic Real Estate	24,258	4,274	0.0			<b>718,401</b>	<b>3.0</b>
Clas Ohlson B	14,419	3,028	0.0	<b>UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND</b>			
Corem Property B	396,930	2,655	0.0	4imprint Group	8,552	5,746	0.0
Diös Fastigheter	41,905	3,319	0.0	Abrdn	422,367	8,250	0.0
Domestic Group	102,072	5,308	0.0	Airtel Africa	220,558	3,467	0.0
Electrolux Professional	22,666	1,553	0.0	AJ Bell	75,517	4,729	0.0
Elekta B	76,859	4,700	0.0	Allfunds Group	31,537	1,819	0.0
Fortnox	142,348	10,263	0.0	Alpha Group International	8,137	2,635	0.0
Hemmet Group	26,855	9,023	0.0	Alphawave IP Group	75,446	880	0.0
Hexatronix Group	58,709	2,124	0.0	AngloGold Ashanti	135,064	34,444	0.1
Hexpol B	79,950	8,219	0.0	Ashmore	94,044	2,081	0.0
HMS Network	9,672	4,196	0.0	Assura REIT	889,247	4,718	0.0
Hufvudstaden	40,771	4,937	0.0	Autolus Therapeutics ADR	73,300	1,903	0.0
Instalco	52,492	1,730	0.0	Balfour Beatty	58,097	3,656	0.0
JM	26,000	4,339	0.0	Bank Of Georgia Group	6,169	4,021	0.0
Kinnvik B	63,022	4,647	0.0	Beazley	162,857	18,401	0.1
Lagercrantz Group	54,838	11,384	0.0	Bellway	36,079	12,442	0.1
Lindab International	14,762	3,383	0.0	Bicycle Therapeutics	15,900	2,460	0.0
Loomis	16,421	5,524	0.0	Big Yellow Group	53,556	7,115	0.0
Mips	10,393	4,889	0.0	Birkenstock Holding	6,900	4,320	0.0
Modern Times Group MTG B	18,720	1,777	0.0	Bodycote	20,438	1,790	0.0
Munters Group B	45,587	8,479	0.0	Bovis Homes Group	97,853	7,745	0.0
Mycronic	24,759	9,889	0.0	Bridgepoint Group	82,714	4,121	0.0
NCAB Group	60,710	3,916	0.0	British Land	317,178	15,818	0.1
NCC B	20,511	3,331	0.0	Britvic	80,312	14,548	0.1
New Wave B	30,438	2,957	0.0	Burberry	109,702	14,877	0.1
Nolato B	63,824	3,459	0.0	Bytes Technology Group	50,699	2,965	0.0
Nordnet	37,350	8,770	0.0	Capri Holdings	34,000	7,912	0.0
Nyfosa	58,856	6,351	0.0	Carnival	48,211	12,089	0.1
Pandox B	38,984	7,477	0.0	Clarivate	105,700	5,933	0.0
Peab B	33,351	2,641	0.0	Clarkson	6,819	3,732	0.0
Platzer Fastigheter B	20,633	1,768	0.0	CNH Industrial	196,500	24,599	0.1
Samhallsbyggnadsbolaget i Norden B	970,983	4,399	0.0	Coats Group	415,331	5,426	0.0
Scandic Hotels Group	48,036	3,300	0.0	Computacenter	21,999	6,466	0.0
Sdiptech	10,444	2,484	0.0	Cranswick	10,420	7,015	0.0
Sectra B	32,873	9,094	0.0	Currys	64,416	846	0.0
Sinch	185,754	3,851	0.0	CVS Group	14,104	1,639	0.0
Storskogen Group B	229,455	2,640	0.0	Deliveroo A	242,111	4,754	0.0
Truecaller B	52,804	2,701	0.0	Derwent London	28,952	7,849	0.0
Vitec Software Group	8,751	4,761	0.0	Diploma	40,024	23,539	0.1
Vitrolife	20,924	4,499	0.0	Direct Line Insurance Group	306,189	10,813	0.0
Wallenstam B	115,058	5,500	0.0	Domino'S Pizza Group	109,457	4,771	0.0
Wihlborgs Fastigheter	85,265	8,936	0.0	Dowlais Group	354,496	3,309	0.0
Yubico	17,508	4,254	0.0	Dr. Martens	246,295	2,461	0.0
		<b>283,025</b>	<b>1.2</b>	Drax Group	97,714	8,762	0.0
				Dunelm Group	30,197	4,463	0.0
<b>SWITZERLAND</b>							
Accelleron Industries	26,511	15,095	0.1	EasyJet	161,703	12,531	0.1
Allreal Holding	4,386	8,856	0.0	Elementis	89,151	1,791	0.0
Also Holding	847	2,313	0.0	Endava ADR Representing 1 A	11,600	3,960	0.0
Bachem Holding B	10,294	7,267	0.0	Endeavour Mining	55,425	11,092	0.0
Baloise Holding	13,071	26,152	0.1	Fevertree Drinks	36,282	3,384	0.0
Banque Cantonale Vaudoise	6,685	6,806	0.0	FirstGroup	186,125	4,139	0.0
Barry Callebaut	1,116	16,382	0.1	Frasers Group	39,728	3,348	0.0
Belimo N	3,172	23,185	0.1	Future	39,885	5,116	0.0
Bossard Holding	1,425	3,318	0.0	Games Workshop Group	9,242	17,022	0.1
Bucher	1,201	4,774	0.0	Gamma Commun	32,002	6,776	0.0
Cembra Money Bank	6,699	6,697	0.0	GB Group	51,398	2,418	0.0
Clariant N	65,863	8,102	0.0	Genuit Group	63,362	3,415	0.0
Coca-Cola HBC	28,184	10,655	0.0	Genus	15,812	3,392	0.0
Comet Holding	2,274	6,890	0.0	Grainger	217,793	6,781	0.0
Crispr Therap N	24,400	10,612	0.0	Great Portland Estates REIT	107,014	4,265	0.0
Daetwyler Holding	2,124	3,449	0.0	Greggs	30,713	11,841	0.1
DKSH Holding	9,720	7,976	0.0	Hammerson REIT	199,216	7,708	0.0
EFG Internationa	12,422	1,993	0.0	Hays	321,514	3,575	0.0
Emmi	124	1,113	0.0	Hill & Smith	17,004	4,395	0.0
Ems Chemie	2,292	17,088	0.1	Howden Joinery Group	158,152	17,366	0.1
Flughafen Zuerich N	5,194	13,780	0.1	Ibstock	77,905	1,897	0.0
Galderna Group N	28,703	35,219	0.1	IG Group	103,561	14,195	0.1
Galenica	15,037	13,631	0.1	IMI	82,101	20,689	0.1
Garrett Motion	31,800	3,173	0.0	Inchcape	107,431	11,440	0.0
Georg Fischer	22,406	18,754	0.1	Indivior	46,272	6,557	0.0
Helvetia Holding	9,302	16,944	0.1	Integratin Holdings	23,124	1,106	0.0
Inficon Holding	185	2,337	0.0	International Distribution Services	145,519	7,326	0.0
International Workplace Group	149,407	3,289	0.0	Investec	131,551	9,903	0.0
Julius Baer Group	56,044	40,083	0.2	ITV	1,007,930	10,266	0.0
Kaba Holding	767	6,022	0.0	Janus Henderson	32,013	15,044	0.1
Landis+Gyr Group	7,214	5,057	0.0	JET2	24,018	5,261	0.0
Logitech International	45,572	41,694	0.2	Johnson Matthey	54,413	10,090	0.0
Medacta Group	1,769	2,299	0.0	Just Retirement Group	112,687	2,532	0.0
Mobimo Holding	2,299	8,213	0.0	Kainos Group	20,322	2,275	0.0
MoonLake Immunotherapeutics A	11,100	6,641	0.0	Learning Technologies Group	128,881	1,746	0.0
PSP Swiss Property	16,297	25,612	0.1	LivaNova	17,637	9,025	0.0
Sandoz Group	108,540	49,189	0.2	LondonMetric	747,626	18,633	0.1
SFS Group	4,344	6,652	0.0	Man Group	330,008	9,791	0.0
Siegfried Holding	1,118	13,440	0.1	Marshalls	45,954	1,873	0.0
SiG Combibloc Group	85,780	18,700	0.1	Michael Page International	65,912	3,134	0.0
				Mitie Group	207,000	3,151	0.0
				MONY Group	133,834	3,558	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
Nomad Foods	42,800	7,935	0.0	American Sts Water	12,200	10,477	0.0
nVent Electric	42,200	31,782	0.1	Americold Realty Trust	81,700	19,318	0.1
Ocado Group	112,942	4,725	0.0	Ameris Bancorp	15,530	10,737	0.0
Osib Group	115,842	6,486	0.0	Amicus Therapeutics	87,441	9,101	0.0
Oxford Instruments	19,772	5,896	0.0	Amkor Technology	29,376	8,339	0.0
Oxford Nanopore Technologies	234,419	4,178	0.0	AMN Healthcare	9,816	2,594	0.0
Paragon Banking Group	55,873	5,749	0.0	Amneal Pharmaceuticals	39,000	3,415	0.0
Pennon Group	92,508	7,598	0.0	Amphastar Pharmaceuticals	14,400	5,908	0.0
Pentair	40,900	45,481	0.2	Annaly Capita	150,600	30,452	0.1
Pepco Group	83,500	3,668	0.0	Apellis Pharmaceuticals	30,600	10,789	0.0
Pets at Home Group	138,307	3,935	0.0	API Group	53,300	21,184	0.1
Polestar Automotive Holding	109,300	1,268	0.0	Apogee Enterprises	2,944	2,323	0.0
Premier Foods	158,305	4,110	0.0	Apogee Therapeutics	7,500	3,754	0.0
Primary Health Properties REIT	314,837	4,065	0.0	Apollo Commercial REIT	42,302	4,048	0.0
Quilter	298,831	6,377	0.0	AppFolio A	5,400	14,721	0.1
Rathbone Brothers	10,011	2,300	0.0	Applian A	8,600	3,134	0.0
Renew Hold	6,386	800	0.0	Apple Hospitality REIT	77,218	13,097	0.1
Renishaw	11,139	5,218	0.0	Applied Industrial Technologies	9,823	25,991	0.1
RS Group	143,694	13,551	0.1	APT Invst & Mgmt A	54,948	5,519	0.0
RWS Holdings	70,549	1,767	0.0	AptarGroup	18,530	32,165	0.1
Safestore Holdings	64,295	5,730	0.0	Aramark	63,300	26,095	0.1
Savills	37,737	5,410	0.0	Arbor Realty Trust REIT	57,500	8,799	0.0
Shaftesbury Capital	401,867	6,979	0.0	ArcBest	6,800	7,012	0.0
Softcat	32,530	6,860	0.0	Arcellx	11,600	9,829	0.0
Spectris	35,989	12,490	0.1	Arcosa	11,200	11,972	0.1
Spire Healthcare Group	47,893	1,498	0.0	Arcus Biosciences	24,800	4,080	0.0
Spirent Communications	191,495	4,690	0.0	Arhaus A	16,800	1,745	0.0
SSP Group	175,570	4,390	0.0	Armstrong World Industries	11,930	18,630	0.1
St. James's Place	71,687	8,611	0.0	Arrow Electronics	11,600	14,499	0.1
Supermarket Income REIT	400,097	3,770	0.0	Arrowhead Pharmaceuticals	41,200	8,558	0.0
Tate & Lyle	114,775	10,316	0.0	Artisan Partners A	13,923	6,623	0.0
Tbc Bank Group	7,370	3,182	0.0	Arvinas	22,825	4,835	0.0
TCAP	182,185	6,504	0.0	Asana A	18,200	4,076	0.0
Telecom Plus	10,114	2,404	0.0	Asbury Automotive Group	5,851	15,712	0.1
THG	391,996	2,440	0.0	Asgn	11,723	10,795	0.0
Trainline	155,659	9,305	0.0	Ashland	14,300	11,291	0.0
Travis Perkins	28,008	2,825	0.0	Associated Bancorp	26,962	7,120	0.0
Tritax Big Box REIT	871,283	15,999	0.1	Assurant	13,000	30,627	0.1
Trustpilot Group	85,199	3,620	0.0	AST SpaceMobile A	35,800	8,346	0.0
Unite Group	144,141	16,087	0.1	Astrana Health	8,900	3,101	0.0
Urban Logistics REIT	190,274	2,696	0.0	Atkore	3,300	3,043	0.0
Vesuvius	34,347	2,011	0.0	Atlanta Braves Holdings	13,477	5,697	0.0
Victrix	28,572	4,254	0.0	Atlantic Union Bankshares	20,416	8,545	0.0
Volution Group	61,203	4,743	0.0	Atmum Filtration Technologies	24,100	10,433	0.0
Watches Of Switzerland Group	80,660	6,245	0.0	AtmiCure	19,700	6,652	0.0
WH Smith	38,768	6,379	0.0	Aurora Innovation	239,600	16,679	0.1
Workspace Group REIT	45,458	3,089	0.0	Autoliv SDB	18,300	18,964	0.1
Zigup	17,279	769	0.0	AutoNation	7,300	13,699	0.1
		<b>965,314</b>	<b>4.1</b>	AvePoint A	27,700	5,053	0.0
<b>UNITED STATES OF AMERICA</b>							
10x Genomics A	35,200	5,585	0.0	Avery Dennison	21,700	44,868	0.2
1st Source	2,751	1,775	0.0	Avidity Bioscience	27,100	8,708	0.0
A. O. Smith	23,500	17,711	0.1	Avidxchange Holdings	42,200	4,821	0.0
Aeon	17,724	23,046	0.1	Avient	20,881	9,427	0.0
Abercrombie & Fitch	13,700	22,626	0.1	Avis Budget Group	3,388	3,018	0.0
ABM Industries	14,409	8,148	0.0	Avnet	22,000	12,718	0.1
Academy Sports and Outdoors	20,400	12,968	0.1	Axalta Coating Systems	57,500	21,741	0.1
Acadia Healthcare	21,274	9,320	0.0	Axcelsis Technologies	10,200	7,875	0.0
Acadia Pharmaceuticals	54,833	11,118	0.0	Axon Enterprise	18,802	123,469	0.5
Acadia Realty Trust REIT	37,032	9,886	0.0	Axos Financia	11,595	8,949	0.0
ACI Worldwide	27,334	15,678	0.1	Axsome Therapeutics	11,800	11,032	0.0
Acuity Brands	4,600	14,848	0.1	Azek A	39,900	20,928	0.1
Acushnet Holdings	10,500	8,246	0.0	Azenta	12,081	6,674	0.0
ACV Auctions A	44,000	10,501	0.0	Badger Meter	8,444	19,791	0.1
AdaptHealth	15,500	1,630	0.0	Balchem	8,451	15,220	0.1
Addus HomeCare	4,083	5,655	0.0	Baldwin Insurance Group A	14,700	6,296	0.0
Adeia	22,800	3,522	0.0	Banc of California	24,316	4,154	0.0
ADMA Biologics	65,700	12,450	0.1	BancFirst	4,958	6,419	0.0
ADT	77,300	5,902	0.0	Bancorp	9,600	5,583	0.0
Adtalem Global Education	8,395	8,427	0.0	Bank of Hawaii	9,037	7,113	0.0
Advance Auto Parts	12,800	6,688	0.0	Bank OZK	21,525	10,591	0.0
Advanced Drainage Systems	20,500	26,185	0.1	BankUnited	14,332	6,045	0.0
Advanced Energy Industries	10,437	13,335	0.1	Banner	6,944	5,123	0.0
Affiliated Managers Group	8,000	16,346	0.1	Barnes Group	7,255	3,788	0.0
Affirm Holdings A	59,000	39,701	0.2	Bath And Body Works	59,149	25,338	0.1
Agco	12,000	12,395	0.1	Beacon Roofing Supply	17,495	19,636	0.1
Agilisys	5,259	7,653	0.0	Beam Therapeutics	27,500	7,536	0.0
Agilon Health	75,000	1,575	0.0	Belden	11,130	13,849	0.1
Agios Pharmaceuticals	19,323	7,016	0.0	BellRing Brands	36,080	30,035	0.1
AGNC Investment	220,100	22,398	0.1	Bentley Systems B	43,600	22,498	0.1
Agree Realty REIT	21,337	16,609	0.1	Berry Global Group	30,060	21,480	0.1
Air Lease A	26,453	14,091	0.1	BGC Group A	99,078	9,918	0.0
Akero Therape	21,000	6,455	0.0	BILL Holdings	25,956	24,294	0.1
Alarm.com Holdings	12,900	8,666	0.0	Bio Rad Laboratories A	5,672	20,588	0.1
Alaska Air Group	22,700	16,240	0.1	Bio Techne	44,348	35,296	0.1
Albermarle	31,000	29,485	0.1	Biohaven	25,000	10,317	0.0
Albertsons A	102,892	22,328	0.1	Biomarin Pharmaceutical	48,900	35,514	0.2
Alexander & Baldwin	19,603	3,842	0.0	Blackbaud	11,730	9,581	0.0
Alight A	116,200	8,885	0.0	Blackline	14,200	9,533	0.0
Alkami Technology	12,300	4,985	0.0	Blackstone Mortgage Trust A	57,051	10,975	0.0
Allegro Microsystems	36,400	8,792	0.0	Bloom Energy A	60,700	14,896	0.1
Ally Financial	81,100	32,268	0.1	Blue Owl Capital A	138,000	35,467	0.2
Altair Engineering A	15,400	18,566	0.1	Blueprint Medicines	18,651	17,974	0.1
Ambarella	13,144	10,564	0.0	Boise Cascade	8,000	10,507	0.0
Amedisys	7,851	7,876	0.0	BOK Financial	6,572	7,730	0.0
Ameresco	8,200	2,127	0.0	Boot Barn Holdings	8,800	14,762	0.1
American Airlines	164,700	31,719	0.1	BorgWarner	38,831	13,640	0.1
American Assets Trust REIT	14,802	4,295	0.0	Box A	31,753	11,087	0.0
American Eagle Outfitters	46,992	8,656	0.0	Brady A	6,809	5,556	0.0
American Financial Group	17,600	26,628	0.1	Braze A	16,100	7,450	0.0
American Healthcare REIT	38,800	12,184	0.1	Bread Financial Holdings	10,700	7,219	0.0
American Homes 4 Rent REIT A	89,892	37,167	0.2	BridgeBio Pharma	37,950	11,506	0.0
				Bright Horizons Family Solutions	15,244	18,671	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	11,700	6,210	0.0	Cytokinetics	32,300	16,788	0.1
BrightSpring Health Services	9,300	1,750	0.0	Darling Ingredients	34,234	12,744	0.1
Brink's	10,537	10,801	0.0	Davita	11,500	19,003	0.1
Brixmor Property Group	89,500	27,531	0.1	Day One Biopharmaceuticals	31,500	4,410	0.0
Broadstone Net Leas	68,200	11,951	0.1	Dayforce	37,800	30,339	0.1
Brown & Brown	62,334	70,266	0.3	Deckers Outdoor	39,564	88,781	0.4
Bruker	28,000	18,136	0.1	Denali Therapeutics	38,300	8,625	0.0
Brunswick	18,400	13,150	0.1	Dentsply Sirona	61,700	12,939	0.1
Buckle	10,900	6,119	0.0	Dick's Sporting Goods	14,500	36,663	0.2
Builders FirstSource	28,919	45,671	0.2	DigitalBridge Group A	39,300	4,898	0.0
Bunge Global	27,300	23,456	0.1	DigitalOcean Holdings	13,500	5,082	0.0
Burlington Stores	16,400	51,655	0.2	Dillard's A	2,400	11,449	0.0
BXP	40,600	33,358	0.1	Diodes	13,109	8,933	0.0
C.H. Robinson Worldwide	35,200	40,185	0.2	DocuSign	51,700	51,378	0.2
C3.ai	26,800	10,195	0.0	Dolby Laboratories	16,616	14,339	0.1
Cable One	1,193	4,773	0.0	Donaldson	34,432	25,623	0.1
Cabot	10,909	11,006	0.0	Dorman Products	8,044	11,514	0.0
Cadence Bank	40,058	15,248	0.1	DoubleVerify Holdings	31,600	6,707	0.0
Cal Maine Foods	6,637	7,548	0.0	Douglas Emmett REIT	70,960	14,552	0.1
California Water Service Group	18,416	9,224	0.0	Doximity A	29,700	17,521	0.1
Calix Networks	19,300	7,436	0.0	Dream Finders Homes A	10,100	2,597	0.0
Camden Property Trust	29,700	38,080	0.2	Driven Brands Holdings	24,300	4,334	0.0
Camping World Holdings A	14,700	3,424	0.0	DropBox A	61,800	20,513	0.1
CareTrust REIT	43,846	13,105	0.1	Dun Bradst Holdings	74,300	10,229	0.0
CarGurus A	17,100	6,904	0.0	Duolingo A	9,600	34,392	0.1
Carlisle	12,209	49,757	0.2	Dutch Bros A	30,500	17,652	0.1
Carlyle Group	57,300	31,966	0.1	DXC Technology	45,900	10,133	0.0
CarMax	44,900	40,562	0.2	Dycam Industries	6,851	13,176	0.1
Carpenter Technology	12,400	23,252	0.1	Dynatrace	69,400	41,677	0.2
Carters	10,230	6,125	0.0	Dynavax Technologies	49,700	7,013	0.0
Casella Waste Systems A	16,400	19,174	0.1	Dyne Therapeutics	22,500	5,857	0.0
Catalyst Pharma	35,477	8,181	0.0	E2open Parent Holdings A	50,400	1,481	0.0
Cathay General Bancorp	16,088	8,463	0.0	Eagle Materials	8,330	22,712	0.1
Cava Group	20,400	25,426	0.1	East West Bancorp	34,100	36,080	0.2
Cavco Industries	2,286	11,271	0.0	Easterly REIT	46,300	5,812	0.0
CBIZ	12,000	10,850	0.0	Eastern Bankshares	36,600	6,976	0.0
CCC Intelligent Solutions Holdings	115,100	14,918	0.1	EastGroup Properties	13,958	24,752	0.1
Celldex Therapeutics	21,100	5,891	0.0	Eastman Chemical	23,700	23,914	0.1
Celsius Holdings	44,900	13,068	0.1	EchoStar A	31,042	7,854	0.0
Central Garden and Pet	9,616	4,122	0.0	Edgewell Personal Care	14,202	5,273	0.0
Central Garden and Pet A	7,979	2,914	0.0	Edgewise Therapeutics	21,800	6,431	0.0
Century Communities	7,500	6,079	0.0	EHC	24,353	24,850	0.1
Certara	22,300	2,624	0.0	Elanco Animal Health	139,600	18,679	0.1
CF Industries Holdings	38,700	36,483	0.2	Element Solutions	63,415	17,819	0.1
CG Oncology	13,300	4,215	0.0	elf Beauty	15,800	21,918	0.1
Champion Homes	15,200	14,796	0.1	Elme Communities	22,183	3,743	0.0
Charles River Laboratories International	12,437	25,368	0.1	Emcor Group	12,216	61,266	0.3
Chart Industries	12,134	25,586	0.1	Empire State Realty REIT A	72,518	8,269	0.0
Chemed	3,972	23,252	0.1	Employers Holdings	5,737	3,247	0.0
Chewy A	43,400	16,060	0.1	Endeavor Group Holdings A	43,100	14,901	0.1
Chimera Investment	26,487	4,097	0.0	Energizer Holdings	19,888	7,667	0.0
Choice Hotels International	7,651	12,003	0.1	Energy Fuels	78,300	4,445	0.0
Ciena	39,062	36,604	0.2	Energypac Tool Group A	17,574	7,979	0.0
Cinemark Holdings	23,432	8,021	0.0	EnerSys	11,230	11,469	0.0
Cirrus Logic	15,195	16,719	0.1	Enova International	6,300	6,674	0.0
City Holding	3,751	4,910	0.0	Enovix	13,317	6,457	0.0
Clean Harbors	13,209	33,589	0.1	Enovix	53,200	6,390	0.0
Cleantech	56,000	5,699	0.0	Enpro	6,000	11,433	0.0
Clear Secure A	21,300	6,270	0.0	Ensign Group	16,967	24,908	0.1
Clearwater Analytics Holdings A	38,400	11,676	0.0	Entegris	40,826	44,686	0.2
CNO Financial Group	25,755	10,589	0.0	Enterprise Financial Services	7,837	4,884	0.0
Coca-Cola Consolidated	1,433	19,950	0.1	Ernst & Young Holdings	49,100	10,465	0.0
Coeur Mining	100,200	6,333	0.0	EPAM Systems	13,800	35,653	0.2
Cogent Communications	11,230	9,563	0.0	ePlus	5,644	4,607	0.0
Cognex	45,500	18,028	0.1	EPR Properties REIT	25,600	12,525	0.1
Cohen & Steers	6,051	6,174	0.0	Equitable Holdings	76,300	39,767	0.2
Cohu	14,900	4,396	0.0	Equity Commonwealth REIT	40,003	782	0.0
Columbia Banking System	55,221	16,480	0.1	Equity Lifestyle Properties REIT	43,118	31,730	0.1
Columbia Sportswear	10,658	9,884	0.0	Erie Indemnity A	6,565	29,902	0.1
Comerica	33,400	22,825	0.1	ESAB	15,500	20,541	0.1
Comfort Systems USA	9,137	42,812	0.2	Essential Properties Realty	54,300	18,767	0.1
Commerce Bancshares	34,258	23,586	0.1	Etsy	33,200	19,402	0.1
Commercial Metals	23,600	12,934	0.1	Euronet Worldwide	11,330	12,874	0.1
Community Financial System	11,816	8,053	0.0	Evercore A	9,337	28,597	0.1
CommVault Systems	10,530	17,558	0.1	Evolent Health A	26,300	3,269	0.0
Compass A	85,300	5,514	0.0	Exact Sciences	49,200	30,546	0.1
Compass SBI	11,600	2,958	0.0	Exelixis	72,066	26,516	0.1
Concentra Group Holdings Parent	18,972	4,146	0.0	ExService Holdings	41,690	20,443	0.1
Concentrix	11,200	5,355	0.0	xP World Holdings	31,100	3,955	0.0
Confluent A	59,792	18,472	0.1	Exponent	12,900	12,700	0.1
Conmed	11,223	8,487	0.0	Extremenet	42,700	7,898	0.0
Construction Partners A	11,900	11,631	0.0	F&G Annuities And Life	2,400	1,099	0.0
COPT Defense Properties	39,881	13,638	0.1	F5	14,900	41,400	0.2
Corcept Therapeutics	27,981	15,579	0.1	Factset Research Systems	10,051	53,338	0.2
Core & Main A	28,200	15,863	0.1	FB Financia	5,500	3,130	0.0
Core Scientific	51,700	8,026	0.0	Federal Realty Investment Trust	18,400	22,760	0.1
Corebridge Financial	57,400	18,982	0.1	Federal Signal	13,260	13,536	0.1
CoreCivic	22,200	5,333	0.0	Federated Hermes	21,653	9,836	0.0
CorVel	6,600	8,114	0.0	First Advantage	12,200	2,525	0.0
Coty A	109,900	8,452	0.0	First American Financial	25,060	17,289	0.1
Coursera	34,300	3,221	0.0	First Bancorp	8,544	4,151	0.0
Cousins Properties REIT	39,020	13,210	0.1	First Busey	11,695	3,046	0.0
Credit Acceptance	1,786	9,264	0.0	First Citizens Bancshares A	3,072	71,723	0.3
Crinetics Pharmaceuticals	21,800	12,316	0.1	First Commonwealth Financial	15,200	2,842	0.0
Crocs	16,200	19,606	0.1	First Financial Bancorp	19,184	5,698	0.0
Crown Holdings	29,000	26,496	0.1	First Financial Bankshares	27,618	11,001	0.0
CSG Systems International	8,030	4,535	0.0	First Hawaiian	32,309	9,264	0.0
CSW Industrials	6,069	23,658	0.1	First Horizon	133,119	29,623	0.1
CTS	7,685	4,477	0.0	First Industrial Realty Trust	39,774	22,031	0.1
CubeSmart REIT	63,934	30,270	0.1	First Interstate BancSystem A	18,753	6,728	0.0
Cullen/Frost Bankers	15,616	23,164	0.1	First Merchants	12,516	5,516	0.0
CVB Financial	31,611	7,478	0.0	First Solar	26,981	52,541	0.2

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
FirstCash Holdings	10,016	11,465	0.0	Hyatt Hotels A	14,300	24,804	0.1
Five Below	15,209	17,638	0.1	IAC	19,400	9,247	0.0
Five9	17,395	7,811	0.0	ICF International	5,222	6,878	0.0
Flextronic International	43,400	18,409	0.1	Ichor Holdings	10,100	3,596	0.0
Floor Decor Holdings A	28,800	31,726	0.1	ICU Medical	5,472	9,382	0.0
Flowers Foods	50,406	11,507	0.0	IDEAYA Bioscienc	25,300	7,184	0.0
Fluence Energy A	22,600	3,965	0.0	Idex	20,800	48,100	0.2
Flywire	28,900	6,584	0.0	IES Holdings	3,900	8,660	0.0
FMC	34,700	18,638	0.1	ImmunityBio	92,300	2,611	0.0
FNB	94,631	15,454	0.1	Impinj	5,600	8,988	0.0
Foot Locker	25,200	6,059	0.0	Inari Medica	17,300	9,758	0.0
FormFactor	21,260	10,336	0.0	Incyte	42,600	32,511	0.1
Fortrea Holdings	22,100	4,554	0.0	Independence Realty	69,961	15,337	0.1
Fortune Brands Innovations	33,600	25,368	0.1	Independent Bank	10,129	7,184	0.0
Four Corners Property	32,295	9,685	0.0	Independent Bank Group	6,800	4,558	0.0
Fox Factory Holding	15,830	5,295	0.0	Infinera	76,906	5,583	0.0
Franklin Electric	12,723	13,699	0.1	Informatica	13,864	3,972	0.0
Franklin Resources	69,300	15,536	0.1	Ingevity	9,037	4,069	0.0
Freshpet	13,000	21,275	0.1	Ingredion	13,630	20,717	0.1
Freshworks A	43,400	7,754	0.0	Insight Enterprises	6,830	11,478	0.0
Frontdoor	23,600	14,256	0.1	Insmed	45,281	34,542	0.1
Frontier Communications Parent	48,600	18,634	0.1	Insperty	9,144	7,831	0.0
FTAI Aviation	27,600	43,926	0.2	Inspire Medical Systems	8,400	17,206	0.1
FTI Consulting New York	9,223	19,478	0.1	Installed Building Products	5,965	11,551	0.0
Fulton Financial	38,513	8,204	0.0	Insulet	18,916	54,566	0.2
Galaxy Digital Holdings	28,200	5,414	0.0	IntApp	12,800	9,064	0.0
Gamestop	109,900	38,057	0.2	Integer Holdings	9,937	14,550	0.1
Gaming and Leisure Properties REIT	74,800	39,803	0.2	Integra LifeSciences Holdings	23,602	5,915	0.0
GAP	53,700	14,021	0.1	Integral Ad Science Holding	15,500	1,788	0.0
Gates Industrial	72,300	16,433	0.1	Intellia Therapeutics	34,700	4,471	0.0
GATX	9,030	15,461	0.1	InterDigital	6,430	13,763	0.1
Generac Holding	15,300	26,212	0.1	International Bancshare	13,102	9,144	0.0
Gentex	67,666	21,480	0.1	Interparfums	6,200	9,009	0.0
Gentherm	10,416	4,595	0.0	Interpublic Group	96,900	30,000	0.1
Genworth Financial	72,090	5,568	0.0	Intra Cellular Therapies	27,100	25,009	0.1
GEO Group REIT	27,600	8,533	0.0	InvenTrust Properties	25,200	8,389	0.0
Geron	169,900	6,646	0.0	Invesco	77,000	14,872	0.1
Getty Realty REIT	15,016	4,999	0.0	IonQ	69,200	31,938	0.1
GHC	793	7,640	0.0	Iovance Biotherapeutics	72,700	5,944	0.0
Gibraltar Industries	8,009	5,212	0.0	IPG Photonics	10,000	8,035	0.0
Gitlab A	31,000	19,301	0.1	iRhythm Technologies	10,839	10,799	0.0
Glacier Bancorp	29,874	16,577	0.1	ISIS Pharmaceuticals	43,811	16,923	0.1
Glaukos	14,700	24,354	0.1	Itron	13,144	15,769	0.1
Global Business Travel Group A	19,600	2,010	0.0	ITT	19,900	31,416	0.1
Global Net Lease	98,346	7,933	0.0	J.M. Smucker	29,300	35,651	0.2
Globe Life N	21,500	26,493	0.1	J&J Snack Foods	5,279	9,049	0.0
Globus Medical A	31,897	29,150	0.1	Jabil Circuit	28,348	45,073	0.2
GMS	11,937	11,189	0.0	Jack Henry and Associates	19,400	37,577	0.2
Godaddy A	35,100	76,546	0.3	Jackson Financial A	21,900	21,071	0.1
Goosehead Insurance A	5,800	6,871	0.0	JAI	124,100	11,148	0.0
Graco	46,690	43,484	0.2	Jamf Holding	12,506	1,941	0.0
Grand Canyon Education	7,830	14,171	0.1	Janus International	44,900	3,646	0.0
Granite Construction	10,837	10,502	0.0	Janux Therapeutics	12,000	7,099	0.0
Graphic Packaging	78,152	23,453	0.1	JBG SMITH Properties	31,900	5,417	0.0
Green Brick Partners	9,400	5,867	0.0	JBT Mare	9,151	12,851	0.1
Greif A	5,151	3,479	0.0	Jefferies Financial Group	43,003	37,252	0.2
Griffon	8,900	7,009	0.0	JetBlue Airways	57,800	5,020	0.0
Group 1 Automotive	3,758	17,501	0.1	JFrog	25,800	8,384	0.0
Guardant Health	28,941	9,769	0.0	John Wiley and Sons A	13,137	6,345	0.0
Guidewire Software	20,395	37,989	0.2	Jones Lang LaSalle	11,518	32,216	0.1
GXO Logistics	31,500	15,140	0.1	Juniper Networks	116,200	48,083	0.2
H & R Block	35,700	20,843	0.1	Kadant	3,079	11,737	0.0
H&E Equipment Services	6,637	3,590	0.0	KB Home	17,074	12,398	0.1
HA Sustainable Infrastructure	32,688	9,690	0.0	Kemper	11,973	8,790	0.0
Haemonetics	15,795	13,627	0.1	Kennametal	9,774	2,594	0.0
Halozyme Therapeutics	36,469	19,265	0.1	Kennedy Wilson Holdings	29,776	3,287	0.0
Hamilton Lane A	9,600	15,704	0.1	Keros Therapeutics	10,800	1,889	0.0
Hancock Whitney	20,174	12,198	0.1	Kilroy Realty REIT	37,074	16,570	0.1
Hanesbrands	100,853	9,071	0.0	Kimco Realty	161,242	41,743	0.2
Hanover Insurance Group	8,637	14,760	0.1	Kinsale Capital Group	5,700	29,294	0.1
Harley-Davidson	35,323	11,760	0.0	Kirby	14,400	16,834	0.1
Harmonic	36,100	5,277	0.0	Kite Realty Group Trust REIT	68,333	19,057	0.1
Harmony Bioscienc	13,500	5,133	0.0	Klaviyo A	16,700	7,610	0.0
Hasbro	35,400	21,869	0.1	Knife River	12,700	14,263	0.1
HashiCorp A	36,200	13,683	0.1	Knight-Swift Transportation Hldg	44,000	25,786	0.1
Hawkins	5,000	6,777	0.0	Knowles	31,490	6,934	0.0
Hayward Holdings	29,900	5,051	0.0	Kohl's	30,294	4,700	0.0
HB Fuller	16,616	12,389	0.1	Kontoor Brands	16,592	15,658	0.1
Healthcare Realty Trust	112,036	20,983	0.1	Korn Ferry	11,902	8,870	0.0
Healthequity	22,316	23,659	0.1	Krispy Kreme	30,800	3,379	0.0
Heartland Financial USA	6,837	4,631	0.0	Krystal Biotech	7,300	12,636	0.1
Hecla Mining	178,816	9,701	0.0	Kymera Therapeutics	16,500	7,334	0.0
Helios Technologies	9,358	4,616	0.0	Kyndryl Holdings	59,500	22,747	0.1
Henry Schein	31,800	24,315	0.1	La-Z-Boy	10,602	5,104	0.0
Herc Holdings	6,258	13,091	0.1	Ladder Capital A	32,300	3,994	0.0
Hexcel	20,074	13,907	0.1	Lakeland Financial	6,030	4,581	0.0
Highwoods Properties REIT	36,023	12,172	0.1	Lamar Advertising A	24,981	33,603	0.1
Hillenbrand	21,997	7,481	0.0	Lamb Weston Holdings	37,700	27,838	0.1
Hillman Solutions	60,100	6,468	0.0	Lancaster Colony	6,072	11,616	0.0
Hilltop Holdings	11,046	3,494	0.0	Landstar System	9,744	18,503	0.1
Hilton Grand Vacations	23,809	10,247	0.0	Lantheus Holdings	19,400	19,176	0.1
Hims & Hers Health A	33,400	8,924	0.0	Lattice Semiconductor	39,000	24,412	0.1
HNI	10,926	6,081	0.0	Laureate Education A	32,300	6,528	0.0
Home BancShares	51,555	16,121	0.1	Lazard	23,700	13,481	0.1
Hope Bancorp	19,669	2,671	0.0	LCI Industries	7,581	8,660	0.0
Horace Mann Educators	7,830	3,394	0.0	Lear	15,700	16,428	0.1
Houlihan Lokey A	13,458	25,823	0.1	LegalZoom	25,400	2,108	0.0
Howard Hughes Holdings	14,358	12,203	0.1	Legend Biotech	50,500	18,157	0.1
Hub Group A	15,388	7,576	0.0	Leggett & Platt	34,900	3,702	0.0
Hubbell	13,523	62,590	0.3	Lennox Intl	6,000	40,394	0.2
Huntsman	35,613	7,095	0.0	Levi Strauss A	26,200	5,008	0.0
Huron Consulting Group	3,800	5,217	0.0	LGI Homes	7,465	7,374	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
Liberty Broadband A	3,100	2,547	0.0	Newell Brands	106,200	11,687	0.0
Liberty Broadband C	33,300	27,507	0.1	Newmark Group A	50,017	7,079	0.0
Liberty Latin America A	26,900	1,890	0.0	Newmarket	2,400	14,011	0.1
Liberty Media - Liberty Formula One C	55,800	57,129	0.2	News	139,100	42,328	0.2
Liberty Media - Liberty Live A	4,000	2,942	0.0	Nexstar Media Group	7,930	13,841	0.1
Liberty Media - Liberty Live C	14,300	10,754	0.0	Nextracker A	34,410	13,889	0.1
Life Time Group Holdings	18,400	4,497	0.0	NMI Holdings	19,300	7,839	0.0
Life360 CDI	48,418	7,466	0.0	NNN REIT	55,600	25,096	0.1
Lifescance Health Group	17,400	1,417	0.0	Nordson	14,730	34,055	0.1
Ligand Pharmaceuticals	5,858	6,935	0.0	Nordstrom	28,430	7,586	0.0
Lincoln Electric Holdings	15,516	32,140	0.1	Northwest Bancshares	19,300	2,813	0.0
Lincoln National	34,900	12,228	0.1	Norwegian Cruise Line	115,400	32,808	0.1
Lindsay	2,872	3,754	0.0	Nova	20,900	5,720	0.0
Lions Gate Entertainment A	29,318	2,766	0.0	Novanta	9,811	16,561	0.1
Lithia Motors A	7,258	28,664	0.1	NuScale Power A	24,200	4,794	0.0
Littelfuse	4,265	11,105	0.0	Nutanix A	64,000	43,264	0.2
Live Oak Bancshares	6,000	2,622	0.0	Nuvalent A	10,800	9,341	0.0
LiveRamp	16,767	5,626	0.0	NV5 Global	10,100	2,102	0.0
LKQ	60,200	24,445	0.1	Okta A	40,500	35,263	0.1
Louisiana Pacific	17,076	19,538	0.1	Old National Bancorp	85,059	20,399	0.1
LPL Financial Holdings	19,181	69,199	0.3	Old Republic	59,171	23,661	0.1
LTC Properties REIT	20,130	7,685	0.0	Ollie's Bargain Outlet Holdings	17,700	21,460	0.1
Lucid Group	264,900	8,839	0.0	Omega Healthcare Investors REIT	72,713	30,410	0.1
Lumen Technologies	249,700	14,650	0.1	Omniceil	10,923	5,373	0.0
Lumentum Holdings	20,147	18,688	0.1	OneMain Holdings	31,781	18,306	0.1
LXP Industrial Trust	113,215	10,158	0.0	Onto Innovation	13,100	24,125	0.1
Lyft	87,600	12,486	0.1	Opendoor Technologies	194,000	3,430	0.0
M I Homes	7,000	10,283	0.0	Openlane	38,125	8,358	0.0
Macerich	69,256	15,243	0.1	Option Care Health	43,400	11,125	0.0
Macy's	57,865	10,824	0.0	Organon & Co	73,200	12,067	0.1
Madison Square Garden	9,200	3,619	0.0	Ormat Technologies	20,644	15,447	0.1
Madison Square Garden Sports A	3,872	9,655	0.0	Oscar Health A	29,800	4,425	0.0
Madrigal Pharmaceuticals	4,800	16,365	0.1	OSI Systems	5,465	10,110	0.0
Magna	8,913	1,789	0.0	Outfront Media	46,883	9,190	0.0
Magnit	30,100	5,295	0.0	Owens Corning	25,100	47,236	0.2
Manhattan Assoc	15,888	47,441	0.2	Oxford Industries	5,126	4,462	0.0
Manpower Group	12,300	7,844	0.0	Pacific Premier Bancorp	20,523	5,651	0.0
Maplebear	36,400	16,659	0.1	Pacs Group	9,300	1,347	0.0
MARA Holdings	73,800	13,675	0.1	PagerDuty	19,000	3,833	0.0
Maravai LifeSciences Holdings A	44,600	2,686	0.0	Palomar Holdings	5,710	6,662	0.0
Marcus & Millichap	8,666	3,664	0.0	Papa Johns International	7,351	3,336	0.0
MarketAxess Holdings	10,644	26,584	0.1	Paramount Global B	142,700	16,493	0.1
Marqeta A	106,100	4,443	0.0	Paramount Group REIT	72,920	3,980	0.0
Marriott Vacation Worldwide	7,177	7,121	0.0	Park National	2,965	5,616	0.0
Marten Transport	17,179	2,963	0.0	Pathward Financia	6,200	5,041	0.0
Masimo	12,930	23,616	0.1	Patrick Industries	4,361	4,003	0.0
MasTec	15,800	23,767	0.1	Patterson	25,500	8,695	0.0
Masterbrand	34,100	5,505	0.0	Paycom Software	12,900	29,215	0.1
Match Group	57,800	20,890	0.1	Paycor HCM	19,000	3,899	0.0
Materion	5,066	5,535	0.0	Paylocity Holding	11,351	25,018	0.1
Matson	5,700	8,492	0.0	Paymentus Holdings	3,400	1,227	0.0
Mattel	88,200	17,279	0.1	Payoneer Global	72,900	8,087	0.0
Maximus	15,416	12,716	0.1	PDF Solutions	6,500	1,945	0.0
MaxLinear	29,281	6,406	0.0	Pegasystems	10,544	10,858	0.0
McGrath Rent	6,158	7,608	0.0	Peloton Intera A	70,500	6,777	0.0
Medical Prop REIT	193,552	8,447	0.0	PennyMac Financial Services	7,900	8,916	0.0
Medpace Holdings	6,200	22,760	0.1	PennyMac Mortgage Investment Trust	32,811	4,564	0.0
Mercury General	3,258	2,393	0.0	Penske Auto Group	6,016	10,133	0.0
Merit Medical Systems	17,209	18,391	0.1	Penumbra	10,558	27,704	0.1
Meritage Homes	9,523	16,185	0.1	Perdoceo Education	13,300	3,890	0.0
MFA Financial REIT	27,847	3,135	0.0	Phillips Edison	42,100	17,425	0.1
MGIC Investment	67,482	17,679	0.1	Phinia	16,100	8,569	0.0
MicroStrategy A	48,060	153,796	0.7	Phreesia	12,600	3,503	0.0
Middleby	13,900	20,803	0.1	Pinnacle Financial Partners	20,095	25,399	0.1
MillerKnoll	20,877	5,211	0.0	Piper Sandler	4,272	14,158	0.1
Minerals Technologies	8,037	6,768	0.0	PJT Partners A	5,900	10,288	0.0
Mirion Technologies A	61,031	11,767	0.0	Planet Fitness A	21,881	23,904	0.1
Mister Car Wash	47,100	3,794	0.0	Plexus	6,937	11,994	0.1
MKS Instruments	17,900	20,646	0.1	Plug Power	80,400	1,892	0.0
Modine Manufacturing	13,300	17,036	0.1	Polaris Industries	14,400	9,168	0.0
Moelis A	15,951	13,021	0.1	Pool	10,344	38,967	0.2
Mohawk Industries	13,111	17,258	0.1	Post Holdings	12,609	15,947	0.1
Molina Healthcare	14,337	46,106	0.2	Pottlatch REIT	24,743	10,731	0.0
Morningstar	6,372	23,710	0.1	Power Integrations	18,602	12,682	0.1
Mosaic	79,400	21,564	0.1	Premier A	24,695	5,785	0.0
MP Materials A	38,800	6,688	0.0	Prestige Consumer Healthcare	15,581	13,444	0.1
Mr Cooper Group	16,200	17,186	0.1	PriceSmart	6,658	6,781	0.0
MSA Safety	10,244	18,763	0.1	Primerica	8,937	26,802	0.1
MSC Industrial A	10,830	8,938	0.0	Primo Brands	47,141	16,027	0.1
Mueller Industries	28,048	24,594	0.1	Primoris Services	10,500	8,864	0.0
Mueller Water Products A	35,936	8,934	0.0	Privia Health Group	21,700	4,687	0.0
MYR Group	3,800	6,246	0.0	Procept BioRobotics	14,500	12,900	0.1
Myriad Genetics	30,788	4,664	0.0	Procure Technologies	20,200	16,724	0.1
N-able	16,900	1,744	0.0	PROG Holdings	7,600	3,549	0.0
Natera	30,100	52,648	0.2	Progress Software	11,816	8,506	0.0
National Bank Holdings A	5,200	2,474	0.0	Progyny	16,900	3,221	0.0
National Beverage	8,883	4,188	0.0	Prosperity Bancshares	23,531	19,591	0.1
National Health Investors REIT	14,151	10,836	0.0	Protagonist Therapeutics	17,600	7,506	0.0
National Storage Affiliates	25,016	10,479	0.0	Provident Financial Services	26,374	5,499	0.0
Navient	20,100	2,952	0.0	PTC	31,100	63,184	0.3
NBT Bancorp	10,495	5,538	0.0	PTC Therapeutics	23,800	11,871	0.1
nCino	23,000	8,534	0.0	Pure Storage A	83,553	56,712	0.2
NCR Atleos	22,700	8,508	0.0	PVH	16,000	18,695	0.1
NCR Voyi	37,204	5,689	0.0	Q2 Holdings	14,016	15,587	0.1
Netnet A	3,551	4,191	0.0	Quaker Houghton	3,579	5,566	0.0
Neogen	70,664	9,479	0.0	Qualys	9,851	15,262	0.1
NeoGenomics	28,300	5,153	0.0	QuantumScape A	114,700	6,578	0.0
Net Power A	16,500	1,931	0.0	QuidelOrtho	16,819	8,279	0.0
NetScout Systems	15,032	3,598	0.0	Radian Group	39,485	13,839	0.1
Neumora Therapeutics	21,700	2,542	0.0	RadNet	16,900	13,041	0.1
Neurocrine Biosciences	26,867	40,521	0.2	Ralph Lauren	11,000	28,074	0.1
New York Times A	43,304	24,905	0.1	Rambus	32,197	18,805	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
Rapid7	16,500	7,334	0.0	Standex Internationa	2,900	5,992	0.0
Rayonier	43,739	12,614	0.1	Stanley Black & Decker	43,300	38,413	0.2
Ready Capital	58,030	4,373	0.0	Starwood Property Trust REIT	99,697	20,875	0.1
Recursion Pharmaceuticals A	73,600	5,497	0.0	Steel Dynamics	34,400	43,357	0.2
Regal Rexnord	19,114	32,763	0.1	Steelcase A	26,418	3,450	0.0
Regency Centers	46,900	38,311	0.2	Stellar Bancorp	6,900	2,161	0.0
Reinsurce Group of America	16,300	38,475	0.2	Stepan	4,765	3,406	0.0
Reliance	13,181	39,215	0.2	StepStone Group A	14,728	9,419	0.0
Remitly Global	35,900	8,953	0.0	Sterling Construction	8,200	15,262	0.1
Renasant	12,923	5,105	0.0	Steven Madden	22,003	10,337	0.0
Repligen	14,633	23,273	0.1	Stewart Information Service	4,700	3,505	0.0
Resideo Technologies	40,700	10,366	0.0	Stifel Financial	25,032	29,340	0.1
Retail Opportunity Investments REIT	52,197	10,012	0.0	Stock Yards Bancorp	5,300	4,194	0.0
Revolution Medic	44,375	21,446	0.1	StoneX Group	2,064	2,234	0.0
Revolve Group A	16,300	6,032	0.0	Strategic Education	5,960	6,152	0.0
Revvity	33,960	41,880	0.2	Stride	10,300	11,828	0.1
Rexford Industrial Realty REIT	63,502	27,126	0.1	Summit Materials A	18,500	10,343	0.0
Reynolds Consumer Products	21,900	6,531	0.0	Summit Therap	37,100	7,315	0.0
RH	4,096	17,813	0.1	Sun Communities REIT	33,116	44,996	0.2
Rhythm Pharmaceuticals	17,021	10,528	0.0	Sunrun	69,400	7,093	0.0
RingCentral A	17,770	6,874	0.0	Supernus Pharmaceuticals	19,116	7,638	0.0
Riot Platforms	74,100	8,359	0.0	Surgery Partners	18,100	4,234	0.0
Rithm Capital	143,994	17,231	0.1	Sweetgreen	24,000	8,502	0.0
Rivian Automotive A	199,000	29,244	0.1	Sylvamo	4,600	4,016	0.0
RLJ	10,730	19,542	0.1	Symbotic A	11,900	3,118	0.0
RLJ Lodging Trust REIT	47,441	5,352	0.0	Synaptics	12,537	10,572	0.0
Robert Half	26,500	20,631	0.1	Synovus Financial	36,172	20,475	0.1
Robinhood Markets A	128,700	52,985	0.2	Tandem Diabetes Care	22,000	8,756	0.0
Rocket Lab USA	80,800	22,739	0.1	Tanger	35,353	13,332	0.1
Rocket Pharmaceuticals	23,100	3,208	0.0	Tapestry	60,146	43,416	0.2
Rogers	6,072	6,817	0.0	Taylor Morrison Home	26,760	18,098	0.1
Roku A	34,600	28,420	0.1	TD Synnex	20,042	25,972	0.1
Royal Gold	18,802	27,392	0.1	Tegna	40,808	8,247	0.0
RPM International	34,132	46,410	0.2	Teladoc Health	36,600	3,676	0.0
Rush Enterprises A	20,139	12,192	0.1	Teleflex	13,300	26,155	0.1
RXO	36,300	9,562	0.0	Telephone and Data Systems	23,025	8,678	0.0
Ryan Specialty Holdings A	22,800	16,163	0.1	Tempur Sealy International	45,520	28,513	0.1
Ryder System	7,726	13,391	0.1	Tenable Holdings	31,200	13,576	0.1
S and T Bancorp	7,216	3,047	0.0	Tenet Healthcare	22,218	30,988	0.1
Sabra Health Care REIT	73,306	14,029	0.1	Tennant	5,865	5,283	0.0
Safehold	19,243	3,929	0.0	Teradata	25,104	8,640	0.0
Safety Insurance Group	4,858	4,423	0.0	Terex	16,753	8,556	0.0
Saia	7,258	36,547	0.2	Terreno Realty REIT	29,830	19,492	0.1
Sallie Mae	51,779	15,779	0.1	Tetra Tech	68,345	30,086	0.1
Sally Beauty Holdings	35,734	4,126	0.0	Texas Capital Bancshares	11,823	10,216	0.0
Samsara A	53,000	25,585	0.1	TG Therapeutics	45,700	15,199	0.1
Sarepta Therapeutics	25,515	34,279	0.1	Thor Industries	11,223	11,869	0.1
Savers Value Village	13,500	1,529	0.0	Timken	11,800	9,305	0.0
Schneider National B	14,700	4,756	0.0	TKO Group Holdings	17,137	26,909	0.1
Scholar Rock Holding	21,800	10,411	0.0	Toast A	99,900	40,234	0.2
Schrodinger	14,300	3,048	0.0	Toll Brothers	26,000	36,183	0.2
Scilex Holding	11,168	53	0.0	Tootsie Roll Industries	4,500	1,608	0.0
Scotts Miracle-Gro	12,044	8,828	0.0	TopBuild	7,937	27,304	0.1
Seacoast Banking of Florida	16,709	5,083	0.0	Topgolf Callaway Brands	41,197	3,578	0.0
Sealed Air	40,900	15,288	0.1	Toro	19,839	17,558	0.1
SEI	22,700	20,687	0.1	TowneBank	13,088	4,926	0.0
Select Medical Holdings	23,511	4,897	0.0	TPG A	20,800	14,442	0.1
Selective Insurance Group	15,616	16,136	0.1	Tradedweb Marjets A	30,400	43,976	0.2
Semtech	21,688	14,821	0.1	TransMedics Group	9,900	6,820	0.0
Sensata Technologies Holding	29,000	8,780	0.0	Travel Leisure	17,300	9,644	0.0
Sensient Technologies	12,737	10,029	0.0	TreeHouse Foods	11,109	4,312	0.0
SentinelOne A	69,163	16,965	0.1	Trex	28,632	21,838	0.1
Service Corporation International	36,148	31,881	0.1	TRI Pointe Homes	24,555	9,838	0.0
ServisFirst Bancshares	11,623	10,883	0.0	Trico Bancshares	5,000	2,414	0.0
Shake Shack A	8,900	12,764	0.1	TriNet Group	8,637	8,662	0.0
SharkNinja	12,800	13,770	0.1	Trinity Industries	13,490	5,232	0.0
Shift4 Payments A	15,700	18,003	0.1	TripAdvisor	27,900	4,553	0.0
Shutterstock	4,400	1,476	0.0	Triumph Financial	4,700	4,720	0.0
Silgan Holdings	22,488	12,933	0.1	Tronox Holdings	16,600	1,847	0.0
Silicon Laboratories	9,637	13,227	0.1	Trupanion	8,300	4,420	0.0
Simmons First National A	26,560	6,509	0.0	Trustmark	10,960	4,283	0.0
Simply Good Foods	30,500	13,136	0.1	Twilio A	39,100	46,693	0.2
Simpson Manufacturing	12,037	22,055	0.1	Twist Bioscience	18,400	9,448	0.0
Sirius XM Holdings	53,061	13,367	0.1	Two Harbors Investment REIT	36,049	4,712	0.0
SiteOne Landscape	13,137	19,127	0.1	Tyler Technologies	11,051	70,411	0.3
SITim	5,684	13,473	0.1	U-Haul Holding	1,400	1,069	0.0
Six Flags Entertainment	22,100	11,767	0.0	U-Haul Holding B	24,000	16,985	0.1
SJW Group	9,365	5,095	0.0	U.S. Steel	33,800	12,694	0.1
Skechers USA A	35,690	26,516	0.1	Udemy	15,100	1,373	0.0
Skywest	7,800	8,630	0.0	UDR	85,800	41,154	0.2
SL Green Realty REIT	17,365	13,032	0.1	UFP Industries	14,095	17,544	0.1
Smartsheet A	32,275	19,981	0.1	UFP Technologies	2,200	5,944	0.0
SoFi Technologies	252,100	42,897	0.2	UIPath A	103,700	14,563	0.1
SolarWinds	7,700	1,212	0.0	Ultra Clean Holdings	14,400	5,720	0.0
Solventum	35,000	25,547	0.1	Ultragenyx Pharmaceutical	27,223	12,654	0.1
Sonic Automotive A	4,500	3,150	0.0	UMB Financial	10,930	13,630	0.1
Sonoco Products	27,267	14,718	0.1	Under Armour	49,900	4,565	0.0
Sonos	40,100	6,664	0.0	Under Armour C	35,400	2,918	0.0
Sotera Health	47,500	7,180	0.0	Unifirst	4,179	7,900	0.0
SouthState	18,958	20,838	0.1	United Bankshares	30,046	12,466	0.1
Spectrum Brands Holdings	7,343	6,855	0.0	United Community Banks	25,839	9,225	0.0
Sphere Entertainment	6,300	2,807	0.0	United Parks & Resorts	7,700	4,781	0.0
SpringWks Therapeutics	23,400	9,342	0.0	United States Cellular	2,300	1,594	0.0
Sprinklr A	27,100	2,530	0.0	United States Lime and Minerals	2,100	3,080	0.0
Sprout Social A	11,600	3,936	0.0	United Therapeutics	11,100	43,275	0.2
Sprouts Farmers Market	25,800	36,224	0.2	Unity Software	74,400	18,472	0.1
SPS Commerce	11,100	22,566	0.1	Universal Display	12,400	20,031	0.1
SPX Technologies	11,609	18,666	0.1	Universal Health Services	13,500	26,763	0.1
SSR Mining	67,683	5,221	0.0	Unum Group	45,207	36,479	0.2
St Joe	16,474	8,178	0.0	Upbound Group	9,452	3,046	0.0
Staar Surgica	16,900	4,536	0.0	Upstart Holdings	19,400	13,198	0.1
STAG Industrial REIT	54,802	20,479	0.1	Upwork	31,500	5,691	0.0

Handelsbanken Global Småbolag Index Criteria, cont.

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
Uranium Energy	127,100	9,395	0.0
Urban Edge Properties	39,690	9,429	0.0
Urban Outfitters	19,753	11,978	0.1
US Foods Holding	52,441	39,089	0.2
US Physical Therapy	3,000	2,941	0.0
Utz Brands A	22,300	3,859	0.0
Vail Resorts	9,100	18,848	0.1
Valley National	90,287	9,028	0.0
Valmont Industries	4,365	14,791	0.1
Valvoline	37,800	15,111	0.1
Varonis Systems	28,600	14,040	0.1
Vaxcyte	31,500	28,491	0.1
Veeco Instruments	15,500	4,590	0.0
Vera Therapeutics A	13,800	6,448	0.0
Veracyte	26,206	11,466	0.0
Verrato	57,300	64,483	0.3
Vericel	16,479	9,998	0.0
Verint Systems	16,288	4,940	0.0
Veris Residential	28,457	5,229	0.0
Veritex Holdings	5,100	1,530	0.0
Verra Mobility A	45,300	12,103	0.1
Vertex A	12,500	7,368	0.0
Vestis	34,100	5,742	0.0
VF	100,500	23,830	0.1
Viatrix	309,800	42,617	0.2
Viavi Solutions	66,610	7,434	0.0
Victoria's Secret & Co	23,042	10,545	0.0
Victory Capital Holdings A	8,100	5,859	0.0
Viking Therapeutics	29,400	13,072	0.1
Virtu Financial A	20,900	8,240	0.0
Virtus Investment Partners	1,300	3,168	0.0
Vishay Intertechnology	28,297	5,296	0.0
Visteon	8,451	8,284	0.0
Vontier	43,900	17,690	0.1
Vornado Realty Trust	42,500	19,742	0.1
Voya Financial	25,700	19,545	0.1
W.P. Carey REIT	62,200	37,442	0.2
WaFd	18,574	6,617	0.0
Walgreens Boots Alliance	181,100	18,670	0.1
Walker & Dunlop	7,351	7,896	0.0
Warby Parker A	33,573	8,981	0.0
Watsco	9,458	49,523	0.2
Watts Water Technologies A	7,944	17,845	0.1
Wayfair	25,500	12,487	0.1
WD-40	3,765	10,096	0.0
Webster Financial	43,393	26,476	0.1
Wendys	30,257	5,449	0.0
Werner Enterprises	20,430	8,108	0.0
WesBanco	11,900	4,279	0.0
Wesco International	11,893	23,780	0.1
Westamerica	5,530	3,205	0.0
Western Alliance	25,960	23,962	0.1
Western Union	87,900	10,295	0.0
Westlake	8,600	10,894	0.0
WEX	10,344	20,038	0.1
Whirlpool	7,000	8,854	0.0
White Mountains Insurance	600	12,895	0.1
Williams Sonoma	31,420	64,288	0.3
WillScot Holdings	45,773	16,918	0.1
Wingstop	7,444	23,376	0.1
Winnebago Industries	6,644	3,508	0.0
Wintrust Financial	15,623	21,528	0.1
Workiva A	13,900	16,818	0.1
Worthington Stee	9,916	3,486	0.0
WSFS Financial	13,705	8,045	0.0
Wyndham Hotels Resorts	20,500	22,830	0.1
Xencor	26,600	6,754	0.0
Xerox Holdings	43,500	4,054	0.0
XPO	32,200	46,661	0.2
Yelp A	17,581	7,518	0.0
Yeti Holdings	26,000	11,063	0.0
Zeta Global Holdings A	38,300	7,613	0.0
Ziff Davis	12,016	7,215	0.0
Zillow Group A	13,300	10,412	0.0
Zillow Group C	46,600	38,128	0.2
Zions	34,500	20,680	0.1
ZoomInf Technologies	69,600	8,082	0.0
Zuora A	30,300	3,321	0.0
Zurn Elkay Water Solutions	42,418	17,482	0.1
	<b>15,694,374</b>	<b>66.6</b>	
Listed equities	<b>23,313,854</b>	<b>98.9</b>	

**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
<b>STOCK INDEX FUTURES</b>			
E-mini Russell 2000 Future Mar 2025	216,270	202	0.0
Stock index futures		<b>202</b>	<b>0.0</b>

**Transferable securities that are traded regularly on any other market which is regulated and open to the public 0.0**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
<b>LISTED EQUITIES</b>			
<b>GERMANY</b>			
Zooplus	1,191	3,407	0.0
		<b>3,407</b>	<b>0.0</b>
<b>SWEDEN</b>			
Paradox Interactive	9,955	2,045	0.0
Virman Group	94,352	3,755	0.0
		<b>5,800</b>	<b>0.0</b>
Listed equities		<b>9,207</b>	<b>0.0</b>

**Other financial instruments 0.1**

	Number/Nominal amount in 1000's	Market value SEK t	% of fund capital
<b>UNLISTED EQUITIES</b>			
<b>BELGIUM</b>			
Xior Student Housing Scrip	2,591	15	0.0
		<b>15</b>	<b>0.0</b>
<b>CANADA</b>			
Resolute Forest Products	3,800	0	0.0
		<b>0</b>	<b>0.0</b>
<b>ITALY</b>			
Bio-On	1,950	0	0.0
		<b>0</b>	<b>0.0</b>
<b>JAPAN</b>			
Fanci	39,000	7,650	0.0
		<b>7,650</b>	<b>0.0</b>
<b>SPAIN</b>			
Applus Services	33,698	4,897	0.0
		<b>4,897</b>	<b>0.0</b>
<b>UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND</b>			
IngeniutyCo	391,996	54	0.0
		<b>54</b>	<b>0.0</b>
<b>UNITED STATES OF AMERICA</b>			
GCI Liberty	16,581	0	0.0
Mirati Ther (CVR)	11,000	0	0.0
New York REIT	13,388	0	0.0
OmniAb - 12.5 Earnout	817	0	0.0
OmniAb - 15.00 Earnout	817	0	0.0
		<b>0</b>	<b>0.0</b>
Unlisted equities		<b>12,616</b>	<b>0.1</b>
	<b>Underlying Exposure SEK t</b>	<b>Market value SEK t</b>	<b>% of fund capital</b>
<b>OPTIONS AND WARRANTS</b>			
Webuild Warrant 210802	137	0	0.0
Options and warrants		<b>0</b>	<b>0.0</b>
<b>Total financial instruments with positive market value</b>		<b>23,335,879</b>	<b>99.0</b>
<b>Total financial instruments with negative market value</b>		<b>0</b>	<b>0.0</b>
Net, other assets and liabilities		225,460	1.0
<b>Total fund capital</b>		<b>23,561,339</b>	<b>100.0</b>

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
Liberty Media	0.3	Liberty Broadband	0.1
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: **4,350,217**

Volume of lent securities as a % of total lendable assets: **18.6**

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

U.S.A.	1,289,620
United Kingdom	827,292
France	86,860
Microsoft	64,700
Nvidia	63,533
Meta Platforms	52,053
HESS CORP	48,316
Tencent Holdings	40,984
Danaher	38,405
Steel Dynamics Inc	38,405

**The largest counterparties for securities lending, SEK thousand**

Barclays Bank	1,848,096
UBS, London Branch	744,291
Barclays Capital Securities	433,583
Merrill Lynch International	354,510
J.P. Morgan Securities	314,562

Handelsbanken Global Småbolag Index Criteria, cont.

SEB	224,402
HSBC Bank	220,223
Goldman Sachs International	202,911
BNP Paribas Financial Markets	148,880
Morgan Stanley & Co. International	100,422

**Type and quality of collateral, SEK thousand**

Bonds and other interest-bearing instruments	2,246,021
Equities, shares	2,480,125
	<b>4,726,146</b>

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	4,707
1 Month to 3 Months	15,825
3 Months to 1 Year	45,257
Above 1 Year	2,180,232
Open Maturity	2,480,125
	<b>4,726,146</b>

**The domicile of the counterparties, SEK thousand:**

Frankrike	148,880
United Kingdom	4,313,521
Sweden	263,746
	<b>4,726,146</b>

**Currency of the collateral, SEK thousand:**

AUD	143,543
CAD	225
CHF	2,252
DKK	874
EUR	154,157
GBP	969,059
HKD	123,330
JPY	477,371
SEK	3,300
SGD	5,083
USD	2,846,953
	<b>4,726,146</b>

**Settlement and clearing, SEK thousand:**

Triparty	4,726,146
	<b>4,726,146</b>

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 11,325 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 Financial Markets
- BNP Paribas Prime Brokerage International Ltd
- Citigroup Global Markets
- Goldman Sachs International
- Handelsbanken
- HSBC Bank
- J.P. Morgan Securities
- Merrill Lynch International
- Morgan Stanley & Co
- 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?

Yes

It made **sustainable investments with an environmental objective**: 98.84%

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

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

It made **sustainable investments with a social objective**: \_\_\_%

No

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

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

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

with a social objective

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

### Sustainability indicators

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



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

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

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

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

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

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

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

[https://www.solactive.com/wp-content/uploads/solactiveip/en/Benchmark\\_Statement\\_DE000SLA41K7.pdf](https://www.solactive.com/wp-content/uploads/solactiveip/en/Benchmark_Statement_DE000SLA41K7.pdf)

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

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

The fund's share of sustainable investments in 2024 amounted to 98.84%, based on an average outcome of the fund's sustainable investments per quarter.

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

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

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

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

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

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

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

#### ● *How did the sustainability indicators perform?*

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

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

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

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

Calculation methodology:

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

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

Metric	Value 2024	Value 2023	Value 2022
Share of sustainable investments (%)	98.84%	80.82%	27.71%
Carbon footprint (Scope 1,2,3) (tCO <sub>2</sub> eq/EURm)	407.53	471.25	488.83
GHG Intensity (Scope 1, 2, 3) (tCO <sub>2</sub> eq/EURm)	940.00	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%	0.00%
Share of investments in companies that are active within the fossil fuels sector (%)	0.93%	0.75%	0.70%

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

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

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

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

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

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

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

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

- a. Companies involved in any activities related to controversial weapons.
- b. Companies involved in the cultivation and production of tobacco.
- c. Companies that benchmark administrators find in violation of the United Nations Global Compact (UNGC) principles or the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises.
- d. Companies that derive 1% or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite.
- e. Companies that derive 10% or more of their revenues from the exploration, extraction, distribution or refining of oil fuels.
- f. Companies that derive 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels.
- g. Companies that derive 50% or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO<sub>2</sub> e/kWh

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

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

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

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

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



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

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

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

Adverse sustainability indicator & metric	Value 2024	% coverage 2024	Value 2023	% coverage 2023	Value 2022	% coverage 2022
1.1 GHG Emissions - Scope 1 GHG emissions (tCO2eq)	38,330.56	98.11%	31,332.99	98.81%	23,440.00	99.26%
1.1 GHG Emissions - Scope 2 GHG emissions (tCO2eq)	16,062.66	98.11%	13,751.70	98.81%	10,994.27	99.26%
1.1 GHG Emissions - Scope 3 GHG emissions (tCO2eq)	0.75	98.11%	0.76	98.81%	392,899.68	99.26%
1.1 GHG Emissions - Scope 1+2 GHG emissions (tCO2eq)	0.34		0.33		34,434.33	
1.1 GHG Emissions - Scope 1+2+3 GHG emissions (tCO2eq)	682,018.48		522,044.49		427,333.76	
1.2 Carbon Footprint - Carbon Footprint Scope 1+2+3 (tCO2eq/EURm)	407.53	98.11%	471.25	98.81%	488.83	99.26%
1.2 Carbon Footprint - Carbon Footprint Scope 1+2 (tCO2eq/EURm)	32.50	98.11%	40.74	98.81%	39.39	99.26%
1.3 GHG intensity of investee companies - GHG Intensity Scope 1+2+3 (tCO2eq/EURm)	940.00	96.79%	1,070.17	97.72%	1,118.27	97.87%
1.3 GHG intensity of investee companies - GHG Intensity Scope 1+2 (tCO2eq/EURm)	78.09	96.79%	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 (%)	0.93%	97.77%	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 compared to renewable energy sources, expressed as a percentage (%)	76.54%	42.09%	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 compared to renewable energy sources, expressed as a percentage (%)	10.79%	16.22%	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	0.69		2.08		0.40	
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) - B - MINING AND QUARRYING	1.14		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	0.62		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	2.56		2.42		2.23	

## Contn

Adverse sustainability indicator & metric	Value 2024	% coverage 2024	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) - E – WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	0.39		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	0.10		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	0.08		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	1.66		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	0.39		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 (%)	0.65%	97.82%	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)	19.16	2.52%	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)	5.92	97.19%	24.53	77.66%	69.49	20.01%
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%	98.74%	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 (%)	78.91%	97.15%	78.56%	96.47%	86.24%	84.83%
1.12 Unadjusted gender pay gap - Average unadjusted gender pay gap of investee companies (%)	19.88%	3.43%	20.57%	3.28%	16.99%	3.01%
1.13 Board gender diversity - Average ratio of female to male board members in investee companies (%)	31.88%	97.63%	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 (%)	0.00%	98.76%	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 (%)	69.63%	97.47%	75.26%	98.47%	79.29%	98.52%

Contn

Adverse sustainability indicator & metric	Value 2024	% coverage 2024	Value 2023	% coverage 2023	Value 2022	% coverage 2022
3.9 Lack of a human rights policy - Share of investments in entities without a human rights policy (%)	23.24%	96.98%	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%		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%		0.00%



### What were the top investments of this financial product?

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

Largest investments	Sector	% Assets 2024	% Assets 2023	% Assets 2022	Country
Monolithic Power Systems	Manufacturing	0.38%	0.34%	0.20%	US
MicroStrategy A	Information and Communication	0.38%	0.06%	0.02%	US
Axon Enterprise	Manufacturing	0.36%	0.23%	0.18%	US
Deckers Outdoor	Manufacturing	0.33%	0.21%	0.17%	US
Publicis Group	Professional, Scientific and Technical Activities	0.32%	0.28%	0.19%	FR
Vertiv Holdings A	Manufacturing	0.31%	0.15%	0.06%	US
Brown & Brown	Financial and Insurance Activities	0.28%	0.25%	0.23%	US
PTC	Information and Communication	0.28%	0.25%	0.20%	US
Tyler Technologies	Information and Communication	0.28%	0.24%	0.22%	US
First Solar	Manufacturing	0.27%	0.28%	0.23%	US
LPL Financial Holdings	Financial and Insurance Activities	0.27%	0.26%	0.27%	US
Godaddy A	Information and Communication	0.26%	0.19%	0.19%	US
Hubbell	Manufacturing	0.25%	0.23%	0.19%	US
Builders FirstSource	Manufacturing	0.25%	0.26%	0.17%	US
First Citizens Bancshares A	Financial and Insurance Activities	0.25%	0.19%	0.09%	US



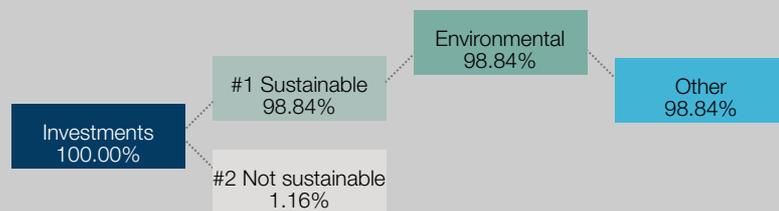
### What was the proportion of sustainability-related investments?

**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	0.13%
01	Crop and animal production, hunting and related service activities	0.04%
02	Forestry and logging	0.08%
03	Fishing and aquaculture	0.01%
B	Mining and Quarrying	1.64%
07	Mining of metal ores	1.56%
08	Other mining and quarrying	0.08%
09	Mining support service activities	0.01%
C	Manufacturing	32.77%
10	Manufacture of food products	1.19%
11	Manufacture of beverages	0.33%
13	Manufacture of textiles	0.10%
14	Manufacture of wearing apparel	0.74%
15	Manufacture of leather and related products of other materials	0.90%
16	Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	0.84%
17	Manufacture of paper and paper products	0.71%
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	3.34%
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	3.49%
22	Manufacture of rubber and plastic products	0.66%
23	Manufacture of other non-metallic mineral products	0.98%
24	Manufacture of basic metals	1.00%
25	Manufacture of fabricated metal products, except machinery and equipment	1.15%
26	Manufacture of computer, electronic and optical products	6.62%
27	Manufacture of electrical equipment	2.17%
28	Manufacture of machinery and equipment n.e.c.	4.39%
29	Manufacture of motor vehicles, trailers and semi-trailers	1.09%
30	Manufacture of other transport equipment	0.37%
31	Manufacture of furniture	0.41%
32	Other manufacturing	2.14%
33	Repair, maintenance and installation of machinery and equipment	0.02%
D	Electricity, Gas, Steam and Air Conditioning Supply	0.37%
35	Electricity, gas, steam and air conditioning supply	0.37%
E	Water Supply; Sewerage, Waste Management and Remediation Activities	0.51%
36	Water collection, treatment and supply	0.15%
37	Sewerage	0.05%
38	Waste collection, recovery and disposal activities	0.32%

Contn

Sector/Industry code	Sector/Industry name	Sum
F	Construction	2.94%
41	Construction of residential and non-residential buildings	1.27%
42	Civil engineering	0.80%
43	Specialised construction activities	0.87%
G	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	7.21%
46	Wholesale trade	3.14%
47	Retail trade	4.07%
H	Transportation and Storage	2.57%
49	Land transport and transport via pipelines	1.03%
50	Water transport	0.35%
51	Air transport	0.52%
52	Warehousing, storage and support activities for transportation	0.63%
53	Postal and courier activities	0.03%
I	Accommodation and Food Service Activities	1.24%
55	Accommodation	0.47%
56	Food and beverage service activities	0.77%
J	Information and Communication	11.66%
58	Publishing activities	5.89%
59	Motion picture, video and television programme production, sound recording and music publishing activities	0.31%
60	Programming, broadcasting, news agency and other content distribution activities	0.74%
61	Telecommunication	0.46%
62	Computer programming, consultancy and related activities	2.90%
63	Computing infrastructure, data processing, hosting and other information service activities	1.37%
K	Financial and Insurance Activities	15.44%
64	Financial service activities, except insurance and pension funding	7.92%
65	Insurance, reinsurance and pension funding, except compulsory social security	3.95%
66	Activities auxiliary to financial services and insurance activities	3.56%
L	Real Estate Activities	8.81%
68	Real estate activities	8.81%
M	Professional, Scientific and Technical Activities	5.06%
69	Legal and accounting activities	0.15%
70	Activities of head offices and management consultancy	0.56%
71	Architectural and engineering activities; technical testing and analysis	0.49%
72	Scientific research and development	2.95%
73	Activities of advertising, market research and public relations	0.68%
74	Other professional, scientific and technical activities	0.19%
75	Veterinary activities	0.02%
N	Administrative and Support Service Activities	1.91%

Contn

Sector/Industry code	Sector/Industry name	Sum
77	Rental and leasing activities	0.81%
78	Employment activities	0.45%
79	Travel agency, tour operator and other reservation service and related activities	0.14%
80	Investigation and security activities	0.28%
81	Services to buildings and landscape activities	0.09%
82	Office administrative, office support and other business support activities	0.15%
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	1.70%
86	Human health activities	1.40%
87	Residential care activities	0.20%
88	Social work activities without accommodation	0.11%
R	Arts, Entertainment and Recreation	0.44%
90	Arts creation and performing arts activities	0.08%
93	Sports activities and amusement and recreation activities	0.36%
S	Other Service Activities	0.32%
95	Repair and maintenance of computers, personal and household goods, and motor vehicles and motorcycles	0.05%
96	Personal service activities	0.27%

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).

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

In the fund company's taxonomy reporting, only the taxonomy compatibility reported by the companies themselves is reported. The fund's share of taxonomy-compliant investments for 2024 amounted to 0.94% 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?**<sup>1</sup>

Yes:

In fossil gas

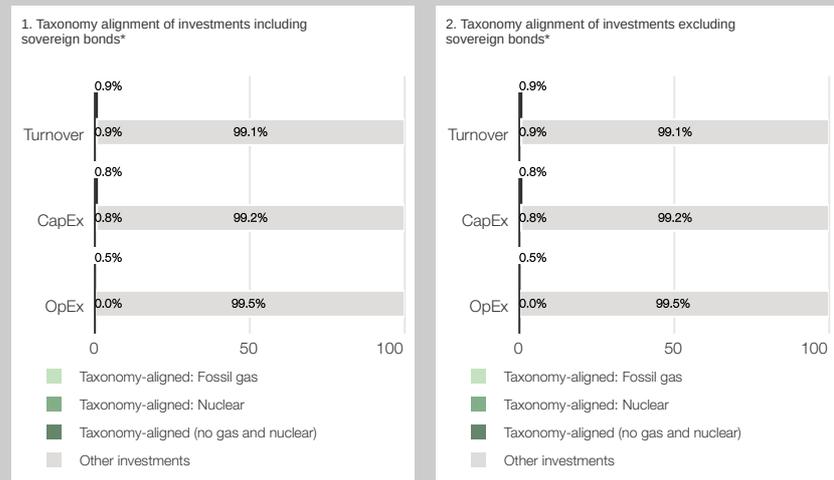
In nuclear energy

No

<sup>1</sup> 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 2024 amounted to 0.05% in transition activities and 0.20% in enabling activities.

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

In 2024, the fund's proportion of taxonomy-aligned investments totaled 0.94%.

The fund reported taxonomy-aligned investments for the first time in 2023 and these totalled 0.17%.



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



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

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

At the end of the reference period, the fund had 98.84% of sustainable investments with an environmental objective not aligned with the EU Taxonomy.

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

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



### What was the share of socially sustainable investments?

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

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



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

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



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

#### Target for reducing carbon emissions

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

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

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

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

#### Exclusions

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

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

#### Engagement and Asset stewardship

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

### *Engagement*

During the reference period, the fund company carried out direct engagement between the fund company and companies 148 times. 33 of these were dialogues with companies that had holdings in this fund on the balance day. These dialogues aim to support the continuous improvement of the companies' sustainability efforts and include questions regarding how to handle the company's sustainability risks, the prevention of adverse impacts as well as contributions to sustainable development. The dialogues can also be reactive/incident based.

In addition to direct dialogues, the fund company has taken part in collaborative engagements during the reference period, where 448 companies have been addressed together with other investors. 43 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 230 shareholders' meetings during the reference period on behalf of the fund.

### *Nomination committees*

The fund company has through its ownership share taken part in 66 nomination committees and worked to put forward proposals for boards with expertise and diversity. Among these, the fund had holdings in 19 of these companies on the balance day.

# Information from Handelsbanken Fonder AB

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

As of December 31, 2024

### Handelsbanken Fonder AB

#### Board of Directors

DANIEL ANDERSSON, Chairman

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

MALIN HEDMAN BJÖRKMO

Consultancy specializing in corporate governance and financial regulations

HELEN FASTH GILLSTEDT

Managing Director and owner of a management consultancy firm

LARS SEIZ

Strategic advisor in asset management

ÅSA HOLTMAN ÖHMAN

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

Chief Executive Officer

MAGDALENA WAHLQVIST ALVESKOG

#### Management Company's auditors

##### Elected at the Annual General Meeting

PRICEWATERHOUSECOOPERS AB

Principal responsible auditor

PETER NILSSON

Certified auditor

VICTORIA MOBERG

Certified auditor

#### Personnel and organisation

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

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

Chief Executive Officer

MAGDALENA WAHLQVIST ALVESKOG

Head of Risk

FREDRIK ALHEDEN

Deputy Chief Executive Officer

EMMA VIOTTI

Head of Products and Communications

EMMA VIOTTI

Chief Operating Officer

CARINA ROECK HANSEN

Head of Compliance

MONIKA JENKS

Head of Legal and Sustainability

ANNA LARRIS

Head of Sales

STEFAN BLOMÉ

Head of Corporate Governance and Board secretary

STAFFAN RINGVALL

CIO Active Asset Management

KATARINA PASCHAL

Head of Legal

FREDRIK KÖSTER

CIO Passive Asset Management and Asset Allocation

PÄR SJÖGEMARK

Head of Sustainability

AURORA SAMUELSSON

Post address: SE-106 70 STOCKHOLM

Telephone: +46-8-701 10 00

# Information from Handelsbanken Fonder AB

## Corporate Governance

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

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

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

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

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

## Responsible Investments

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

Paris-aligned investment portfolios

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

Increase our contribution to the 2030 Agenda for Sustainable Development

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

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

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

## Accounting and valuation principles

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

### Valuation principles

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

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

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

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

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

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

## More information

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

# Remuneration for employees at Handelsbanken Fonder AB

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

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

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

## Remuneration Policy

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

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

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

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

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

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

## Variable remuneration

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

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

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

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

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

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

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

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

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

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

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

## Specific information regarding Oktogonen

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

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

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

## Sustainability-related disclosures

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

## Employee remuneration at Handelsbanken Fonder AB

The information below refers to the 2024 operational year	2024	2023
<b>1. Number of employees receiving fixed or variable remuneration payments during the financial year:</b>  <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>  Total remuneration - of wich fixed remuneration 181 923 tkr - of wich variable remuneration 10 746 tkr	153 persons    192 669 tSEK	128 persons    147 032 tSEK
<b>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*,</b>	149 507 tSEK	112 931 tSEK
<b>- Executive Management Group:</b>  <i>The total remuneration paid to members of the Executive management group, that reports directly to CEO, is reported here.</i>	22 801 tSEK	27 556 tSEK
<b>- Employees in senior strategic positions:</b>  <i>Those holding strategic positions are included in the Executive management group.</i>	23 124 tSEK	3 274 tSEK
<b>- Employees with responsibility for control functions:</b>  <i>The Head of Risk Management is included in the Executive management group.</i>	0 tSEK	0 tSEK
<b>- Risk-takers:</b>  <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>	96 482 tSEK	71 451 tSEK
<b>- Employees with total remuneration that amounts to, or exceeds, the total remuneration of any of the Group executives:</b>  <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>	7 100 tSEK	10 650 tSEK
<b>3. Method for the calculation of remuneration and benefits to employees (FFFS 2013:9 and 2013:10):</b>  <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>		
<b>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:</b>  <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>		
* The total amount of remuneration consists of payment in both Swedish kronor and euros, exchange rate as of 31 December 2024.		

# Definitions

## Fund statistics

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

percent of the fund's total turnover.

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

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

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

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

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

## Key figures for risk follow-up

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

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

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

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

fund has underperformed its benchmark.

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

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

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

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

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

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

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

## Abbreviations

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

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

# Sustainability Definitions

Clarification of abbreviations and designations in the sustainability report.

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

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

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

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

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

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

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

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

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

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

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

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

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

## Reporting principles

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

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

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

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

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

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

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

Styrelsen och verkställande direktören för Handelsbanken Fonder AB får härmed avge årsberättelse för Handelsbanken Global Småbolag Index Criteria med organisationsnummer 515602-9281. Signatursida följer.

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# Handelsbanken | Fonder

Stockholm den 10 mars 2025



Daniel Andersson  
ORDFÖRANDE



Malin Hedman Björkmo



Helen Fasth Gillstedt



Lars Seiz



Åsa Holtman Öhman



Magdalena Wahlqvist Alveskog  
VERKSTÄLLANDE DIREKTÖR

Vår revisionsberättelse har avgivits den 10 mars 2025.



PricewaterhouseCoopers AB  
Huvudansvarig revisor  
Peter Nilsson  
Auktoriserad revisor



PricewaterhouseCoopers AB

Victoria Moberg  
Auktoriserad revisor



## Revisionsberättelse

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

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### Rapport om årsberättelse

#### Uttalande

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

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

#### Grund för uttalande

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

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

#### Annan information än årsberättelsen

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

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

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

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

#### Fondbolagets ansvar

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



## Revisorns ansvar

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

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

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

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

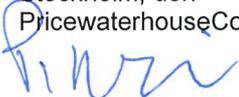
## Revisorns yttrande avseende den lagstadgade hållbarhetsinformationen

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

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

Hållbarhetsinformation har lämnats i årsberättelsen.

Stockholm, den 10/3 - 2025  
PricewaterhouseCoopers AB

  
Peter Nilsson  
Auktoriserad revisor  
Huvudansvarig revisor

  
Victoria Moberg  
Auktoriserad revisor

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

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

**About risk**

Historical yields are not a guarantee of future returns. A fund can both increase and decrease in value and it is not guaranteed that you will recover the entire invested amount. Note that a fund with risk level 5-7, as stated in the fund's fact sheet (KID), can vary greatly in value due to the fund's composition and management methodology. Summary of investors' rights, prospectus, fund rules and KID are available under each fund at [handelsbanken.se/funds](#).